

# The Cattle Range

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

## Weekly Market Summary

For the week ending August 12, 2022

For the week, slaughter cattle trade was 3.00 to 4.00 higher with feeder cattle and stocker calves also higher. Live Cattle & Feeder Cattle Futures were slightly higher while dressed beef cutouts were mixed and corn higher.

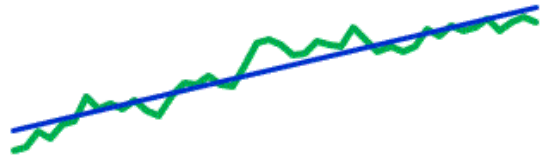
### TCR's Cattle/Beef Indexes & Trendlines...

#### 10 Day Index Trendline



Change from Previous Day: **-0.46%**  
Change from 10 Days Ago: **+0.90%**

#### 60 Day Index Trendline



Change from 60 Days Ago: **+14.45%**  
Change from 60 Day High: **-0.46%**

*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.*

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

**Slaughter Cattle:** Trade in the South was 4.00 higher at 140.00 with Northern dressed trade 3.00 higher at 230.00. In the 3 front months, Live Cattle futures closed from 0.65 to 2.35 higher. USDA's most recent carcass weight data showed weights averaged 894 lbs., 1 lb. heavier than last week and 3 lbs. heavier than last year.

**Feeder Cattle:** The national average price for feeder steers @ 178.39, 1.68 higher with trade steady to 5.00 higher. In the 3 front months, Feeder Cattle futures closed from 0.05 lower to 0.10 higher.

**Stocker Calves:** The national average price for stocker steers @ 199.41, 1.56 higher with trade 2.00 lower to 4.00 higher.

**CME Feeder Cattle Index:** 178.28, 2.85 higher than last week.

**Boxed Beef Cutouts:** Choice cutout 0.51 lower at 263.37 higher and the Select cutout 0.92 higher at 239.59. The Choice/Select spread at 23.78, 1.43 lower.

**Cutter Cow Cutout:** 2.35 lower at 212.01.

**Slaughter Cows:** Trade 2.00 to 5.00 higher.

**Total red meat production** under Federal inspection for the week ending Saturday, August 13, 2022 was estimated at 1021.6 million lbs. according to USDA's Marketing Service. This was 0.4 percent lower than a week ago and 0.5 percent lower than a year ago. Cumulative meat production for the year to date was 1 percent lower compared to the previous year.

**Grain:** Corn was 0.22 higher @ 7.34 with September futures @ 6.3975, 0.2950 higher. Wheat 0.39 higher @ 8.42 and the futures @ 8.0600, up 0.3025.

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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.

- [August USDA 'WASDE' Report](#) .
  - [What Europe's Drought Means for the Price of Meat and Milk](#) .
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  - ["Huaxi Cattle" may break China's reliance on imported Beef Cattle](#) .
  - ['Producer Owned Beef' Launches in Amarillo with State of Texas Funding](#) .
  - [Analysis of the Consumer Price Index & Food Costs](#) .
  - [U.S. Consumer Price Inflation Slightly Lower in July](#) .
  - [U.S. Losing Farmland at Alarming Rate](#) .
  - [The Beef: Cattle Feedlot Marketings are Current](#) .
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## Weekly Market Overview:

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

	08/12/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>CME Feeder Index</b>	178.28	175.43	172.62	155.83	145.02

<b>Live Cattle Futures</b>	08/12/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	140.22	137.87	134.92	122.75	117.09
October	144.50	143.87	139.55	128.12	118.02
December	150.62	149.97	145.42	133.82	119.38

<b>Feeder Futures</b>	08/12/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	179.62	179.52	176.35	158.05	146.32
September	183.37	183.42	179.67	163.07	147.99
October	186.00	185.95	182.45	165.77	149.55

<b>Slaughter Cattle</b>	08/12/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	140.00	136.00	137.00	121.00	118.42
N. Central - Dressed	230.00	227.00	230.00	198.00	189.56

<b>Feedyard Closeout</b>	08/12/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(103.31)	(136.54)	(185.14)	(79.35)	(54.25)
Future (Projected)	(118.22)	(93.13)	(188.47)	(18.71)	(52.23)

<b>Avg. National Prices</b>	08/12/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	178.39	176.72	172.88	154.12	145.05
Stocker Steers	199.41	197.85	195.33	169.67	166.49

<b>Boxed Beef Cutout</b>	08/12/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	263.37	263.88	268.91	324.83	238.28
Select	239.59	238.67	241.79	298.02	224.17
Spread	23.78	25.21	27.12	26.81	14.11

<b>Cutter Cow Cut-Out</b>	212.01	214.36	217.97	233.19	188.74
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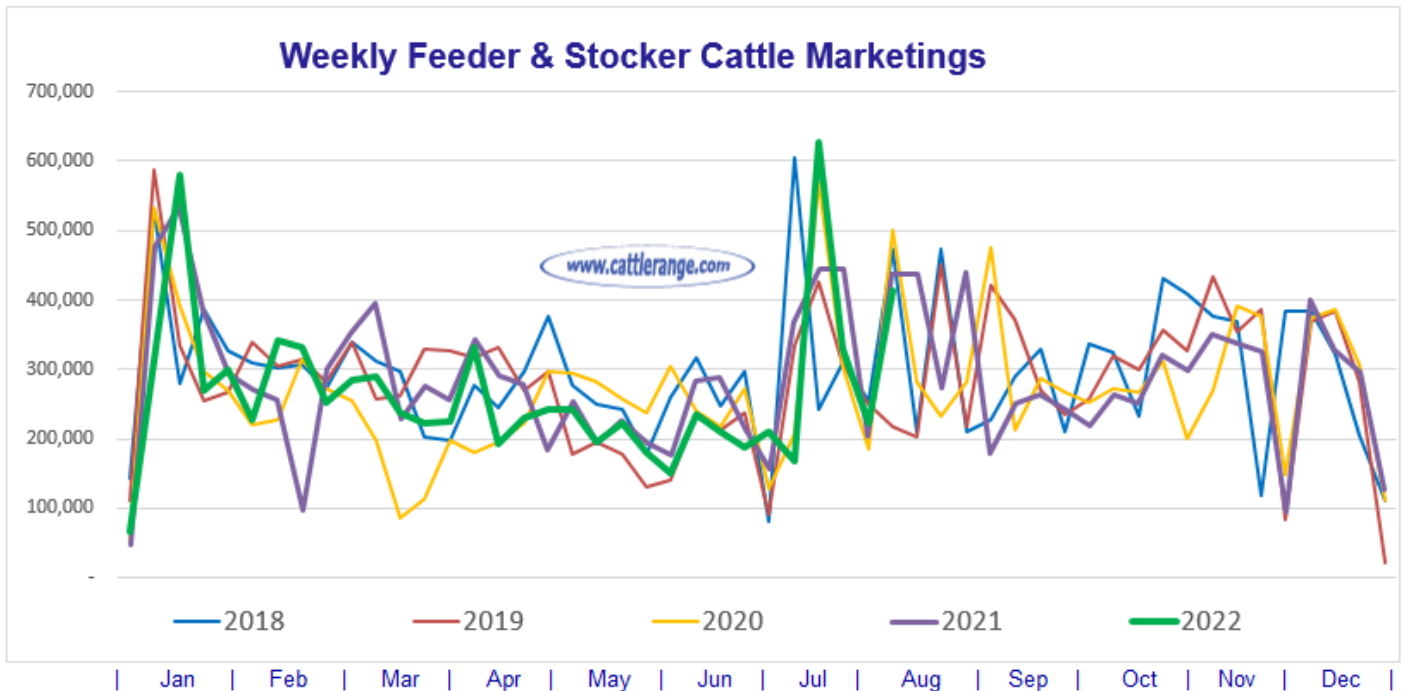
<b>Crude Oil Futures</b>	92.09	89.01	97.59	68.44	78.39
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## National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, August 8th for week ending Saturday, August 6th

Week Ending:	8/6/22	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	<b>157,800</b>	150,600	174,200	171,800	154,600	164,600
Direct Sales	<b>48,800</b>	61,900	58,600	66,400	54,100	56,975
Video/Internet	<b>207,300</b>	8,900	204,600	261,400	241,400	228,675
<a href="http://www.cattlerange.com">www.cattlerange.com</a>						
<b>Total</b>	<b>413,900</b>	<b>221,400</b>	<b>437,400</b>	<b>499,600</b>	<b>450,100</b>	<b>450,250</b>
<b>This Week +/-</b>	<b>-</b>	<b>86.9%</b>	<b>-5.4%</b>	<b>-17.2%</b>	<b>-8.0%</b>	<b>-8.1%</b>



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**CME Feeder Cattle Index: 1 Year Change: +14.41% -- 52 Week Range: 132.31 to 178.28**



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>08/12/22</b>	<b>Last Week</b>	<b>1 Month Ago</b>	<b>1 Year Ago</b>	<b>5 Yr. Avg.</b>
Dakotas	194.92	192.88	190.88	165.44	155.19
Iowa	189.33	188.32	188.24	162.25	152.79
Missouri	182.69	180.75	173.25	163.37	149.46
Montana	189.05	186.98	185.00	160.65	151.64
Nebraska	202.18	199.23	204.45	166.19	158.13
Wyoming	190.72	188.72	186.72	162.35	153.22
<b>North Central Avg.</b>	<b>191.48</b>	<b>189.48</b>	<b>188.09</b>	<b>163.38</b>	<b>153.41</b>
Arkansas	167.24	167.10	163.11	153.10	142.47
Colorado	189.75	186.80	180.75	160.90	149.84
Kansas	182.76	180.74	173.16	163.45	149.31
New Mexico	177.15	176.42	172.89	152.73	144.05
Oklahoma	179.50	176.55	174.49	159.51	148.01
Texas	172.12	170.26	170.12	158.01	145.58
<b>South Central Avg.</b>	<b>178.09</b>	<b>176.31</b>	<b>172.42</b>	<b>157.95</b>	<b>146.55</b>
Alabama	160.76	156.70	155.77	138.75	132.99
Florida	154.77	152.66	151.75	135.70	130.97
Georgia	164.48	160.46	155.45	139.40	133.00
Kentucky	169.66	165.18	160.13	147.24	139.36
Louisiana	165.95	165.50	155.77	139.89	135.82
Mississippi	166.20	166.03	156.05	137.23	132.85
Tennessee	167.55	164.97	158.97	146.31	137.00
Virginia	167.14	164.16	158.20	146.70	139.52
<b>Southeast Avg.</b>	<b>164.56</b>	<b>161.96</b>	<b>156.51</b>	<b>141.40</b>	<b>135.19</b>
Arizona	174.02	173.94	170.46	150.52	
California	179.44	180.15	174.85	152.13	
Idaho	182.51	180.39	175.97	155.81	
Nevada	179.33	179.83	174.82	153.75	
Oregon	179.46	179.85	175.29	155.20	
Utah	179.25	179.56	174.55	153.35	
Washington	182.09	180.15	175.57	155.48	
<b>Western Avg.</b>	<b>179.44</b>	<b>179.12</b>	<b>174.50</b>	<b>153.75</b>	<b>NA</b>
					
<b>Overall Average</b>	<b>178.39</b>	<b>176.72</b>	<b>172.88</b>	<b>154.12</b>	<b>145.05</b>
<b>This Week +/-</b>	<b>-</b>	<b>0.9%</b>	<b>3.2%</b>	<b>15.8%</b>	<b>23.0%</b>

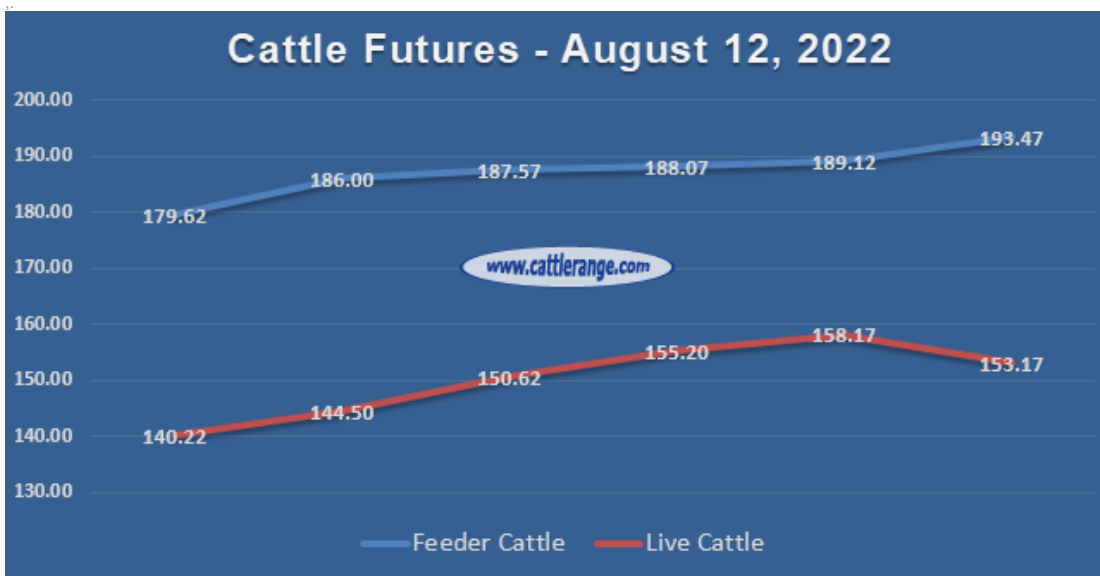
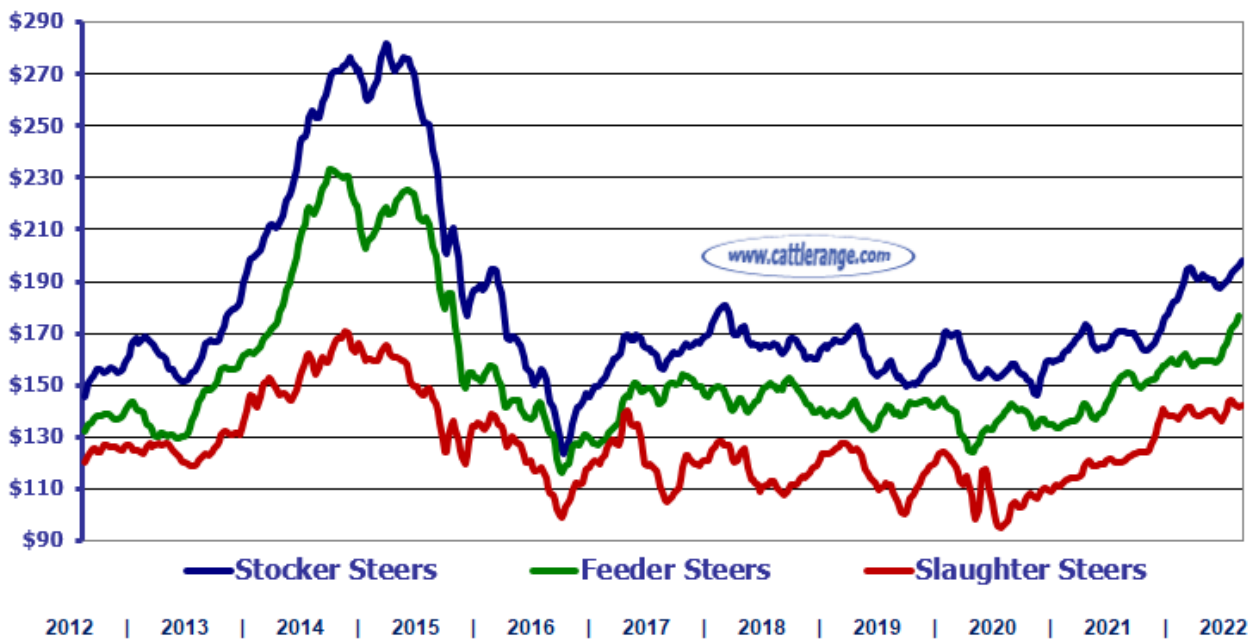
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**Stocker Steers:**

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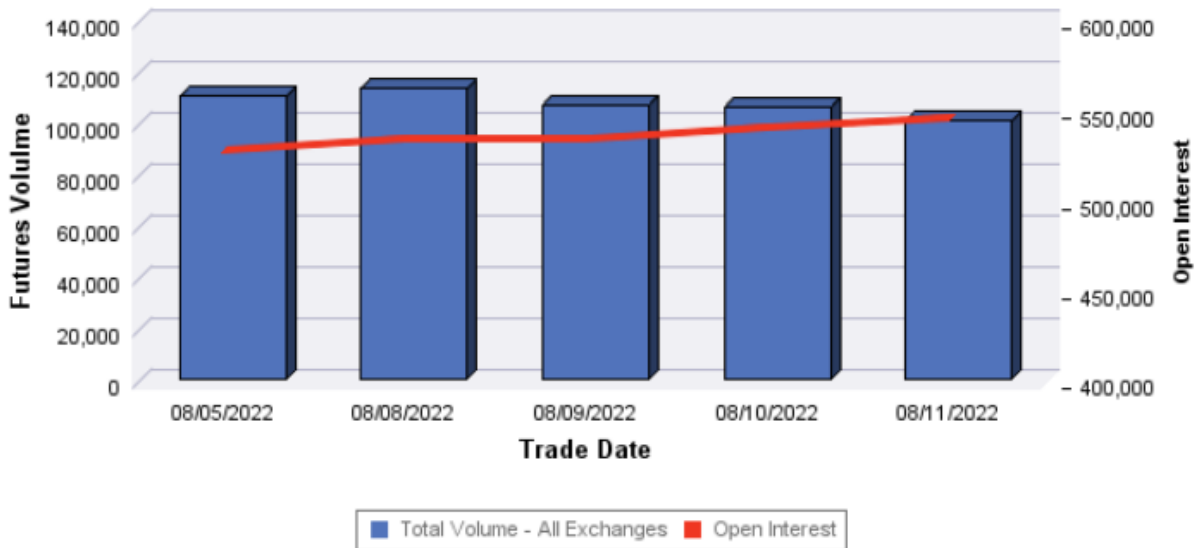
<b>550 lb. Steers</b>	<b>08/12/22</b>	<b>Last Week</b>	<b>1 Month Ago</b>	<b>1 Year Ago</b>	<b>5 Yr. Avg.</b>
Dakotas	221.23	219.17	220.12	177.76	179.29
Iowa	216.10	212.15	213.14	177.35	175.25
Missouri	202.78	204.22	197.22	174.19	171.13
Montana	212.20	211.30	208.82	173.60	175.22
Nebraska	223.30	227.27	227.27	184.05	182.86
Wyoming	213.89	213.26	210.75	175.22	178.00
<b>North Central Avg.</b>	<b>214.92</b>	<b>214.56</b>	<b>212.89</b>	<b>177.03</b>	<b>176.96</b>
Arkansas	189.87	183.20	181.13	172.20	161.91
Colorado	212.20	212.65	210.79	178.82	175.95
Kansas	202.05	203.69	196.70	173.74	172.36
New Mexico	199.84	198.87	196.02	169.11	164.89
Oklahoma	199.08	197.22	193.08	176.07	168.56
Texas	190.10	191.26	192.04	173.05	164.31
<b>South Central Avg.</b>	<b>198.86</b>	<b>197.82</b>	<b>194.96</b>	<b>173.83</b>	<b>168.00</b>
Alabama	181.95	182.15	176.95	159.85	153.87
Florida	166.20	166.95	171.88	156.95	151.69
Georgia	180.59	182.36	176.40	160.32	152.63
Kentucky	189.15	183.11	178.08	164.85	157.15
Louisiana	180.95	178.90	172.95	157.95	156.14
Mississippi	181.81	179.88	173.78	158.71	152.19
Tennessee	186.96	180.56	176.96	163.90	155.46
Virginia	186.06	180.09	176.12	164.40	157.04
<b>Southeast Avg.</b>	<b>181.71</b>	<b>179.25</b>	<b>175.39</b>	<b>160.87</b>	<b>154.52</b>
Arizona	198.30	197.45	198.82	167.40	
California	204.18	201.26	197.18	167.15	
Idaho	203.13	199.68	199.11	167.94	
Nevada	202.38	201.47	197.37	165.90	
Oregon	202.34	198.40	198.34	167.25	
Utah	202.22	201.07	197.15	165.60	
Washington	202.67	199.10	198.65	167.48	
<b>Western Avg.</b>	<b>202.17</b>	<b>199.78</b>	<b>198.09</b>	<b>166.96</b>	
					
<b>Overall Average</b>	<b>199.41</b>	<b>197.85</b>	<b>195.33</b>	<b>169.67</b>	<b>166.49</b>
<b>This Week +/-</b>	<b>-</b>	<b>0.8%</b>	<b>2.1%</b>	<b>17.5%</b>	<b>19.8%</b>



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



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



Trade Date	Futures Volume
08/05/2022	109,643
08/08/2022	112,899
08/09/2022	106,643
08/10/2022	105,561
08/11/2022	100,320

Trade Date	Futures Open Interest
08/05/2022	531,611
08/08/2022	537,841
08/09/2022	537,676
08/10/2022	543,957
08/11/2022	549,255

**Top Expirations Traded On: 08/11/2022**

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG22	1,358	4,401
FDR CATTLE FUT	SEP22	5,520	11,725
FDR CATTLE FUT	NOV22	1,960	7,347
FDR CATTLE FUT	OCT22	5,676	12,494
FDR CATTLE FUT	JAN23	806	5,371
Total Feeder Cattle Futures		15,804	43,882
Product Description	Month	Volume	OI
LV CATTLE FUT	AUG22	3,985	8,024
LV CATTLE FUT	DEC22	8,046	60,585
LV CATTLE FUT	OCT22	23,723	113,493
LV CATTLE FUT	FEB23	7,395	39,821
LV CATTLE FUT	APR23	4,143	26,270
Total Live Cattle Futures		49,843	260,985
Product Description	Month	Volume	OI
LEAN HOGS FUT	AUG22	2,747	10,669
LEAN HOGS FUT	DEC22	7,985	68,178
LEAN HOGS FUT	OCT22	14,592	98,995
LEAN HOGS FUT	FEB23	5,007	31,554
LEAN HOGS FUT	APR23	2,745	19,515
Total Lean Hog Futures		34,583	243,128
Product Description	Month	Volume	OI
PORK CUTOFF FUT	AUG22	0	291
PORK CUTOFF FUT	DEC22	9	516
PORK CUTOFF FUT	OCT22	77	410
PORK CUTOFF FUT	FEB23	0	36
PORK CUTOFF FUT	JUN23	4	2
PORK CUTOFF FUT	APR23	0	5

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

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**Mexican Feeder Cattle Weekly Import Summary**

**Estimated Receipts: 5,000    Week ago Act: 11,742    Year ago Act: 8,921**

Compared to last week, steer calves and yearlings sold steady to 1.00 higher. Heifers 1 steady to 1.00 higher. Trade active, demand 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 190.00-206.00; 400-500 lbs 175.00-191.00; 500-600 lbs 160.00-176.00; 600-700 lbs 150.00-161.00. Medium and large 2&3, 300-400 lbs 175.00-191.00; 400-500 lbs 160.00-176.00; 500-600 lbs 145.00-161.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 165.00-180.00, few 181.00; 400-500 lbs 155.00-170.00, few 171.00; 500-600 lbs 145.00-160.00, few 161.00; 600-700 lbs 140.00-150.00, few 151.00.

\*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: 4,495

Last Reported: 615

Last Year: 4,915

No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Another very hot day in NE, temperatures over 100 degrees. Demand was good with an active internet today.

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

This Week:

Last Reported:

Last Year:

No Sale Report.

**Lexington Livestock Market - Lexington, NE**

This Week: 2,188

Last Reported: 1,688

Last Year: 1,640

Compared to two weeks ago, no comparison for steers although a higher under tone was noted and heifers over 700 lbs sold 2.00-5.00 higher.

**Torrington Livestock Commission - Torrington WY**

This Week: 645

Last Reported: 606

Last Year: 1,256

Compared to last week: slaughter and feeder cows traded 5.00 to 6.00 higher. Slaughter bulls traded 9.00 to 10.00 higher. A very active market as supplies of cows start to get short in the area.

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

This Week: 401

Last Reported: 642

Last Year: 447

Compared to last week: Steer and heifer calves 3.00-4.00 higher. Feeder steers and heifers no accurate comparison. Slaughter cows and bulls 2.00-3.00 higher on limited comparison. Trade moderate demand good.

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

This Week: 390

Last Reported: 787

Last Year: 660

Compared to last week, a very light offering of feeders this week but sold with a steady to firm undertone on comparable quality and sales. Slaughter cows sold on a very active market trading 5.00-10.00 higher.

**Smith County Commission - Carthage TN**

This Week: 611

Last Reported: 831

Last Year: 0

Compared to last week, Feeder Steers/Bulls 2.00-8.00 higher; Feeder Heifers 2.00-6.00 higher; Slaughter Cows 2.00-5.00 higher; Slaughter Bulls mostly steady.

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

This Week: 782

Last Reported: 689

Last Year: 1,084

Slaughter cattle up 1.00 this week compared to last week . Feeder cattle steady to up 3.00 to 6.00 this week compared to last week . Demand was moderate ; market activity and buyer interest were moderate . Offerings moderate with quality average .

### **Monday Auctions:**

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

This Week:

Last Reported:

Last Year:

Market not reported this week due to limited feeder cattle offerings.

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

This Week: 1,100

Last Reported: 2,029

Last Year: 0

Compared to last week steer calves were 9.00 - 12.00 lower and heifers were 5.00 - 10.00 higher. Not enough feeder cattle to make a test. Demand was good on all the offering.

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

This Week: 785

Last Reported: 369

Last Year: 410

Compared to last week, steer and heifers sold mostly steady on improved receipts. Trade active, demand good. Slaughter cows steady, with lean cows 3.00-5.00 higher. Slaughter bulls 5.00 higher.

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

This Week: 7,500

Last Reported: 9,112

Last Year: 8,231

Compared to last week: Feeder steers unevenly steady. Feeder heifers steady to 3.00 higher. Steer calves unevenly steady. Heifer calves steady to 3.00 higher. Demand moderate to good. Quality average to attractive.

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

This Week: 4,013

Last Reported: 7,386

Last Year: 4,122

Compared to last week feeder steers traded steady to 4.00 lower. Feeder heifers traded 3.00-8.00 higher with the most gain on weights under 575 lbs. Supply was light with moderate demand.

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

This Week: 1,523

Last Reported: 2,917

Last Year: 832

Compared to last week, a good quality offering of 450-700 lb steers sold fully steady to firm, with 550-600 lbs selling 3.00-5.00 higher, over 700 lbs were not tested. Feeder heifers weighing 400-500 lbs had few good comparisons on last week's good quality offering, 500-600 lbs sold firm to 3.00 higher and 600-650 lbs sold with a higher undertone.

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

This Week: 861

Last Reported: 757

Last Year: 847

Compared to last week, Feeder Steers/Bulls steady to 5.00 higher with instances of 10.00 higher; Feeder Heifers 3.00-8.00 higher with instances of 10.00 higher; Slaughter Cows 2.00-4.00 higher; Slaughter Bulls 2.00 higher.

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

This Week: 470

Last Reported: 486

Last Year: 536

Compared to last week: Feeder steers and feeder heifers sold 2.00 to 3.00 higher. Slaughter cows sold steady to 2.00 higher. Slaughter bulls sold steady.

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

This Week: 348

Last Reported: 368

Last Year: 614

Compared to last Monday: Feeder steers and heifers 3.00-5.00 higher, Good demand for all feeder classes. Slaughter cows 3.00-5.00 higher, Slaughter bulls 1.00-3.00 higher, Good demand for slaughter classes.

### **Tuesday Auctions:**

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

This Week: 1,524

Last Reported: 1,420

Last Year: 1,485

Compared to last week: Feeder steers traded 1.00 to 6.00 higher. Steer calves traded mostly firm, with the exception of 500-550 lb steers which were 4.00 lower. All classes of heifers sold steady to 2.00 higher on comparable sales. Slaughter cows traded with a higher undertone compared to last weeks light test.

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

This Week: 254

Last Reported: 235

Last Year: 228

Compared to two weeks ago on light offering, slaughter cows instances 5.00-7.00 higher, slaughter bulls steady instances 3.00 higher with not enough feeder cows and feeder calves for a good market test or comparison. Demand good.

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

This Week: 581

Last Reported: 316

Last Year: 827

Compared to last week: Feeder cattle were too lightly tested last sale to develop an accurate market trend, however higher undertones were noticed on all offerings. Demand for feeder cattle was very good for light offerings. Quality was mixed from plain to attractive. Many sets of light weight fall calves that had been on grass were seen this week.

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

This Week:

Last Reported:

Last Year:

This report will not be available due to the lack of receipts. The next report will be as receipts warrant.

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

This Week: 2,500

Last Reported: 7,032

Last Year: 6,573

Compared to last week: Steer and heifer calves under 500 lbs sold 10.00-14.00 higher, over 500 lbs 2.00-4.00 higher. Demand very good for light weight weaned calves, good for heavier weights.

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

This Week: 1,661

Last Reported: 2,870

Last Year: 2,146

Compared to last week, steer calves traded mostly steady while some better tested six-weights traded 6.00 higher. Best tested eight-weight feeder steers traded 4.00 higher. Heifer calves traded steady to 2.00 higher. Demand was good on a light supply.

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

This Week: 1,498

Last Reported: 1,570

Last Year: 1,890

Compared to one week ago: Slaughter cows and bulls sold 2.00 to 5.00 higher. Replacement cows sold steady. Feeder cattle sold 1.00 to 4.00 higher.

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

This Week: 1,689

Last Reported: 624

Last Year: 867

Compared to last week feeder steers and heifers sold 2.00 to 5.00 higher with very good demand for long-weaned and yearling packages. Yearling steers and heifers 5.00 higher with very good demand. Slaughter cows sold steady to 1.00 higher with good demand. Slaughter bulls sold steady with good demand.

### **Wednesday Auctions:**

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

This Week:

Last Reported:

Last Year:

No Sale Report.

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

This Week: 3,065

Last Reported: 8,230

Last Year: 4,560

A limited number of comparable offering from two weeks ago with 660 lbs steers trading 3.00 higher, 800 lbs steers traded steady and 950 lbs steers traded 3.00 lower. Heifer offerings weighing 800 lbs traded 5.00 higher.

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

This Week: 9,686

Last Reported: 7,032

Last Year: 6,573

Compared to last week: Feeder steers sold 5.00-7.00 higher. Feeder heifers 2.00-4.00 higher. Demand good to very good for feeders, especially cattle over 900 lbs. Steer and heifer calves under 500 lbs sold 10.00-14.00 higher, over 500 lbs 2.00-4.00 higher. Demand very good for light weight weaned calves, good for heavier weights.

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

This Week: 4,572

Last Reported: 2,978

Last Year: 4,432

Compared to two weeks ago, steers over 650 were steady - 10.00 higher and heifers over 650 were steady - 5.00 higher. Not enough to compare weights under 650. Demand was good all day, Supply included: 100% Feeder Cattle (66% Steers, 34% Heifers). Feeder cattle supply over 600 lbs was 93%.

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

This Week: 1,335

Last Reported: 1,531

Last Year: 809

Compared to last week, steers sold mostly steady to 3.00 higher. Heifers steady to 5.00 higher. Trade active, demand good. Slaughter cows steady, with boner cow trading 3.00-5.00 higher. Slaughter bulls steady, instances 3.00-6.00 higher on high dressing bulls.

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

This Week: 2,381

Last Reported: 1,599

Last Year: 988

Compared to 2 weeks ago, steers 550 lb to 1,000 lb sold 13.00 to 20.00 higher. Heifers 475 lb to 900 lb sold 7.00 to 15.00 higher. Demand was good. Slaughter cows sold 8.00 to 10.00 higher. Slaughter bulls sold 5.00 to 6.00 higher.

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

This Week: 1,080

Last Reported: 1,476

Last Year: 869

Compared to last week feeder steers traded steady with feeder heifers trading steady to 4.00 higher. In the Holstein steer portion of the sale, (compared to last month), steers traded 5.00-10.00 higher.

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

This Week: 918

Last Reported: 647

Last Year: 0

Compared to last Wednesday, feeder steers and heifers 2.00-4.00 higher. Slaughter cows 2.00-4.00 higher. Demand good. Supply moderate.

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

This Week: 1,331

Last Reported: 1,198

Last Year: 1,562

Compared to one week ago: Feeder cattle sold 4.00 to 8.00 higher. Slaughter cows sold 2.00 to 5.00 higher, slaughter bulls sold 2.00 higher. Replacement cows and pairs sold mostly steady.

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

This Week: 510

Last Reported: 1,140

Last Year: 1,220

Compared to last week: Feeder steers sold 5.00 to 7.00 higher. Feeder heifers sold steady to 2.00 higher. Good quality offerings for all feeder classes. Slaughter cows sold 4.00 to 6.00 higher. Slaughter bulls sold steady.

### **Thursday Auctions:**

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

This Week:

Last Reported:



Last Year:  
No Sale Report.

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

This Week: 4,476  
Last Reported: 2,361  
Last Year: 4,866

Compared to last week: A light number of light steers made trend not applicable. A higher undertone was noted on steers under 1000 lbs. Steers over 1000 lbs. were dollars higher, due to many large load lots for buyers to fill large pens, with one mans cattle . Heifers 700-850 lbs. were 1.00-2.00 higher.

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

This Week:  
Last Reported:  
Last Year:  
No Sale Report.

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

This Week: 2,551  
Last Reported: 2,641  
Last Year: 1,026

Compared to last week: Feeder steers unevenly steady. Feeder heifers 2.00 lower. Steer calves not tested. Heifer calves 1.00 to 3.00 higher. Supply good to attractive with good demand. Slaughter cows steady to 4.00 higher. Slaughter bulls steady.

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

This Week: 2,788  
Last Reported: 2,058  
Last Year: 2,945

Compared to last week: Feeder steers 2.00 to 5.00 higher. Feeder heifers 2.00 to 4.00 higher with instances of 10.00 higher. Steer calves 6.00 to 8.00 higher. Heifer calves mostly steady but a stronger undertone was noted especially on the long weaned calves. Demand was active. Quality was average.

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

This Week: 3,741  
Last Reported: 2,191  
Last Year: 2,047

Compared to last week, feeder steers 600 lb to 975 lb sold steady to 3.00 higher, however thin fleshed cattle and fancy steers sold 10.00 to 15.00 higher. Not enough steer calves 400 lb to 600 lb for a market test. Heifers 400 lb to 1,000 lb sold steady to 4.00 lower. Demand was good on the steers and moderate on the heifers. Slaughter cows sold 2.00 to 3.00 lower. Slaughter bulls sold 5.00 to 6.00 higher.

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

This Week: 3,917  
Last Reported: 4,496  
Last Year: 3,464

Nice offering of cattle coming off grass. Compared to last week 650 to 700 lb steers sold 2.00 higher, 700 to 800 lb steers sold 6.00 to 10.00 higher, and 800 to 950 lb steers sold steady to 2.00 higher. Heifers 650 to 800 lb sold 3.00 to 7.00 higher and 850 to 900 lb heifers sold 2.00 higher.

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

This Week: 2,217  
Last Reported: 1,905  
Last Year: 2,218

Compared to two weeks ago: Feeder steers traded mostly 3.00 to 4.00 higher, with instances of up to

10.00 higher on 600 to 700 pound steers. Not enough comparable sales on feeder heifers for a market trend but a higher undertone was noted. Slaughter cows and bulls traded 5.00 to 7.00 higher

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

This Week:

Last Reported:

Last Year:

No Sale Report.

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

This Week: 610

Last Reported: 401

Last Year: 489

Compared to one week ago, slaughter cows mostly steady, slaughter bulls steady to 3.00 higher, feeder steers and steer calves lightly tested, feeder bulls and heifers steady to 3.00 higher, bull calves unevenly steady, heifer calves steady to 3.00 higher, replacement cows mostly steady.

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

This Week:

Last Reported:

Last Year:

No Sale Report

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

This Week: 1,043

Last Reported: 2,051

Last Year: 1,337

Compared to last Thursday: Feeder steers under 500 lbs 8.00-12.00 higher, over 500 lbs 1.00-3.00 higher, Feeder heifers 1.00-3.00 higher, Very good demand for feeder and yearling classes. Slaughter cows 5.00-8.00 higher with instances of 10.00-12.00 higher on the high dressing cows, Slaughter bulls steady, Good demand for slaughter classes.

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

This Week: 2,167

Last Reported: 1,342

Last Year: 1,655

Compared to last week feeder steers and heifers sold 4.00 to 6.00 higher. There was good to very good demand for feeder classes and yearling classes. Strongest demand noted for weaned and pre-conditioned packages of feeder classes. Slaughter cows and bulls sold 5.00 to 7.00 higher. There was good demand for slaughter classes.

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

### **Colorado Direct Cattle Report**

This Week: 12,443

Last Reported: 12,862

Last Year: 11,098

Compared to last week: Feeder steers and heifers traded mostly 6.00 higher on comparable sales. Trading activity was active on good buyer demand. Supply included: 100% Feeder Cattle (53% Steers, 47% Heifers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0-2% shrink or equivalent, with a 0-8 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, CO, MO, MT, OK, TX, WY.

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

This Week: 2,245

Last Reported: 210

Last Year: 3,376

Compared to last week: Not enough comparable FOB trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (43.9% Steers, 56.1% 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 KY.

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

This Week: 6,726

Last Reported: 4,710

Last Year: 5,541

Compared to last week: Feeder steers and heifers lightly for Current FOB and few trades selling higher. Demand continues very good for feeder cattle as Cattle futures continue to move higher and slaughter cattle prices move higher as well. Supply included: 100% Feeder Cattle (67% Steers, 2.1% Dairy Steers, 30.9% Heifers). Feeder cattle supply over 600 lbs was 97%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from AL, KS, OK, TX.

### **Missouri Direct Cattle Report**

This Week: 1,060

Last Reported:

Last Year: 247

Compared to last week: Not enough comparable trades for a trend. Demand good. 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: 3,230

Last Reported: 400

Last Year: 2,027

Compared to last week: Not enough comparable trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (59.8% Steers, 40.2% 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 MT.

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

This Week: 3,853

Last Reported: 1,280

Last Year: 5,355

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend. Trading activity was moderate to active on good buyer demand. The majority of the trades are for fall delivery. Supply included: 100% Feeder Cattle (50.6% Steers, 11.5% Dairy Steers, 31.5% Heifers, 6.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 69%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3 % shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from NM.

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

This Week: 1,863

Last Reported: 640

Last Year: 1,519

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend. Trading activity was moderate on moderate demand. Supply included: 100% Feeder Cattle (47% Steers,

53% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from ID, OR.

### **Oklahoma Direct Cattle Report**

This Week: 2,156

Last Reported: 3,975

Last Year: 3,471

Compared to last week: Feeder steers few comparable trades sold steady to 3.00 higher. Feeder heifers were to lightly tested on a Current FOB basis for a trend. Demand good. Supply included: 100% Feeder Cattle (83.4% Steers, 16.6% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from OK.

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

This Week: 3,385

Last Reported: 2,093

Last Year: 2,117

Compared to last week: Current FOB steers and heifers sold steady to firm. Trade was active on good demand. Supply included: 100% Feeder Cattle (34.8% Steers, 65.2% Heifers). Feeder cattle supply over 600 lbs was 66%. Unless otherwise noted, 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 is a 14 day delivery period. Livestock reported this week originated from AL, AR, FL, GA, LA, MS, TN.

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

This Week: 470

Last Reported: 0

Last Year: 2,200

Feeders have no comparison. Trade slow, demand light. Supply included: 100% Feeder Cattle (100% Dairy Steers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a and 0 cent slide < 600 lbs. Livestock reported this week originated from CA.

### **Texas Direct Cattle Report**

This Week: 21,161

Last Reported: 17,596

Last Year: 20,686

Compared to last week: Current FOB steers and heifers sold 1.00 to 4.00 higher. Trade activity and demand were moderate to good. Supply included: 100% Feeder Cattle (42.1% Steers, 2.8% Dairy Steers, 54% Heifers, 1.2% Dairy Heifers). Feeder cattle supply over 600 lbs was 88%. Unless otherwise noted, 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 is a 14 day delivery period. Livestock reported this week originated from AL, AR, AZ, CO, FL, GA, KY, LA, MS, NM, OK, TN, TX.

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

This Week: 730

Last Reported: 5,041

Last Year: 1,199

No comparable sales for an adequate market comparison. Demand was good. Supply included: 100% Feeder Cattle (53.4% Steers, 46.6% 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 8-9 cent slide > 600 lbs. Livestock reported this week originated from KS, NE, WY.

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

## Canadian Cattle Prices:

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

**Exchange Rate: Canadian dollars equivalent to \$0.7781 U.S. dollars**

Average Feeder Cattle Prices Expressed in U.S. Dollars: <a href="http://www.cattlerange.com">www.cattlerange.com</a>						
	Alberta		Saskatchewan		Ontario	
Steers:	8/5	7/29	8/5	7/29	8/5	7/29
501-600 lbs.	\$186.75	\$185.79	No Quote	\$184.43	\$193.66	\$188.75
601-700 lbs.	\$181.31	\$180.53	No Quote	\$178.77	\$175.81	\$182.70
701-800 lbs.	\$174.30	\$169.91	No Quote	No Quote	\$170.99	\$162.95
801-900 lbs.	\$167.49	\$163.11	No Quote	\$162.01	\$160.61	\$158.55
Heifers	8/5	7/29	8/5	7/29	8/5	7/29
401-500 lbs	\$171.58	No Quote	No Quote	No Quote	\$166.60	\$156.14
501-600 lbs	\$165.26	\$164.15	No Quote	\$157.33	\$150.59	\$154.34
601-700 lbs.	\$163.02	\$157.52	No Quote	No Quote	\$155.16	\$150.93
701-800 lbs.	\$155.34	\$150.50	No Quote	\$145.82	\$141.59	\$140.11

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	8/5	7/29	8/5	7/29	8/5	7/29
501-600 lbs.	\$228.19	\$227.02	No Quote	\$225.36	\$236.63	\$230.63
601-700 lbs.	\$221.54	\$220.59	No Quote	\$218.44	\$214.82	\$223.24
701-800 lbs.	\$212.98	\$207.61	No Quote	No Quote	\$208.93	\$199.11
801-900 lbs.	\$204.66	\$199.30	No Quote	\$197.96	\$196.25	\$193.73
Heifers	8/5	7/29	8/5	7/29	8/5	7/29
401-500 lbs	\$209.65	No Quote	No Quote	No Quote	\$203.57	\$190.79
501-600 lbs	\$201.93	\$200.57	No Quote	\$192.24	\$184.01	\$188.59
601-700 lbs.	\$199.19	\$192.47	No Quote	No Quote	\$189.59	\$184.42
701-800 lbs.	\$189.81	\$183.90	No Quote	\$178.18	\$173.01	\$171.20

Slaughter Cattle Prices for Week of 8/5/22:	US \$'s	CA \$'s
<b>Area: Alberta Direct Sales, 4% Shrink</b>		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$137.78	\$168.35
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$136.70	\$167.03
<a href="http://www.cattlerange.com">www.cattlerange.com</a>		
<b>Area: Alberta Auctions</b>		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$89.49	\$109.35

<b>Area: Ontario Auctions</b>		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$142.17	\$173.72
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	\$140.98	\$172.26
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$86.33	\$105.49

## Alberta Beef Producers:

Alberta direct cattle sales this week have seen light trade develop with dressed sales ranging from 296.00-298.00 delivered, 1.00 higher than last week. Cattle that traded this week were being scheduled for early September delivery. Tentatively fed cattle prices did set new annual highs this week. Basis levels did weaken but stronger prices did encourage producers to market cattle. Cattle feeders are seeing a little relief on their cost of gains as barley prices continue to edge lower.

Download TCR's New Mobile App...

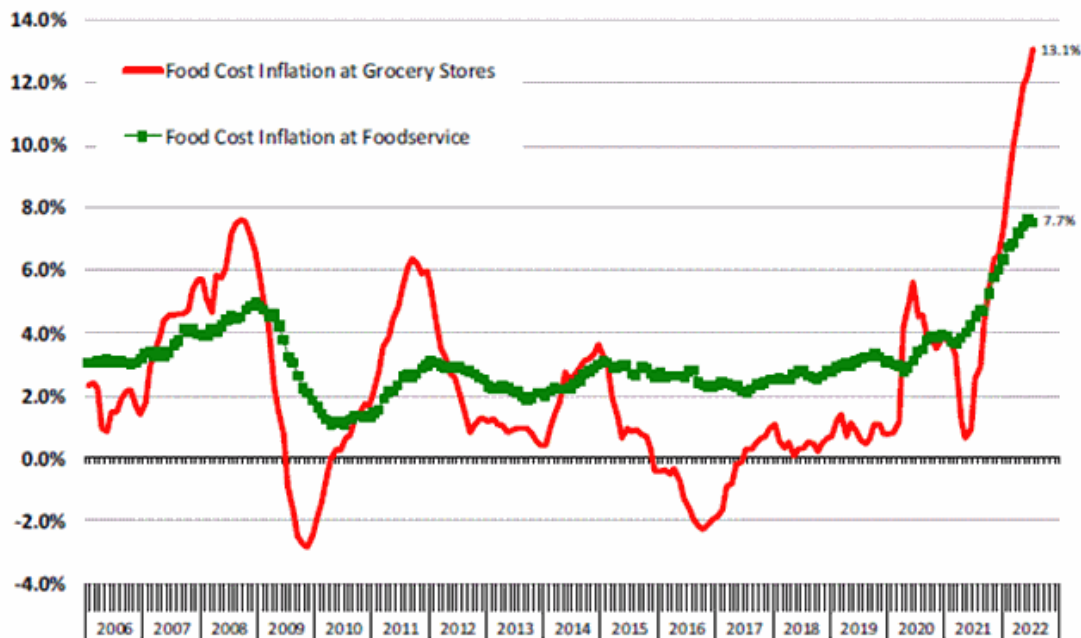


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### Chart of the Week:

## Food Inflation at Grocery Stores and Foodservice. Y/Y Ch.

Source: BLS. Analysis by Steiner Consulting



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

**In my opinion**, if there is any truth to the old adage of "big crops get bigger and small crops get smaller", then this year is right in line with the smaller crop. With only admittance of a slight decline in yield by USDA, this leads me to anticipate them cutting the crop further in both yield and harvested acres going forward. That is why I think corn rallied after dropping a dime after the report. There is nothing at this stage that will increase yield or bring back damaged acres. So, going forward, I anticipate cattle feeders to be dealing with higher corn prices for the foreseeable future. Cattle feeders continue to see margins go from green to red or from red to burgundy. Whether selling cattle on the hoof or on the rail, sales of either appear to be not returning input costs or just barely. Even if profitable, the increase of working capital minimizes the percentage gains. The consumer is anticipated to be faced with mounting inflation again. The inflation reduction act is anticipated to cause significant inflation due to increasing government payrolls, and the new IRS employees literally sent out to collect their own salaries. As I do not anticipate them able to achieve collection of their own salaries, it leads me to anticipate more printing of money to go along with the subsidizing of chip manufacturing. As cyclical production is most likely needing to be replenished for the next go around, producers are anticipated to begin procuring supplies. This suggests higher energy prices as fall and winter retail inventory needs to be pushed into the system soon, increasing transportation needs. Harvest will add a little to this demand picture. As well, while there is

somewhat a smooth spot of less world volatility, any disruption of would be anticipated to further the volatility and price expanse of commodities. All in all, this does not lead me to anticipate the consumer shifting back to a spending mode that would favor a willingness to pay more or increase consumption of beef. I see little to do in the live cattle futures market at this time.

Backgrounders continue to be privy to both aggressive buying from cattle feeders/deep pockets, as well as futures traders willing to not only assume their risk, but do so at significant premiums. This week, I had to come to the conclusion that outside input costs, feed, fuel, labor and money, no longer impact the decisions of cattle feeders when assessing the profitability of how much can be paid for an incoming steer and what they could be hedged for in the future. This makes the fundamentals difficult to assess. Nonetheless, with the cattle feeder still willing to pile on premium and the futures traders offering even more, the backgrounder continues to benefit. With the hedge strategy used, full convergence of the basis by the index rising to the levels of the futures, has increased the basis spread profitability considerably more than had the futures sold down to the index. I do not know for how much longer this sector can be privy to both strong cash markets and futures offering premiums well above. No doubt, they can remain irrational for longer than one can remain solvent. Technical indicators had been softening this week already. With Friday's lower close, they have begun to turn south.

Work this week paid off with the WASDE report. We have worked diligently attempting to secure as much feed needs as possible for clients before today's report. With the USDA only mildly accepting that this year's crop is not stellar, as the crop rolls in, I think it will only get worse. Today's trade in corn ended up a little over a dime on Friday's close. If you have yet to secure your needs going forward, I would urge you to sit down over the weekend, get those calculations in front of you, and begin laying out prices for which you no longer wish to assume risk at, and buy the call option strike price at that level. This is a sales solicitation.

Nobel Prize winning economist Milton Freidman made a statement that I have taken to heart. **Statement HERE**. That is, nothing can create inflation but the government. Having thought long and hard, I can't deny this. The government employees the most people, can print money, sets interest rates, and spends more than any company, producing nothing. Subsidized farming, labor, housing, food, and now computer chips bring no revenue to the government. Any new spending package is believed unable to be funded by an increase in consumer taxation. So, with the newest bill passed, it leads me to anticipate a resurgence of inflation. Bonds ended the week lower and well off their highs from earlier in the week. Lower bond prices suggest inflation. The US dollar index was lower on the week, potentially spurring exports. Lastly, energy pretty much held its own with natural gas and diesel fuel closing higher than last week. My analysis suggests to anticipate another bout of inflation.

**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)

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## **Slaughter Cattle:**

**Slaughter Cattle:** As of 3:00 PM Friday in the Southern Plains, negotiated cash trading has been at a standstill. In Nebraska and Western Cornbelt negotiated cash trading has been mostly inactive on light demand. Not enough purchases for a market trend in any region. Thursday was the last reported market in the Southern Plains with live purchases at 140.00. Wednesday was the last reported market in Nebraska and Western Cornbelt. In Nebraska live and dressed purchases traded from 144.00-148.00 and from

229.00-230.00, respectively. In the Western Cornbelt live and dressed purchases traded from 145.00 -148.00 and at 229.00, 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, 8/7/2022

Confirmed: 84,725                      Week Ago: 61,095                      Year ago: 81,007

Negotiated Cash Sales					
	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
<b>STEERS: LIVE FOB</b>					
Over 80% Choice	22,966	1,275 ~ 1,600	135.00 ~ 147.50	1,468	142.51
65 - 80% Choice	10,599	1,150 ~ 1,535	135.00 ~ 144.00	1,411	138.00
35 - 65% Choice	1,552	1,194 ~ 1,385	135.00 ~ 136.00	1,232	135.59
0 - 35% Choice		-	-		
Total all grades	35,117	1,150 ~ 1,600	135.00 ~ 147.50	1,441	140.84
<b>STEERS: LIVE DELIVERED</b>					
Over 80% Choice	2,884	1,350 ~ 1,550	145.00 ~ 148.00	1,484	146.03
65 - 80% Choice	1,361	1,425 ~ 1,550	143.00 ~ 146.80	1,440	146.34
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	4,245	1,350 ~ 1,550	143.00 ~ 148.00	1,470	146.13
<b>STEERS: DRESSED DELIVERED</b>					
Over 80% Choice	11,583	822 ~ 1,105	224.00 ~ 232.00	943	227.17
65 - 80% Choice	3,316	868 ~ 1,008	225.00 ~ 232.00	934	230.13
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	14,899	822 ~ 1,105	224.00 ~ 232.00	941	227.83
<b>STEERS: DRESSED FOB</b>					
Over 80% Choice	690	965 ~ 1,000	226.00 ~ 228.00	986	226.93
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	690	965 ~ 1,000	226.00 ~ 228.00	986	226.93
<b>HEIFERS: LIVE FOB</b>					
Over 80% Choice	8,225	1,105 ~ 1,450	135.00 ~ 147.00	1,315	139.68
65 - 80% Choice	4,600	1,080 ~ 1,400	135.00 ~ 136.00	1,255	135.54
35 - 65% Choice		-	-		



	Head Count	Avg Weight	Avg Price
<b>WEEKLY WEIGHTED AVERAGES</b>			
Live FOB Steer	35,117	1,441	140.84
Live FOB Heifer	12,825	1,294	138.19
Dressed Del Steer	14,899	941	227.83
Dressed Del Heifer	3,239	834	227.80
<b>SAME PERIOD LAST WEEK</b>			
Live FOB Steer	20,461	1,445	139.83
Live FOB Heifer	10,694	1,328	137.80
Dressed Del Steer	13,577	929	225.53
Dressed Del Heifer	2,924	835	225.32
<b>SAME PERIOD LAST YEAR</b>			
Live FOB Steer	33,417	1,458	123.83
Live FOB Heifer	11,850	1,292	123.47
Dressed Del Steer	16,608	938	198.20
Dressed Del Heifer	2,779	830	198.07

### Grading % and Carcass Weights

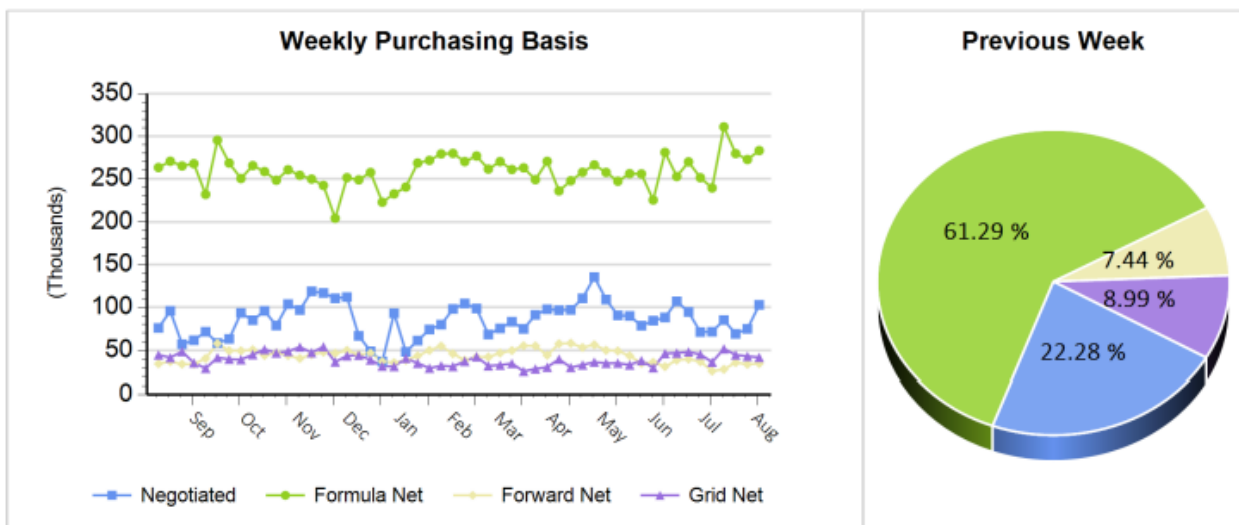
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago	Dressed Weight	Week Ago
79.6	80.1 	869.3	867.1 

### Daily Formula Base Volume

Tue Aug 02	Wed Aug 03	Thu Aug 04	Fri Aug 05	Mon Aug 08
30,354	27,924	36,111	29,613	152,541

### Purchasing Basis Volume



## Weekly Negotiated Avg. Price by Delivery Period

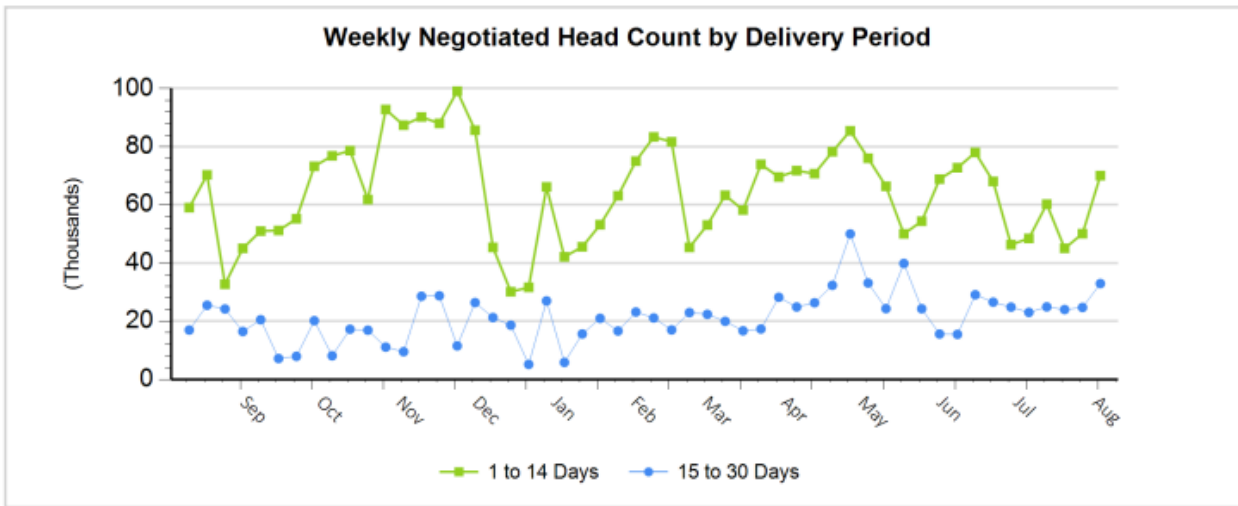
(Beef Type Cattle: All live transactions converted to dressed price)

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

\$223.12

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

\$228.18



### Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 08/12/2022	118,000	1,000	440,000	4,000
Week ago	115,000	1,000	452,000	5,000
Year ago (act)	116,000	2,000	464,000	5,000
Week to date	614,000	6,000	2,309,000	33,000
Same Period Last Week	612,000	6,000	2,271,000	33,000
Same Period Last Year (act)	579,000	7,000	2,330,000	32,000
Saturday 08/13/2022	33,000	0	29,000	0
Week ago	39,000	0	61,000	0
Year ago (act)	57,000	0	78,000	0
Week to date	647,000	6,000	2,338,000	33,000
Same Period Last Week	651,000	6,000	2,332,000	33,000
Same Period Last Year* (act)	636,000	8,000	2,408,000	32,000
2022 Year to Date	20,769,000	217,000	75,861,000	1,067,000
2021 *Year to Date	20,523,000	226,000	78,662,000	1,188,000
Percent change	1.2%	-3.8%	-3.6%	-10.2%
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	97,000	28,000		

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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 vertically integrated company such as a beef processing company or a feedyard feeding cattle at cost. Cattle cost, cost of gain, and selling price will vary on a regional basis and projections assume grain is purchased monthly. Cost includes \$15 per head for freight to feedyard.

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

- Placed On Feed 150 days ago = March 15, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$153.95)**

* <b>Cost</b> of 750 lb. steer delivered @ \$152.81 per cwt:	\$1,161.08
Feed Cost for 600 lbs. @ \$1.41 per lb.	\$846.00
Interest on cattle cost for 165 days:	\$22.66
Interest on feed cost:	\$8.26
<b>Total Cost &amp; Expense:</b>	<b>\$2,038.00</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$143.31 per cwt:	<b>\$1,934.69</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$103.31)</b>
Profit/(Loss) per head for previous week:	(\$136.54)
Change from previous week:	+\$33.23
<b>Sale price necessary to breakeven:</b>	<b>\$150.96</b>

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

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

- Projected Sale Date @ 150 days on feed = January 9, 2023

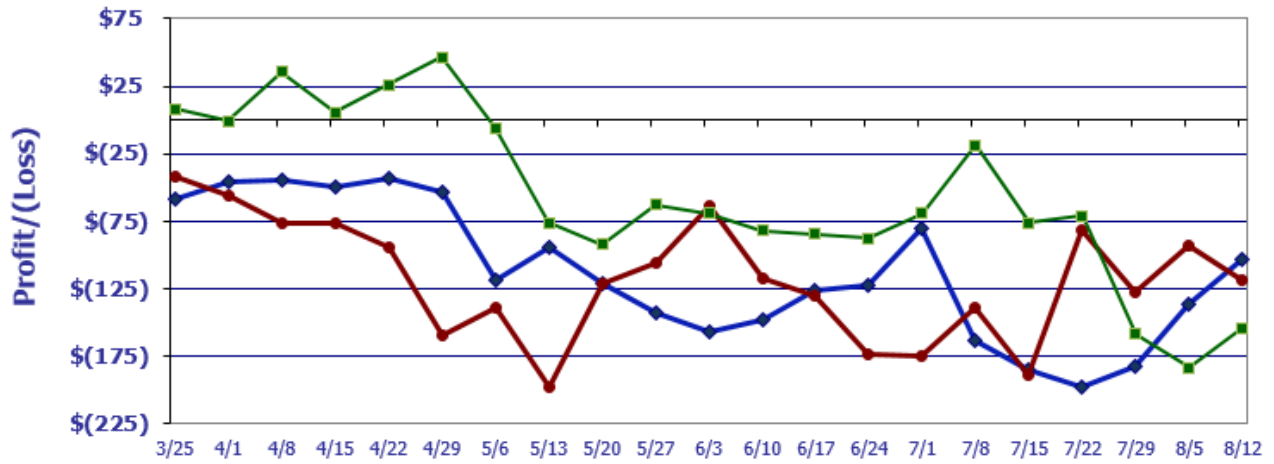
* <b>Cost</b> of 750 lb. steer delivered @ \$178.06 per cwt:	\$1,350.45
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$36.07
Interest on feed cost:	\$10.90
<b>Total Cost &amp; Expense:</b>	<b>\$2,213.42</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$155.20 per cwt:	<b>\$2,095.20</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$118.22)</b>
Profit/(Loss) per head for previous week:	(\$93.13)
Change from previous week:	-\$25.09
<b>Sale price necessary to breakeven:</b>	<b>\$163.96</b>

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

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

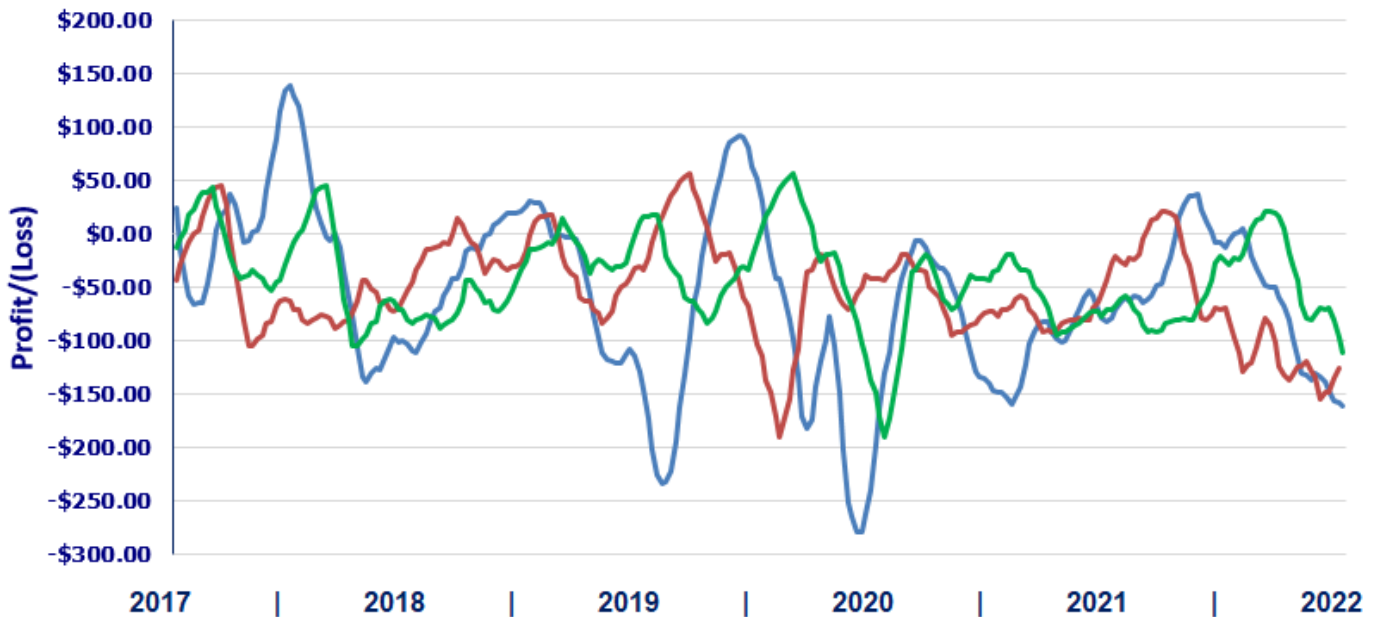
[www.cattlerange.com](http://www.cattlerange.com)



**Typical closeout for hedged steers sold this week:** (\$153.95)  
**Typical closeout for un-hedged steers sold this week:** (\$103.31)  
**Projected closeout for steers placed on feed this week:** (\$118.22)

## Feedyard Close-Outs - 5 Year Moving Averages

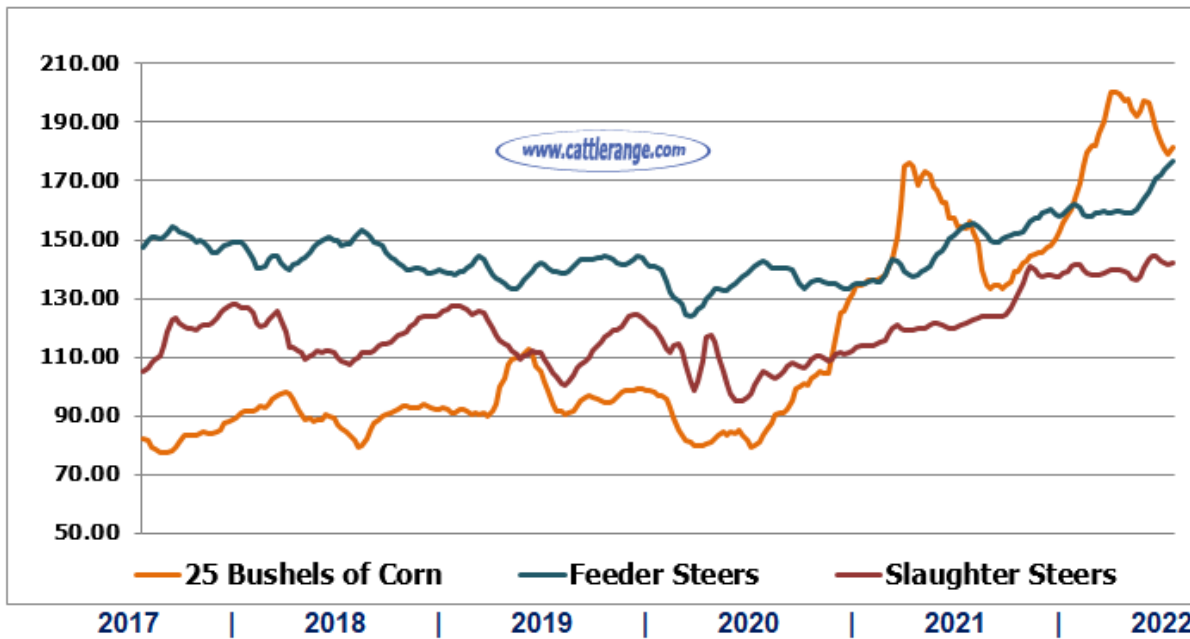
[www.cattlerange.com](http://www.cattlerange.com)



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

Per cwt. price for feeder & slaughter steers compared to the cost of 25 bushels of corn.



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### Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on August 10th for week ending July 30th

Day of week	Number of head slaughtered					
	Steers	Heifers	Steers & heifers as % of cattle	Dairy cows	Other cows	Dairy & other as % of cattle
Monday	61,382	34,532	77.8	9,330	15,824	20.4
Tuesday	60,262	37,626	78.2	10,884	14,300	20.1
Wednesday	56,285	39,432	77.2	11,724	14,687	21.3
Thursday	56,638	34,066	76.0	10,623	15,760	22.1
Friday	57,123	37,703	78.0	10,609	13,759	20.0
Saturday	25,289	17,538	81.1	2,795	6,197	17.0
Total	316,979	200,897	77.7	55,965	80,527	20.5

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### Boxed Beef Cutouts:

Choice cutout 0.51 lower at 263.37 higher and the Select cutout 0.92 higher at 239.59. The Choice/Select spread at 23.78, 1.43 lower.

The average value of hide and offal for the five days ending Fri, Aug 12, 2022 was estimated at 13.79 per cwt., unchanged from last week and down 1.12 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.

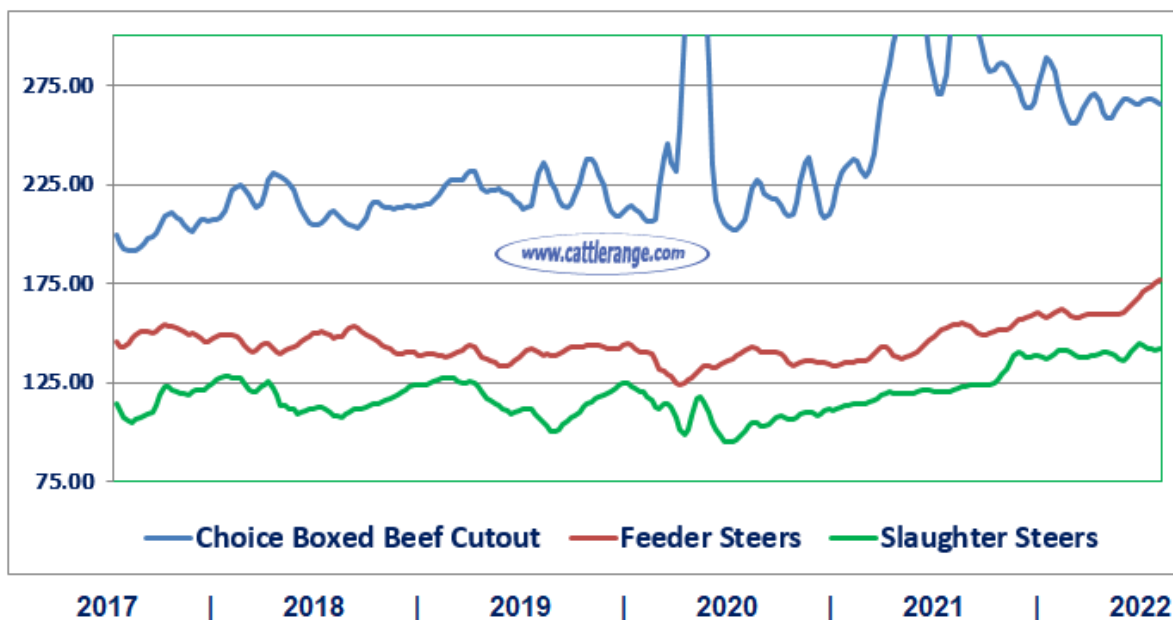
	Choice 600-900	Select 600-900
Current Cutout Values:	263.37	239.59
Change from prior day:	0.27	2.13
Choice/Select spread:	23.78	
Total Load Count (Cuts, Trimmings, Grinds):	89	

**Composite Primal Values**

Primal Rib	414.67	325.39
Primal Chuck	211.08	209.19
Primal Round	213.11	211.40
Primal Loin	363.94	304.99
Primal Brisket	217.36	217.89
Primal Short Plate	176.92	176.92
Primal Flank	158.68	153.94

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

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
08/11	56	25	4	18	103	263.10	237.46
08/10	70	29	10	14	123	263.23	237.08
08/09	78	31	12	33	154	264.73	237.70
08/08	50	22	17	15	105	266.24	238.86
08/05	64	16	9	19	108	264.62	238.67
Current 5 Day Simple Average:						264.39	237.96



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

	Compre- hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	264.95	323.97	270.67	265.20	242.77	229.73
Primal Rib	409.78	626.79	417.24	415.06	328.33	295.35
Primal Chuck	215.69	215.71	219.02	215.22	212.99	207.12
Primal Round	212.35	212.09	216.03	211.84	210.15	210.05
Primal Loin	363.40	523.97	376.88	363.30	314.60	280.45
Primal Brisket	226.50	229.35	229.11	224.07	205.68	199.57
Primal Short Plate	185.20	185.20	185.20	185.20	185.20	185.20
Primal Flank	159.15	160.61	161.25	160.48	153.28	154.42
TOTAL LOADS OF PRODUCT REPORTED			6,920			

Quality breakdown:

Prime	191
Branded*	1,294
Choice	1,983
Select	883
Ungraded**	2,570
TOTAL	6,920

Sales type breakdown:

Negotiated 0-21	1,721
Negotiated 22/up	1,428
Formula	3,413
Forward Contract	358
TOTAL	6,920

Destination breakdown:

Domestic	5,923
NAFTA Exports	144
Overseas Exports	853
TOTAL	6,920

Delivery period breakdown:

0-21 Days	5,144
22-60 Days	1,148
61-90 Days	320
91 Days and Up	309
TOTAL	6,920

**Last Week's Trade Data:**

**Beef:**

**Net sales of 14,600 MT** for 2022 were up 22 percent from the previous week, but down 17 percent from the prior 4-week average.

**Exports of 20,800 MT** were up 13 percent from the previous week and 11 percent from the prior 4-week average.

**Pork:**

Net sales of 21,500 MT for 2022 were down 31 percent from the previous week and 6 percent from the prior 4-week average.

Exports of 27,200 MT were up 4 percent from the previous week and 6 percent from the prior 4-week average.

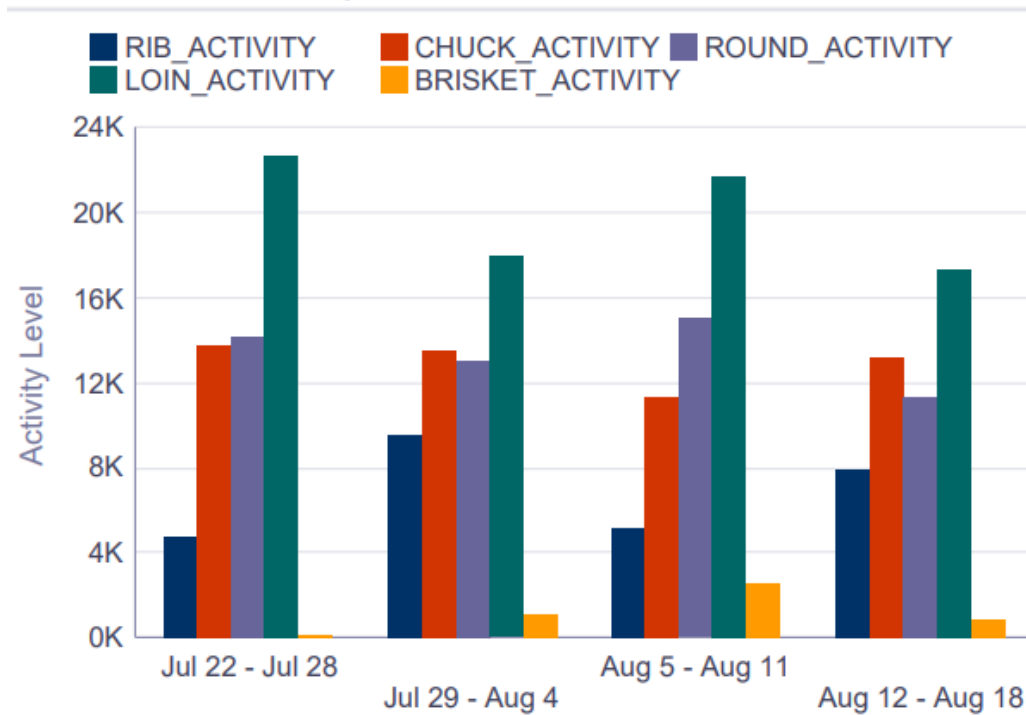
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### USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate rose by 6.2 percent, the Special Rate posted a 6 percent increase, and the Activity Index showed a 3.9 percent gain. Many retailers are featuring grilling staples such as Ribeye Steaks and Ground Beef as consumers continue to take full advantage of the summer season. Cuts from the Rib, Chuck, and Ground Beef items saw more ad space, while cuts from the Round, Loin, and Brisket saw less. Cattle slaughter under federal inspection was 0.6 percent lower when compared to last week.

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, August 13, 2022 was estimated at 1021.6 million lbs. according to USDA's Marketing Service. This was 0.4 percent lower than a week ago and 0.5 percent lower than a year ago. Cumulative meat production for the year to date was 1 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:

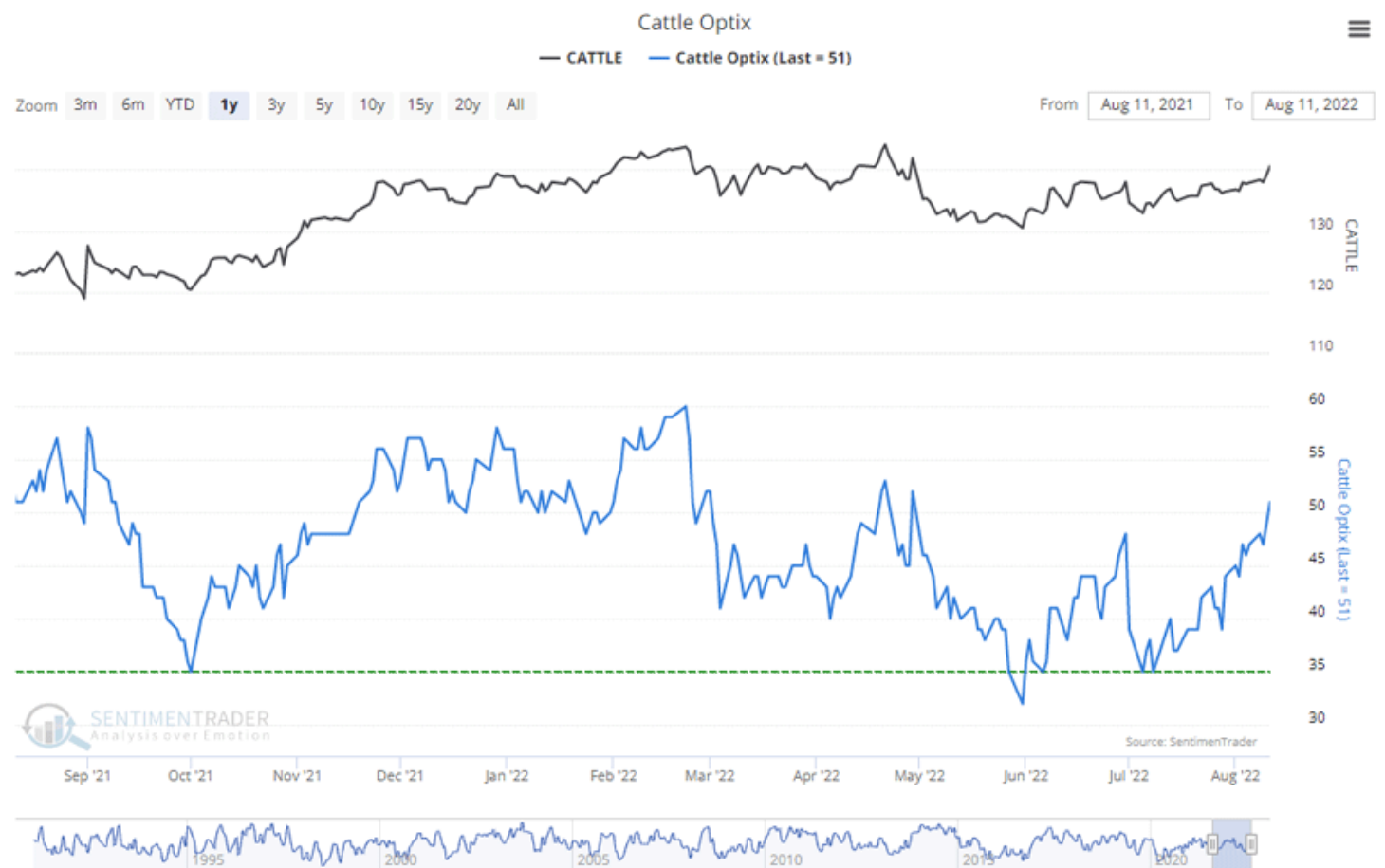
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

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.

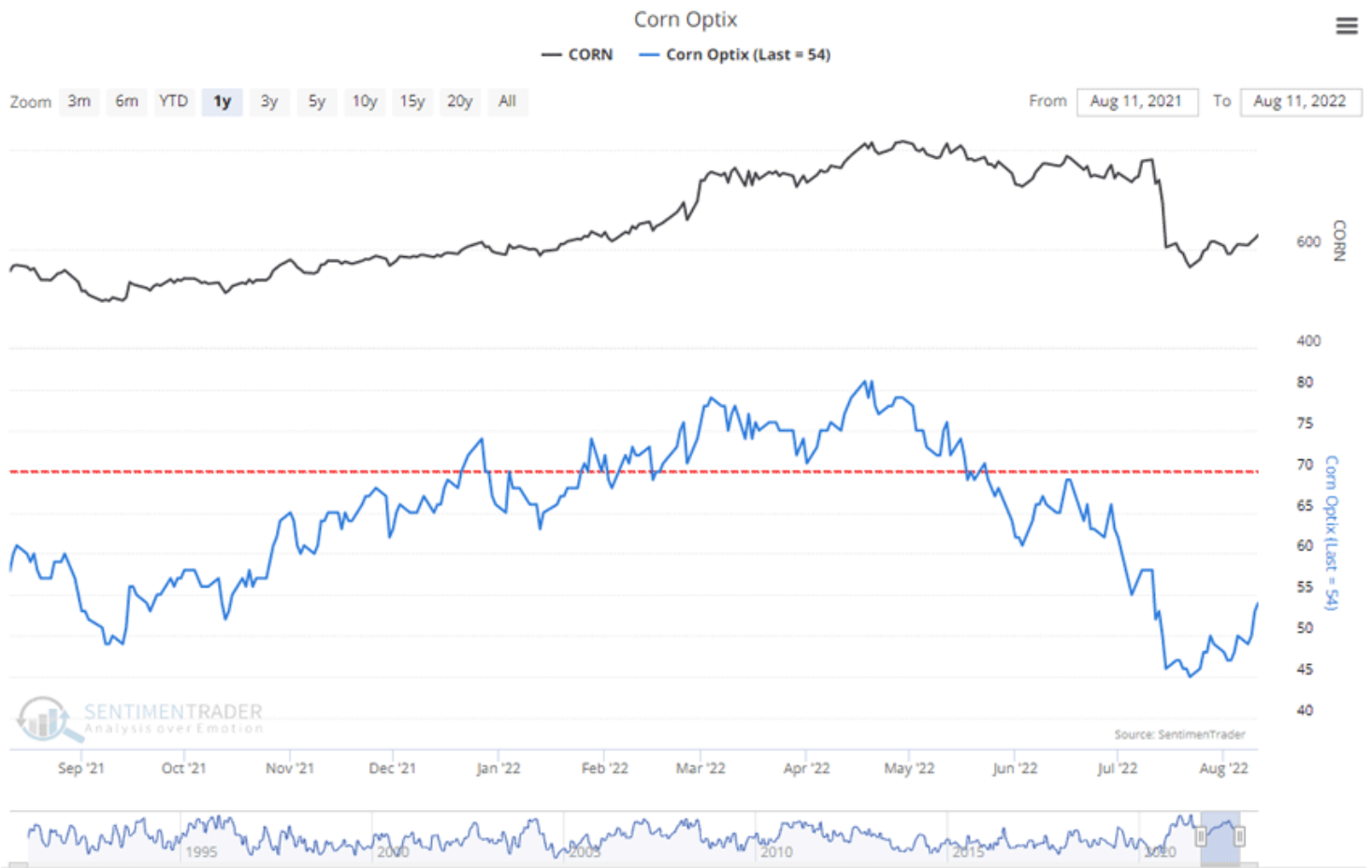
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## Cattle Bullish/Bearish Consensus:



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## 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](#)

**Investors welcome encouraging inflation data**

Stocks rallied after data showed signs that inflation, while still elevated on an annualized basis, had started to slow, supporting the view that the rise in consumer prices may have peaked. Federal Reserve officials reiterated that the central bank still had work to do in taming inflation, but the market still appeared to lower its expectations for a 75-basis-point (0.75 of a percentage point) rate hike in September. The large-cap S&P 500 Index advanced but did not gain as much ground as the S&P MidCap 400 Index and the small-cap Russell 2000 Index. All the sectors in the S&P 500 advanced, led by energy stocks. Consumer staples lagged.

Traders observed an increase in steepening bets among investors following lower-than-projected inflation data on Wednesday, aiding a pullback in front-end rates and a modest rise in longer-term yields. (Bond prices and yields move in opposite directions.) The narrative that inflation may have peaked appeared to fuel a risk-on rally in investment-grade corporate bonds. Here, credit spreads tightened, and higher-beta sectors outperformed. T. Rowe Price traders reported that the high yield market advanced. The asset class has recently seen its most significant two weeks of inflows since June 2020, according to our traders.

### **Inflation shows signs of slowing**

All eyes were on the July inflation print, given its possible implications for monetary policy, the economy, and markets. Headline consumer price inflation came in flat month over month, down from the 1.3% sequential uptick recorded in June and below the consensus estimate. On an annualized basis, headline inflation was 8.5%. Food prices increased 1.1% sequentially, an acceleration of 0.1 percentage point. However, energy prices dropped 4.6% sequentially, while gasoline prices declined 7.7%. Core inflation, which excludes volatile food and energy costs, was also below estimates and unchanged from the prior month. Meanwhile, the year-over-year increase in the producer price index fell 50 basis points sequentially to 9.8% in July, registering the first pullback in the headline number since April 2020.

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

<b>Index</b>	<b>Friday's Close</b>	<b>Week's Change</b>	<b>% Change YTD</b>
DJIA	33,761.05	957.58	-7.09%
S&P 500	4,280.15	134.96	-10.20%
Nasdaq Composite	13,047.19	389.63	-16.60%
S&P MidCap 400	2,615.01	110.73	-7.99%
Russell 2000	2,016.61	94.79	-10.19%

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

**41.97%**

of the U.S. and 50.11% of the lower 48 states are in drought this week.

- ↓ 2.8% since last week
- ↓ 5.3% since last month

**234.3 Million**

acres of crops in U.S. are experiencing drought conditions this week.

- 0.0% since last week
- ↑ 7.3% since last month

**127.4 Million**

people in the U.S. and 125.1 Million in the lower 48 states are affected by drought this week.

- ↓ 2.6% since last week
- ↑ 7.6% since last month

**43**

U.S. states are experiencing Moderate Drought (D1) or worse this week.

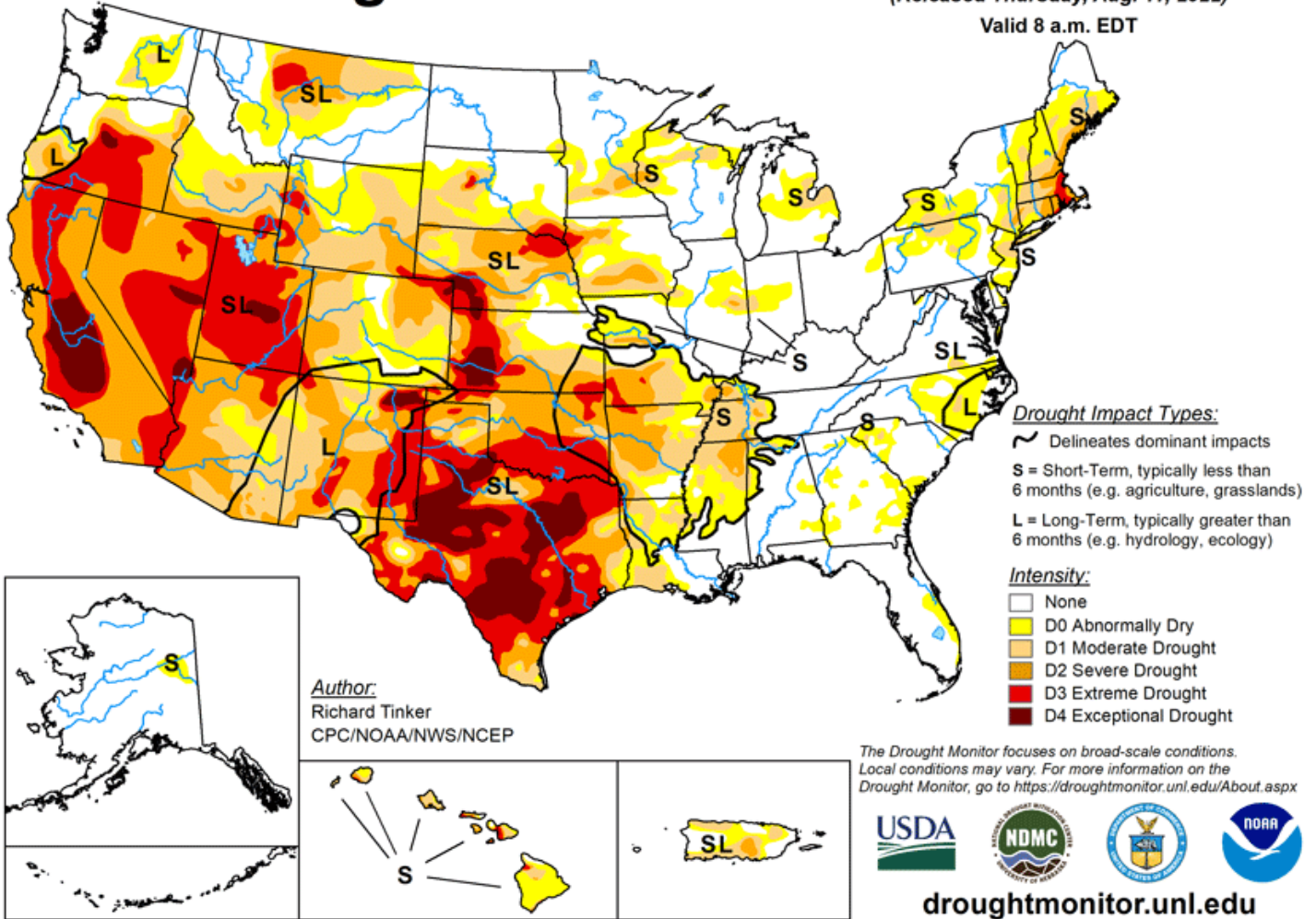
- ↑ 1 state since last week
- ↑ 3 states since last month

# U.S. Drought Monitor

**August 9, 2022**

(Released Thursday, Aug. 11, 2022)

Valid 8 a.m. EDT

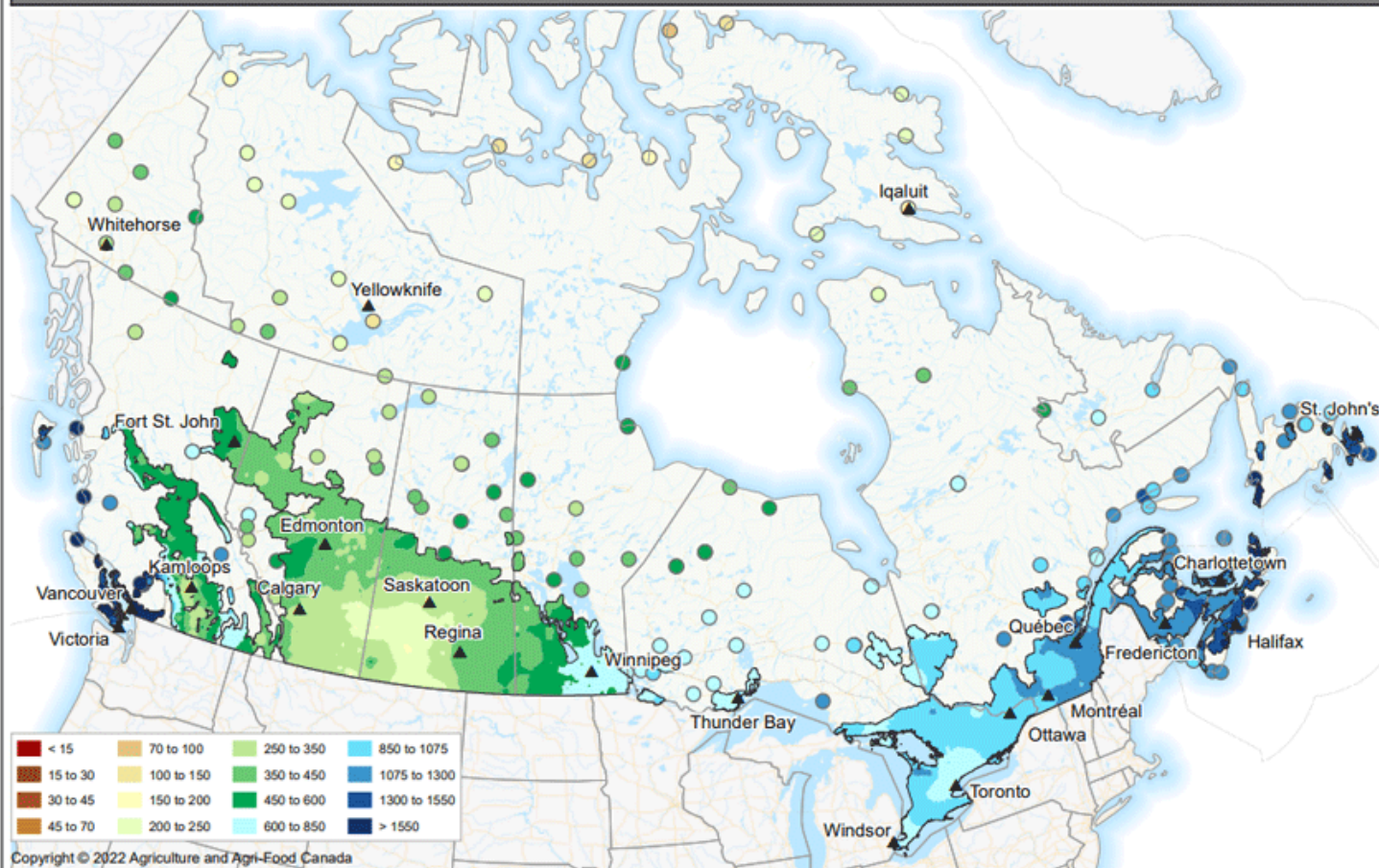


**Canadian 90-Day Percent of Average Precipitation:**



### Accumulated Precipitation (mm)

September 1, 2021 to August 11, 2022



Copyright © 2022 Agriculture and Agri-Food Canada

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: 2022-08-12  
www.agr.gc.ca/drought

### Looking ahead...

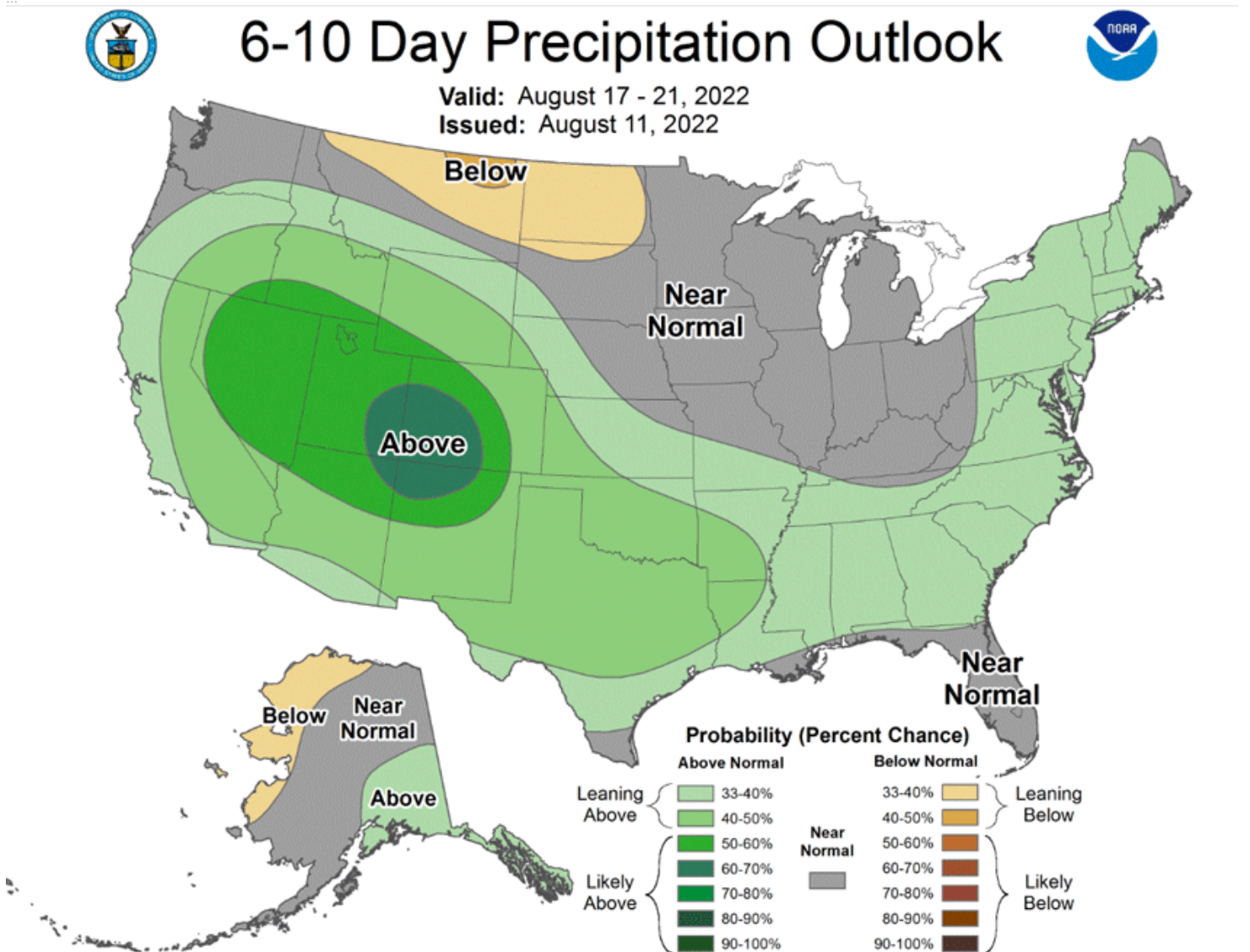
**Above-normal temperatures** – with the potential for excessive heat – should cover the central Plains, northern half of the Rockies, the Intermountain West (except where the monsoon is active), and the Pacific Northwest during August 11-15, 2022. The largest departures from normal are expected in the central Plains, the northern Rockies, and part of the northern Intermountain West averaging 4 to 8 deg. F above normal. In the western U.S., the only area expected to be somewhat cooler than normal are in the southern Rockies, Southwest, and Great Basin, where the robust monsoon will continue, keeping temperatures down. It should also be somewhat cooler than normal from the Mississippi River to the Appalachians, possibly spilling over into parts of the Atlantic Coastal Plain.

**Most of the Lower 48** should be drier than normal, with several tenths of an inch falling at best. But there are significant exceptions; A very robust Southwestern Monsoon should be in place through the period, bringing moderate to heavy rain to the Southwest, The eastern Great Basin, the western half of Colorado, and most of Wyoming. Portions of central Arizona, southwestern Utah, and northern Wyoming are forecast to receive 1.5 to 3.0 inches of rain, with locally higher amounts. The only other extensive areas where more than 0.5 inch is expected are south-central through southeastern Texas, the immediate South Atlantic Coast, and most of the Gulf Coast. But only east-central Texas should record over 1.5 inches of rain, except along parts of the immediate Gulf Coast. Little or no precipitation is anticipated along the western tier of the Lower 48, across a large part of the central Plains, and through much of the Upper Midwest north of the Ohio River. Little or no precipitation is also expected in southern New England. .

**The Climate Prediction Center's 6-10 day outlook** (valid August 16-20, 2022) favors above-normal temperatures across a large part of the Lower 48 from the Great Basin and Southwest eastward through the lower Mississippi Valley, through almost all of the Appalachians and Eastern Seaboard. But wet weather is only weakly favored from the lower Mississippi River to the southern Atlantic States and across the Appalachians. Odds favor subnormal precipitation around the Great Lakes and across the northern tier of the Lower 48 from western North Dakota to the Pacific Coast.

Odds significantly favor below-normal temperatures across the Ohio Valley and central Appalachians, with somewhat lower odds from the Upper Southeast northward through the middle Mississippi Valley, Great Lakes Region, Northeast, and southwestern New England. Farther west, slightly enhanced chances for milder than normal temperatures extend across the central Plains and the central and southern Rockies. Meanwhile, there is a large tilt of the odds toward warmer than normal temperatures – with the potential for excessive heat – from central California, the northwestern Great Basin, and the northern Intermountain West to the Pacific Coast and the Canadian border. The chances for warmer than normal weather exceed 80 percent across interior sections of Washington and Oregon, and adjacent Idaho. Enhanced chances for warmth are less dramatic through the rest of California, the Great Basin, and the northern tiers of the Rockies and Plains. There are also slightly enhanced chances for warmer than normal weather extend across most of Texas, the lower Mississippi Valley, the immediate Gulf Coast, and Florida.

**Precipitation & Temperature Outlooks:**



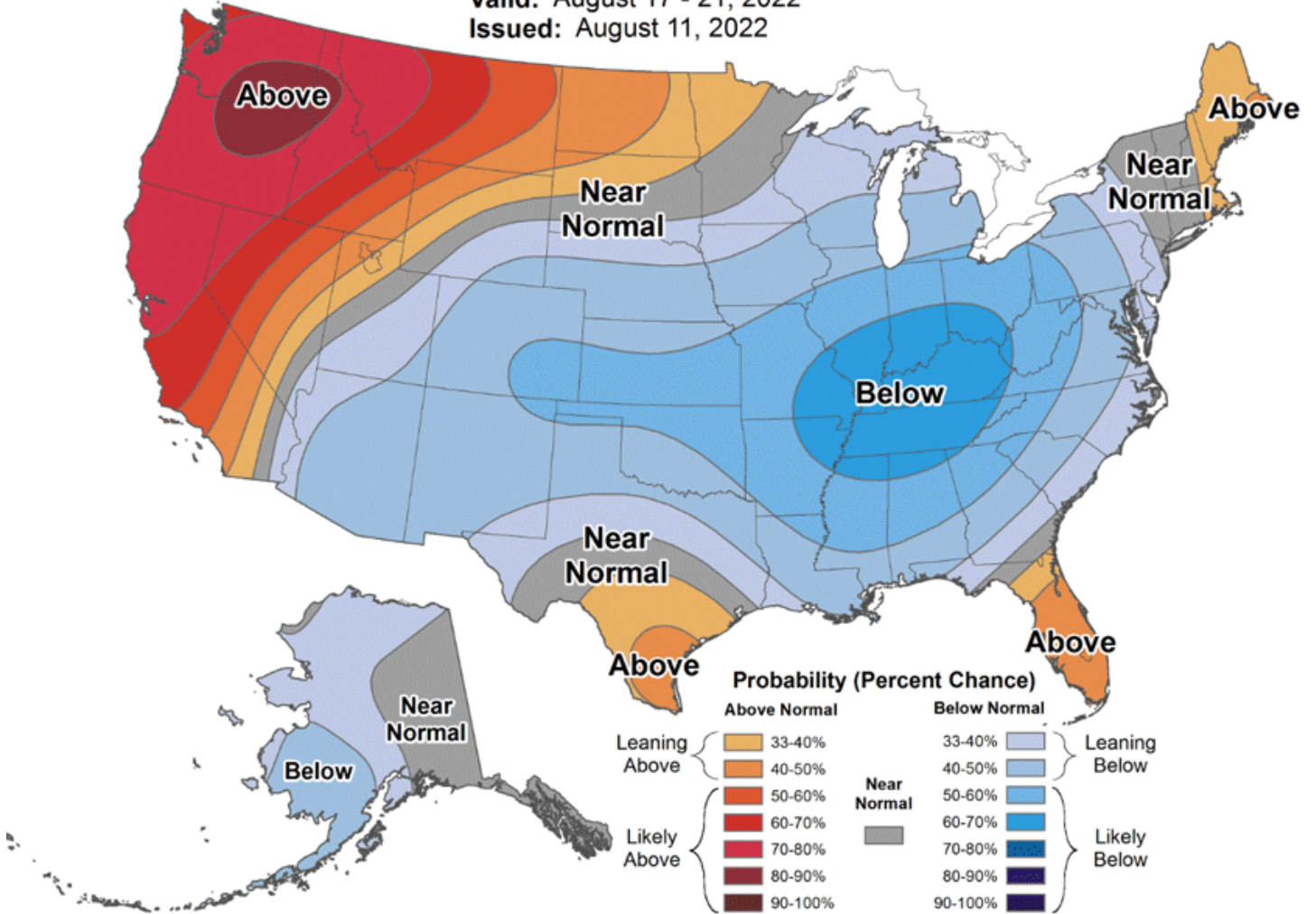


# 6-10 Day Temperature Outlook



Valid: August 17 - 21, 2022

Issued: August 11, 2022



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Pasture & Range Conditions:

## Pasture and Range Condition – Selected States: Week Ending August 7, 2022

[National pasture and range conditions for selected States are weighted based on pasture acreage and/or livestock inventories]

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Alabama	-	5	35	56	4
Arizona	15	19	43	23	-
Arkansas	26	35	29	10	-
California	15	35	40	10	-
Colorado	23	16	25	29	7
Connecticut	-	88	12	-	-
Delaware	1	16	36	43	4
Florida	1	2	19	44	34
Georgia	4	9	40	42	5
Idaho	1	6	28	44	21
Illinois	3	17	26	46	8
Indiana	7	14	38	37	4
Iowa	8	24	32	28	8
Kansas	27	27	29	16	1
Kentucky	2	9	36	45	8
Louisiana	3	11	29	50	7
Maine	50	50	-	-	-
Maryland	15	16	18	47	4
Massachusetts	10	40	30	20	-
Michigan	6	25	35	32	2
Minnesota	3	10	22	55	10
Mississippi	3	17	37	39	4
Missouri	13	33	33	20	1
Montana	26	14	29	30	1
Nebraska	33	28	30	9	-
Nevada	15	40	30	15	-
New Hampshire	-	9	49	42	-
New Jersey	11	55	22	12	-
New Mexico	5	36	40	13	6
New York	10	32	28	26	4
North Carolina	4	8	53	32	3
North Dakota	-	4	23	62	11
Ohio	1	5	43	45	6
Oklahoma	26	24	32	18	-
Oregon	9	18	42	27	4
Pennsylvania	10	17	33	39	1
Rhode Island	100	-	-	-	-
South Carolina	2	12	48	35	3
South Dakota	17	24	32	24	3
Tennessee	2	15	36	42	5
Texas	63	27	9	1	-
Utah	11	26	30	32	1
Vermont	5	8	25	49	13
Virginia	3	13	48	32	4
Washington	2	2	36	54	6
West Virginia	-	6	21	66	7
Wisconsin	2	9	21	54	14
Wyoming	14	17	32	37	-
48 States	26	23	27	21	3
Previous week	27	22	26	22	3
Previous year	22	21	27	22	8

- Represents zero.

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### Weekly Grain Market Review:

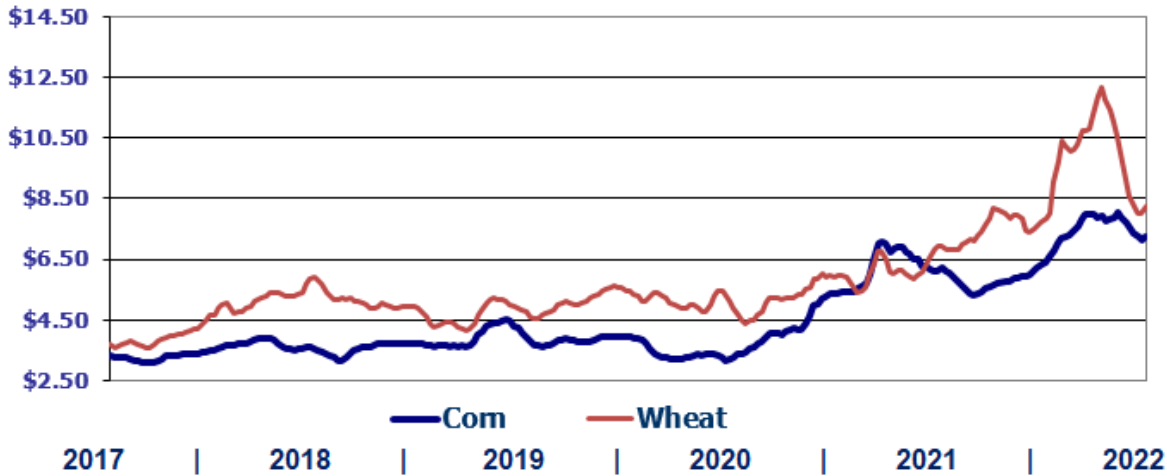
#### Grain Markets:



Grain Prices	08/12/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	7.34	7.12	7.39	6.20	4.50
Kansas City Wheat	8.42	8.03	7.93	7.18	5.73
Grain Futures	08/12/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
September Corn	6.3975	6.1025	6.0425	5.6825	4.4908
September Wheat	8.0600	7.7575	7.7676	7.6225	5.9490



## 5 Year Moving Average - Corn & Wheat



## Corn Condition – Selected States: Week Ending August 7, 2022

[These 18 States planted 92% of the 2021 corn acreage]

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Colorado .....	10	19	40	24	7
Illinois .....	1	4	20	54	21
Indiana .....	4	11	33	45	7
Iowa .....	1	5	21	57	16
Kansas .....	16	22	32	24	6
Kentucky .....	8	22	37	28	5
Michigan .....	2	6	31	52	9
Minnesota .....	3	6	29	51	11
Missouri .....	12	13	24	44	7
Nebraska .....	11	12	27	40	10
North Carolina .....	17	23	28	28	4
North Dakota .....	-	3	25	63	9
Ohio .....	3	10	28	51	8
Pennsylvania .....	3	8	24	45	20
South Dakota .....	5	13	23	49	10
Tennessee .....	16	21	32	28	3
Texas .....	20	30	33	15	2
Wisconsin .....	1	4	19	54	22
18 States .....	6	10	26	46	12
Previous week .....	5	9	25	48	13
Previous year .....	3	8	25	49	15

- Represents zero.

## Last Week's Corn Trade Data:

**Net sales of 191,800 MT** for 2021/2022 were up noticeably from the previous week and from the prior 4-week average.

**Exports of 705,400 MT** were down 31 percent from the previous week and 28 percent from the prior 4-week average.

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