Going, going, gone

Written by Elizabeth Barrett
Thursday, 24 February 2011 14:32 -

Cattle prices continue on the upswing.

Wendall Brott has never seen cattle prices so high during his quarter century in the business.

We're at an all-time record peak," he said.

Brott, owner of Gothenburg Livestock, said calves born last spring (weighing 300 to 400 pounds) sold for 30 to 50 cents higher at the auction barn's weekly sale Feb. 9 compared to a year ago.

Calves have been selling for $1.60 to $1.70 per pound compared to around $1.10 in the early 2000s, he said.

In fact, Brott said he's seen them go for up to $2 a pound at some sales.

That's good news for both sellers and buyers who are profiting when selling fattened animals to packing plants or buying calves to sell in the fall.

The bred heifer market is especially lucrative, he said, with the animals bringing up to $1,700 compared to $1,200 to $1,300 a year ago.

"At the first of the year, there was a lot of interest in replacement heifers to buy and breed," Brott said.

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Still the sale barn owner pointed out that input prices—like $6.50 per bushel corn, $3-plus per gallon gas and diesel and high-priced equipment—could eat up some of the profit.

That sentiment was shared by Lexington feedlot owner John Fortin who attended Gothenburg Livestock's Feb. 16 sale of mostly bred heifers and bred cows.

Fortin said fat cattle prices are still not high enough to offset what it costs to beef up his animals before they are sold for slaughter.

Alan Rickertsen of Gothenburg, who was at the sale buying bred heifers, said he paid between $1,500 to $1,700 apiece for each animal.

"It's too high and I didn't even buy the highest-priced ones," Rickertsen said.

If demand stays high,

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