

# The Cattle Range

[www.cattlerange.com](http://www.cattlerange.com)

## Weekly Market Summary

For the week ending January 14, 2022

For the week, slaughter cattle were 1.00 to 2.00 lower with feeder cattle slightly lower and stocker cattle slightly higher. Both Live Cattle and Feeder Cattle futures in the front 3 months were slightly higher to slightly lower with dressed beef cutouts sharply higher. Corn was lower.

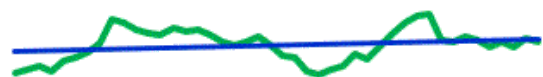
### TCR's Cattle/Beef Indexes & Trendlines...

#### 10 Day Index Trendline



Change from Previous Day: **-0.20%**  
Change from 10 Days Ago: **-2.29%**

#### 60 Day Index Trendline



Change from 60 Days Ago: **+2.55%**  
Change from 60 Day High: **-2.64%**

*Indexes track the daily market values for the past 10 & 60 days. Each value is the weighted total of the Gain/(Loss) for 15 major market factors compared to the previous trading day.*

**Slaughter Cattle:** Trade in the South was 1.00 lower at 137.00 and Northern dressed trade 2 lower at 218.00. In the 3 front months, Live Cattle futures closed from 0.65 higher to 0.93 lower. USDA's most recent carcass weight data showed weights were 3 lbs. heavier than last week at 928 lbs., 8 lbs. heavier than a year ago.

**Feeder Cattle:** Compared to last week, the national average price for feeder steers @ 158.36, 0.67 lower with trade steady to 2.00 lower. In the 3 front months, Feeder Cattle futures closed 0.60 higher to 0.52 lower.

**Stocker Calves:** The national average price for stocker steers @ 182.30, 0.46 higher with trade 2.00 lower to 3.00 higher.

**CME Feeder Cattle Index:** 161.79, unchanged from last week.

**Boxed Beef Cutouts:** Choice cutout 12.46 higher at 284.31 and the Select cutout 12.87 higher at 273.97. The Choice/Select spread at 10.34 was 0.38 lower.

**Cutter Cow Cutout:** 0.25 lower at 228.63

**Slaughter Cows:** Trade 2.00 lower to 3.00 higher.

**Total red meat production** under Federal inspection for the week ending Saturday, January 15, 2022 was estimated at 1047.3 million lbs. according to the USDA's Marketing Service. This was 3.1 percent lower than a week ago and 7.9 percent lower than a year ago. Cumulative meat production for the year to date was 13.5 percent lower compared to the previous year.

**Grain:** Corn was 0.11 lower @ 5.91 with March futures @ 5.9625, 0.1050 lower. Wheat 0.30 lower @ 7.15 and the futures @ 7.4150, down 0.1700.

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**[Click Here](#)** to receive the **WMS** on Saturday mornings or to have it sent to friends & associates.

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*Links to the articles below are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.*

Click your "**Back Button**" to return to the WMS.

- [U.S. Consumer Sentiment falls close to 10-Year Low on Inflation & Omicron Worries](#) .
- [Cargill Sees No Big Meat Shortages as Virus Sickens Workers](#) .
- [Cattle Bullish/Bearish Consensus: Moderately Bearish Sentiment](#) .
- [The Beef: Just Holding](#) .
- [USDA Beef & Pork Production Forecasts for 2022](#) .
- [Here's Why Fed Cattle Prices Could Reach \\$180 by 2024](#) .
- [3 Questions for the 2022 Cattle Market](#) .
- [Mandated Cash Trade isn't the Answer to Cattle Market Woes](#) .
- [January WASDE friendly for Cattle; Neutral for Corn](#) .
- [Inflation Surges 7% in December, Highest Rate in 40 Years](#) .
- [U.S. Meat Production Slows as Omicron hits Staff & Inspectors](#) .
- [Restaurants Seek Federal Aid as Omicron Threatens Another Hard Winter](#) .
- [China, Philippines suspend Beef Imports from Canada after BSE Case](#) .
- [Thieves Stealing Fence Posts in California](#) .
- [November Beef Exports Set New Value Record; Pork Exports Remain Strong](#) .

## Weekly Market Overview:

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	01/14/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>CME Feeder Index</b>	161.79	161.79	161.04	134.45	142.57

<b>Live Cattle Futures</b>	01/14/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
February	137.97	137.32	134.75	112.77	115.37
April	141.12	142.05	136.42	118.20	115.61
June	137.62	137.70	140.60	116.27	116.14

<b>Feeder Futures</b>	01/14/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
January	162.70	162.10	160.25	134.57	143.32
March	166.37	166.67	161.70	135.82	144.50
April	170.35	170.87	164.87	138.30	145.47

<b>Slaughter Cattle</b>	01/14/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	137.00	138.00	137.00	110.00	117.14
N. Central - Dressed	218.00	220.00	218.00	172.00	186.97

<b>Feedyard Closeout</b>	01/14/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(22.13)	(8.96)	9.31	(160.96)	(18.24)
Future (Projected)	(84.63)	(81.87)	(92.37)	(93.45)	(40.73)

<b>Avg. National Prices</b>	01/14/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Cattle	158.36	159.04	157.05	132.70	142.19
Stocker Calves	182.30	181.85	177.61	160.02	162.89

<b>Boxed Beef Cutout</b>	01/14/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	284.31	271.82	263.01	212.92	232.66
Select	273.97	261.10	248.28	203.08	218.65
Spread	10.34	10.72	14.73	9.84	14.01

<b>Cutter Cow Cut-Out</b>	228.63	228.88	227.45	176.51	182.87
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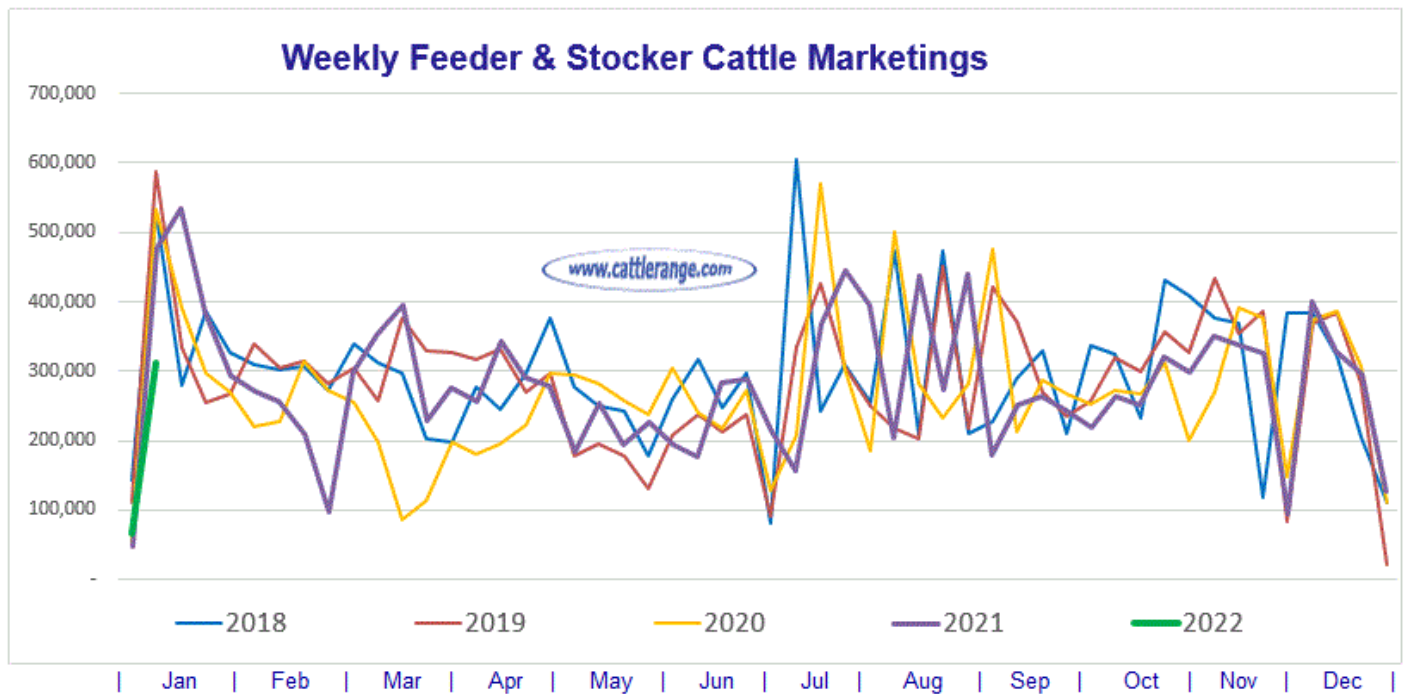
<b>Crude Oil Futures</b>	83.82	78.90	70.86	52.36	72.48
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## National Feeder & Stocker Cattle Sale Receipts:

Released weekly on Monday by USDA

Week Ending:	1/8/22	3 Weeks Ago	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	<b>281,300</b>	112,700	349,800	377,500	366,900	343,875
Direct Sales	<b>15,600</b>	9,500	40,300	59,900	65,000	45,200
Video/Internet	<b>16,000</b>	3,700	87,300	94,300	154,400	88,000
<a href="http://www.cattlerange.com">www.cattlerange.com</a>						
<b>Total</b>	<b>312,900</b>	<b>125,900</b>	<b>477,400</b>	<b>531,700</b>	<b>586,300</b>	<b>477,075</b>
<b>This Week +/-</b>	<b>-</b>	<b>148.5%</b>	<b>-34.5%</b>	<b>-41.2%</b>	<b>-46.6%</b>	<b>-34.4%</b>



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**CME Feeder Cattle Index: 1 Year Change: +5.72% -- 52 Week Range: 130.15 to 165.35**






**The Feeder & Stocker Cattle prices below** are statewide average prices compiled to show the overall price trend and do not represent prices for any specific market/region within a state.

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### Feeder Steers:

<b>750 lb. Steers</b>	<b>01/14/22</b>	<b>Last Week</b>	<b>1 Month Ago</b>	<b>1 Year Ago</b>	<b>5 Yr. Avg.</b>
Dakotas	168.66	168.50	168.66	140.38	152.09
Iowa	163.42	166.33	164.82	134.45	149.74
Missouri	161.60	162.67	161.62	135.14	146.95
Montana	163.55	162.68	160.20	138.38	147.76
Nebraska	172.15	173.20	172.95	141.16	154.97
Wyoming	165.14	164.19	161.70	139.60	149.52
<b>North Central Avg.</b>	<b>165.75</b>	<b>166.26</b>	<b>164.99</b>	<b>138.19</b>	<b>150.17</b>
Arkansas	157.05	158.10	155.15	134.15	138.69
Colorado	164.83	163.75	161.83	139.85	146.20
Kansas	161.65	162.60	161.65	135.12	146.96
New Mexico	156.58	156.26	155.75	131.05	141.62
Oklahoma	161.52	164.46	166.28	138.49	145.53
Texas	158.03	159.11	160.91	135.20	143.12
<b>South Central Avg.</b>	<b>159.94</b>	<b>160.71</b>	<b>160.26</b>	<b>135.64</b>	<b>143.69</b>
Alabama	152.71	153.77	146.78	123.81	129.97
Florida	148.69	147.78	142.71	122.82	NA
Georgia	152.40	151.44	146.42	124.36	129.48
Kentucky	153.08	155.03	152.07	130.92	136.44
Louisiana	152.65	152.77	146.38	124.81	NA
Mississippi	153.18	153.05	146.82	125.04	129.77
Tennessee	152.46	154.32	151.32	130.27	133.76
Virginia	152.66	154.76	151.69	130.55	136.76
<b>Southeast Avg.</b>	<b>152.23</b>	<b>152.87</b>	<b>148.02</b>	<b>126.57</b>	<b>132.70</b>
Arizona	154.55	154.06	152.50	129.21	
California	157.10	158.14	156.11	129.14	
Idaho	155.80	156.87	155.80	132.23	
Nevada	155.35	156.29	154.75	129.35	
Oregon	155.26	156.30	155.26	131.72	
Utah	155.10	156.05	154.55	129.11	
Washington	155.51	156.45	155.51	131.93	
<b>Western Avg.</b>	<b>155.52</b>	<b>156.31</b>	<b>154.93</b>	<b>130.38</b>	<b>NA</b>
					
<b>Overall Average</b>	<b>158.36</b>	<b>159.04</b>	<b>157.05</b>	<b>132.70</b>	<b>142.19</b>
<b>This Week +/-</b>	<b>-</b>	<b>-0.4%</b>	<b>0.8%</b>	<b>19.3%</b>	<b>11.4%</b>

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**Stocker Steers:**

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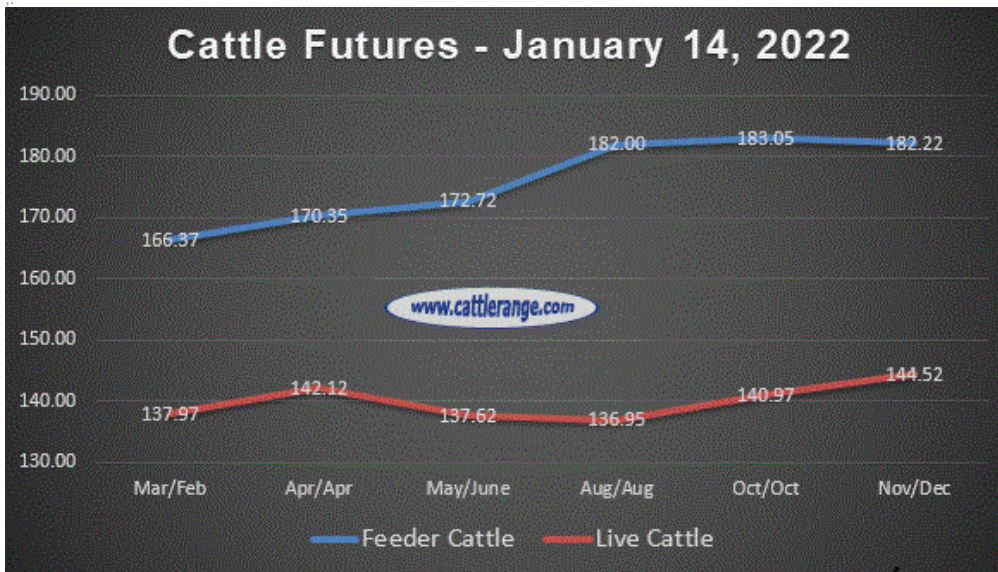
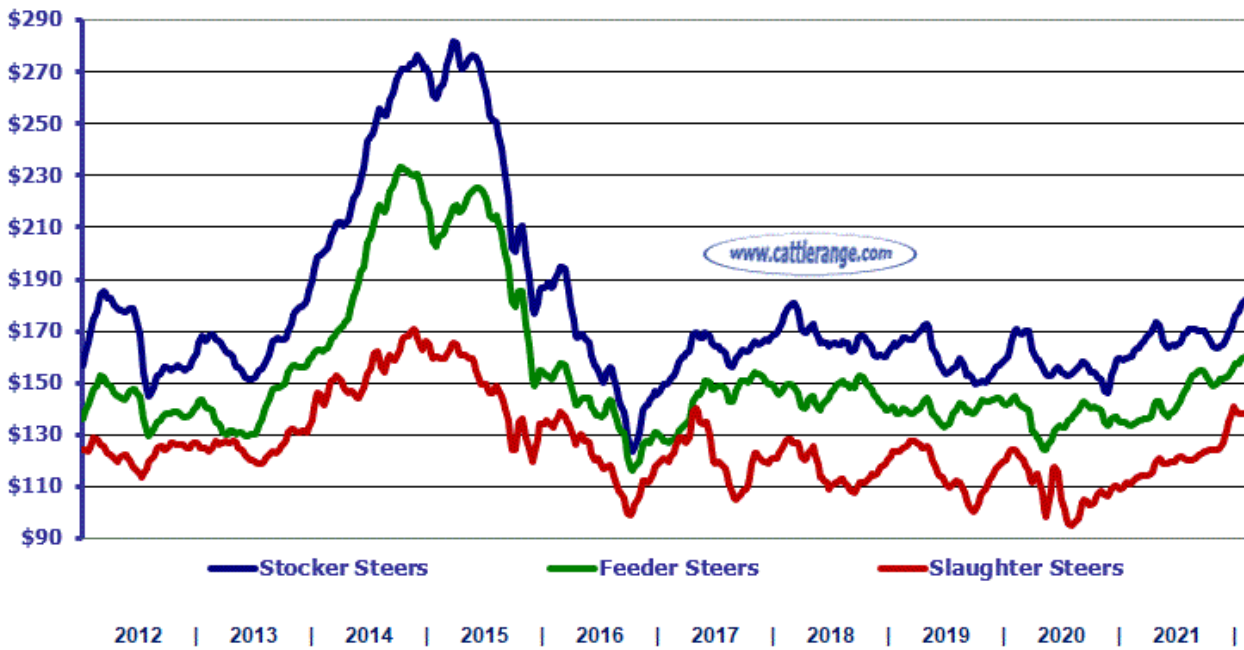


<b>550 lb. Steers</b>	<b>01/14/22</b>	<b>Last Week</b>	<b>1 Month Ago</b>	<b>1 Year Ago</b>	<b>5 Yr. Avg.</b>
Dakotas	198.97	196.95	191.65	169.68	175.64
Iowa	190.35	192.23	185.75	161.35	171.48
Missouri	185.15	185.20	180.11	166.18	167.81
Montana	192.45	189.97	186.45	170.62	170.95
Nebraska	202.10	200.24	196.88	172.21	179.16
Wyoming	194.23	191.73	188.53	172.10	174.04
<b>North Central Avg.</b>	<b>193.88</b>	<b>192.72</b>	<b>188.23</b>	<b>168.69</b>	<b>173.18</b>
Arkansas	183.20	182.13	181.55	160.20	158.27
Colorado	190.30	187.81	187.68	170.22	171.83
Kansas	184.75	184.72	179.60	165.75	169.31
New Mexico	181.12	179.01	175.81	160.25	161.56
Oklahoma	188.05	186.07	183.95	167.02	165.10
Texas	181.13	178.03	174.14	165.03	160.82
<b>South Central Avg.</b>	<b>184.76</b>	<b>182.96</b>	<b>180.46</b>	<b>164.74</b>	<b>164.48</b>
Alabama	174.80	172.95	165.95	144.96	150.36
Florida	171.92	171.95	163.87	140.90	NA
Georgia	175.16	172.04	165.84	147.15	148.91
Kentucky	173.05	173.95	166.92	149.85	153.45
Louisiana	176.22	172.78	164.90	146.80	NA
Mississippi	177.25	174.78	165.34	147.50	148.19
Tennessee	171.85	170.97	165.48	148.87	151.71
Virginia	172.68	171.86	166.72	149.75	153.51
<b>Southeast Avg.</b>	<b>174.12</b>	<b>172.66</b>	<b>165.63</b>	<b>146.97</b>	<b>151.02</b>
Arizona	179.22	176.93	174.20	158.05	
California	183.20	181.16	178.06	157.33	
Idaho	181.51	180.00	177.49	162.40	
Nevada	179.87	178.34	174.83	158.20	
Oregon	180.80	179.30	176.70	161.77	
Utah	149.56	178.05	174.56	158.06	
Washington	181.10	179.59	177.08	162.03	
<b>Western Avg.</b>	<b>176.47</b>	<b>179.05</b>	<b>176.13</b>	<b>159.69</b>	
					
<b>Overall Average</b>	<b>182.30</b>	<b>181.85</b>	<b>177.61</b>	<b>160.02</b>	<b>162.89</b>
<b>This Week +/-</b>	<b>-</b>	<b>0.3%</b>	<b>2.6%</b>	<b>13.9%</b>	<b>11.9%</b>

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## 10 Year Moving Average... Stocker, Feeder & Slaughter Steers



### Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
01/07/2022	167,979
01/10/2022	191,621
01/11/2022	190,833
01/12/2022	158,228
01/13/2022	156,883

Trade Date	Futures Open Interest
01/07/2022	595,775
01/10/2022	585,780
01/11/2022	582,145
01/12/2022	583,961
01/13/2022	592,269

Top Expirations Traded On: 01/13/2022			
Product Description	Month	Volume	OI
FDR CATTLE FUT	JAN22	804	2,752
FDR CATTLE FUT	MAR22	3,670	20,761
FDR CATTLE FUT	MAY22	1,441	5,448
FDR CATTLE FUT	AUG22	825	6,241
FDR CATTLE FUT	APR22	1,702	7,315
Total Feeder Cattle Futures		8,946	44,653
Product Description	Month	Volume	OI
LV CATTLE FUT	AUG22	7,498	40,256
LV CATTLE FUT	OCT22	2,634	14,838
LV CATTLE FUT	APR22	29,195	127,478
LV CATTLE FUT	FEB22	26,221	62,627
LV CATTLE FUT	JUN22	11,774	73,346
Total Live Cattle Futures		78,440	326,520
Product Description	Month	Volume	OI
LEAN HOGS FUT	JUL22	4,244	14,942
LEAN HOGS FUT	AUG22	5,346	24,103
LEAN HOGS FUT	APR22	21,549	84,831
LEAN HOGS FUT	FEB22	25,693	37,813
LEAN HOGS FUT	JUN22	8,370	36,913
Total Lean Hog Futures		69,349	220,350
Product Description	Month	Volume	OI
PORK CUTOFF FUT	MAY22	0	26
PORK CUTOFF FUT	JUL22	0	2
PORK CUTOFF FUT	AUG22	0	8
PORK CUTOFF FUT	DEC22	0	77
PORK CUTOFF FUT	OCT22	0	75
PORK CUTOFF FUT	APR22	10	188

**Cattle Futures: [Charts of Commitment of Traders](#)**

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**Mexican Feeder Cattle Weekly Import Summary**

**Estimated Receipts: 11,000 -- Week ago Act: 7,369 -- Year ago Act: 13,200**

Compared to last week, steer calves and yearlings sold steady to 2.00 higher. Heifers 2.00-4.00 higher. Trade moderate to active, demand moderate to good. The bulk of the supply consisted of steers and spayed heifers weighing 300-700 lbs.

- Feeder steers: Medium and large 1&2, 300-400 lbs 175.00-190.00; 400-500 lbs 160.00-174.00, few 175.00; 500-600 lbs 149.00-162.00, few 163.00; 600-700 lbs 139.00-152.00, few 153.00. Medium and large 2&3, 300-400 lbs 160.00-175.00; 400-500 lbs 145.00-159.00; 500-600 lbs 134.00-147.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 150.00-164.00; 400-500 lbs 140.00-154.00; 500-600 lbs 132.00-144.00, few 145.00; 600-700 lbs 122.00-134.00, few 135.00.

\*Slide 10 cents on steers and heifers basis 300 lbs.



**Selected Auction Reports...** [Click Link to view entire report](#)

**Friday/Saturday Auctions:**

**Burwell Livestock Auction Market - Burwell NE**

This Week: 3,035

Last Reported: 3,915

Last Year: 4,495

First Auction of the New Year. Demand was good with several buyers and an active internet bidding. Colder weather this past week in the area.

**Ft. Pierre Livestock Auction - Ft. Pierre SD**

This Week: 7,445

Last Reported: 7,175

Last Year: 5,829

Last sale was four weeks ago so an accurate trend can not be established. Good to very good demand for today's offering of calves, fall calves and old crop yearlings.

**Torrington Livestock Commission - Torrington WY**

This Week: 2,115

Last Reported: 1,857

Last Year: 1,344

Compared to last week; slaughter and feeder cows traded unevenly steady. Slaughter bulls traded 2.00 to 3.00 lower. Nice offering today

**Cattleman's Livestock Auction - Belen NM**

This Week: 783

Last Reported: 681

Last Year: 1,069

No accurate comparison on any class due to no reports issued during the holidays.

**Eastern MO Commission Company - Bowling Green, MO**

This Week: 1,668

Last Reported: 1,448

Last Year: 2,785

Eastern MO. Commission last tested sale was four weeks ago and had few good comparisons as last sale two weeks ago was a Special Bred Cow Sale. Steers and heifers under 600 lbs were lightly tested with 600-800 lb steers and 600-700 lb heifers all trading with a sharply higher undertone.

**Smith County Commission - Carthage TN**

This Week:

Last Reported:

Last Year:

No Sale Report

**Carolina Stockyards – Livestock Auction – Siler City, NC**

This Week: 767

Last Reported: 583

Last Year: 399

Slaughter cattle steady this week compared to last week. Feeder cattle up 2.00 to 6.00 this week compared to last week. Demand was good; market activity and buyer interest were active. Offerings moderate with quality average.

### **Lexington Livestock Market - Lexington, NE**

This Week: 3,852

Last Reported: 2,433

Last Year: 5,202

First reported sale in recent weeks a trend is not applicable. Demand was good from the buyers in the crowd with internet activity noticed. Supply included: 94% Feeder Cattle (56% Steers, 44% Heifers); 6% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 86%.

### **Monday Auctions:**

### **Sioux Falls Regional Livestock Report - Worthing SD**

This Week: 6,600

Last Reported: 4,965

Last Year: 5,511

Compared to last week: Feeder steers under 450 lbs sold with lower undertones, 450 lbs to 500 lbs 2.00 to 3.00 higher, 500 lbs to 650lbs steady to 5.00 lower, 650 lbs to 700lbs 7.00 to 9.00 lower, 700 lbs to 800 lbs steady to 5.00 lower, 800 lbs to 900 lbs 6.00 to 9.00 lower, 1000 lbs 1.00 to 2.00 higher. Feeder heifers 3.00 to 6.00 lower, except 450 lbs to 500 lbs 8.00 to 10.00 lower, 550 lbs to 700lbs steady to 4.00 higher, 700 lbs to 750lbs 7.00 to 9.00 lower. Demand for this large offering was good. Black cattle were in the biggest demand creating wide price gaps.

### **Tri-State Livestock Auction Market - McCook NE**

This Week: 2,640

Last Reported: 1,500

Last Year: 2,870

No comparison to last week. Demand was good on everything.

### **Roswell Livestock Auction - Roswell NM**

This Week: 1,766

Last Reported: 1,353

Last Year: 1,575

No accurate comparison on any class due to no reported sales the past two weeks due to the holidays but a much higher trend in calves under 500 lbs. and a very uneven market. A good selection of weaned calves with good weighing conditions. Feeders also trending higher. Slaughter cows and bulls steady to strong. Trade active, demand very good.

### **Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK**

This Week: 17,000

Last Reported: 8,593

Last Year: 10,752

Compared to last week: Feeder steers unevenly steady. Feeder heifers 2.00 - 4.00 higher. Steer and heifer calves steady to 3.00 higher. Demand remains very good for calves and stocker cattle despite the continued very dry weather.

### **Joplin Reg. Stockyards Feeder Cattle - Carthage MO**

This Week: 11,801

Last Reported: 11,331

Last Year: 7,392

Compared to last week feeder steers under 525 lbs. traded 6.00-12.00 higher, with heavier weights trading steady to 3.00 higher. Feeder heifers traded steady to 3.00 higher. Supply heavy with very good demand.

### **Callaway Livestock Center - Kingdom City MO**

This Week: 3,484

Last Reported: 0

Last Year: 0

Compared to last week, 400-600 lb steers sold fully steady to firm, with spots 2.00 higher on much heavier receipts, 600-700 lbs sold 2.00- 5.00 higher with the most advance on the 650-700 lb steers, 700-750 lb steers sold with a higher undertone and over 750 lbs were not tested. Feeder heifers weighing 400-700 lbs sold with a firm to higher undertone on a light test with last week. Demand was good on a heavy offering of feeders weighing mostly 450-750 lbs.

#### **Mid-South Livestock - Unionville TN**

This Week: 459

Last Reported: 309

Last Year: 776

Trends this week are on a light test due to light offerings. Feeder Steers/Bulls 3.00-8.00 higher; Feeder Heifers 4.00-9.00 higher; Slaughter Cows steady to 2.00 higher; Slaughter Bulls 2.00 higher.

#### **United Producers Inc. - Irvington KY**

This Week: 297

Last Reported: 319

Last Year: 515

Supply included: 78% Feeder Cattle (19% Steers, 52% Heifers, 29% Bulls); 21% Slaughter Cattle (87% Cows, 13% Bulls); 1% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 29%.

#### **Blue Grass South Livestock Market - Stanford KY**

This Week: 50

Last Reported: 293

Last Year: 321

No comparison due to limited supply.

#### **Tuesday Auctions:**

#### **Lonestar Stockyards - Wildorado, TX**

This Week: 990

Last Reported: 1,362

Last Year: 1,013

Compared to last week: Feeder steers and heifers traded mostly steady to firm. Not enough comparable sales on steer or heifer calves for an adequate market trend. Slaughter cows and bulls traded mostly steady on a light test. Trading activity was moderate to active on moderate to good buyer demand.

#### **Philip Livestock Auction - Philip SD**

This Week: 2,123

Last Reported: 0

Last Year: 0

The last reported sale was 4 weeks ago therefore no market comparison may be made. Good Demand for several Load Lots and many Packages of Feeder Steers, Feeder Heifers, and Replacement Heifers which sold on an Active Market. Nearly the entire offering was Home Raised, weaned at least 45 days, and had multiple rounds of vaccinations. Much of the Supply carried Light to Moderate Flesh with a favorable weigh-up, those showing tag, fill, and/or heavier flesh experienced more Moderate trade activity. The next Feeder Cattle Sale is January 18, expecting 6,000 Head. Supply included: 100% Feeder Cattle (53% Steers, 47% Heifers). Feeder cattle supply over 600 lbs was 71%.

#### **Winter Livestock Auction - Riverton, WY**

This Week: 1,831

Last Reported: 4,437

Last Year: 1,776

First reported cow and bull sale for 2022: On a bred cow special good buyer attendance and participation,



with several reputation quality bred heifers and cows offerings. No comparisons available for slaughter cows and bulls. Not enough feeder calves for a good market test. Demand moderate to good.

### **Miles City Livestock Commission Auction - Miles City, MT**

This Week: 3,345

Last Reported: 4,571

Last Year: 3,092

Compared to last week: Yearling steers and heifers were scarcely tested today, no trend is available. Feeder steers 400-450 lbs sold sharply higher, steers over 450 lbs sold mostly 8.00-12.00 higher. Feeder heifers under 500 lbs sold sharply higher, with most sales 10.00-15.00 higher and instances of 20.00-25.00 higher seen in places. Heifers over 500 lbs sold steady to 3.00 higher. Demand was mostly good to very good today. Quality this week was mostly average to very attractive.

### **Winter Livestock - La Junta CO**

This Week: 6,884

Last Reported: 3,287

Last Year: 7,813

Compared with last Tuesday: Steer's under 450 lbs 8.00 to 10.00 higher, 450 to 600 lbs 3.00 to 5.00 instances 8.00 higher, 600 to 700 lbs 1.00 to 2.00 higher, over 700 lbs steady to 1.00 higher. Heifer's under 600 lbs 5.00 to 8.00 higher, 600 to 700 lbs 1.00 to 3.00 higher, over 700 lbs mostly steady. Slaughter cows and bulls steady to 1.00 higher. Trade active. Demand good especially for long weaned calves with quality and condition to go to grass.

### **OKC West Livestock Auction - El Reno, OK**

This Week: 4,500

Last Reported: 6,963

Last Year: 11,485

Compared to last week: Steer and heifer calves sold 2.00-6.00 higher. Demand remains good despite the continuation of dry weather.

### **Ozarks Regional Stockyards - West Plains MO**

This Week: 4,530

Last Reported: 4,548

Last Year: 6,205

Compared to last week, steer calves traded unevenly steady from 3.00 lower to 3.00 higher with most of the gain on 5 and 6 weight steers. Heifer calves traded steady to 5.00 higher. Yearling steers traded steady to 3.00 lower with yearling heifers not well tested. Demand was moderate on a heavy supply.

### **Mid-State Stockyards LLP - Letohatchee, AL**

This Week: 1,112

Last Reported: 583

Last Year: 819

Compared to one week ago: Slaughter cows and bulls sold 5.00 to 10.00 lower. Replacement cows sold steady. Feeder cattle sold 1.00 to 5.00 higher.

### **Blue Grass Stockyards - Lexington, KY**

This Week: 888

Last Reported: 862

Last Year: 1,187

Compared to last Tuesday feeder steers and heifers sold unevenly steady with good demand for weaned packages. Slaughter cows and slaughter bulls sold 5.00 higher with good demand.

### **Wednesday Auctions:**

#### **Hub City Livestock Auction - Aberdeen SD**

This Week: 6,136

Last Reported: 4,423

Last Year: 4,790

Compared to Saturday: steers 600 to 650 lbs and 751 to 800 lbs steady to 2.00 higher, 651 to 750 and 801 to 900 lbs all mostly steady, lower undertones noted on steers under 600 lbs. Heifers 550 to 700 lbs mostly steady, 701 to 750 lbs 3.00 to 4.00 lower. A large offering of feeder cattle today featuring many packages and loads, most of these home raised. Grass type calves saw very good demand again this week, especially the black hidid ones. Good demand for feeding type cattle.

### **Bassett Livestock Auction - Bassett NE**

This Week: 5,490

Last Reported: 6,050

Last Year: 3,780

Compared with last week, light weight grass steer calves 500 to 550 lbs traded 21.00 to 22.00 higher, 650 to 800 lbs steers traded steady to 9.00 higher. Heifer offerings 500 to 650 lbs, traded steady to 9.00 higher. Demand was very good with several buyers, an active internet should be noted.

### **OKC West - El Reno OK**

This Week: 11,319

Last Reported: 6,963

Last Year: 11,485

Compared to last week: Feeder steers under 750 lbs sold 1.00-3.00 higher, over 750 lb 2.00-3.00 lower. Feeder heifers traded 2.00-4.00 lower. Demand moderate to good for lighter weight yearlings. Steer and heifer calves sold 2.00-6.00 higher. Demand remains good despite the continuation of dry weather.

### **Huss Platte Valley Auction - Kearney NE**

This Week: 5,357

Last Reported: 5,108

Last Year: 5,803

Compared to last week flat 500 and 700 lbs steers sold 6.00 to 8.00 higher with all other weights under 750 steady on the day. Steers over 750 lbs sold steady to 5.00 lower. Heifers under 650 lbs sold 1.00 to 3.00 higher with heifers over 650 lbs unevenly steady. Demand was moderate to good with a large crowd of mostly order buyers procuring cattle. Some buying took place on the internet. With the warmer weather most lots of weaned cattle displayed a little extra flesh than previous weeks. This extra flesh and lower CME cattle boards took some money off the heavier steer lots. Yearling buyers continue to seek out cattle that will grow on summer grass. Next week Jan 19, Special calf and feeder auction expecting 4500 to 5000 head. Supply included: 100% Feeder Cattle (59% Steers, 41% Heifers). Feeder cattle supply over 600 lbs was 82%.

### **Clovis Livestock Auction - Clovis, NM**

This Week:

Last Reported:

Last Year:

No sale reported.

### **Winter Livestock Feeder Cattle Auction - Dodge City KS**

This Week: 6,569

Last Reported: 5,539

Last Year: 4,553

Compared to last week, yearling steers and heifers 550 lb to 950 lb sold steady to 3.00 lower. Steer calves 400 lb to 550 lb sold 6.00 to 10.00 higher. Heifer calves 400 lb to 550 lb sold 3.00 to 5.00 higher. Demand was good on cattle under 550 lb. Demand was moderate on cattle over 550 lb. Slaughter cows sold 3.00 lower. Slaughter bulls sold steady.

### **Springfield Livestock Auction - Springfield MO**

This Week: 1,795

Last Reported: 3,405

Last Year: 2,231

Compared to last week, feeder steers under 600lbs traded 2.00 to 8.00 lower, and steers over 600lbs traded steady. Feeder heifers traded unevenly steady from 3.00 higher to 3.00 lower. Demand was moderate on a moderate supply.

### **South Central Regional Stockyards - Vienna, MO**

This Week: 1,904

Last Reported: 1,872

Last Year: 2,218

Compared to last Wednesday, feeder steers under 500 lbs 3.00-6.00 higher, over 500 lbs steady to 2.00 higher. Feeder heifers steady except several near 500 lbs fully 3.00-6.00 higher. Slaughter cows 1.00-3.00 higher. Demand good. Supply moderate.

### **Roanoke Stockyard - Roanoke AL**

This Week: 1,166

Last Reported: 708

Last Year: 1,135

Compared to one week ago: Feeder cattle sold 3.00 to 4.00 higher. Slaughter cows sold 2.00 to 5.00 lower, slaughter bulls sold 2.00 to 3.00 lower. Replacement cows and pairs sold mostly steady.

### **Blue Grass Stockyards - Albany KY**

This Week: 1,551

Last Reported: 1,147

Last Year: 1,061

Compared to last Wednesday: Feeder steers under 500 lbs 8.00-10.00 higher, over 500 lbs steady to 3.00 higher, Feeder heifers steady to 2.00 higher, Good to very good demand for feeder classes. Slaughter cows 3.00-5.00 higher, Slaughter bulls 1.00-3.00 higher, Good demand for slaughter classes.

### **Thursday Auctions:**

#### **Billings Livestock Commission Cattle Auction - Billings, MT**

This Week: 3,202

Last Reported: 1,718

Last Year: 1,470

Compared to last week: Yearling steers and heifers were too lightly tested last week to develop an accurate market trend, however higher undertones were noticed. Yearling quality was average to attractive. Demand was mostly good for all yearlings on offer. Steer calves sold generally steady on all weights. Steer quality is average to attractive. Heifer calves sold mostly 5.00 higher on all weights. Quality this week was mostly average to very attractive.

#### **Mitchell Livestock Auction – Mitchell SD**

This Week: 8,226

Last Reported: 5,893

Last Year: 5,971

Compared to last week: Feeder steers 600-650 lbs. were 1.00 higher, steers 650-1100 lbs. sold steady to 3.00 lower. Heifers 600-950 lbs. sold 1.00-4.00 lower. Many load lots in today's offering. Demand was good.

#### **Valentine Livestock Auction - Valentine NE**

This Week: 5,620

Last Reported: 4,500

Last Year: 5,920

Compared with last week 450 lbs grass steers traded 20.00 higher and 500 to 750 lbs steers traded



steady. Heifer offerings 500 to 600 lbs traded unevenly steady. Demand was good with several buyers with little internet activity.

### **Apache Livestock Auction - Apache, OK**

This Week: 2,865

Last Reported: 2,209

Last Year: 3,010

Compared to last week: Feeder steers unevenly steady. Feeder heifers 2.00 to 5.00 higher. Steer and heifer calves 3.00 to 6.00 higher. Quality good to attractive with good demand. Slaughter cows steady to 2.00 higher. Slaughter bulls not tested.

### **Woodward Wtd Avg Cattle - Woodward OK**

This Week: 5,013

Last Reported: 2,936

Last Year: 6,070

Compared to last week: Feeder steers steady to 4.00 higher. Feeder heifers steady to 2.00 higher. Steer calves 4.00 to 8.00 higher except under 500 lbs up to 16.00 higher. Heifer calves 4.00 to 8.00 higher. Demand was moderate to active.

### **Pratt Livestock Auction - Pratt KS**

This Week: 4,424

Last Reported: 4,500

Last Year: 3,557

Compared to last week, yearling steers 600 lb to 975 lb sold 2.00 to 4.00 lower. Steer calves 400 lb to 600 lb sold 6.00 to 10 .00 higher with the most advance on 5 wts. Yearling heifers 500 lb to 900 lb sold 2.00 to 4.00 lower. No recent comparison on heifers under 500 lb, however a lower trend was noted. Demand was moderate.

### **Farmers & Ranchers Livestock - Salina KS**

This Week: 5,848

Last Reported: 3,237

Last Year: 5,230

Heavy receipts this week due to cancelations last week due to the weather. The demand was moderate. Compared to last week 500 to 550 lb steers sold 2.00 lower. 600 to 700 lb steers sold 1.00 - 2.00 higher and 700 to 900 lb steers sold 3.00 - 7.00 lower. Heifers 500 to 500 lbs sold 6.00 lower and 600 to 800 lb heifers sold steady to 4.00 lower and 800 to 850 lb heifers sold 4.00 higher.

### **Cattleman's Livestock Auction - Dalhart TX**

This Week: 3,052

Last Reported: 0

Last Year: 0

Compared to last week: Steer and heifer calves under 600 lbs firm to 2.00 higher, instances 3.00 higher. Supply included mostly preconditioned kinds with attractive conditioning. Feeder steers and heifers over 600 lbs steady to weak. Slaughter cows and bulls mostly steady, instances lean cows 1.00 lower. Trade active. Demand good.

### **Douglas County Livestock Auction - Ava MO**

This Week: 2,315

Last Reported: 722

Last Year: 2,200

Compared to last week feeder steers traded 4.00-7.00 higher. 83 head of reputation Hereford steers weighing 601 lbs. traded at 175.50. Feeder heifers traded 5.00-8.00 higher. Slaughter cows traded 3.00-6.00 higher. Not enough replacement cattle for a market comparison. Supply heavy with good demand.

### **Calhoun Stockyard - Calhoun, GA**

This Week:

Last Reported:

Last Year:

No Report.

### **Toppenish Livestock Auction - Toppenish, WA**

This Week: 2,000

Last Reported: 800

Last Year: 2,070

Compared to last Thursday at the same market, not enough stocker or feeder cattle last for accurate trends. CME Feeder cattle grabbed more share with \$1.05 to \$1.70 gains due to double weakness in the corn CME price on Thursday.

### **Bluegrass Stockyards South - Stanford KY**

This Week: 2,056

Last Reported: 1,493

Last Year: 2,067

Compared to last Thursday: Feeder steers under 700 lbs 3.00-5.00 higher, over 700 lbs steady to 2.00 lower, Feeder heifers steady to 2.00 lower except 400-500 lb they were 6.00-8.00 higher, Good demand for Feeder classes, Moderate demand for yearlings.

### **Paris Stockyards - Paris KY**

This Week: 1,589

Last Reported: 1,074

Last Year: 2,436

Compared to last week feeder steers sold 1.00 to 3.00 higher. Feeder heifers sold 2.00 to 4.00 higher. There was good demand for feeder classes. Strongest demand noted for weaned packages of feeder classes.

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**Direct Sales of Feeder & Stocker Cattle...** [Click Link to view entire report](#)

### **Colorado Direct Cattle Report**

This Week: 2,950

Last Reported: 3,775

Last Year: 6,429

Compared to last week: Feeder steers and heifers tested for a trend, however a lower undertone was noted. Supply included: 100% Feeder Cattle (27.5% Steers, 72.5% Heifers). Feeder cattle supply over 600 lbs was 97%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from CA, CO, OK, TN, TX, VA.

### **Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)**

This Week: 1,550

Last Reported: 1,828

Last Year: 1,454

Compared to last week: Not enough comparable Current FOB trades for a trend. Supply included: 100% Feeder Cattle (8.7% Steers, 91.3% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from IN, KY

### **Kansas Direct Feeder Cattle Report**

This Week: 745

Last Reported: 4,222

Last Year: 4,067

Compared to last week: Feeder steers and heifers tested for a trend, however a lower undertone was noted. Supply included: 100% Feeder Cattle (18.1% Steers, 81.9% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8 cent slide > 600 lbs. Livestock reported this week originated from KS.

### **Missouri Direct Cattle Report**

This Week: 268

Last Reported: 152

Last Year: 3,032

Compared to last week: Not enough feeder steers and heifers for a trend. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

### **Montana Direct Cattle Report**

This Week:

Last Reported:

Last Year:

Compared to last week: No trades this week for a trend.

### **New Mexico Direct Cattle Report**

This Week: 541

Last Reported: 478

Last Year: 2,341

Compared to last week: Mexican Origin steers are mostly steady. No domestic cattle reported. Trading activity and demand were moderate. Warmer than average temperatures accompanied by high winds continue to dry out soil moisture levels. The whole region is in much need of some precipitation. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 12%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 6-8 cent slide > 600 lbs. Livestock reported this week originated from NM.

### **Northwest Direct Cattle Report (WA/OR/ID/UT)**

This Week: 1,220

Last Reported: 201

Last Year: 3,598

Compared to last week: Feeder steers and heifers tested for a trend, however a lower undertone was noted. Supply included: 100% Feeder Cattle (49.2% Steers, 50.8% Heifers). Feeder cattle supply over 600 lbs was 90%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from CA, ID.

### **Oklahoma Direct Cattle Report**

This Week: 1,101

Last Reported: 4,705

Last Year: 2,356

Compared to last week: Feeder steers sold 1.00-3.00 lower. Feeder heifers were to lightly tested for a trend, however a lower undertone was noted. Supply included: 100% Feeder Cattle (67.9% Steers, 32.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from AR, OK, TX.



### **Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)**

This Week: 1,228

Last Reported: 967

Last Year: 2,132

Compared to last week's light test: Current FOB steers and heifers sold steady to 3.00 lower. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (62.5% Steers, 37.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4-8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current sales are up to 14 days delivery. Livestock reported this week originated from AL, AR, GA, LA, MS, TN.

### **Southwest Direct Cattle Report (AZ/CA/NV)**

This Week: 700

Last Reported: 300

Last Year: 530

Compared to last week, feeders were not well tested. Trade slow, demand light. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA.

### **Texas Direct Cattle Report**

This Week: 15,192

Last Reported: 14,008

Last Year: 36,686

Compared to last week: Feeder steers and heifers sold steady to 3.00 lower. Trade activity and demand were moderate. High winds going into the weekend continue to dry out the drought stricken panhandle. Supply included: 100% Feeder Cattle (41.2% Steers, 1% Dairy Steers, 57.4% Heifers, 0.5% Dairy Heifers). Feeder cattle supply over 600 lbs was 84%. Prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4-8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current sales are up to 14 days delivery. Livestock reported this week originated from AL, GA, IN, KS, KY, LA, MO, MS, NC, NM, OK, TX.

### **Wyoming-Nebraska Direct Cattle Report**

This Week: 287

Last Reported: 80

Last Year: 722

No comparable sales from last week for a market trend. Demand was good for the short list of direct feeders. Large auction receipts along with several video auctions this week week took buyers out of the direct trade in this reporting region. Many continue to fill orders at the previous mentioned outlets. Nebraska feedlots traded dressed sales 2.00 lower at 218.00 and 1.00 to 3.00 lower at 137.00 on live sales. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-10 cent slide > 600 lbs. Livestock reported this week originated from KS, NE.

- **Extensive U.S. & Canadian Auction Results are available on The Cattle Range**

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### **Canadian Cattle Prices:**

Prices have been converted to U.S. \$/CWT. Grades changed to approximate U.S. equivalents

**Exchange Rate: Canadian dollars equivalent to \$0.8004 U.S. dollars**

<b>Average Feeder Cattle Prices Expressed in U.S. Dollars:</b>						
	<b>Alberta</b>		<b>Saskatchewan</b>		<b>Ontario</b>	
<b>Steers:</b>	<b>1/7</b>	<b>12/31</b>	<b>1/7</b>	<b>12/31</b>	<b>1/7</b>	<b>12/31</b>
501-600 lbs.	\$174.89	No Quote	No Quote	No Quote	\$179.38	No Quote
601-700 lbs.	\$162.22	No Quote	No Quote	No Quote	\$168.52	No Quote
701-800 lbs.	\$155.18	No Quote	No Quote	No Quote	\$158.01	No Quote
801-900 lbs.	\$148.27	No Quote	No Quote	No Quote	\$148.95	No Quote
<b>Heifers</b>	<b>1/7</b>	<b>12/31</b>	<b>1/7</b>	<b>12/31</b>	<b>1/7</b>	<b>12/31</b>
401-500 lbs	\$148.61	No Quote	No Quote	No Quote	\$145.53	No Quote
501-600 lbs	\$143.33	No Quote	No Quote	No Quote	\$145.22	No Quote
601-700 lbs.	\$139.51	No Quote	No Quote	No Quote	\$139.83	No Quote
701-800 lbs.	\$137.93	No Quote	No Quote	No Quote	\$125.08	No Quote

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<b>Average Feeder Cattle Prices Expressed in Canadian Dollars:</b>						
	<b>Alberta</b>		<b>Saskatchewan</b>		<b>Ontario</b>	
<b>Steers:</b>	<b>1/7</b>	<b>12/31</b>	<b>1/7</b>	<b>12/31</b>	<b>1/7</b>	<b>12/31</b>
501-600 lbs.	\$209.80	No Quote	No Quote	No Quote	\$215.18	No Quote
601-700 lbs.	\$194.60	No Quote	No Quote	No Quote	\$202.16	No Quote
701-800 lbs.	\$186.15	No Quote	No Quote	No Quote	\$189.55	No Quote
801-900 lbs.	\$177.86	No Quote	No Quote	No Quote	\$178.68	No Quote
<b>Heifers</b>	<b>1/7</b>	<b>12/31</b>	<b>1/7</b>	<b>12/31</b>	<b>1/7</b>	<b>12/31</b>
401-500 lbs	\$178.27	No Quote	No Quote	No Quote	\$174.58	No Quote
501-600 lbs	\$171.94	No Quote	No Quote	No Quote	\$174.21	No Quote
601-700 lbs.	\$167.36	No Quote	No Quote	No Quote	\$167.74	No Quote
701-800 lbs.	\$165.46	No Quote	No Quote	No Quote	\$150.05	No Quote

<b>Slaughter Cattle Prices for Week of 01/07/14:</b>	<b>US \$'s</b>	<b>CA \$'s</b>
<b>Area: Alberta Direct Sales, 4% Shrink</b>		
Slaughter Steers, mostly Select 1-2, 1000-1200 lbs	\$130.23	\$156.22
Slaughter Heifers, mostly Select 1-2, 850-1050 lbs	\$128.02	\$153.57
<b>Area: Alberta Auctions</b>		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$60.43	\$72.49

<b>Area: Ontario Auctions</b>		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$138.79	\$166.49
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	\$138.27	\$165.87
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$58.39	\$70.04

### **Alberta Beef Producers:**

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales ranging from 260.00-261.00 delivered, 10.00-17.00 lower than the previous week. Live sales were reported just over 154.00 FOB the feedlot, 8.00 lower than last week's weighted average price. The few cattle that traded this week would not be picked up until the middle of February. Alberta fed basis levels continue to weaken, for the first half of January this is the weakest cash to futures basis levels have been since 2009.



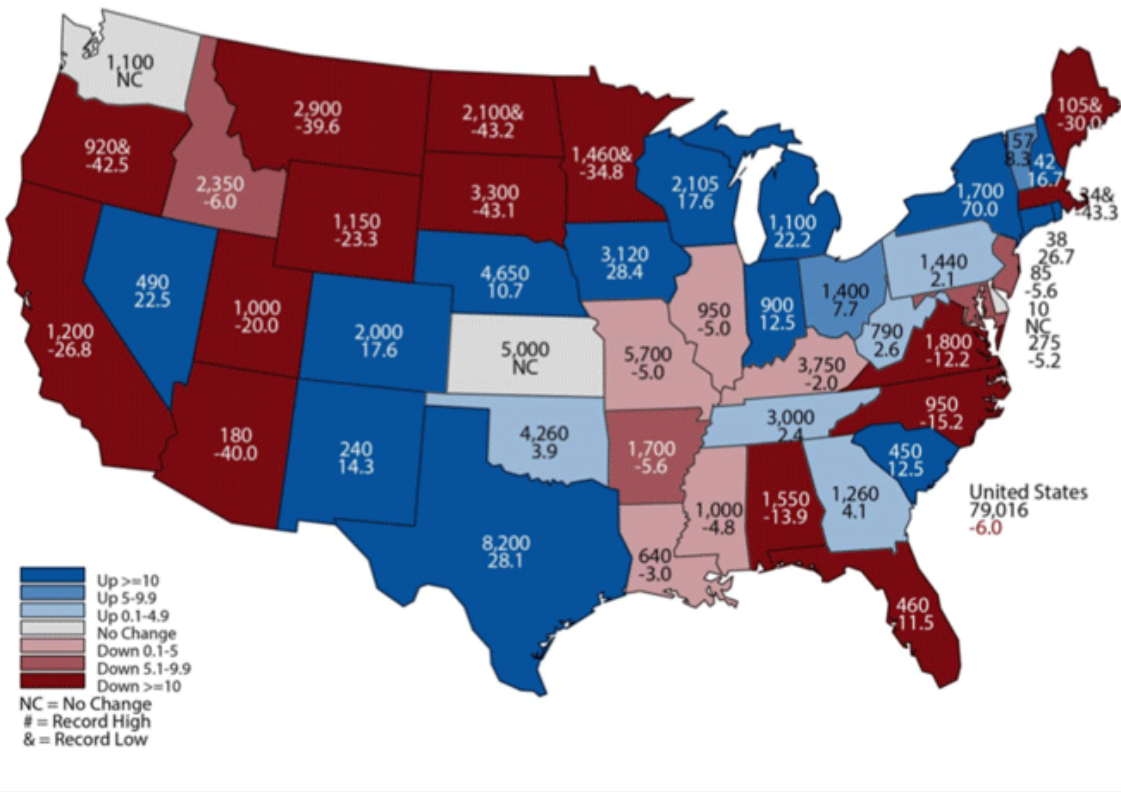
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Chart of the Week:



# December 2021 Hay Stocks

## Thousand Tons and Percent Change from Previous Year



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### "Shootin' the Bull" Weekly Analysis:

**In my opinion**, the cattle market is believed seeing a wall of worry being built in front of it. Rising Covid cases are believed impacting the consumer, as well as the employee. This weekend's snow storm is anticipated to impact a wide swath of the north east. As well, we can't leave out the government leaders fiddling a fine tune while Rome burns. No doubt these factors are important, but two of the three will subside much quicker than the latter. I believe the weeks ending trade supports ideas that with the overwhelming aspects of fewer cattle to work through this year, and significant increase in employment anticipated, will allow the wall to be climbed. I had believed up until the start of this week that fewer cattle would be placed in the months of December and January. Although December may not be that much more, the January is looking as if there will be quite a few more light weight cattle to be placed. That is due to worsening wheat pasture conditions in which both the wheat and cattle are going backwards. Therefore, this does put a chink in my earlier analysis. However, I won't weight this too heavily yet as those cattle coming in light will most likely feed beyond the June contract time frame. At present, I

continue to be friendly towards the cattle market and believe that near term instances of the Covid, and employment issues due to, will subside with a hungry consumer emerging afterwards.

The issue with pulling cattle off wheat early is anticipated to impact feeder cattle in a positive manner going forward. If the pull off wheat early is of any percentage size, then whatever goes in January, that should have not gone until March, won't be there in March. There is no pool of cattle to work with going forward and there has been no backing cattle up that I have heard of. I anticipate the feeder market to remain stout. At some point, I would anticipate a sharp rally in futures and then whatever time remaining to expiration, traders simply trade in a manner that converges basis. While fewer animals to work with won't necessarily make for a bull market, when consumer demand returns, and employment strengthens processing units, then I could see a bull market in cattle. All of the above will be thrown to the wayside if it begins to rain. If moisture were to return, a brand-new set of events would be anticipated to transpire. That being, holding back of cows and heifers, making for an instant shortage of cattle, with potentially corn moving sharply lower and feeders sharply higher. While these factors are not at play just yet, they are on the foreseeable horizon.

The WASDE report this week helped as much as anything. I took from it that there is ample corn at the moment, but potentially in scarce supply in the future. As well, the US has plenty and the world a little short of inventory. With the dramatic changes in the US dollar index this week, the beneficial exchange rate and shorter world supplies leads me to believe the US is the store to shop at for corn. Beans continue to sit and wait for South America to wrap up their growing season. If there was one factor to keep on your front burner is that no one, or no country has been able to buy grains any cheaper. There was no fall break in prices and now as supplies may be running low, the feed bins will have to be filled with the highest price corn around. So, this could make for a grinding action higher in grains with no one able to have an advantage of having purchased at a lower price. Wheat remains the most perplexing market. With the news coming out of north Texas and central to west Oklahoma and Kansas, I'm at a loss as to why wheat prices fell to begin with. Nonetheless, they did. I anticipate that the current administration can do nothing to curtail the inflationary aspects as they do not appear to be addressing the issues. In my mind's eye, I perceive the issues to be the hypocritical mandates imposed on businesses by the government that restrict distribution and production of goods and services. Therefore, no amount of increasing interest rates will help until the problem is resolved. So, all it takes is money to buy things, and there appears a lot of money floating around.

Bond traders softened their selling stance at the first of the week, but by Friday's close, most debt instruments were trading near contract low. The Fed is going to do what they say. I do not know how the market will react to their actions as the talk has seemingly not done much to curtail inflation. That is because I do not believe there is any shortage of commodities. The problem appears stemmed from the excessive printing of money for which no investment into infrastructure or creation of production of anything was done. Therefore, all that money went into just buying things. The US dollar index broke sharply lower, out of the box, on Wednesday. I believe that all of the selling of debt instruments over the past 3 weeks produced a hoard of US dollar cash that needed to be disbursed. There are three things that can then be done, buy something with the dollars, convert them back to the currency of the country of origin, or buy someone else's currency. All three are basically selling the US dollar. So, watch as the next round of selling debt instruments creates another hoard of US dollar cash to be distributed into the markets. Hence another bout of inflation is believed in the works.

**Christopher B. Swift** is a commodity broker and consultant with Swift Trading Company in Nashville, TN. Mr. Swift authors the daily commentaries "mid day cattle comment" and "Shootin' the Bull" commentary found on his website @ [www.shootinthebull.com](http://www.shootinthebull.com)

*An investment in futures contracts is speculative, involves a high degree of risk and is suitable only for persons who can assume the risk of loss in excess of their margin deposits. You should carefully consider whether futures trading is appropriate for you in light of your investment experience, trading objectives, financial resources and other relevant circumstances. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.*

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**Slaughter Cattle:**

**Slaughter Cattle:** As of 3:00 Friday, negotiated cash trading has been very limited on light demand in Kansas, Nebraska and Western Cornbelt. Not enough purchases in these regions for a market trend. In the Texas Panhandle negotiated cash trading has been at a standstill. The last reported market in any region was on Wednesday. In the Texas Panhandle, live purchases traded from 136.00-137.00. In Kansas live purchases traded from 135.00-136.00. In Nebraska live and dressed purchases traded at 137.00 and 218.00, respectively. On Wednesday in the Western Cornbelt live and dressed purchases traded from 137.00-138.00 and at 218.00, respectively.

**5 Area Week Slaughter Cattle Weighted Averages**

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots  
 (Includes all transactions regardless of delivery day)  
 For: Week Ending Sunday, 1/9/2022

Confirmed: 38,958                      Week Ago: 71,805                      Year ago: 65,796

Negotiated Cash Sales					
	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
<b>STEERS: LIVE FOB</b>					
Over 80% Choice	9,099	1,350 ~ 1,700	136.00 ~ 140.00	1,535	138.84
65 - 80% Choice	3,166	1,285 ~ 1,575	136.00 ~ 138.00	1,432	137.37
35 - 65% Choice	1,611	1,265 ~ 1,425	138.00 ~ 138.00	1,315	138.00
0 - 35% Choice		-	-		
Total all grades	13,876	1,265 ~ 1,700	136.00 ~ 140.00	1,486	138.41
<b>STEERS: LIVE DELIVERED</b>					
Over 80% Choice	1,041	1,375 ~ 1,580	138.00 ~ 140.00	1,575	139.45
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,041	1,375 ~ 1,580	138.00 ~ 140.00	1,575	139.45
<b>STEERS: DRESSED DELIVERED</b>					
Over 80% Choice	9,370	806 ~ 1,044	218.00 ~ 220.00	965	219.98
65 - 80% Choice	649	903 ~ 991	220.00 ~ 220.00	930	220.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	10,019	806 ~ 1,044	218.00 ~ 220.00	963	219.98
<b>STEERS: DRESSED FOB</b>					
Over 80% Choice		-	-		
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades		-	-		
<b>HEIFERS: LIVE FOB</b>					
Over 80% Choice	2,709	1,230 ~ 1,500	138.00 ~ 140.00	1,375	138.94
65 - 80% Choice	1,795	1,190 ~ 1,435	136.00 ~ 138.00	1,275	136.81
35 - 65% Choice	200	1,225 ~ 1,225	138.00 ~ 138.00	1,225	138.00

	Head Count	Avg Weight	Avg Price
<b>WEEKLY WEIGHTED AVERAGES</b>			
Live FOB Steer	13,876	1,486	138.41
Live FOB Heifer	4,704	1,330	138.09
Dressed Del Steer	10,019	963	219.98
Dressed Del Heifer	3,998	852	219.99
<b>SAME PERIOD LAST WEEK</b>			
Live FOB Steer	32,673	1,502	139.59
Live FOB Heifer	12,526	1,330	139.06
Dressed Del Steer	9,559	966	220.89
Dressed Del Heifer	3,690	857	221.31
<b>SAME PERIOD LAST YEAR</b>			
Live FOB Steer	18,927	1,490	111.27
Live FOB Heifer	10,321	1,301	111.55
Dressed Del Steer	15,641	963	175.79
Dressed Del Heifer	3,963	846	176.01

Weekly Negotiated Avg. Price by Delivery Period

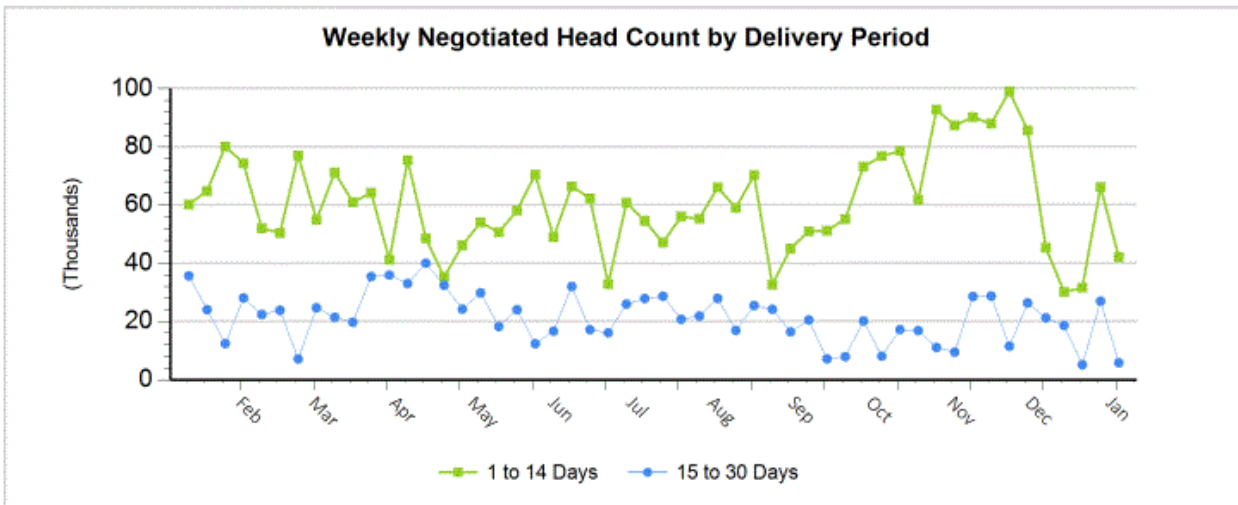
(Beef Type Cattle: All live transactions converted to dressed price)

**Avg Price (1 to 14 Days)**

\$219.28

**Avg Price (15 to 30 Days)**

\$219.16



## Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 01/14/2022	113,000	1,000	438,000	4,000
Week ago	112,000	1,000	453,000	6,000
Year ago (act)	115,000	2,000	379,000	6,000
Week to date	568,000	7,000	2,233,000	33,000
Same Period Last Week	562,000	7,000	2,306,000	35,000
Same Period Last Year (act)	587,000	8,000	2,355,000	36,000
Saturday 01/15/2022	53,000	0	174,000	0
Week ago	58,000	0	262,000	0
Year ago (act)	65,000	0	288,000	0
Week to date	621,000	7,000	2,407,000	33,000
Same Period Last Week	620,000	7,000	2,568,000	35,000
Same Period Last Year* (act)	652,000	8,000	2,644,000	36,000
2022 Year to Date	1,241,000	14,000	4,975,000	68,000
2021 *Year to Date	1,372,000	17,000	5,800,000	70,000

2022 \*Totals subject to revision

2021 \*Totals adjusted to reflect NASS revisions

Yearly totals may not add due to rounding

Previous day	Steer and Heifer	Cow and Bull
Thursday	87,000	27,000

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## This week's Feedyard Closeouts...

**Closeout projections** are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes \$10 per head for freight to feedyard.

### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = August 17, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$18.71)**

* <b>Cost</b> of 750 lb. steer delivered @ \$155.79 per cwt:	\$1,178.43
Feed Cost for 600 lbs. @ \$1.11 per lb.	\$666.00
Interest on cattle cost for 165 days:	\$20.58
Interest on feed cost:	\$5.82
<b>Total Cost &amp; Expense:</b>	<b>\$1,870.82</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$136.94</b> per cwt:	<b>\$1,848.69</b>

<b>This week's Profit/(Loss) per head:</b>	<b>(\$22.13)</b>
Profit/(Loss) per head for previous week:	(\$8.96)
Change from previous week:	-\$13.17
<b>Sale price necessary to breakeven:</b>	<b>\$138.58</b>

\* CME Feeder Cattle Index    \*\* 5 Area Daily Weighted Average

### Projected closeout for steers placed on feed this week:

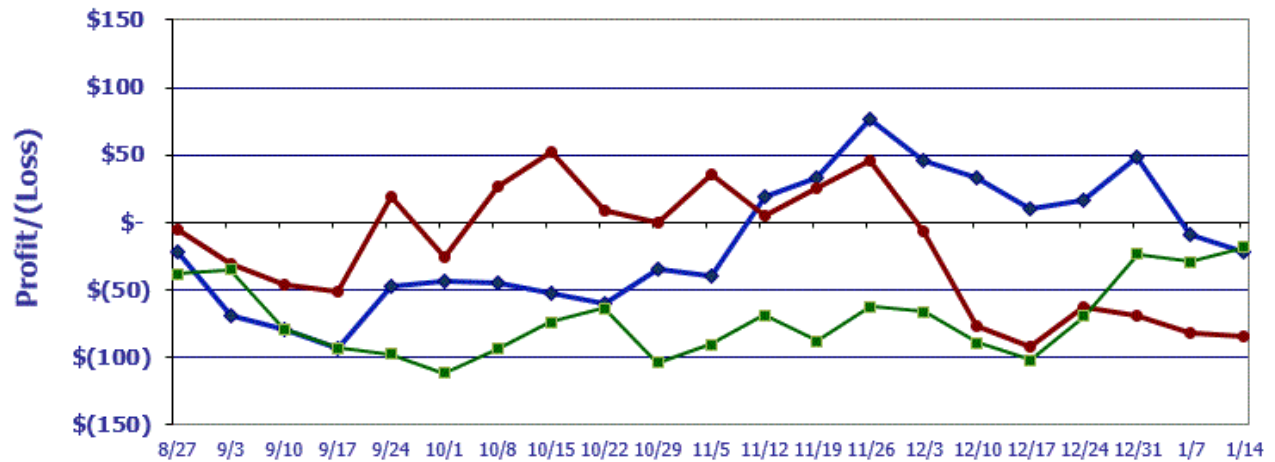
- Projected Sale Date @ 150 days on feed = June 13, 2022

* <b>Cost</b> of 750 lb. steer delivered @ \$162.01 per cwt:	\$1,225.08
Feed Cost for 600 lbs. @ \$1.15 per lb.	\$690.00
Interest on cattle cost for 165 days:	\$21.40
Interest on feed cost:	\$6.03
<b>Total Cost &amp; Expense:</b>	<b>\$1,942.50</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$137.62</b> per cwt:	<b>\$1,852.87</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$84.63)</b>
Profit/(Loss) per head for previous week:	(\$81.87)
Change from previous week:	-2.76
<b>Sale price necessary to breakeven:</b>	<b>\$143.89</b>

\* CME Feeder Cattle Index    \*\* April Live Cattle Futures Contract

### Feedyard Close-Outs for the weeks ending...

[www.cattlerange.com](http://www.cattlerange.com)

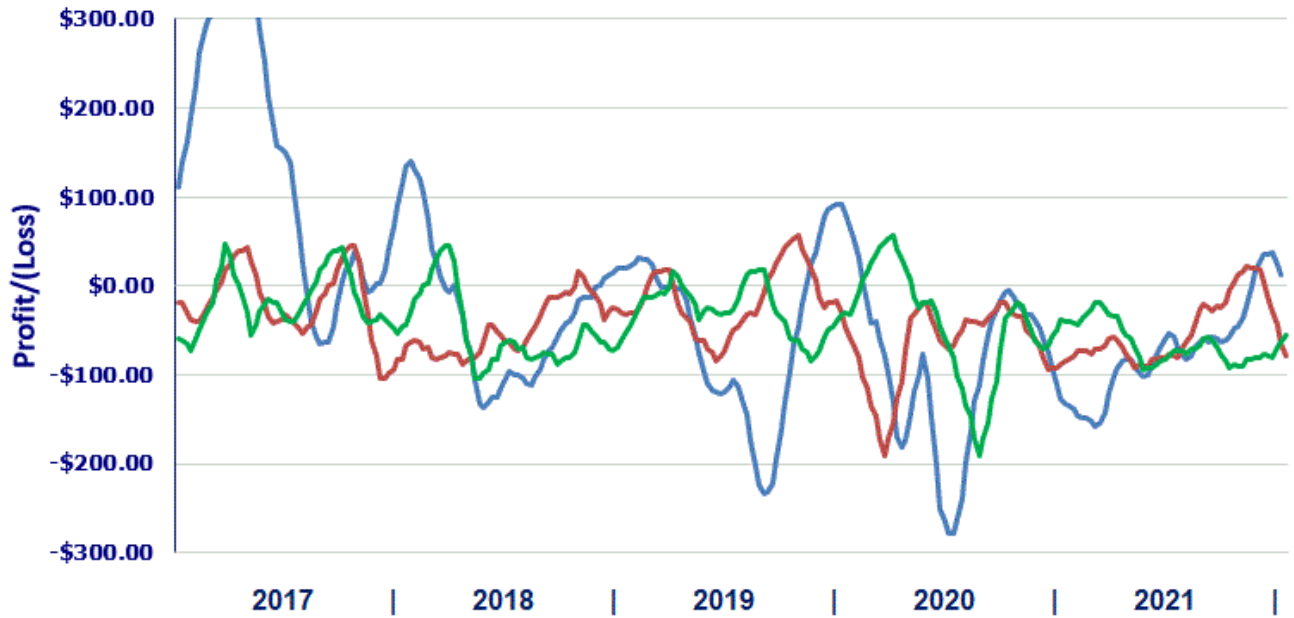


<b>Typical closeout for hedged steers sold this week:</b>	<b>(\$18.71)</b>
<b>Typical closeout for un-hedged steers sold this week:</b>	<b>(\$22.13)</b>
<b>Projected closeout for steers placed on feed this week:</b>	<b>(\$84.63)</b>



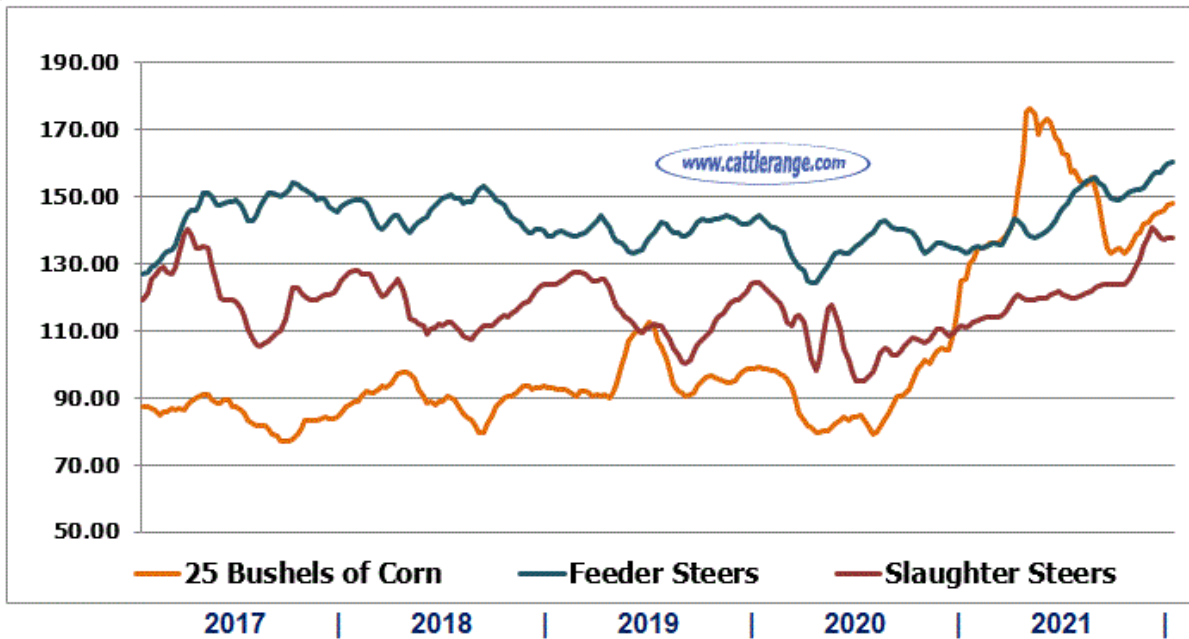
## Feedyard Close-Outs - 5 Year Moving Averages

[www.cattlerange.com](http://www.cattlerange.com)



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## Feeder Steers/Corn Correlation: 5 Year Moving Average



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## Federally Inspected Slaughter Cattle by Class:

Week Ending Saturday, January 1, 2022

Number of head slaughtered

Day of week	Steers & heifers			Dairy cows	Other cows	Dairy & other as % of cattle
	Steers	Heifers	as % of cattle			
Monday	58,169	32,040	79.6	9,819	12,004	19.3
Tuesday	58,998	35,148	77.7	12,167	13,189	20.9
Wednesday	58,102	33,701	77.9	12,190	12,352	20.8
Thursday	53,483	36,250	77.7	11,600	12,668	21.0
Friday	23,276	16,896	71.4	6,617	8,411	26.7
Saturday	5	9	73.7	-	3	15.8
<b>Total</b>	<b>252,033</b>	<b>154,044</b>	<b>77.5</b>	<b>52,393</b>	<b>58,627</b>	<b>21.2</b>

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**Boxed Beef Cutouts:**

Choice cutout 12.46 higher at 284.31 and the Select cutout 12.87 higher at 273.97. The Choice/Select spread at 10.34 was 0.38 lower.

The average value of hide and offal for the five days ending Fri, Jan 14, 2022 was estimated at 14.03 per cwt., up 0.27 from last week and up 4.75 from last year.

USDA Estimated Boxed Beef Cut-out Values - as of 1:30pm

Based on negotiated prices and volume of boxed beef cuts delivered within 0-21 days and on average industry cutting yields. Values reflect U.S. dollars per 100 pounds.

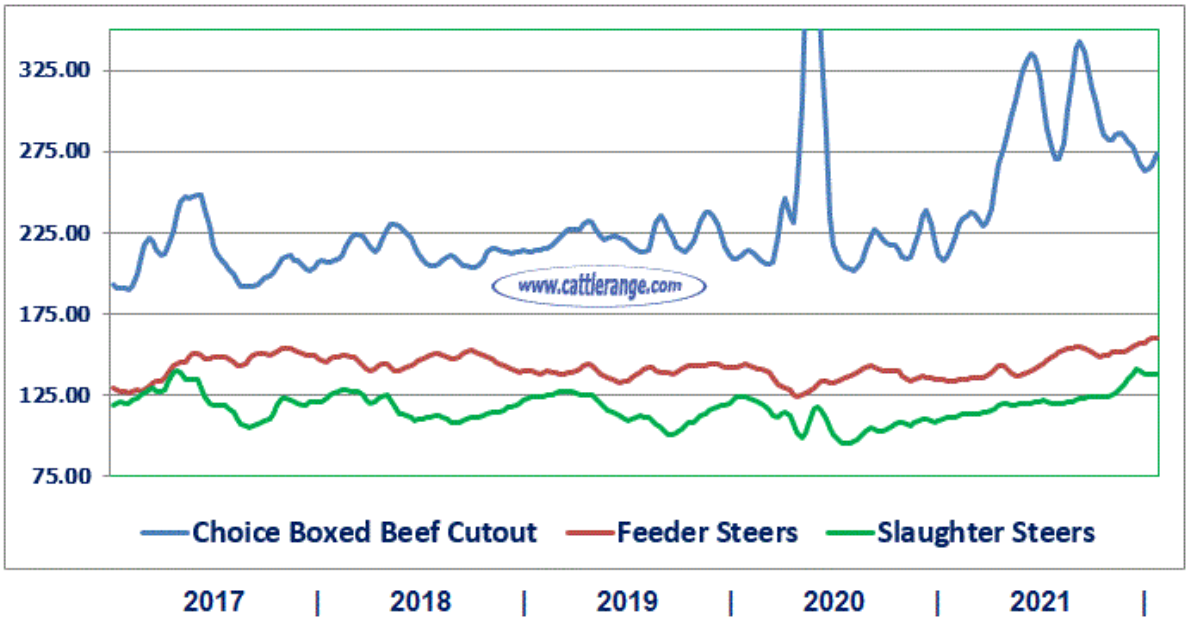
	Choice 600-900	Select 600-900
Current Cutout Values:	284.31	273.97
Change from prior day:	1.45	1.21
Choice/Select spread:	10.34	
Total Load Count (Cuts, Trimmings, Grinds):	86	

**Composite Primal Values**

Primal Rib	402.47	386.16
Primal Chuck	244.53	240.60
Primal Round	241.32	238.85
Primal Loin	369.83	341.07
Primal Brisket	286.23	273.05
Primal Short Plate	197.90	197.90
Primal Flank	157.86	157.99

**Load Count And Cutout Value Summary For Prior 5 Days**

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
01/13	63	13	28	23	127	282.86	272.76
01/12	94	19	17	22	152	279.93	270.98
01/11	91	19	10	30	150	278.22	268.63
01/10	51	21	15	20	107	276.04	266.50
01/07	61	10	12	13	96	271.82	261.10
Current 5 Day Simple Average:						277.77	267.99



**National Comprehensive Boxed Beef Cutout - All Fed Steer/Heifer Sales**

For Week Ending: 1/7/2022

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	Compre- hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	270.18	333.11	271.48	265.89	256.55	247.60
Primal Rib	416.10	701.47	407.67	393.38	366.03	343.08
Primal Chuck	226.29	226.77	228.60	226.55	223.96	219.29
Primal Round	223.34	221.88	225.10	221.77	221.98	227.11
Primal Loin	343.97	487.20	349.84	337.75	313.72	286.43
Primal Brisket	293.64	295.94	292.25	291.25	283.79	278.64
Primal Short Plate	186.55	186.55	186.55	186.55	186.55	186.55
Primal Flank	148.21	148.61	148.09	148.56	147.64	146.71

---

TOTAL LOADS OF PRODUCT REPORTED 6,921

Quality breakdown:

Prime	196
Branded*	1,239
Choice	2,216
Select	757
Ungraded**	2,513
TOTAL	6,921

---

Sales type breakdown:

Negotiated 0-21	1,929
Negotiated 22/up	962
Formula	3,821
Forward Contract	210
TOTAL	6,921

---

Destination breakdown:

Domestic	6,437
NAFTA Exports	101
Overseas Exports	384
TOTAL	6,921

---

Delivery period breakdown:

0-21 Days	5,775
22-60 Days	885
61-90 Days	119
91 Days and Up	142
TOTAL	6,921

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**Last Week's Trade Data:**

**Beef:**

**Net sales for 2022 marketing year, which began January 1, totaled 9,700 MT** primarily for Japan (2,600 MT, including decreases of 300 MT), Mexico (1,400 MT), South Korea (1,400 MT, including decreases of 500 MT), China (1,100 MT, including decreases of 400 MT), and Egypt (500 MT), were offset by reductions for the United Arab Emirates (100 MT). Net sales of 900 MT were carried over from the 2021 marketing year, which ended December 31.



**Exports for the period ending December 31 of 8,600 MT** brought accumulated exports to 925,100 MT, up 9 percent from the prior year total of 851,800 MT. The primary destinations were to South Korea (3,100 MT), Japan (1,900 MT), China (1,700 MT), Taiwan (500 MT), and Mexico (500 MT).

**Pork:**

**Net sales for 2022, which began January 1, totaled 19,800 MT** primarily for Mexico (10,100 MT, including decreases of 300 MT), Japan (3,100 MT, including decreases of 500 MT), South Korea (2,100 MT, including decreases of 600 MT), China (1,400 MT, including decreases of 400 MT), and Canada (1,300 MT, including decreases of 500 MT), were offset by reductions for Peru (200 MT) and the Philippines (100 MT). Net sales reductions of 3,100 MT was carried over from the 2021 marketing year, which ended December 31.

**Exports for the period ending December 31 of 20,500 MT** brought accumulated exports to 1,791,700 MT, were down 8 percent from the prior year total of 1,938,000 MT. The primary destinations were to Mexico (10,700 MT), China (2,800 MT), Japan (2,800 MT), South Korea (1,500 MT), and Canada (900 MT).

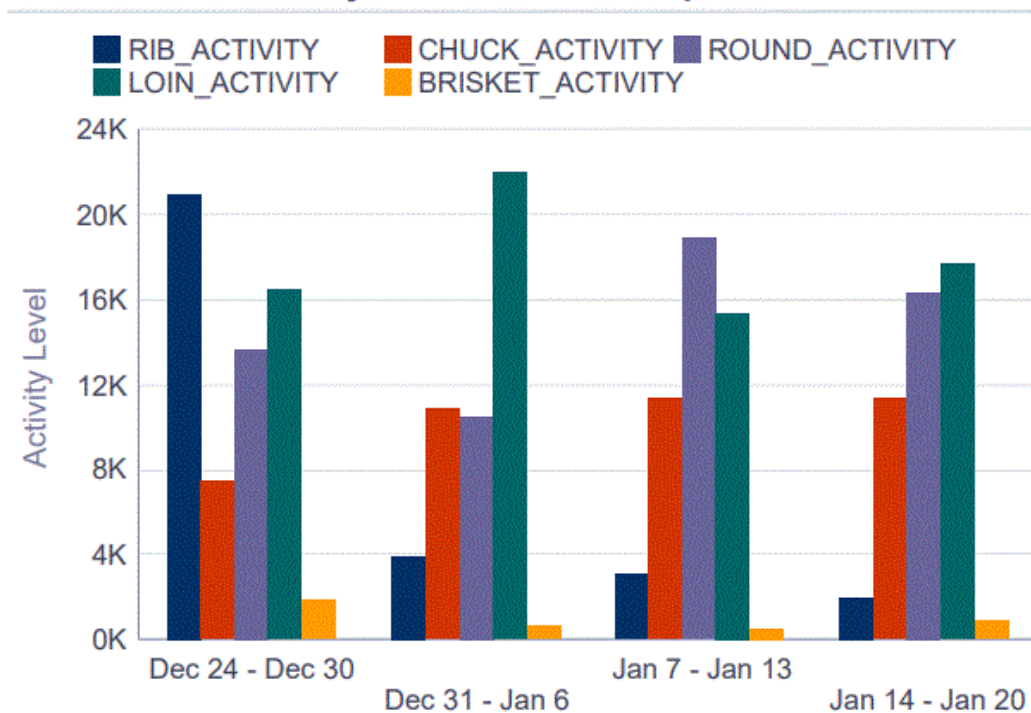
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**USDA National Retail Beef Report:**

National Summary of Advertised Prices for Beef at Major Retail Supermarket Outlets

This week in beef retail the Feature Rate fell by 6.1 percent, the Special Rate posted a 0.9 percent increase, and the Activity Index showed a 1.9 percent loss. Retailers continue get back to their normal circulars following the holiday rush. Ads are featuring more variety of protein sources rather than specific seasonal cuts. Cuts from the Loin, and Brisket saw more ad space, while cuts from the Rib, Chuck, Round, and Ground Beef items saw less.

**Activity Index: 2 Week Comparison**



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## Est. Weekly Meat Production Under Federal Inspection:

**Total red meat production** under Federal inspection for the week ending Saturday, January 15, 2022 was estimated at 1047.3 million lbs. according to the USDA's Marketing Service. This was 3.1 percent lower than a week ago and 7.9 percent lower than a year ago. Cumulative meat production for the year to date was 13.5 percent lower compared to the previous year.

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## 5 Year Bullish/Bearish Consensus Charts from [SentimenTrader](#):

**The theory behind the "Bullish/Bearish Consensus"** indicator is when the public reaches a consensus, **they are usually wrong**:

- They get too bullish after prices have risen and too bearish after they have already fallen.

Because of this tendency, there are often extremes in opinion right before major changes in trend:

- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level of bullish opinion. Watch for readings above 80% (or especially 90%) to spot those dangerous times when the public is overly enthusiastic about a commodity.

Conversely, when Public Opinion moves below the **green dotted line**, then the public is **excessively pessimistic** about the commodity's prospects for further gains compared to their opinion over the past year. Looking for absolute readings under 20% (or especially 10%) often indicates an upturn in the market.

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## Cattle Bullish/Bearish Consensus:

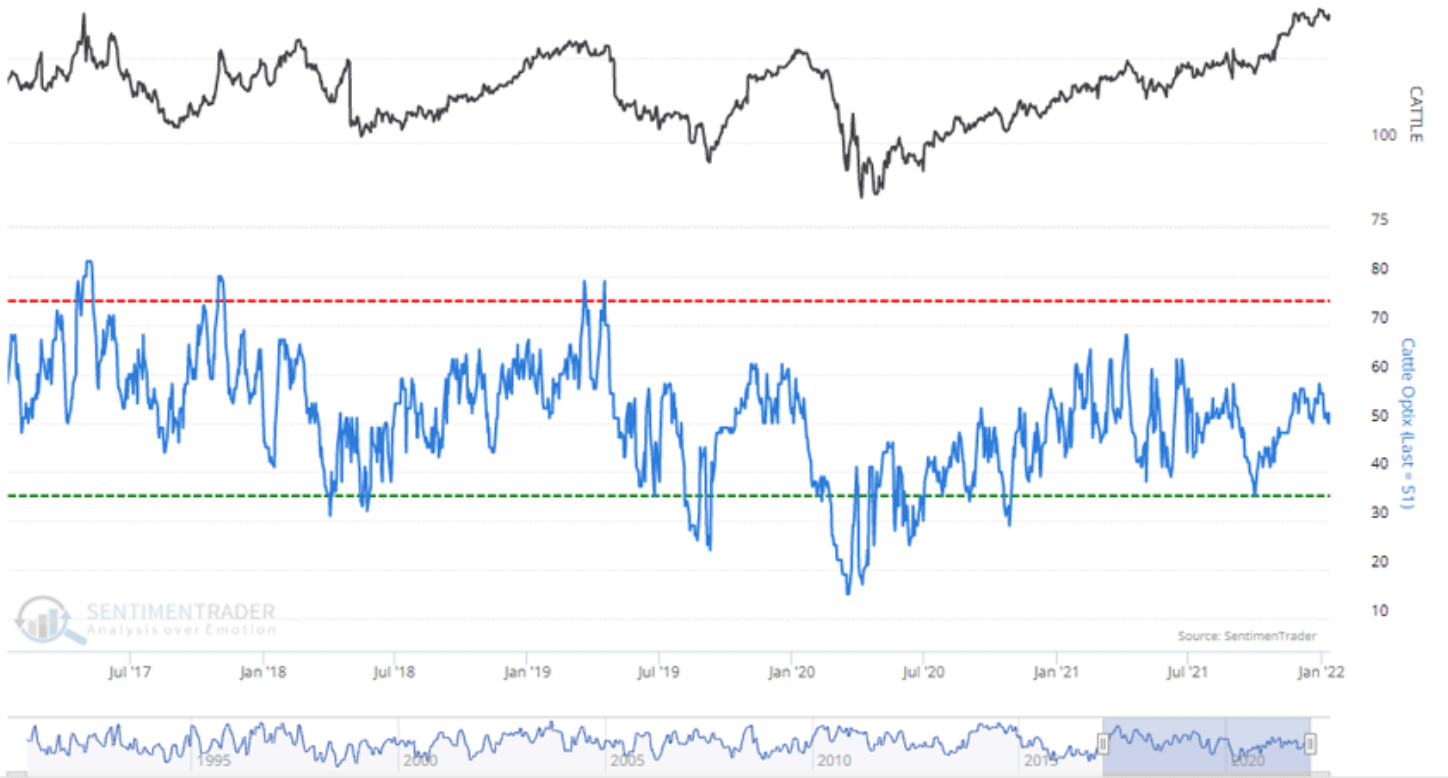
# Cattle Optix



— CATTLE — Cattle Optix (Last = 51)

Zoom 3m 6m YTD 1y 3y **5y** 10y 15y 20y All

From Jan 13, 2017 To Jan 13, 2022



## Corn Bullish/Bearish Consensus:



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**U.S. Dollar - 6 Month Chart:**

Over the past 5 years, an average of around 12% of U.S. beef production has been exported, making exports an extremely important factor affecting beef and cattle prices. A strong dollar depresses export demand.



- [U.S. Dollar Index](#)

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**Stock Markets & Economic News:**

[T. Rowe Price](#)

**Inflation and rate worries weigh as earnings season begins**

The large-cap indexes recorded their second consecutive weekly loss to start the year—and the technology-heavy Nasdaq Composite its third—as the unofficial start of earnings season began. Financials shares came under pressure on Friday as JPMorgan Chase and Citigroup, typically among the first major companies to release results, reported lower profits in the fourth quarter. Utilities, real estate, and health care shares were also weak within the S&P 500 Index. Energy shares outperformed as oil prices continued their climb back to late-October highs. T. Rowe Price traders noted that technical factors, such as inflows from retail investors, drove some of the week’s volatility.

Inflation signals and concerns about rising interest rates seemed to loom large over sentiment throughout the week. Stocks started the week on a down note on news that more Wall Street analysts were expecting the Federal Reserve to hike rates four times in 2022—a consensus implied in futures markets. In his renomination hearing before Congress on Tuesday, Fed Chair Jerome Powell assured lawmakers that the central bank would not hesitate to contain inflation. Investors seemed to take the news in stride, but follow-up comments from other Fed officials over the next two days may have unsettled markets. In particular, Fed Governor Lael Brainard, President Joe Biden’s nominee for vice chair of the central bank and a noted inflation “dove,” repeated Powell’s assurances for strong action if needed in her nomination hearing.

### **Repeat of a wage-price spiral?**

The week’s inflation data did little to calm fears but came in largely in line with expectations. On Wednesday, the Labor Department reported that overall consumer prices had risen 7.0% over the past year, the largest gain on a 12-month basis since June 1982. Core inflation excluding food and energy rose 5.5%, the most since February 1991. Core producer prices, reported Thursday, rose 8.3%, the most in records going back to 2011. While the consensus among analysts and policymakers is that much of 2021’s inflation spike will prove temporary, talk seemed to increase of a possible wage-price spiral—in which higher prices cause workers to demand higher wages, which in turn leads companies to raise prices.

Other data offered mixed signals about the possibility of such a 1970s-style spiral. The week’s biggest surprise, arguably, was a 1.9% drop in retail sales in December—a decline that would be magnified by excluding the volatile auto market and adjusting for inflation. Many analysts pointed to caution over the omicron variant of the coronavirus in restraining shoppers, but online sales also fell sharply. Relatedly, retail inventories rose 1.3% in November, the biggest increase since February and perhaps an indication of easing supply challenges. Import and export prices also reversed course and fell during the month, while industrial production contracted slightly.

### **Consumers remain worried about inflation, taper spending**

Weekly jobless claims rose unexpectedly to 230,000, the highest number since mid-November. Continuing claims fell more than expected to 1.56 million, however—the lowest number since June 1973, when the civilian labor force was just over half (55%) its current size. The University of Michigan’s index of consumer sentiment ticked down to a new pandemic-era low of 73.2, with many surveyed citing inflation worries.

### **U.S. Stocks:**



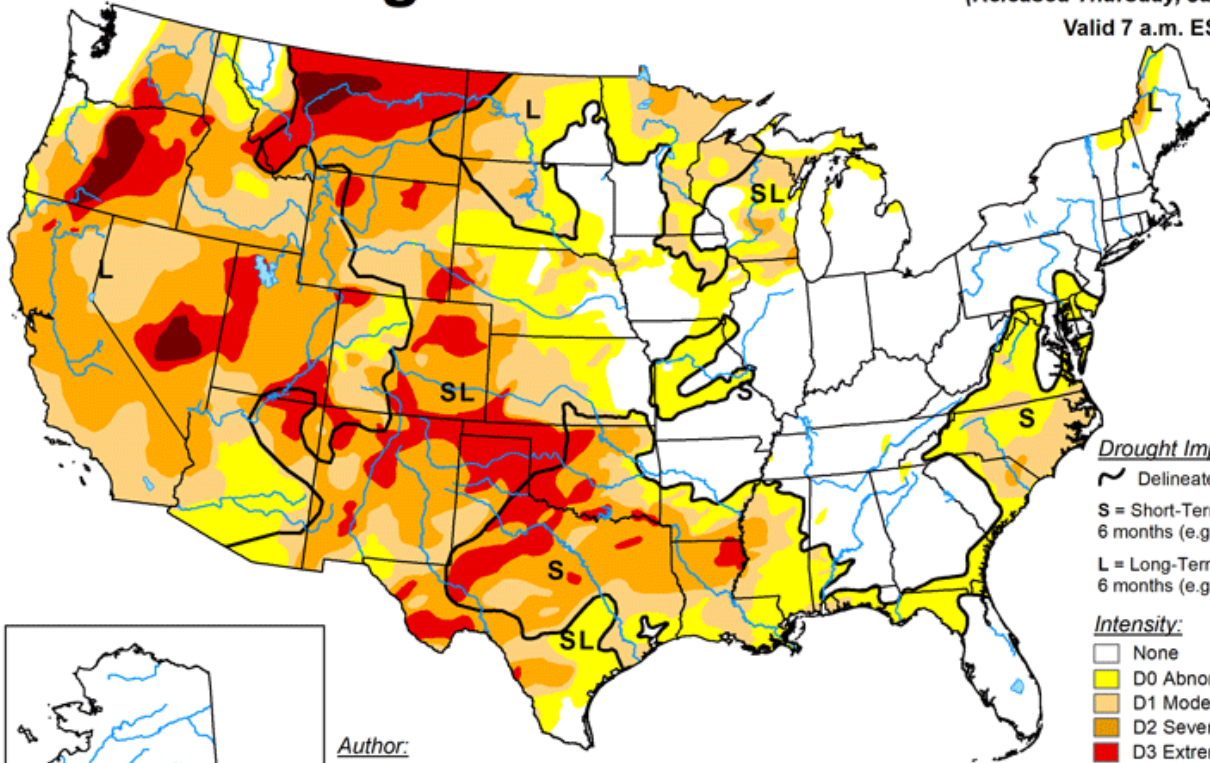
Index	Friday's Close	Week's Change	% Change YTD
DJIA	35,911.81	-319.85	-1.17%
S&P 500	4,662.85	-14.18	-2.17%
Nasdaq Composite	14,893.75	-42.15	-4.80%
S&P MidCap 400	2,782.63	-10.52	-2.09%
Russell 2000	2,162.45	-17.36	-3.69%

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["Click Here"](#) to view a Slide Show of Drought Monitor maps for the last 12 weeks

# U.S. Drought Monitor

January 11, 2022  
(Released Thursday, Jan. 13, 2022)  
Valid 7 a.m. EST

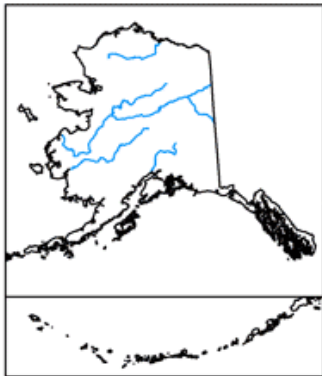


### Drought Impact Types:

- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

### Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought



Author:  
Richard Tinker  
CPC/NOAA/NWS/NCEP



The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)

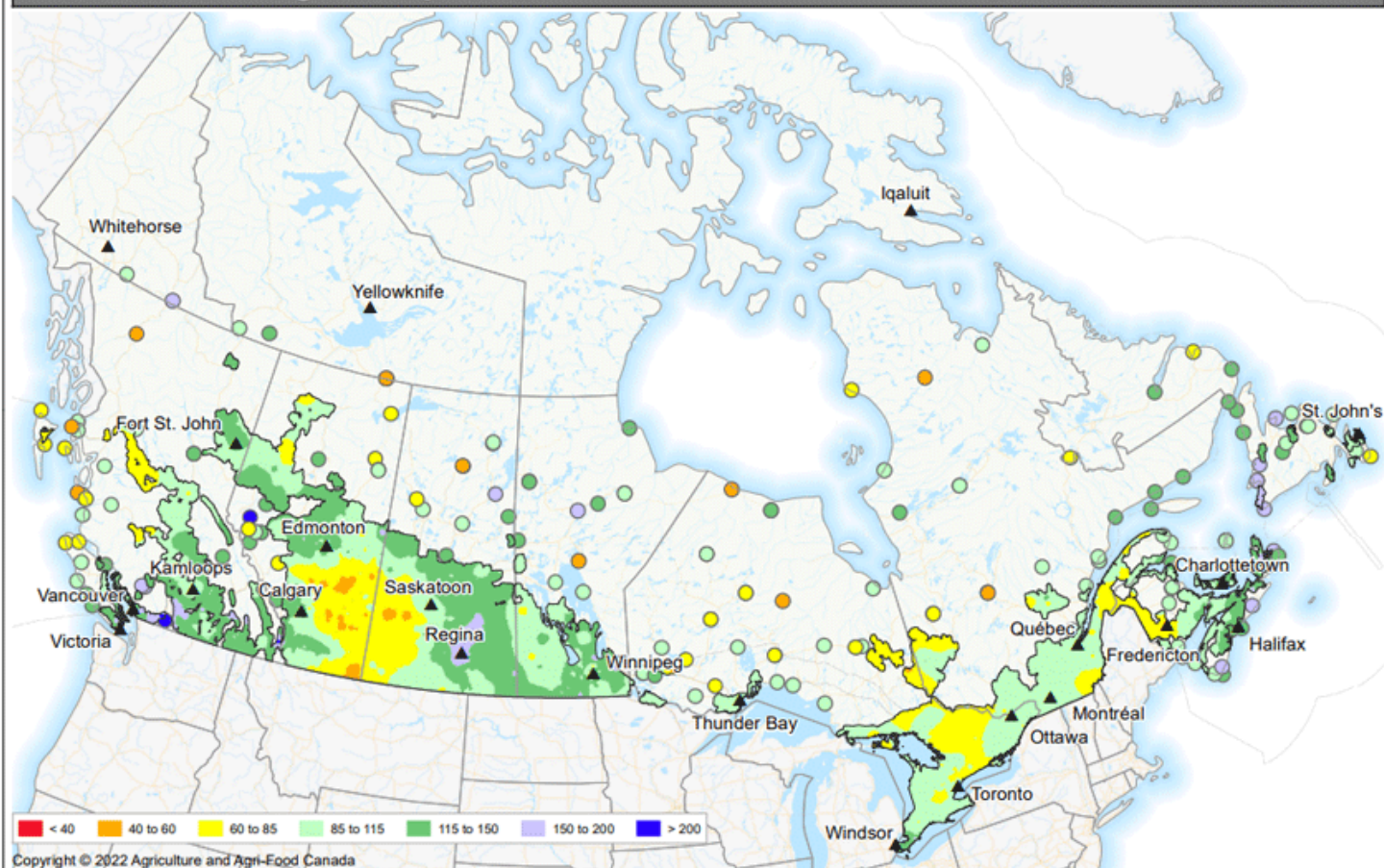
Canadian 90-Day Percent of Average Precipitation:





### Percent of Average Precipitation

in past 90 days, as of January 10, 2022



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Prepared by Agriculture and Agri-Food Canada's Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies. Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.

Created: 2022-01-11  
www.agr.gc.ca/drought

### Looking ahead...

**January 13-17, 2022 should bring more precipitation** to parts of the East and Southeast. A broad area from Alabama and Georgia northward through the Carolinas, Virginia, and the Northeastern coastline should get over an inch, with scattered area of up to 2 inches in the southern Appalachians, near the Georgia/Alabama border, and in eastern North Carolina. Meanwhile, moderate precipitation of generally 0.5 to 1.0 inch is forecast across the interior Northeast and New England, and also in a swath from central North Dakota southeastward through Iowa and northern Missouri. Similar totals are expected in the coastal Northwest and the northern half of the Cascades, which will be considerably less than what the region has received for much of the winter. The rest of the 48-states will only see light precipitation at best. Most of the country west of the Appalachians should end up at least somewhat milder than normal for the period, especially from the Great Basin through the northern High Plains and Rockies, where temperatures are expected to average 8 to 16 degrees F above normal. Noticeably subnormal temperatures should be restricted to the Northeast, possibly reaching as far south as the Carolinas.

**The Climate Prediction Center's 6-10 day outlook** (valid Jan 18-22, 2022) slightly favors above-normal precipitation across northern portions of the Rockies and Plains, across most of New England, and in the South from the Big Ben of Texas to the Atlantic Coast as far north as southern Virginia. In contrast, odds slightly favor below-normal precipitation in a swath from the central Ohio Valley westward into the south-central Plains. Better odds for drier than normal conditions cover much of the Four Corners States, the Great Basin, and much of the West Coast. Areas from the West Coast through the southern half of the Plains and the lower Mississippi Valley have enhanced chances for above-normal temperatures, but odds

favor cooler than normal weather in the northern Plains, Great Lakes Region, Northeast, and Middle Atlantic States.

**Precipitation & Temperature Outlooks:**

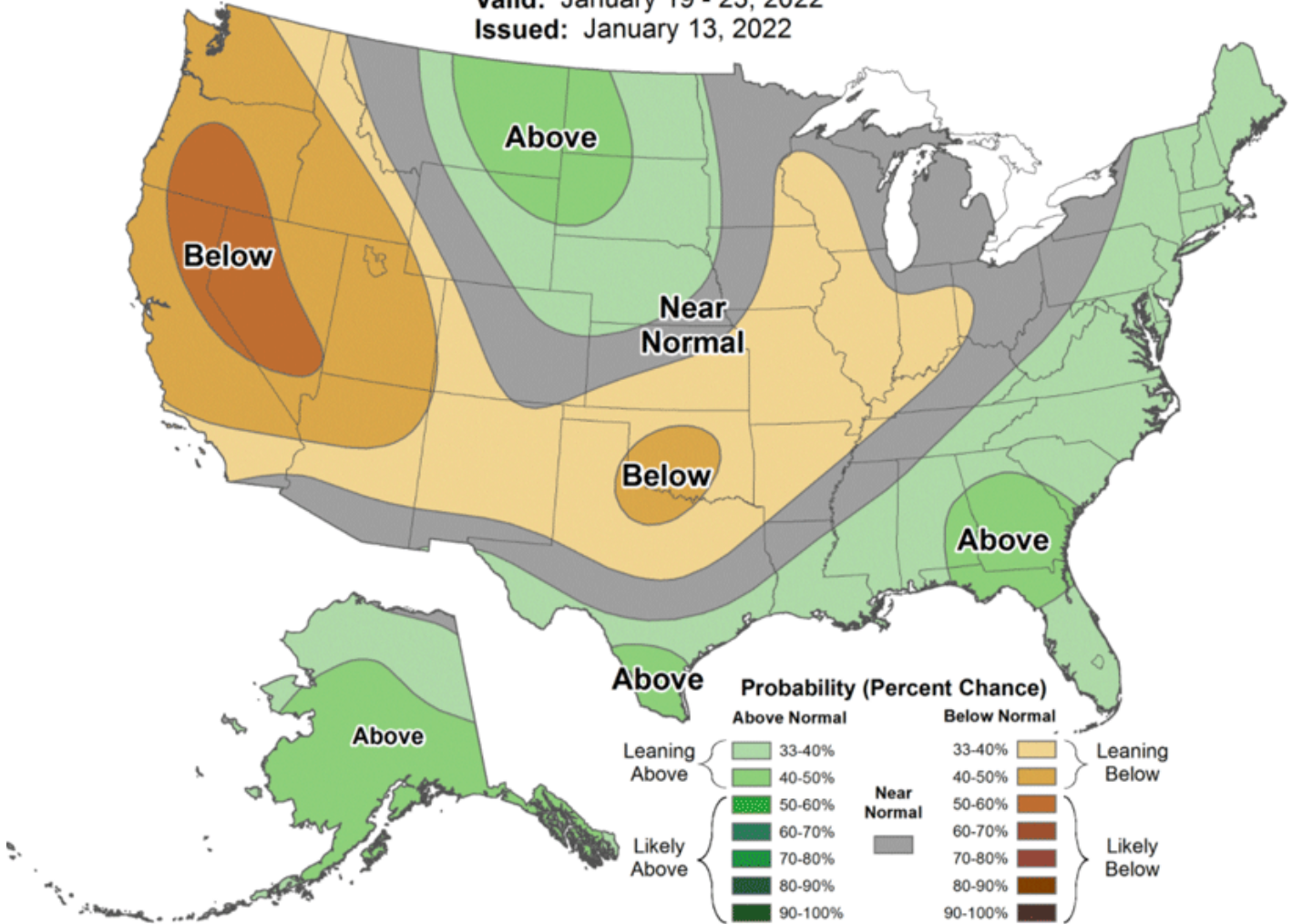


# 6-10 Day Precipitation Outlook



Valid: January 19 - 23, 2022

Issued: January 13, 2022



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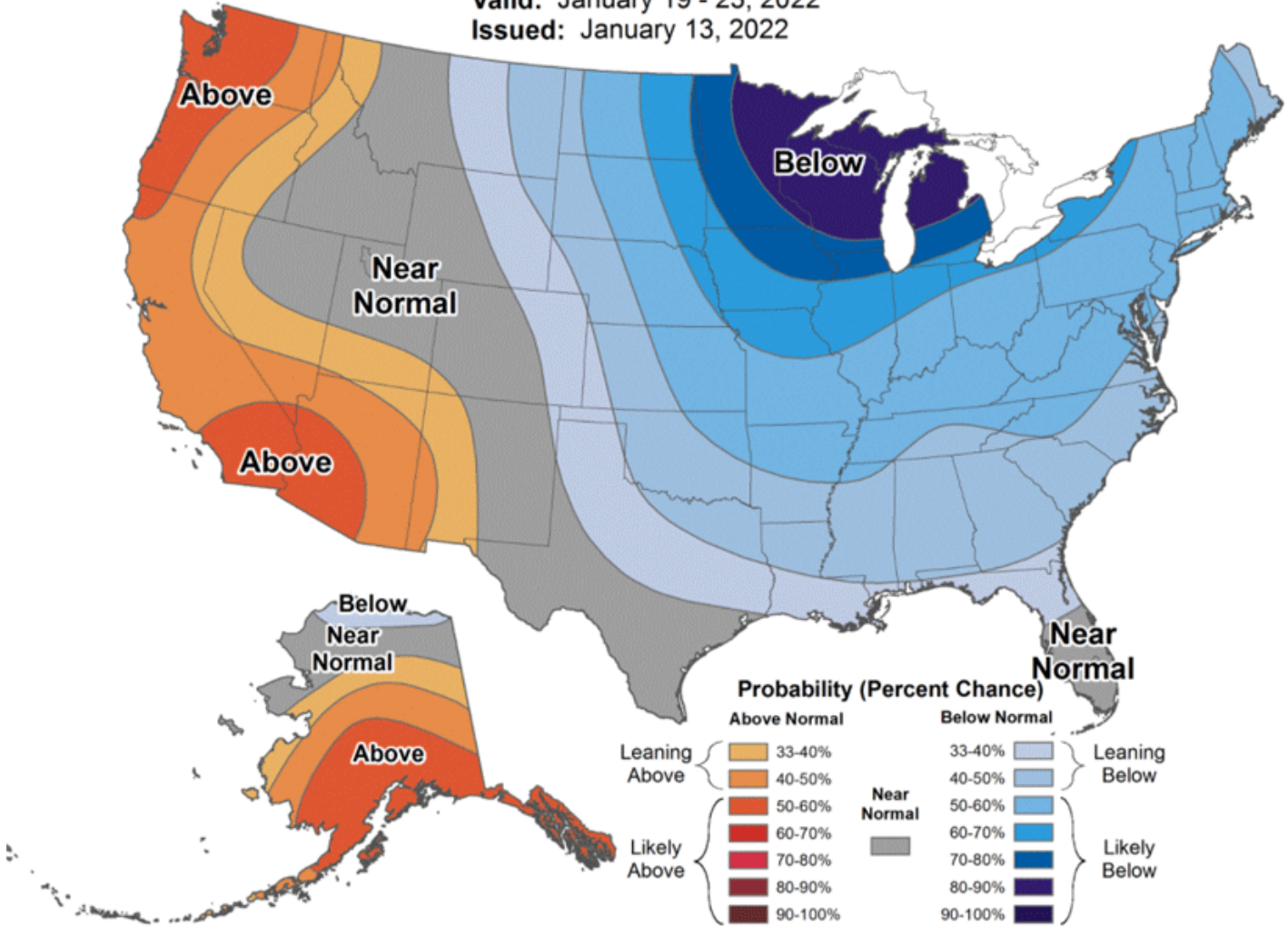


# 6-10 Day Temperature Outlook



Valid: January 19 - 23, 2022

Issued: January 13, 2022



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## Weekly Grain Market Review:

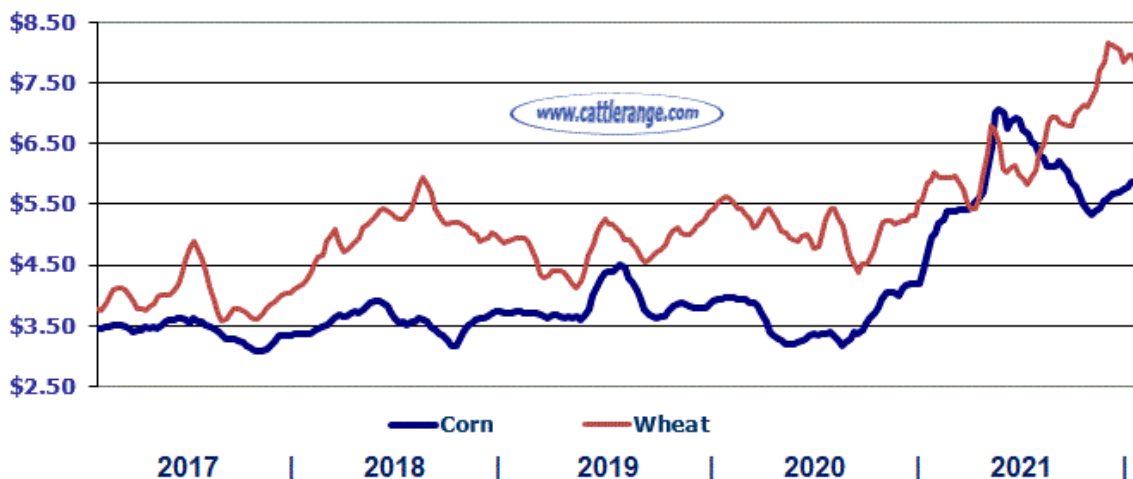
### Grain Markets:



Grain Prices	01/14/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	5.91	6.02	5.83	5.25	4.08
Kansas City Wheat	7.15	7.45	7.80	6.13	5.11
<b>Grain Futures</b>					
	01/14/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
March Corn	5.9625	6.0675	5.9325	5.3150	4.1128
March Wheat	7.4150	7.5850	7.7500	6.7550	5.3677



## 5 Year Moving Average - Corn & Wheat



### Last Week's Trade Data:

#### Corn:

**Net sales of 457,700 MT** for 2021/2022 were up 79 percent from the previous week, but down 59 percent from the prior 4-week average. Increases primarily for Mexico (278,800 MT, including decreases of 20,600 MT), Japan (233,000 MT, including 101,500 MT switched from unknown destinations), China (70,200 MT, including 68,000 MT switched from unknown destinations), Canada (27,000 MT, including decreases of 1,100 MT), and Nicaragua (16,900 MT), were offset by reductions primarily for unknown destinations (216,300 MT).

**Exports of 1,011,800 MT** were up 3 percent from the previous week, but down 1 percent from the prior 4-week average. The destinations were primarily to Mexico (347,800 MT), China (274,700 MT), Japan (131,700 MT), Saudi Arabia (73,300 MT), and Costa Rica (49,300 MT).

#### Wheat:

**Net sales of 264,400 metric tons (MT)** for 2021/2022 were up noticeably from the previous week, but down 20 percent from the prior 4-week average. Increases primarily for the Philippines (50,000 MT), Mexico (42,300 MT, including decreases of 18,500 MT), Algeria (33,000 MT), Japan (26,800 MT), and Jamaica (22,000 MT), were offset by reductions primarily for the French West Indies (11,500 MT).

**Exports of 258,400 MT** were up 23 percent from the previous week and 2 percent from the prior 4-week average. The destinations were primarily to Japan (60,300 MT), Indonesia (60,300 MT), Mexico (56,100 MT), Nicaragua (33,000 MT), and Taiwan (28,500 MT).

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