

A bull market for beef

Lewiston Livestock Market sees sky-high prices Wednesday

Kerrie Sundaine/Lewiston Tribune

Buyers, sellers and spectators at the annual Cattlemen's Week Feeder Sale in Lewiston witnessed some of the highest bids they've ever seen Wednesday.

"The market is unbelievable right now," said Clay Bickford, owner of the Lewiston Livestock Market, where 3,630 head of cattle were auctioned off.

Buyers from as far away as Colorado filled the stands at the sale, one of the biggest of the year in the region. About half of the people purchasing cattle are major feedlot owners and the rest are stock-herd buyers who will now feed the animals grass before they're sold again, Bickford said.

Jim Reiner, a 52-year-old contractor and cattleman from Clarkston, said the prices are exceptionally good right now.

"Everybody should be smiling today," Reiner said.

Tom Hendrickson, a 60-year-old Asotin cattle rancher, said it was an especially good day for sellers.

"This is the highest it's ever been," Hendrickson said. "I wouldn't want to buy as high as the prices are, especially if one of them dies."

Hendrickson brought 160 steers and heifers to the market. His 750-pound steers sold for \$1.70 per pound or better, up from the average \$1.30-per-pound price the same-sized animals have fetched in the past.

"Food is going to get expensive if the environmentalists keep stopping grazing on public lands," Hendrickson said. "You can't find pasture to rent right now. This is the least amount of cows we've had since 1940."

One of the spectators at the sale was Asotin cattle rancher Casey Hagenah. He watched closely as the gate swung open and a draft of cattle was ushered inside.

"There's cattle selling today that I wintered and ran through our feedlot, and I wanted to see how they do," said the 55-year-old cattleman.

Hagenah said cattle prices are at an all-time high, but input prices on fencing, feed and pasture rent have also peaked. One reason the prices are high is because the supply is low, he said.

"There is not near the grazing land available because of urban sprawl and environmental restrictions," Hagenah said. "Major droughts across the country have compounded the problem of cattle production. What's really helped our market is the increase in exports."

The Asian market has opened up, and countries that never had disposable income now have money and want to buy beef, the No. 1 source of protein, Hagenah said.

"Diets are changing and they're eating more than just rice," he said. "They like good meat and the U.S. grows the best in the world in quantity."

Also in the stands was Sam Ledgerwood, a lifelong rancher from Garfield County. He kept close track of the bids during the sale of his 217 head of cattle, jotting down the final prices announced by the auctioneer.

"The banker will be happy," he said. "I'm glad to see good prices so we can stay in business. I have my kids involved in the operation, so maybe there's a future."

The 55-year-old Pomeroy resident said 2014 should be a good year for ranchers.

"I always worry about moisture, but it seems to be coming," Ledgerwood said.

It's a good time to be in the cattle business, but many of the ranchers remember years when market conditions were not as favorable.

Buck Hostetler, a 62-year-old Anatone rancher, said the cattle market is doing well, in part because beef remains popular and people eat it 365 days a year. But while the prices are high, the cost of feed has also increased, he said.

"When things are good, everyone wants to get in on it," Hostetler said. "You have to make it while you can."

Sandaine may be contacted at kerris@lmtribune.com or (208) 848-2264. Follow her on Twitter @newsfromkerri.