

The Cattle Range

www.cattlerange.com

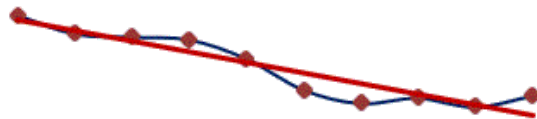
Weekly Market Summary

For the week ending January 28, 2022

Compared to last week, slaughter cattle were steady with the 2 previous weeks' trade. Feeder cattle traded slightly lower and stocker calves slightly higher. Live Cattle futures were higher with Feeder Cattle futures lower again this week. Dressed beef cutouts were mixed and corn was higher.

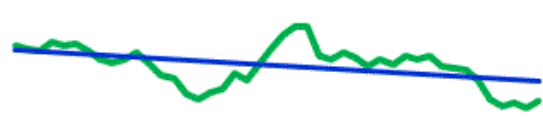
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: **+0.42%**
Change from 10 Days Ago: **-3.07%**

60 Day Index Trendline



Change from 60 Days Ago: **-3.81%**
Change from 60 Day High: **-5.09%**

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 steady at 137.00 and Northern dressed trade at 218.00. In the 3 front months, Live Cattle futures closed from 0.70 to 1.00 higher. USDA's most recent carcass weight data showed weights were 6 lbs. lower than last week at 922 lbs., 3 lbs. lower than a year ago.

Feeder Cattle: The national average price for feeder steers @ 157.82, 0.27 lower with trade 2.00 higher to 3.00 lower. In the 3 front months, Feeder Cattle futures closed from 2.00 to 3.68 lower.

Stocker Calves: The national average price for stocker steers @ 186.32, 1.25 higher with trade 4.00 higher 1.00 lower.

CME Feeder Cattle Index: 158.66, 2.44 lower than last week.

Boxed Beef Cutouts: Choice cutout 1.99 lower at 290.42 and the Select cutout 1.08 higher at 283.41. The Choice/Select spread at 7.01 was 3.07 lower.

Cutter Cow Cutout: 0.76 higher at 229.76.

Slaughter Cows: Trade 1.00 to 4.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, January 29, 2022 was estimated at 1100.7 million lbs. according to the USDA's Agriculture's Marketing Service. This was 2.9 percent higher than a week ago and 3.3 percent lower than a year ago. Cumulative meat production for the year to date was 9.8 percent lower compared to the previous year.

Grain: Corn was 0.19 higher @ 6.31 with March futures @ 6.3600, 0.1975 higher. Wheat 0.09 higher @ 7.72 and the futures @ 7.8625, up 0.0625.

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

Contents:

- [Weekly Market Overview](#) .
- [Stocker & Feeder Cattle Weekly Receipts](#) .
- [CME Feeder Cattle Index](#) .
- [Feeder & Stocker Steer Prices](#) .
- [5 Year Moving Avg. - Stocker, Feeder, & Slaughter Steers](#) .
- [Cattle Futures' Long-Term Market Outlook](#) .
- [Mexican Feeder Cattle Weekly Import Summary](#) . .
- [Selected Auction Reports](#) .
- [Direct Sales of Feeder & Stocker Cattle](#) .
- [Canadian Cattle](#) .
- [Chart of the Week](#) .
- ["Shootin' the Bull" Weekly Analysis](#) .
- [Slaughter Cattle](#) .
- [Feedyard Closeouts: Profit/\(Loss\)](#) .
- [Feeder Steers/Corn Correlation](#) .
- [Slaughter Cattle by Class](#) .
- [Boxed Beef Cutouts](#) .
- [USDA National Retail Beef Report](#) .
- [Est. Weekly Meat Production Under Federal Inspection](#) .
- [Bullish/Bearish Consensus: Cattle & Corn](#) .
- [U.S. Dollar - 6 Month Chart](#) .
- [Stock Markets & Economic News](#) . .
- [Weather Outlook](#) .
- [National Grain Summary](#) .

- [Weekly Hay Reports](#) .

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.

- [Analyst Estimates of January 1 Cattle Inventory Report](#) .
- [U.S. inflation leaps 5.8% in 2021 and hits 40-year high](#) .
- [Tupper: Beware the Intended Consequence of Doing Nothing](#) .
- [Weekly Beef Exports Struggle](#) .
- [U.S. Economy Grows 6.9% in Fourth Quarter](#) .
- [COVID-19 Found in Deer and Other Wildlife](#) .
- [University of Arkansas Reports on Cattle Market After Receiving Millions from Tyson Foods](#) .
- [USDA Cold Storage Report: Total Beef in Freezers Down 6 Percent from Last Year](#) .
- [The Supreme Court today agreed to consider limiting the Scope of WOTUS](#) .
- [Forecast for Feeder and Fed Steer Prices Raised in 2022](#) .
- [Farm Bureau supports Cattle Transparency Act but not Mandatory Cash Sales](#) .
- [Canadian Feedlots desperate as Feed Shortage reaches Crisis Levels](#) .

[^ Contents](#)

Weekly Market Overview:

www.cattlerange.com

	01/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	158.66	161.10	165.21	136.02	142.78

Live Cattle Futures	01/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
February	138.70	137.92	138.90	115.05	115.53
April	143.10	142.10	139.70	121.85	115.82
June	138.00	137.30	144.82	117.60	116.35

Feeder Futures	01/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
March	159.62	163.30	169.95	140.75	143.57
April	165.30	168.12	172.75	142.37	144.81
May	169.92	171.92	173.60	143.10	145.82

Slaughter Cattle	01/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	137.00	137.00	138.00	113.00	117.29
N. Central - Dressed	218.00	218.00	221.00	178.00	187.21

Feedyard Closeout	01/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(51.55)	(27.69)	48.30	(124.15)	(18.78)
Future (Projected)	(69.01)	(88.06)	(69.00)	(77.76)	(41.01)

Avg. National Prices	01/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Cattle	157.82	158.09	157.05	134.61	142.40
Stocker Calves	186.32	185.07	177.61	161.69	163.18

Boxed Beef Cutout	01/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	290.42	292.41	265.26	233.95	233.33
Select	283.41	282.33	258.23	222.70	219.31
Spread	7.01	10.08	7.03	11.25	14.02

Cutter Cow Cut-Out	229.76	229.02	226.32	178.87	183.32
---------------------------	--------	--------	--------	--------	--------

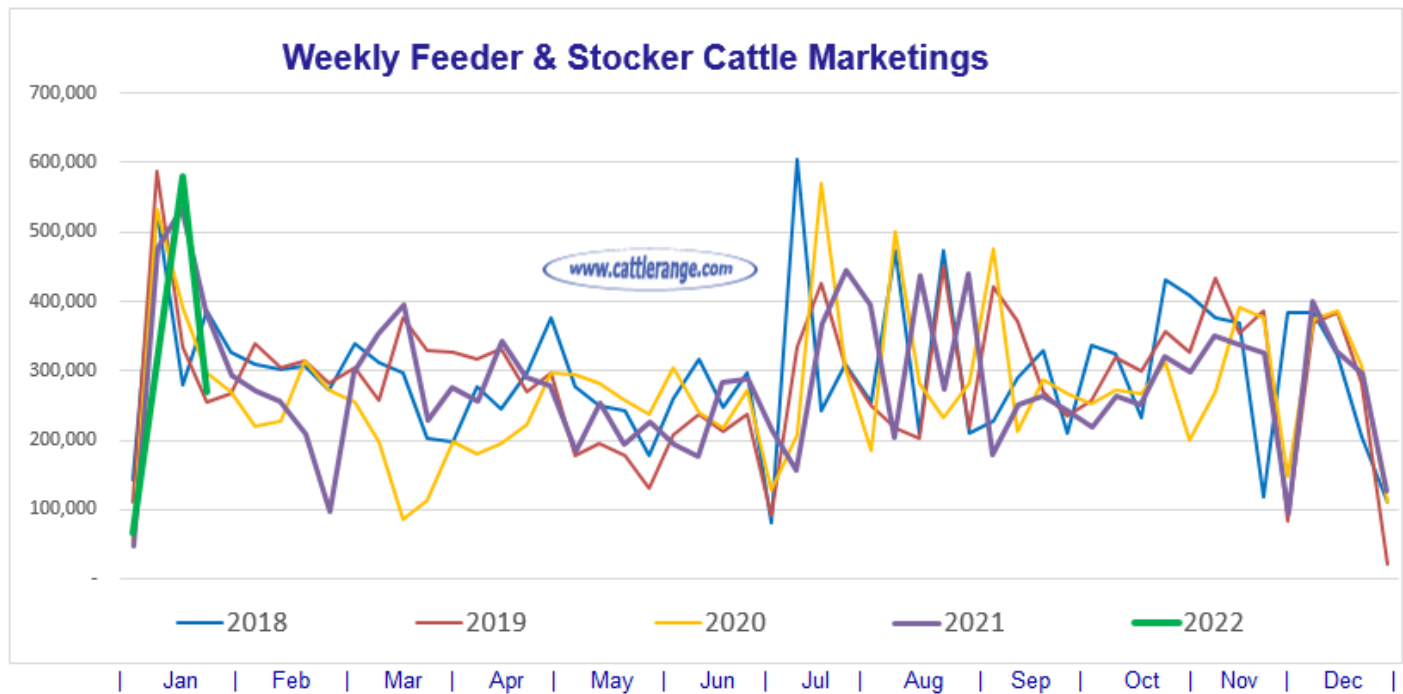
Crude Oil Futures	86.82	85.14	75.21	52.20	72.72
--------------------------	-------	-------	-------	-------	-------



National Feeder & Stocker Cattle Sale Receipts:

Released weekly on Monday by USDA

Week Ending:	1/22/22	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	248,000	349,300	306,300	220,600	186,800	240,425
Direct Sales	17,900	20,800	73,300	39,600	34,800	41,400
Video/Internet	4,700	210,100	6,700	36,800	32,100	20,075
www.cattlerange.com						
Total	270,600	580,200	386,300	297,000	253,700	301,900
This Week +/-	-	-53.4%	-30.0%	-8.9%	6.7%	-10.4%



[^ Contents](#)


CME Feeder Cattle Index: 1 Year Change: +16.64% -- 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.

[^ Contents](#)

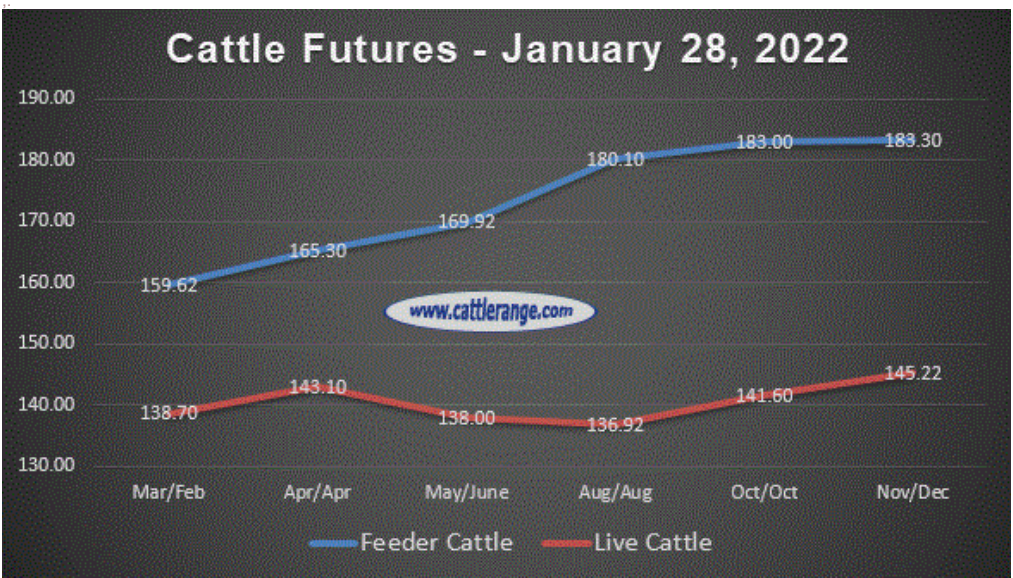
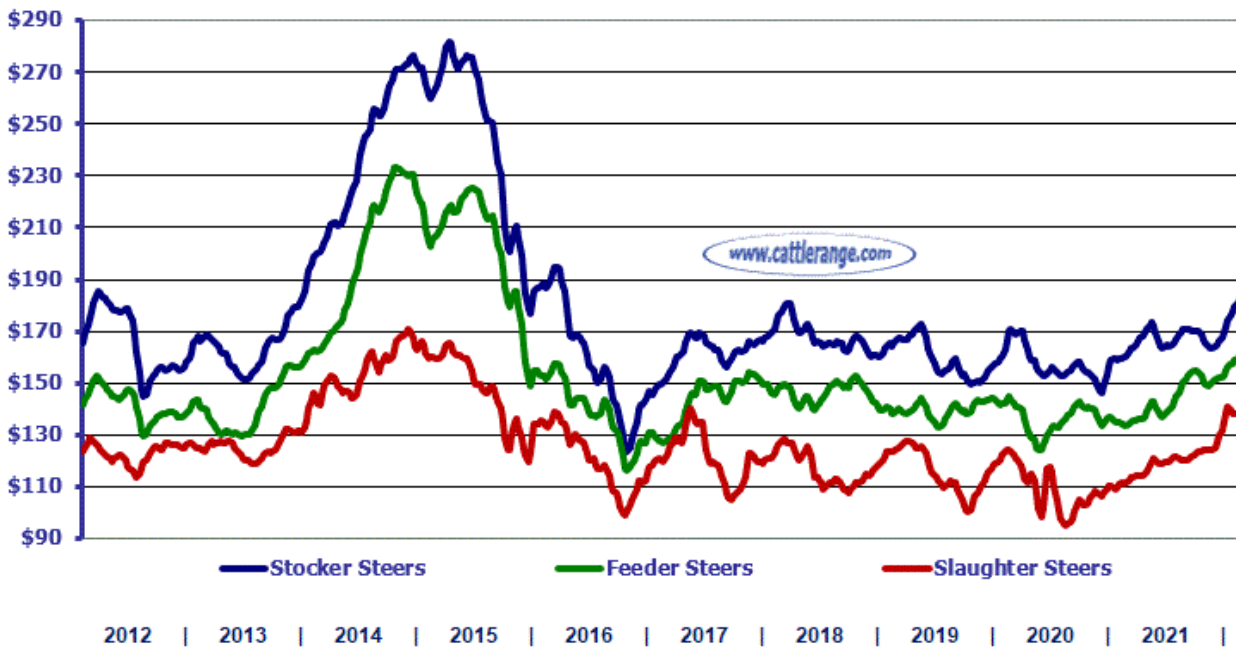
Feeder Steers:

750 lb. Steers	01/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	167.60	167.65	168.66	145.43	152.33
Iowa	169.01	162.34	164.82	140.43	149.98
Missouri	158.85	161.67	161.62	137.15	147.16
Montana	166.10	164.17	160.20	141.35	147.92
Nebraska	170.13	169.20	172.95	145.17	155.20
Wyoming	167.55	165.69	161.70	142.67	149.74
North Central Avg.	166.54	165.12	164.99	142.03	150.39
Arkansas	156.12	156.10	155.15	135.15	138.94
Colorado	160.80	161.83	161.83	138.85	146.44
Kansas	158.64	161.48	161.65	137.12	147.15
New Mexico	154.74	156.56	155.75	133.06	141.75
Oklahoma	158.45	161.35	166.28	136.38	145.75
Texas	157.12	159.81	160.91	136.10	143.31
South Central Avg.	157.65	159.52	160.26	136.11	143.89
Alabama	151.70	151.77	146.78	126.81	130.20
Florida	147.75	148.78	142.71	120.82	NA
Georgia	152.48	152.44	146.42	124.36	129.68
Kentucky	154.04	154.09	152.07	130.92	136.74
Louisiana	152.66	152.77	146.38	124.81	NA
Mississippi	153.20	153.05	146.82	125.04	129.95
Tennessee	153.35	153.32	151.32	130.27	134.07
Virginia	153.65	153.79	151.69	130.75	136.89
Southeast Avg.	152.35	152.50	148.02	126.72	132.92
Arizona	152.27	154.06	152.50	130.21	
California	155.18	156.13	156.11	132.05	
Idaho	155.80	155.89	155.80	135.75	
Nevada	154.64	154.79	154.75	133.25	
Oregon	155.26	155.50	155.26	135.22	
Utah	154.50	154.55	154.55	133.10	
Washington	155.52	155.61	155.51	135.44	
Western Avg.	154.74	155.22	154.93	133.57	NA
					
Overall Average	157.82	158.09	157.05	134.61	142.40
This Week +/-	-	-0.2%	0.5%	17.2%	10.8%

xx
Stocker Steers:
xx

550 lb. Steers	01/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	196.95	198.85	191.65	170.69	175.97
Iowa	190.83	189.24	185.75	164.34	171.76
Missouri	190.65	186.71	180.11	164.18	168.08
Montana	198.70	195.66	186.45	170.62	171.28
Nebraska	203.15	203.24	196.88	172.21	179.50
Wyoming	200.74	198.24	188.53	172.15	174.31
North Central Avg.	196.84	195.32	188.23	169.03	173.48
Arkansas	185.10	186.13	181.55	163.20	158.60
Colorado	193.81	195.80	187.68	169.70	172.20
Kansas	190.85	186.22	179.60	163.75	169.57
New Mexico	182.25	182.01	175.81	160.88	161.83
Oklahoma	192.20	189.08	183.95	167.07	165.38
Texas	187.04	184.03	174.14	166.03	161.11
South Central Avg.	188.54	187.21	180.46	165.11	164.78
Alabama	175.91	174.95	165.95	152.25	150.62
Florida	173.87	172.94	163.87	145.80	NA
Georgia	175.40	175.35	165.84	151.32	149.17
Kentucky	178.55	173.18	166.92	152.93	153.79
Louisiana	176.82	177.95	164.90	150.95	NA
Mississippi	177.75	178.80	165.34	151.68	148.42
Tennessee	177.18	171.97	165.48	151.97	152.06
Virginia	177.20	172.86	166.72	152.76	153.66
Southeast Avg.	176.59	174.75	165.63	151.21	151.29
Arizona	180.82	180.91	174.20	158.05	
California	183.05	184.17	178.06	158.14	
Idaho	184.95	184.23	177.49	164.42	
Nevada	182.80	182.05	174.83	160.80	
Oregon	184.30	183.61	176.70	163.78	
Utah	182.56	182.06	174.56	160.56	
Washington	184.61	183.87	177.08	164.04	
Western Avg.	183.30	182.99	176.13	161.40	NA
					
Overall Average	186.32	185.07	177.61	161.69	163.18
This Week +/-	-	0.7%	4.9%	15.2%	14.2%

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



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
01/21/2022	119,232
01/24/2022	182,892
01/25/2022	135,579
01/26/2022	125,476
01/27/2022	94,820

Trade Date	Futures Open Interest
01/21/2022	619,397
01/24/2022	623,051
01/25/2022	633,951
01/26/2022	631,991
01/27/2022	631,127

Top Expirations Traded On: 01/27/2022

Product Description	Month	Volume	OI
FDR CATTLE FUT	JAN22	276	1,366
FDR CATTLE FUT	MAR22	3,855	21,898
FDR CATTLE FUT	MAY22	1,164	6,085
FDR CATTLE FUT	AUG22	611	6,882
FDR CATTLE FUT	APR22	1,957	8,725
Total Feeder Cattle Futures		8,131	47,880
Product Description	Month	Volume	OI
LV CATTLE FUT	AUG22	8,244	47,119
LV CATTLE FUT	OCT22	2,751	20,485
LV CATTLE FUT	APR22	17,123	141,539
LV CATTLE FUT	FEB22	6,963	31,440
LV CATTLE FUT	JUN22	9,392	77,874
Total Live Cattle Futures		45,611	330,574
Product Description	Month	Volume	OI
LEAN HOGS FUT	JUL22	3,105	18,794
LEAN HOGS FUT	AUG22	3,370	27,385
LEAN HOGS FUT	APR22	17,065	101,984
LEAN HOGS FUT	FEB22	6,601	25,297
LEAN HOGS FUT	JUN22	7,925	44,828
Total Lean Hog Futures		40,994	251,607
Product Description	Month	Volume	OI
PORK CUTOFF FUT	MAY22	0	28
PORK CUTOFF FUT	JUL22	0	54
PORK CUTOFF FUT	AUG22	14	50
PORK CUTOFF FUT	DEC22	0	77
PORK CUTOFF FUT	OCT22	0	77
PORK CUTOFF FUT	APR22	16	281

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

[^ Contents](#)

Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: 17,000 -- Week ago Act: 9,632 -- Year ago Act: 21,865

Compared to last week, steer calves and yearlings sold steady, instances 1.00 higher. Heifers steady to 1.00 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 176.00-190.00; 400-500 lbs 160.00-175.00, few 176.00; 500-600 lbs 148.00-163.00, few 164.00; 600-700 lbs 142.00-153.00, few 154.00. Medium and large 2&3, 300-400 lbs 160.00-175.00; 400-500 lbs 145.00-160.00; 500-600 lbs 133.00-148.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 152.00-165.00, few 166.00; 400-500 lbs 142.00-155.00, few 156.00; 500-600 lbs 132.00-145.00, few 146.00; 600-700 lbs 122.00-135.00, few 136.00.

*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: 1,415

Last Reported: 2,495

Last Year: 980

Today's Bred Cow and Heifer Auction consisted of complete dispersion's of older cows and black and bwf heifers Ai bred and bull bred to LBW Angus bulls. Demand was good with several buyers and active internet bidding.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 2,657

Last Reported: 6,804

Last Year: 6,179

Compared to last week: Steers from 600 lbs to 649 lbs were 2.00 to 4.00 higher; 650 lbs to 699 lbs were steady to 4.00 lower; steers from 700 lbs to 749 lbs were 6.00 to 8.00 higher; 750 lbs to 799 lbs were generally steady. Heifers from 600 lbs to 699 lbs were from 2.00 higher to 5.00 lower; Limited numbers for comparisons due to several cancellations because of icy roads in the area. Good demand for the cattle that did make it to town for the auctions.

Torrington Livestock Commission - Torrington WY

This Week: 662

Last Reported: 1,712

Last Year: 947

Compared to last week; slaughter and feeder cows traded 1.00 to 2.00 higher on a higher run than last week. Slaughter bulls traded unevenly steady.

Cattleman's Livestock Auction - Belen NM

This Week: 704

Last Reported: 788

Last Year: 624

Compared to last week, steer and heifer calves 4.00-5.00 higher. Feeder steer and heifer sold 2.00-3.00 higher. Slaughter cows mostly steady to 1.00 higher, and slaughter bulls steady to 1.00 higher on limited receipts. Trade and demand active.

Eastern MO Commission Company - Bowling Green, MO

This Week: 984

Last Reported: 3,007

Last Year: 3,065

Friday's sale was a Special Bred Cow, heifer and Pairs sale with several consignments of bred heifers in the third stage and several consignments of young bred cows mostly 4-6 yrs in the third stage all selling with moderate to good demand. Slaughter cows on a nice offering sold firm to 5.00 higher. Feeder cattle were lightly tested on a very light offering selling in small packages and singles.

Smith County Commission - Carthage TN

This Week: 715

Last Reported: 1,085

Last Year: 1,006

Compared to last week, Feeder Steers steady to 5.00 higher; Feeder Bulls 5.00-10.00 higher; Feeder Heifers 2.00-7.00 higher; Slaughter Cows 2.00-5.00 higher; Slaughter Bulls 3.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 56

Last Reported: 794

Last Year: 940

Baby calves 10.00 to 40.00 5 head Supply included: 21% Feeder Cattle (10% Steers, 60% Heifers, 30% Bulls); 54% Slaughter Cattle (87% Cows, 13% Bulls)

Lexington Livestock Market - Lexington, NE

This Week: 5,196

Last Reported: 5,196

Last Year: 4,233

Compared to last week, steers over 550 lbs sold steady to 3.00 higher, heifers 550 to 650 lbs sold 5.00 higher and heifers over 650 lbs sold 1.00-3.00 lower. Demand was good from the buyers in the crowd. Supply included: 95% Feeder Cattle (61% Steers, 38% Heifers, 0% Bulls); 5% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 78%.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 5,257

Last Reported: 4,989

Last Year: 3,491

Compared to last week: Feeder steers under 450 lbs sold with much higher undertones, over 450 lbs 3.00 to 5.00 lower, except 450 - 500 lbs steady to 3.00 higher, 550 - 600 lbs 8.00 to 10.00 lower, 800 - 850 lbs steady to 2.00 higher. Feeder heifers under 450 lbs sold with higher undertones, over 450 lbs 3.00 to 6.00 lower, except 500 - 550 lbs 7.00 to 10.00 lower. Demand for this large offering of green cattle was good.

Tri-State Livestock Auction Market - McCook NE

This Week: 1,750

Last Reported: 3,610

Last Year: 880

Compared to last week, steers and heifers were steady - 6.00 lower. Demand was good on what was offered.

Roswell Livestock Auction - Roswell NM

This Week:

Last Reported:

Last Year:

Sale not reported.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 13,000

Last Reported: 15,073

Last Year: 10,245

Compared to last week: Feeder steers and heifers 3.00 - 5.00 lower. Steer calves unevenly steady. Heifer calves 3.00 - 5.00 lower. Demand moderate to good. Continued cold dry weather across the region have many cattle coming to market and arriving in thin condition. Quality average to attractive.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 10,019

Last Reported: 6,515

Last Year: 5,928

Compared to last week feeder steers under 500 lbs. traded 7.00-15.00 higher. Weights over 500 lbs. traded steady. Feeder heifers traded steady. Supply heavy with good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 3,078

Last Reported: 1,922

Last Year: 1,651

Compared to last week, 400-450 lb steer calves sold with a higher undertone on a light test, 450-500 lbs steers sold firm to 6.00 higher, 500-600 lb steers traded unevenly steady to instances 3.00 lower, 600-700 lbs sold 5.00-10.00 lower, spots 12.00 lower, 700-750 lbs traded steady to firm, and two pot loads of 800-850 lb yearlings sold steady. Feeder heifers weighing 450-600 lbs sold firm to 5.00 higher, with 600-650 lbs selling with a lower undertone on few comparable sales, 650-700 lbs sold 3.00-5.00 lower. over 700 lbs were not well tested. Demand was moderate to good on a heavy offering of feeders, best demand was on calves weighing 400-550 lbs.

Mid-South Livestock - Unionville TN

This Week: 1,390

Last Reported: 459

Last Year: 975

No trends could be established this week due to this sale not being reported last week due to inclement weather.

United Producers Inc. - Irvington KY

This Week: 824

Last Reported: 297

Last Year: 580

No trends available due to no report last week. However there was a higher undertone noted. Strong demand for weaned and preconditioned feeders. Strong demand for slaughter cows and bulls.

Blue Grass South Livestock Market - Stanford KY

This Week: 367

Last Reported: 50

Last Year: 205

No comparison due to limited supply last week. However all feeder and slaughter classes sold with good to very good demand.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 1,614

Last Reported: 1,705

Last Year: 1,292

Compared to last week: Feeder steers and heifers traded mostly 1.00 to 2.00 lower. Steer calves traded mostly 3.00 to 5.00 higher. Heifer calves traded mostly weak to 3.00 lower. Slaughter cows traded mostly steady on a light test.

Philip Livestock Auction - Philip SD

This Week: 0

Last Reported: 6,029

The next Feeder Cattle Sale is February 8, expecting 2,500 Head.

Winter Livestock Auction - Riverton, WY

This Week: 639

Last Reported: 4,510

Last Year: 714

Compared to last Tuesday, slaughter cows and bulls higher overtones noted with 8.00 to 10.00 higher, not enough feeder calves for a good market test. Demand moderate to good with good buyer participation.

Miles City Livestock Commission Auction - Miles City, MT

This Week: 1,114

Last Reported: 3,371

Last Year: 1,906

Compared to last week: Yearling steers and heifers were scarcely tested today, no trend is available. Steer calves under 650 lbs sold steady to weak, steers over 650 lbs were too lightly tested last week to trend, however higher undertones were noticed. Heifer calves under 450 lbs were too lightly tested to develop an accurate market trend, lower undertones were noticed. Heifer calves 450-549 lbs sold mostly 5.00 higher. Heifers over 550 lbs sold steady to 5.00 lower. Quality this week was plain to average, which would be similar to lower than last week. Demand for light weight cattle was lower this week as fewer cattle and lower quality was seen. Demand for grass cattle remains good to very good.

Winter Livestock - La Junta CO

This Week: 1,896

Last Reported: 5,427

Last Year: 2,021

Compared with last Tuesday: Steer's under 550 lbs lightly tested, over 550 lbs 3.00 to 5.00 lower. Heifer's under 450 lbs lightly tested, 450 to 700 lbs 3.00 to 5.00 lower, over 700 lbs mostly steady. Slaughter cows and bulls 1.00 to 2.00 higher. Trade and demand moderate to good.

OKC West Livestock Auction - El Reno, OK

This Week: 3,500

Last Reported: 9,817

Last Year: 4,862

Compared to last Tuesday: Steer and heifer calves sold mostly 5.00-8.00 higher. Demand good. All cattle quoted as Value Added are part of the Oklahoma Quality Beef Network program.

Ozarks Regional Stockyards - West Plains MO

This Week: 3,336

Last Reported: 2,435

Last Year: 3,214

Compared to last week, steer calves traded 3.00-6.00 lower while heifer calves traded steady to 4.00 lower. Lightly tested yearling steers and heifers traded steady to firm. Demand was moderate on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,182

Last Reported: 723

Last Year: 843

Compared to one week ago: Slaughter cows and bulls sold 2.00 to 7.00 higher. Replacement cows sold steady. Feeder cattle sold 1.00 to 6.00 higher.

Blue Grass Stockyards - Lexington, KY

This Week: 1,199

Last Reported: 667

Last Year: 371

Compared to last Tuesday feeder steers and heifers sold mostly steady with good demand; few 400-500 lb weaned steer packages sharply higher with very good demand. Slaughter cows and slaughter bulls sold 2.00 higher with good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 4,727

Last Reported: 6,866

Last Year: 5,975

Compared to last week: steers 550 to 700 lbs 1.00 to 4.00 lower, 701 to 800 lbs mostly steady. Heifers 550 to 700 lbs mostly steady with an instance up to 6.00 higher on 700 to 750 lbs. Good to very good demand for light fleshed calves suitable for grass, moderate to good demand for feeding type cattle.

Bassett Livestock Auction - Bassett NE

This Week: 4,500

Last Reported: 2,575

Last Year: 4,240

Compared with last week 550 lbs steers traded 10.00 higher, 650 to 700 lbs steers traded 2.00 to 4.00 higher. Heifer offerings 450 to 500 lbs traded 8.00 to 9.00 higher and 550 to 650 lbs heifers traded steady. Demand was very good with several buyers and an active internet.

OKC West - El Reno OK

This Week: 10,981

Last Reported: 9,817

Last Year: 4,862

Compared to last week: Feeder steers sold 3.00-7.00 lower. Feeder heifers traded mostly steady. Demand light for steers, moderate for heifers. Steer and heifer calves sold mostly 5.00-8.00 higher. Demand good.

Huss Platte Valley Auction - Kearney NE

This Week: 5,327

Last Reported: 5,066

Last Year: 1,785

Compared to last week steers over 600 lbs sold 2.00-5.00 lower and heifers 650 to 800 lbs sold steady to 1.00 lower. Demand was moderate to good from the buyers in the crowd. Supply included: 100% Feeder Cattle (62% Steers, 38% Heifers, 0% Bulls). Feeder cattle supply over 600 lbs was 92%.

Clovis Livestock Auction - Clovis, NM

This Week:

Last Reported:

Sale was not covered due to weather. Next sale will be reported on February 2nd, 2022

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 2,444

Last Reported: 4,036

Last Year: 901

Compared to last week, yearling steers 550 lb to 900 lb sold steady with the exception of approximately 250 outstanding steers that averaged 877 lb and sold for 166.95 average. Steer calves 400 lb to 550 lb sold 6.00 to 8.00 higher. Yearling heifers 600 lb to 950 lb sold steady to 3.00 lower. Heifer calves 400 lb to 600 lb sold unevenly steady. Demand was good. Slaughter cows sold 8.00 to 10.00 higher.

Springfield Livestock Auction - Springfield MO

This Week: 733

Last Reported: 1,141

Last Year: 547

Compared to last week, feeder steers under 700lbs traded unevenly steady from 2.00 lower to 3.00 higher, and steers over 700lbs were scarce in supply. Feeder heifers under 600lbs traded unevenly steady from 3.00 lower to 4.00 higher, and heifers over 600lbs were not well tested.

South Central Regional Stockyards - Vienna, MO

This Week: 742

Last Reported: 973

Last Year: 0

Compared to last Wednesday, feeder steers under 600 lbs steady to 2.00 higher, over 600 lbs steady to

2.00 lower. Feeder heifers under 450 lbs 2.00-5.00 higher, over 450 lbs steady. Slaughter cows steady to 2.00 higher. Demand good. Supply light.

Roanoke Stockyard - Roanoke AL

This Week: 1,069

Last Reported: 1,046

Last Year: 580

Compared to one week ago: Feeder steers sold 3.00 to 5.00 lower, feeder bulls and heifers sold 5.00 to 7.00 lower. Slaughter cows sold sharply higher, slaughter bulls sold 5.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 1,064

Last Reported: 973

Last Year: 1,208

Compared to last week feeder steers sold steady-1.00 higher, feeder heifers sold steady with good demand. Slaughter cows sold 3.00-4.00 higher with good demand, Slaughter bulls sold steady-1.00 higher. There was good demand for all feeder cattle, with moderate offerings and good buyer activity this week.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 1,407

Last Reported: 3,228

Last Year: 787

Compared to last week: All feeder cattle were too lightly tested this week to develop an accurate market trend, lower undertones were noticed on a significantly lower quality offering. Quality this week was mostly plain.

Mitchell Livestock Auction – Mitchell SD

This Week: 4,510

Last Reported: 4,749

Last Year: 4,826

Compared to last week: Feeder steers 600-950 lbs. sold steady to 4.00 lower. Heifers 600-850 lbs. sold steady to 2.00 higher. Many load lots in today's offering. Demand was good.

Valentine Livestock Auction - Valentine NE

This Week: 4,220

Last Reported: 910

Last Year: 4,140

Compared with two weeks ago 500 to 700 lbs steers traded steady to 10.00 higher, with a limited number of comparable offering for heifers with 500 lbs offerings 7.00 higher and 550 lbs offerings 5.00 lower. Demand was moderate to good with warmer weather in the area.

Apache Livestock Auction - Apache, OK

This Week: 1,447

Last Reported: 1,376

Last Year: 1,370

Compared to last week: Feeder steer and heifers unevenly steady. Steer calves under 500 lbs. 3.00 to 5.00 lower, over 500 lbs. 3.00 to 6.00 higher. Heifer calves steady to 4.00 lower. Quality good to attractive with good demand.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 4,050

Last Reported: 4,675

Last Year: 2,688

Compared to last week: Feeder steers 2.00 to 4.00 lower. Feeder heifers 4.00 to 7.00 lower. Steer calves 5.00 to 10.00 higher. Heifer calves steady to 4.00 higher. Demand was moderate. Quality average.

Pratt Livestock Auction - Pratt KS

This Week: 3,106

Last Reported: 2,716

Last Year: 1,448

Compared to last week, yearling steers 450 lb to 975 lb sold steady to 3.00 lower. Yearling heifers 600 lb to 925 lb sold steady to 4.00 lower. Heifer calves 400 lb to 600 lb sold steady. Demand was moderate.

Farmers & Ranchers Livestock - Salina KS

This Week: 3,147

Last Reported: 4,389

Last Year: 1,705

Compared to last week steers under 600 lbs there was not a good test, however a lower undertone was noted. Steers over 600 lbs sold mostly lower. Steers 600 to 650 lbs sold 3.00 lower and steers 750 to 850 lbs sold 2.00 to 4.00 lower and steers 850 to 1000 sold 5.00 to 7.00 lower. The 650 to 700 lb steers sold 4.00 higher and 700 to 750 lb steers sold steady. On the heifers no test under 500 lbs, 500 to 550 lb heifers sold 6.00 higher, 550 to 650 and 850 to 900 lb heifers sold steady. Heifers 650 to 850 lbs sold 2.00 to 5.00 lower.

Cattleman's Livestock Auction - Dalhart TX

This Week: 2,077

Last Reported: 0

Last Year: 0

Compared to last week: Steer and heifer calves under 600 lbs firm in a limited test. Feeder steers and heifers over 600 lbs steady, a few load lots sold 1.00 to 2.00 higher. Slaughter cows 3.00 to 5.00 higher. Slaughter bulls not well tested. Trade active. Demand good.

Douglas County Livestock Auction - Ava MO

This Week: 1,600

Last Reported: 449

Last Year: 428

Compared to last week feeder steers traded 5.00-7.00 higher with feeder heifers trading steady. Slaughter cows and bulls traded 6.00-10.00 higher. Bred cows averaged 1075 per head with very good demand. Total supply was heavy with good demand for feeder cattle and very good demand for the slaughter classes.

Calhoun Stockyard - Calhoun, GA

This Week: 431

Last Reported: 386

Last Year: 319

Compared to one week ago, slaughter cows 2.00 to 4.00 higher, slaughter bulls mostly steady, feeder steers and steer calves lightly tested, feeder bulls lightly tested, feeder heifers steady to 3.00 higher, bull calves unevenly steady, heifer calves mostly steady, replacement cows mostly steady.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,284

Last Reported: 2,575

Last Year: 1,300

Compared to last Thursday, not enough stocker or feeder this week for accurate trends. Most offerings today where small bunches and singles.

Bluegrass Stockyards South - Stanford KY

This Week: 2,010

Last Reported: 277

Last Year: 1,046

Compared to last Thursday: Feeder steers under 600 lbs 8.00-10.00 higher, over 600 lbs steady to 4.00 higher, Feeder heifers under 600 lbs 5.00-8.00 higher, over 600 lbs steady, Good to very good demand for feeder and yearling classes. Slaughter cows and bulls 3.00-5.00 higher, Good demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 2,266

Last Reported: 342

Last Year: 916

Compared to last week feeder steers sold 2.00-4.00 higher, feeder heifers sold 4.00-6.00 higher with very good demand. Slaughter cows sold 2.00-4.00 higher with good demand, Slaughter bulls sold 2.00-4.00 higher. There was good demand for all feeder cattle, with moderate offerings and good buyer activity this week.

[^ Contents](#)

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

Colorado Direct Cattle Report

This Week: 5,365

Last Reported: 3,686

Last Year: 4,312

Compared to last week: Not enough current FOB trades for a comparison of trends. Future feeder contract months trading well above cash and this is encouraging producers to contract cattle for later months. Demand moderate to good. Supply included: 100% Feeder Cattle (56% Steers, 44% Heifers). Feeder cattle supply over 600 lbs was 92%. 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 AZ, CO, MO, NE, OK, TN, UT.

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

This Week: 210

Last Reported: 57

Last Year: 2,106

Compared to last week: Not enough comparable sales this week for a trend. 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KY.

Kansas Direct Feeder Cattle Report

This Week: 1,906

Last Reported: 4,722

Last Year: 4,208

Compared to last week: Feeder steers not well tested, however few sales steady to weak. Feeder heifers not established for current FOB. Demand moderate. Kansas seeing some good moisture in the way of snow this past week and this should help put a dent in some of those drought areas. Supply included: 100% Feeder Cattle (47.7% Steers, 52.3% 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 a 4-8 cent slide > 600 lbs. Livestock reported this week originated from FL, KS, TX, UT.

Missouri Direct Cattle Report

This Week: 474

Last Reported: 205

Last Year: 1,685

Compared to last week: Feeder steers lightly tested but a steady undertone was noted. Feeder heifers not tested last week. Demand moderate. Supply included: 100% Feeder Cattle (67.5% Steers, 32.5% 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 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: 1,375

Last Reported: 3,899

Last Year: 4,439

Compared to last week: Both Domestic origin and Mexican origin feeder steers and heifers traded 2.00 to 4.00 lower. Trading activity and demand were moderate. Buyers were a little more hesitant today following the bearish Cattle on Feed report coupled with high corn prices. Supply included: 100% Feeder Cattle (95.5% Steers, 4.5% Heifers). Feeder cattle supply over 600 lbs was 13%. 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: 3,049

Last Reported: 1,399

Last Year: 3,683

Compared to last week: Feeder steers and heifers not well tested last week for a comparison of trends this week. Demand moderate. Supply included: 100% Feeder Cattle (58.7% Steers, 41.3% 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 a 4-8 cent slide > 600 lbs. Livestock reported this week originated from ID, UT.

Oklahoma Direct Cattle Report

This Week: 1,485

Last Reported: 3,111

Last Year: 4,257

Compared to last week: Feeder steers and heifer were lightly tested on a Current FOB Basis but a steady undertone was noted. Demand moderate. Supply included: 100% Feeder Cattle (57.2% Steers, 42.8% 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 OK.

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

This Week: 1,623

Last Reported: 514

Last Year: 1,768

Compared to last week: Current FOB steers and heifers were steady to weak on limited comparable sales. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (28.3% Steers, 71.7% Heifers). Feeder cattle supply over 600 lbs was 89%. 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, FL, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 2,465

Last Reported: 2,654

Last Year: 5,575

Compared to last week, Holstein steers were steady to 1.00 higher. Trade active, demand good. Supply included: 100% Feeder Cattle (100% Dairy Steers). Feeder cattle supply over 600 lbs was 0%. 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, ID.

Texas Direct Cattle Report

This Week: 12,986

Last Reported: 9,783

Last Year: 26,401

Compared to last week: Current FOB steers and heifers sold 1.00 to instances 5.00 lower. Trade activity and demand were moderate. Some of the trading area received 1-4 inches of snow mid-week, which was much needed for the drought stricken wheat pastures. Supply included: 100% Feeder Cattle (51.2% Steers, 48.8% Heifers). Feeder cattle supply over 600 lbs was 87%. 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, AZ, CO, GA, KS, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 700

Last Reported: 2,123

Last Year: 894

Compared to last week, heifers over 750 lbs sold 2.00 lower. No trend comparison for steers. Demand was moderate to good for feedlot placements. Feedlot trade in Nebraska mostly steady with last week with live sales at 137.00 and dressed sales at 138.00 Supply included: 100% Feeder Cattle (55% Steers, 45% 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 MO, NE, OK.

- **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 \$0.8006 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	1/21	1/14	1/21	1/14	1/21	1/14
501-600 lbs.	\$180.79	\$180.94	\$180.14	\$180.22	\$183.37	\$179.86
601-700 lbs.	\$165.54	\$164.94	\$168.13	\$169.42	\$170.34	\$174.65
701-800 lbs.	\$155.81	\$156.64	\$156.98	\$157.28	\$169.54	\$161.96
801-900 lbs.	\$152.33	\$153.32	\$151.05	\$153.94	\$154.30	\$160.38
Heifers	1/21	1/14	1/21	1/14	1/21	1/14
401-500 lbs	\$162.17	\$160.53	\$160.72	\$164.74	\$152.01	\$136.37
501-600 lbs	\$153.90	\$152.32	\$155.55	\$151.27	\$145.36	\$144.97
601-700 lbs.	\$144.58	\$145.87	\$144.05	\$146.47	\$146.58	\$145.65
701-800 lbs.	\$141.26	\$142.27	\$138.74	\$141.13	\$144.52	\$134.98

www.cattlerange.com

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	1/21	1/14	1/21	1/14	1/21	1/14
501-600 lbs.	\$216.84	\$217.02	\$216.06	\$216.16	\$219.93	\$215.72
601-700 lbs.	\$198.55	\$197.83	\$201.66	\$203.20	\$204.31	\$209.48
701-800 lbs.	\$186.88	\$187.87	\$188.28	\$188.64	\$203.35	\$194.25
801-900 lbs.	\$182.70	\$183.89	\$181.17	\$184.64	\$185.07	\$192.36
Heifers	1/21	1/14	1/21	1/14	1/21	1/14
401-500 lbs	\$194.51	\$192.54	\$192.77	\$197.59	\$182.32	\$163.56
501-600 lbs	\$184.59	\$182.69	\$186.57	\$181.43	\$174.34	\$173.88
601-700 lbs.	\$173.41	\$174.96	\$172.77	\$175.68	\$175.81	\$174.69
701-800 lbs.	\$169.43	\$170.64	\$166.40	\$169.27	\$173.34	\$161.90

Slaughter Cattle Prices for Week of 01/21/14:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-2, 1000-1200 lbs	\$128.26	\$153.84
Slaughter Heifers, mostly Select 1-2, 850-1050 lbs	No Quote	No Quote
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$61.65	\$73.94

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$138.59	\$166.22
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	\$137.43	\$164.83
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$61.77	\$74.09

Alberta Beef Producers:

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales ranging from 265.00-276.00 delivered, steady to a couple dollars lower than last week. Cattle that traded this week were being scheduled for the week of February 21st and 28th delivery. Using a USD\$137.00 Nebraska price, Alberta fed prices are trading at roughly a 13.50 discount against the US market. For the end of January this is the weakest basis since 2015. At least one Alberta packer will work this Saturday.

Download TCR's New Mobile App...

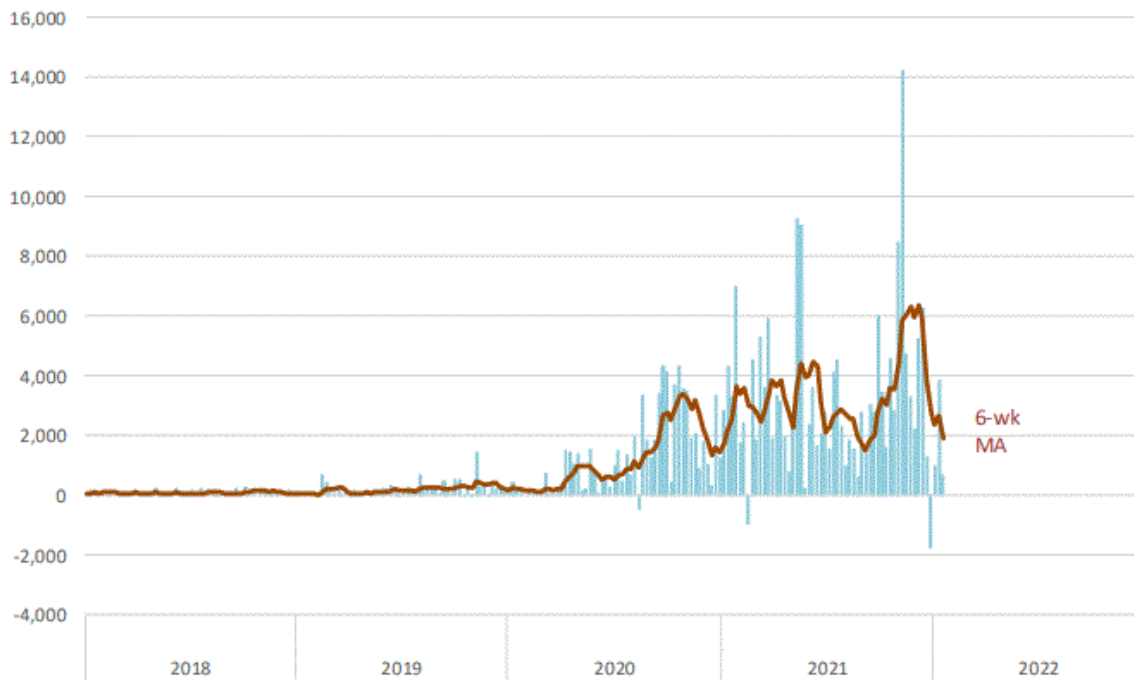


[^ Contents](#)

Chart of the Week:

US Weekly Beef Export Sales to China. Metric Ton, shipped wt.

Source: USDA-FAS. Analysis by Steiner Consulting



Shipments to China last week were just 641 MT, 41% lower than the average of the previous four weeks.

[^ Contents](#)

"Shootin' the Bull" Weekly Analysis:

In my opinion, the fed cattle market in the June and out contract months have produced what appears to be a double zig-zag pattern. This pattern is an Elliott Wave pattern and is believed to be a marking of time. Although placements were heavier in December, and anticipated in January, those lighter weight cattle will finish in various time frames. As well, the normal time frames those cattle would have been placed, will now be void of those marketed earlier. I think the best way to approach the current environment is it will be front end loaded for a little while longer with the back-end void of inventory.

The feeder market is most interesting due to the issues with wheat. I continue to anticipate fewer cattle available this spring. Whether that makes an impact on the market is yet to be seen. Grains have continued to move higher. I am forming opinions that end users, unable to replenish needs at fall harvest lows, are now ending production cycles and in need of grain inventory. Therefore, the current rally in grains may begin to falter into next week. I do not anticipate a bear market, but I am leery that we may start to see some downward price pressure for a week or two.

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

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.

[^ Contents](#)

Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday, negotiated cash trading in Kansas, Nebraska and Western Cornbelt has been mostly inactive on light demand. In the Texas Panhandle negotiated cash trading has been at a standstill. Not enough purchases in any region for a market trend. Wednesday was the last reported market in the Texas Panhandle and Kansas with live purchases at 137.00 and 136.00, respectively. In Nebraska Tuesday was the last reported market with live and dressed purchases at 137.00 and 218.00, respectively. In the Western Cornbelt Wednesday was the last reported with live and dressed purchases from 137.00-139.00 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, 1/23/2022

Confirmed: 59,480 Week Ago: 50,446 Year ago: 76,623

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	17,999	1,325 ~ 1,650	135.50 ~ 140.50	1,507	137.69
65 - 80% Choice	4,196	1,280 ~ 1,545	136.00 ~ 137.00	1,416	136.78
35 - 65% Choice	670	1,250 ~ 1,500	137.00 ~ 137.00	1,331	137.00
0 - 35% Choice	-	-	-	-	-
Total all grades	22,865	1,250 ~ 1,650	135.50 ~ 140.50	1,485	137.50
STEERS: LIVE DELIVERED					
Over 80% Choice	2,503	1,400 ~ 1,600	138.00 ~ 141.00	1,527	138.95
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	123	1,350 ~ 1,350	136.50 ~ 136.50	1,350	136.50
0 - 35% Choice	-	-	-	-	-
Total all grades	2,626	1,350 ~ 1,600	136.50 ~ 141.00	1,518	138.83
STEERS: DRESSED DELIVERED					
Over 80% Choice	11,499	806 ~ 1,046	217.00 ~ 218.00	975	217.92
65 - 80% Choice	534	866 ~ 1,032	218.00 ~ 218.00	968	218.00
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	12,033	806 ~ 1,046	217.00 ~ 218.00	975	217.92
STEERS: DRESSED FOB					
Over 80% Choice	1,021	930 ~ 1,008	217.00 ~ 218.00	976	217.66
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	1,021	930 ~ 1,008	217.00 ~ 218.00	976	217.66
HEIFERS: LIVE FOB					
Over 80% Choice	7,294	1,250 ~ 1,550	135.50 ~ 139.00	1,395	137.25
65 - 80% Choice	1,439	1,200 ~ 1,450	136.00 ~ 137.00	1,343	136.46
35 - 65% Choice	161	1,200 ~ 1,300	137.00 ~ 137.00	1,249	137.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	22,865	1,485	137.50
Live FOB Heifer	8,894	1,384	137.12
Dressed Del Steer	12,033	975	217.92
Dressed Del Heifer	5,737	855	217.99
SAME PERIOD LAST WEEK			
Live FOB Steer	19,226	1,480	136.61
Live FOB Heifer	7,390	1,321	136.49
Dressed Del Steer	9,949	968	217.99
Dressed Del Heifer	2,852	860	217.89
SAME PERIOD LAST YEAR			
Live FOB Steer	26,647	1,483	109.23
Live FOB Heifer	16,955	1,322	109.84
Dressed Del Steer	14,493	970	172.58
Dressed Del Heifer	3,745	878	172.51

Weekly Negotiated Avg. Price by Delivery Period

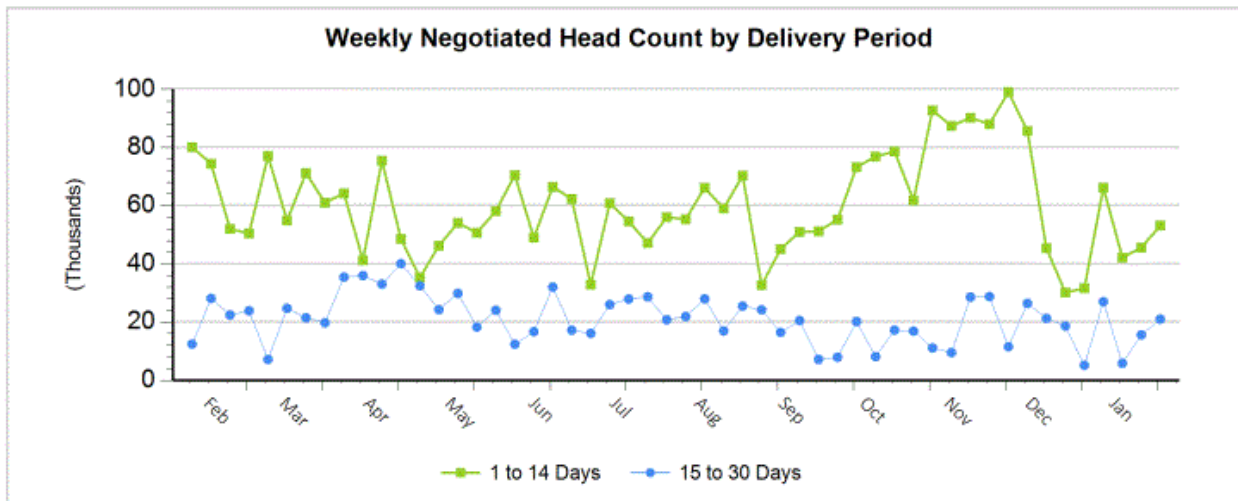
(Beef Type Cattle: All live transactions converted to dressed price)

Avg Price (1 to 14 Days)

N/A

Avg Price (15 to 30 Days)

N/A



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 01/28/2022	117,000	1,000	468,000	4,000
Week ago	114,000	1,000	445,000	5,000
Year ago (act)	120,000	2,000	486,000	6,000
Week to date	586,000	7,000	2,337,000	30,000
Same Period Last Week	575,000	7,000	2,222,000	32,000
Same Period Last Year (act)	594,000	7,000	2,410,000	37,000
Saturday 01/29/2022	57,000	0	209,000	0
Week ago	61,000	0	218,000	1,000
Year ago (act)	62,000	0	251,000	1,000
Week to date	643,000	7,000	2,546,000	30,000
Same Period Last Week	636,000	7,000	2,440,000	33,000
Same Period Last Year* (act)	656,000	8,000	2,660,000	36,000
2022 Year to Date	2,517,000	29,000	9,905,000	128,000
2021 *Year to Date	2,690,000	32,000	11,178,000	140,000
Percent change	-6.4%	-8.7%	-11.4%	-8.7%
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	91,000	27,000		

[^ Contents](#)

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, e.g., 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. 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 31, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$5.79)**

* Cost of 750 lb. steer delivered @ \$157.74 per cwt:	\$1,193.05
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 165 days:	\$20.84
Interest on feed cost:	\$5.92
Total Cost & Expense:	\$1,897.81

****Sale proceeds:** 1,350 lb. steer @ **\$136.76** per cwt: **\$1,846.26**

This week's Profit/(Loss) per head: **(\$51.55)**

Profit/(Loss) per head for previous week: **(\$27.69)**

Change from previous week: **-\$23.86**

Sale price necessary to breakeven: **\$140.58**

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

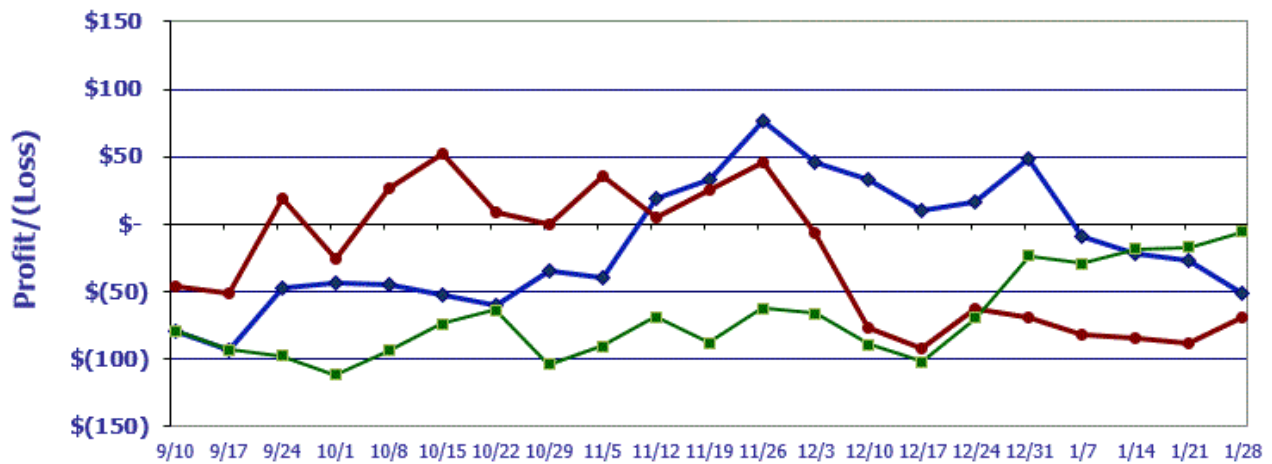
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = June 27, 2022

* Cost of 750 lb. steer delivered @ \$159.05 per cwt:	\$1,202.88
Feed Cost for 600 lbs. @ \$1.17 per lb.	\$702.00
Interest on cattle cost for 165 days:	\$21.01
Interest on feed cost:	\$6.13
Total Cost & Expense:	\$1,932.01
** Sale proceeds: 1,350 lb. steer @ \$138.00 per cwt:	\$1,863.00
This week's Profit/(Loss) per head:	(\$69.01)
Profit/(Loss) per head for previous week:	(\$88.06)
Change from previous week:	+19.05
Sale price necessary to breakeven:	\$143.11

* CME Feeder Cattle Index ** June Live Cattle Futures Contract

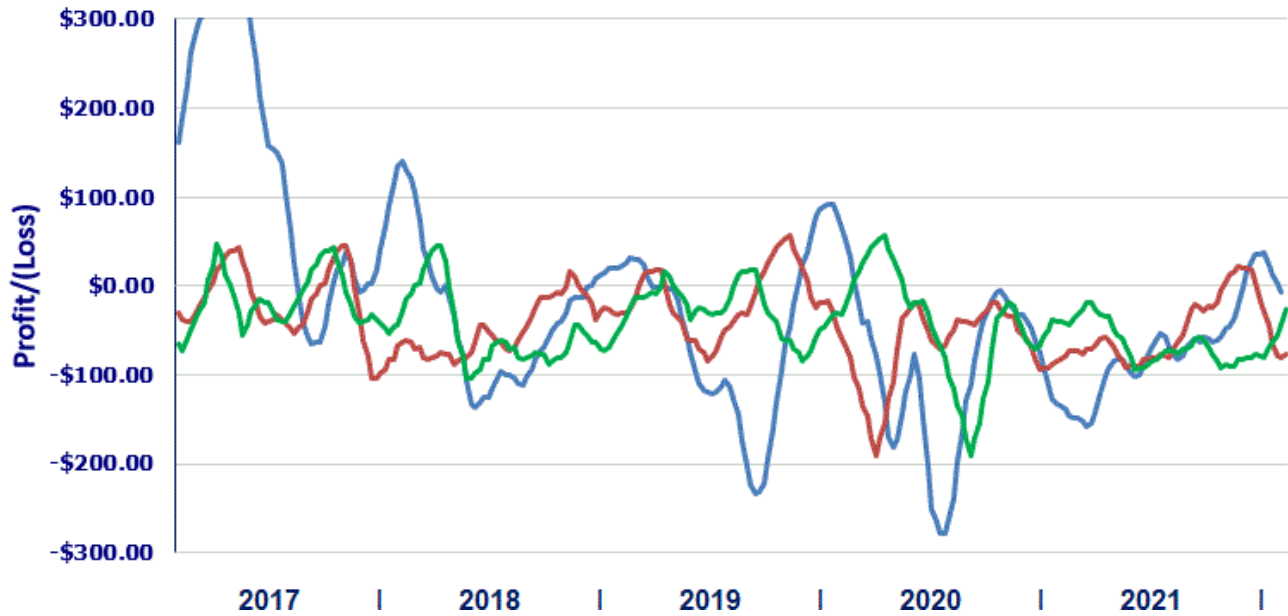
Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week:	(\$5.79)
Typical closeout for un-hedged steers sold this week:	(\$51.55)
Projected closeout for steers placed on feed this week:	(\$69.01)

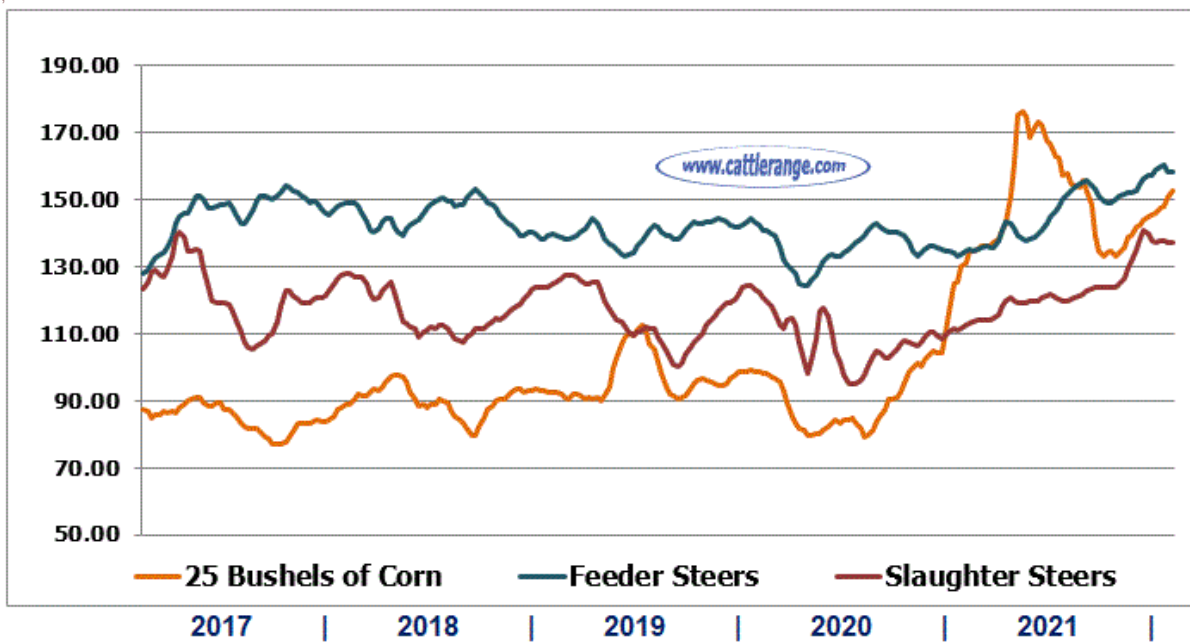
Feedyard Close-Outs - 5 Year Moving Averages

www.cattlerange.com



[^ Contents](#)

Feeder Steers/Corn Correlation: 5 Year Moving Average



[^ Contents](#)

Federally Inspected Slaughter Cattle by Class:

USDA Market News Service - Thu Jan 27, 2022

Week Ending Saturday, January 15, 2022

Day of week	Number of head slaughtered					
	Steers	Heifers	Steers & heifers as % of cattle	Dairy cows	Other cows	Dairy & other as % of cattle
Monday	53,196	34,186	77.5	9,739	14,017	21.1
Tuesday	52,630	34,176	75.9	11,512	14,513	22.8
Wednesday	50,684	34,785	75.2	12,784	13,914	23.5
Thursday	54,258	34,801	76.8	12,637	12,631	21.8
Friday	51,937	33,514	76.4	11,311	13,418	22.1
Saturday	22,121	15,706	75.9	4,082	6,979	22.2
Total	284,826	187,168	76.3	62,065	75,472	22.2

[^ Contents](#)

Boxed Beef Cutouts:

Choice cutout 1.99 lower at 290.42 and the Select cutout 1.08 higher at 283.41. The Choice/Select spread at 7.01 was 3.07 lower.

The average value of hide and offal for the five days ending Fri, Jan 28, 2022 was estimated at 14.00 per cwt., down 0.09 from last week and up 4.59 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.

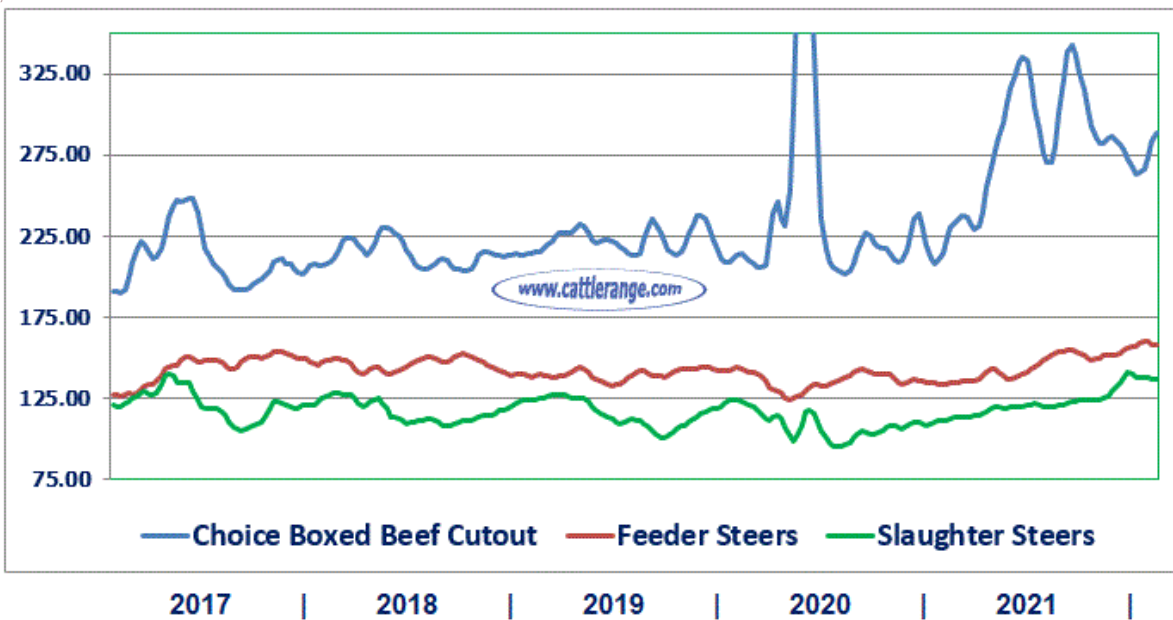
	Choice 600-900	Select 600-900
Current Cutout Values:	290.42	283.41
Change from prior day:	1.31	4.31
Choice/Select spread:	7.01	
Total Load Count (Cuts, Trimmings, Grinds):	77	

Composite Primal Values

Primal Rib	413.82	380.02
Primal Chuck	255.20	257.14
Primal Round	241.22	243.21
Primal Loin	382.56	364.38
Primal Brisket	274.57	271.63
Primal Short Plate	192.04	192.04
Primal Flank	156.81	151.95

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
01/27	94	17	7	17	136	289.11	279.10
01/26	89	15	5	23	132	289.46	279.72
01/25	96	14	13	20	143	292.38	283.32
01/24	59	10	3	9	80	293.50	284.79
01/21	42	12	8	10	72	292.41	282.33
Current 5 Day Simple Average:						291.37	281.85



For Week Ending: 1/21/2022

	Compre- hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	288.31	345.90	290.49	284.78	272.48	262.41
Primal Rib	435.48	703.01	427.62	413.82	387.71	358.11
Primal Chuck	243.93	244.07	247.16	243.87	240.29	237.09
Primal Round	239.60	238.83	241.05	238.67	238.38	241.01
Primal Loin	372.77	500.59	380.13	369.51	333.08	303.52
Primal Brisket	284.63	285.69	288.57	281.86	273.74	272.75
Primal Short Plate	200.82	200.82	200.82	200.82	200.82	200.82
Primal Flank	159.38	159.14	160.50	159.06	157.47	157.66

TOTAL LOADS OF PRODUCT REPORTED 6,331

Quality breakdown:

Prime	215
Branded*	1,153
Choice	1,987
Select	660
Ungraded**	2,316
TOTAL	6,331

Sales type breakdown:

Negotiated 0-21	1,611
Negotiated 22/up	1,075
Formula	3,533
Forward Contract	113
TOTAL	6,331

Destination breakdown:

Domestic	5,587
NAFTA Exports	75
Overseas Exports	670
TOTAL	6,331

Delivery period breakdown:

0-21 Days	5,155
22-60 Days	856
61-90 Days	158
91 Days and Up	163
TOTAL	6,331

Last Week's Trade Data:

Beef:

Net sales of 14,300 MT for 2022 were primarily for South Korea (6,200 MT, including decreases of 400 MT), Japan (3,900 MT, including decreases of 500 MT), Mexico (600 MT), China (600 MT, including decreases of 900 MT), and Indonesia (600 MT).

Exports of 14,300 MT were primarily to Japan (4,100 MT), South Korea (3,900 MT), China (1,900 MT), Taiwan (1,300 MT), and Mexico (900 MT).

Pork:

Net sales of 49,100 MT for 2022, primarily for Mexico (17,300 MT, including decreases of 300 MT), China (16,900 MT, including decreases of 200 MT), Canada (3,000 MT, including decreases of 500 MT), Japan (2,700 MT, including decreases of 400 MT), and South Korea (2,600 MT, including decreases of 300 MT), were offset by reductions for Trinidad and Tobago (100 MT), Australia (100 MT), and Guatemala (100 MT).

Exports of 30,700 MT were primarily to Mexico (16,000 MT), Japan (3,600 MT), China (3,600 MT), South Korea (2,000 MT), and Canada (1,400 MT).

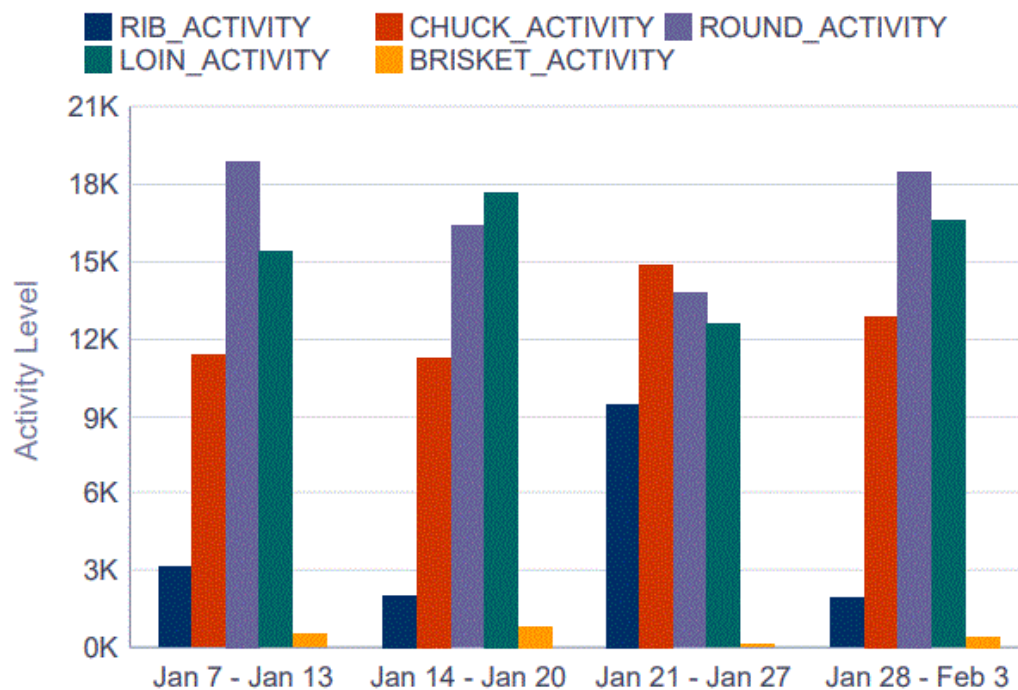
[^ Contents](#)

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 was 2.0 percent lower, the Special Rate, fell by 9.0 percent, and the Activity Index charted a 1.4 percent decline. Cold weather around much of the country has consumers focused on roasting cuts and enjoying meals indoors. Cuts from the Round, Loin, and Brisket saw more ad space, while cuts from the Rib, Chuck, and Ground Beef items saw less. Cattle slaughter under federal inspection was 1.1 percent higher when compared to last week.

Activity Index: 2 Week Comparison



[^ Contents](#)

Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, January 29, 2022 was estimated at 1100.7 million lbs. according to the USDA's Agriculture's Marketing Service. This was 2.9

percent higher than a week ago and 3.3 percent lower than a year ago. Cumulative meat production for the year to date was 9.8 percent lower compared to the previous year.

[^ Contents](#)

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.

Cattle Bullish/Bearish Consensus:

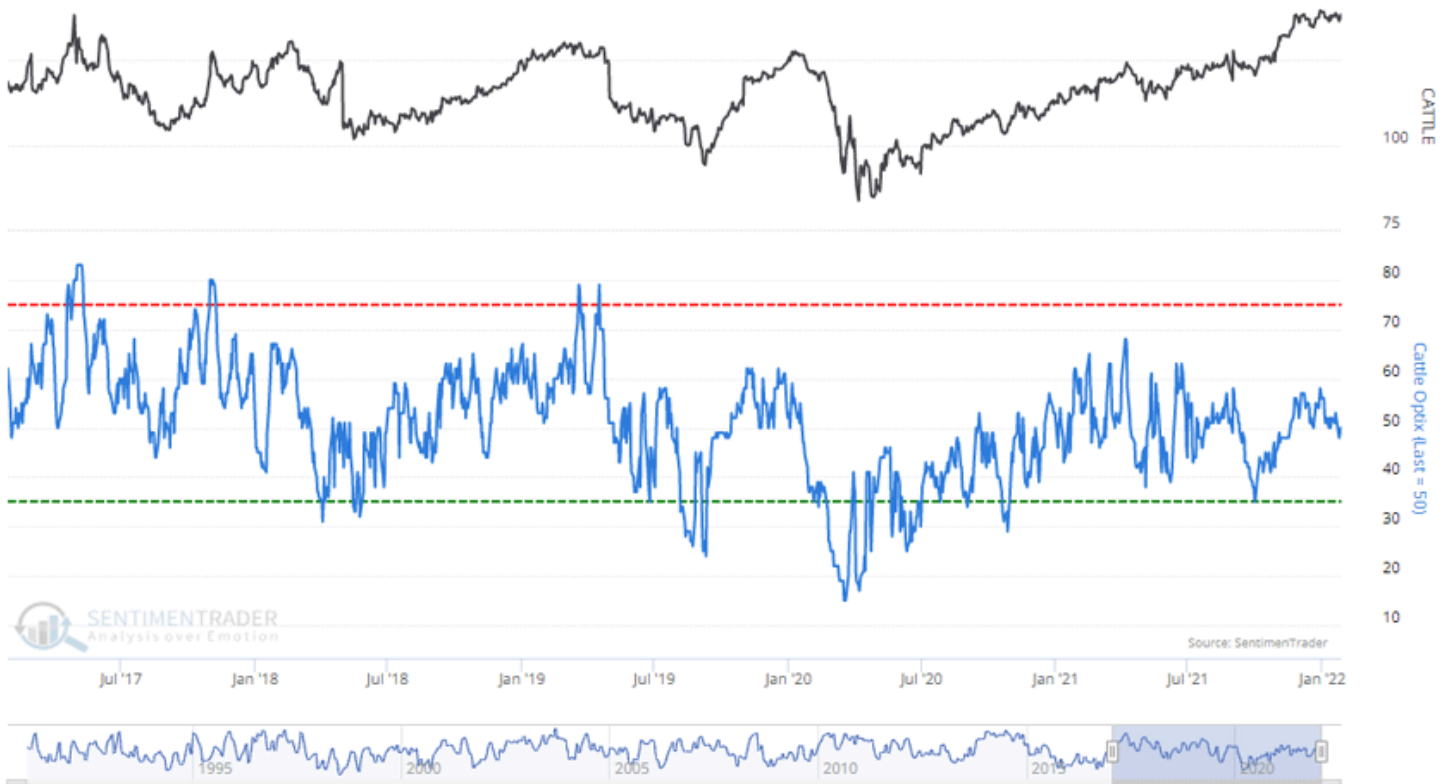
Cattle Optix



— CATTLE — Cattle Optix (Last = 50)

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

From Jan 27, 2017 To Jan 27, 2022



Corn Bullish/Bearish Consensus:



[^ Contents](#)

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](#)

[^ Contents](#)

Stock Markets & Economic News:

T. Rowe Price

Stocks move into correction territory

Late gains helped the large-cap benchmarks move higher for the week, but not before most major indexes moved temporarily into correction territory or down more than 10% from recent highs. The small-cap Russell 2000 Index lagged and ended the week down nearly 20% from its November peak, leaving it just outside of a bear market. Volatility as measured by the Cboe Volatility Index (VIX) reached its highest level since the early months of the pandemic. Energy stocks rallied as international oil prices pushed above USD 90 per barrel, driven in part by the continued massing of Russian troops along the border with Ukraine.

Investors expect more rate increases

Fears that the Federal Reserve might be “behind the curve” and forced to raise short-term interest rates quickly to tame inflation weighed heavily on sentiment. The Fed’s monetary policy committee met during the week and kept interest rates steady, as expected. In his post-meeting press conference on Wednesday, however, Fed Chair Jerome Powell left open the possibility that policymakers would raise rates in 2022 more than the three quarter-point hikes they had signaled after their December meeting, with the first increase coming in March. According to CME Group data, futures markets at the end of the week were pricing in a significant potential for at least 125 basis points (1.25%) of rate increases in 2022.

T. Rowe Price traders observed that Wall Street seemed primarily focused, however, on the Fed’s plans to reduce its balance sheet by selling its holdings of Treasuries and agency mortgage-backed securities. Powell said that policymakers were only now discussing how a balance sheet reduction would work but that he expected to announce more details following the March meeting of the Federal Open Market Committee. The chair also acknowledged that the Fed’s roughly USD 8.9 trillion balance sheet is substantially larger than it needs to be, making substantial shrinkage necessary.

Economy grows at fastest pace in nearly four decades

Powell also stressed that economic conditions now are much stronger than in prior cycles, particularly given the record number of open jobs. Indeed, the Commerce Department’s first estimate of economic growth in the fourth quarter showed gross domestic product rising at an annualized rate of 6.9%, well above consensus estimates of roughly 5.5%; for 2021 as a whole, the economy grew by 5.7%, its fastest pace since 1984.

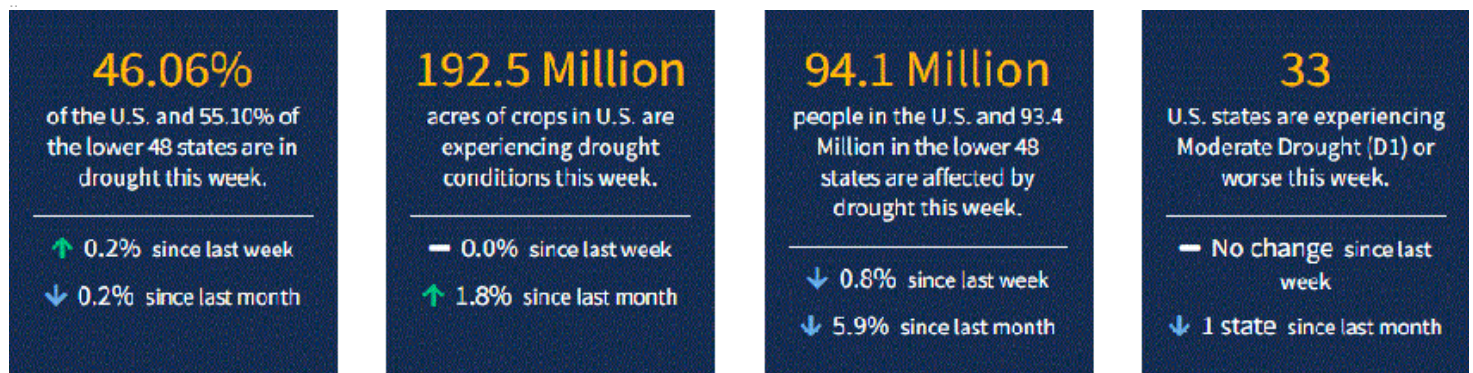
Higher-frequency economic indicators indicated some slowing in January, however. IHS Markit’s composite gauge of service and manufacturing activity fell to 50.8—barely in expansion territory, and its lowest level in 18 months—indicating that the economy had largely stalled as the rapidly spreading omicron variant of the coronavirus restrained consumers and exacerbated supply challenges. (Readings of 50 mark the dividing line between expansion and contraction.) The University of Michigan’s gauge of consumer sentiment was revised lower to 67.2, its lowest level since November 2011, as Americans worried about inflation and falling real wages.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	34,725.47	460.10	-4.44%
S&P 500	4,431.85	33.91	-7.01%
Nasdaq Composite	13,770.57	1.65	-11.98%
S&P MidCap 400	2,578.32	-16.16	-9.28%
Russell 2000	1,968.51	-19.44	-12.33%

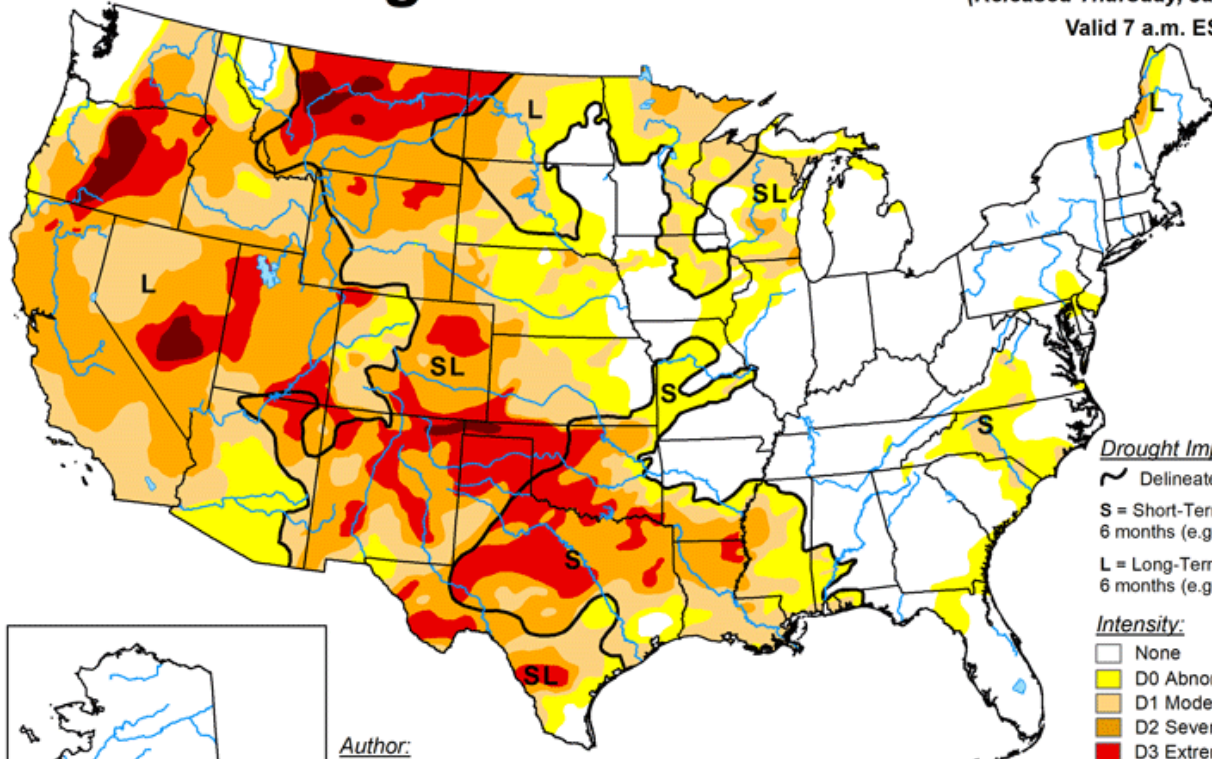
[^ Contents](#)

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

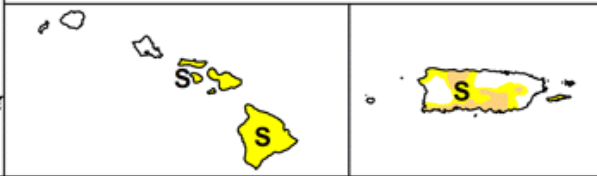


U.S. Drought Monitor

January 25, 2022
(Released Thursday, Jan. 27, 2022)
Valid 7 a.m. EST



Author:
Brad Rippey
U.S. Department of Agriculture



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>



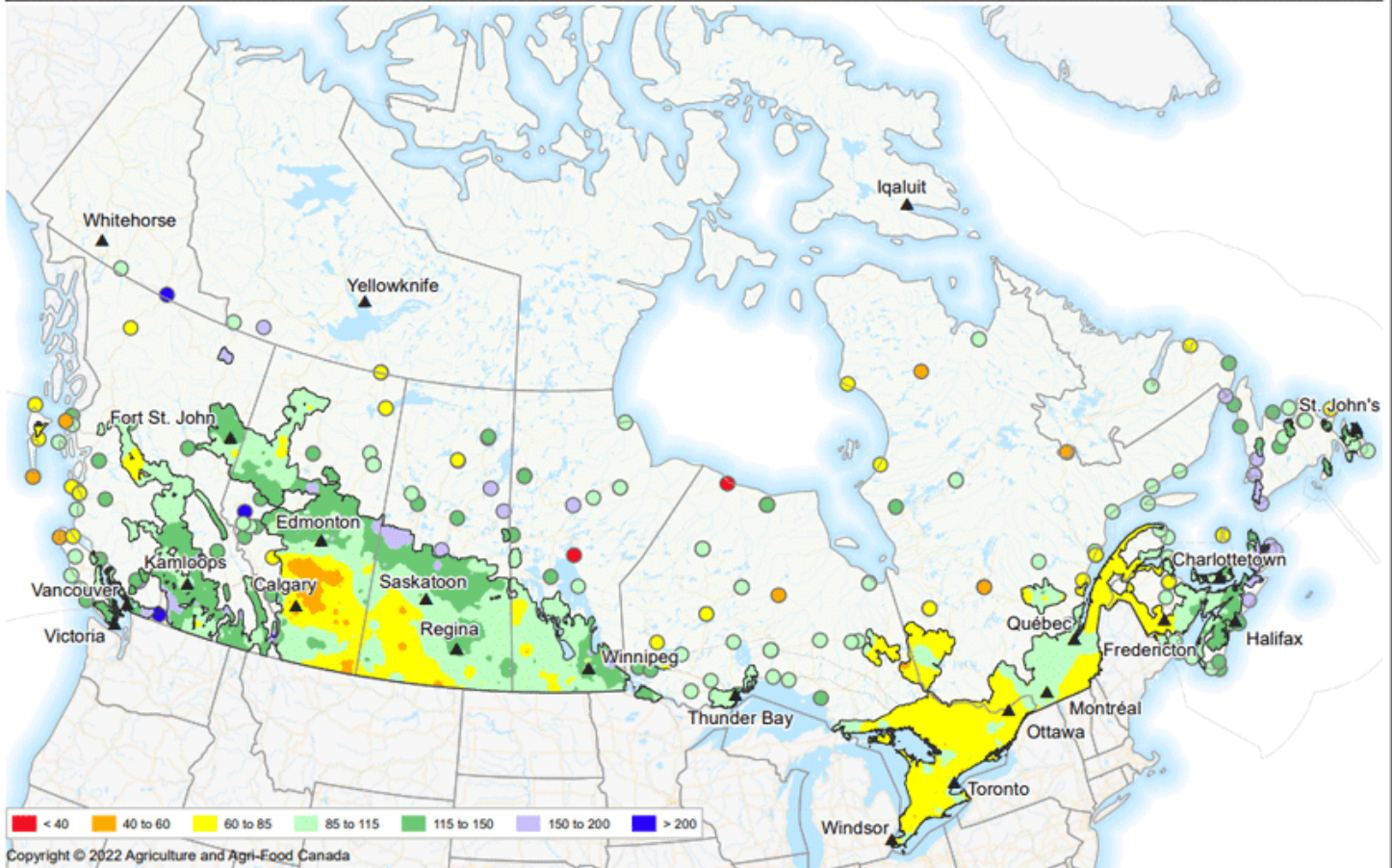
droughtmonitor.unl.edu

Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of January 24, 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: 2022-01-25
www.agr.gc.ca/drought

Looking ahead...

During the next 5 days, the only major storm system to affect the country will develop near the southern Atlantic Coast and move northward. The potential exists for significant accumulations of wind-driven snow, starting Friday night and continuing into the weekend, from the middle Atlantic Coast into New England. Most of the remainder of the country will receive little or no precipitation, although exceptions during the next couple of days will include rain from southern Texas to Florida's peninsula and snow squalls downwind of the Great Lakes. In addition, precipitation should begin to overspread the Northwest during the weekend. Elsewhere, frigid conditions will linger during the next several days from the Midwest into the Northeast, while areas as far south as Florida's peninsula may experience sub-freezing temperatures as January draws to a close.

The NWS 6- to 10-day outlook for February 1 – 5 calls for the likelihood of above-normal temperatures in the eastern U.S., while colder-than-normal conditions will prevail along and west of a line from central Texas to Lake Michigan. Meanwhile, below-normal precipitation in the Far West, including northern and central California and the Great Basin, should contrast with wetter-than-normal weather in most areas from the central and southern Rockies to the Atlantic Coast.

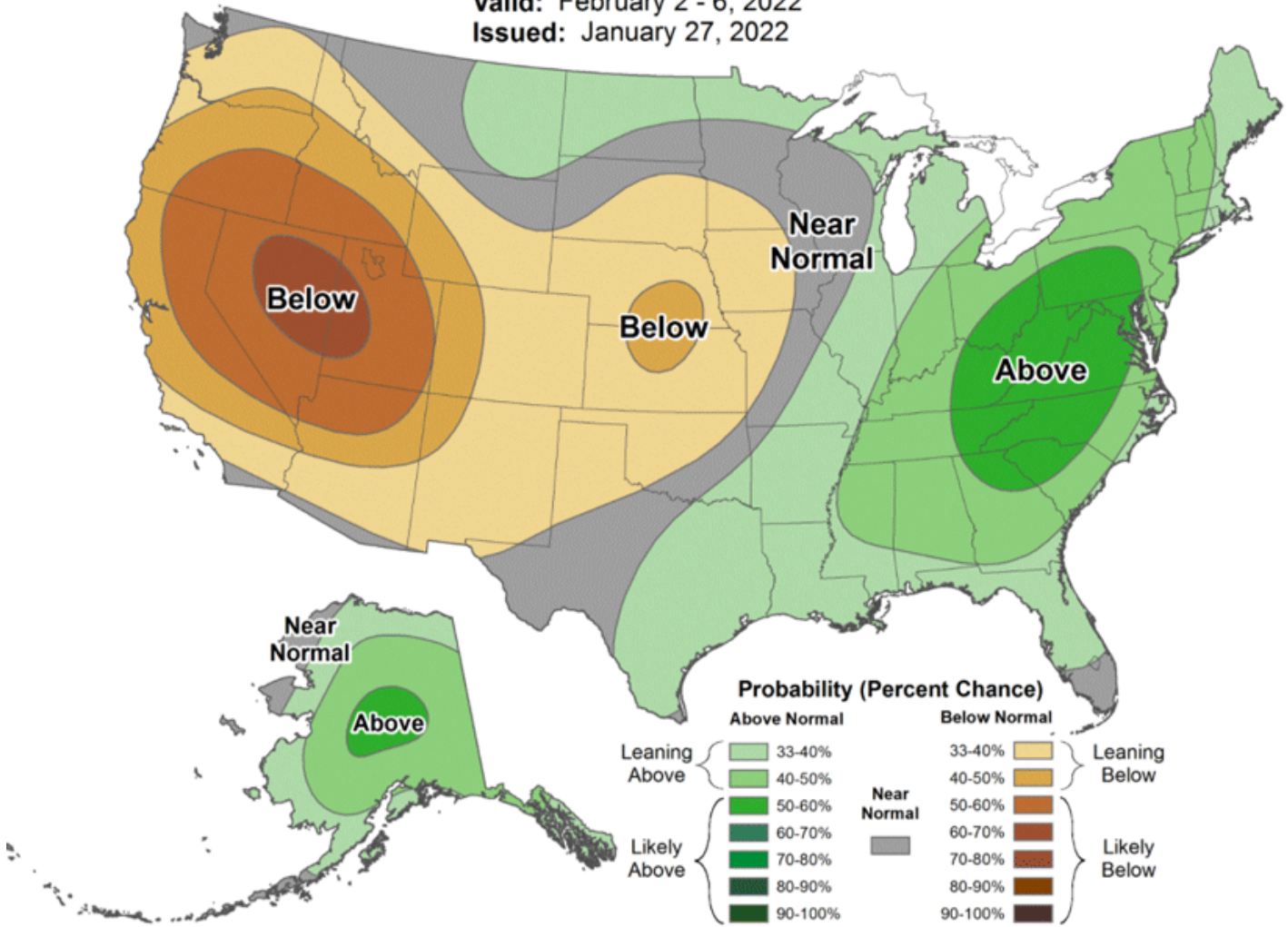
Precipitation & Temperature Outlooks:



6-10 Day Precipitation Outlook



Valid: February 2 - 6, 2022
Issued: January 27, 2022



[^ Contents](#)

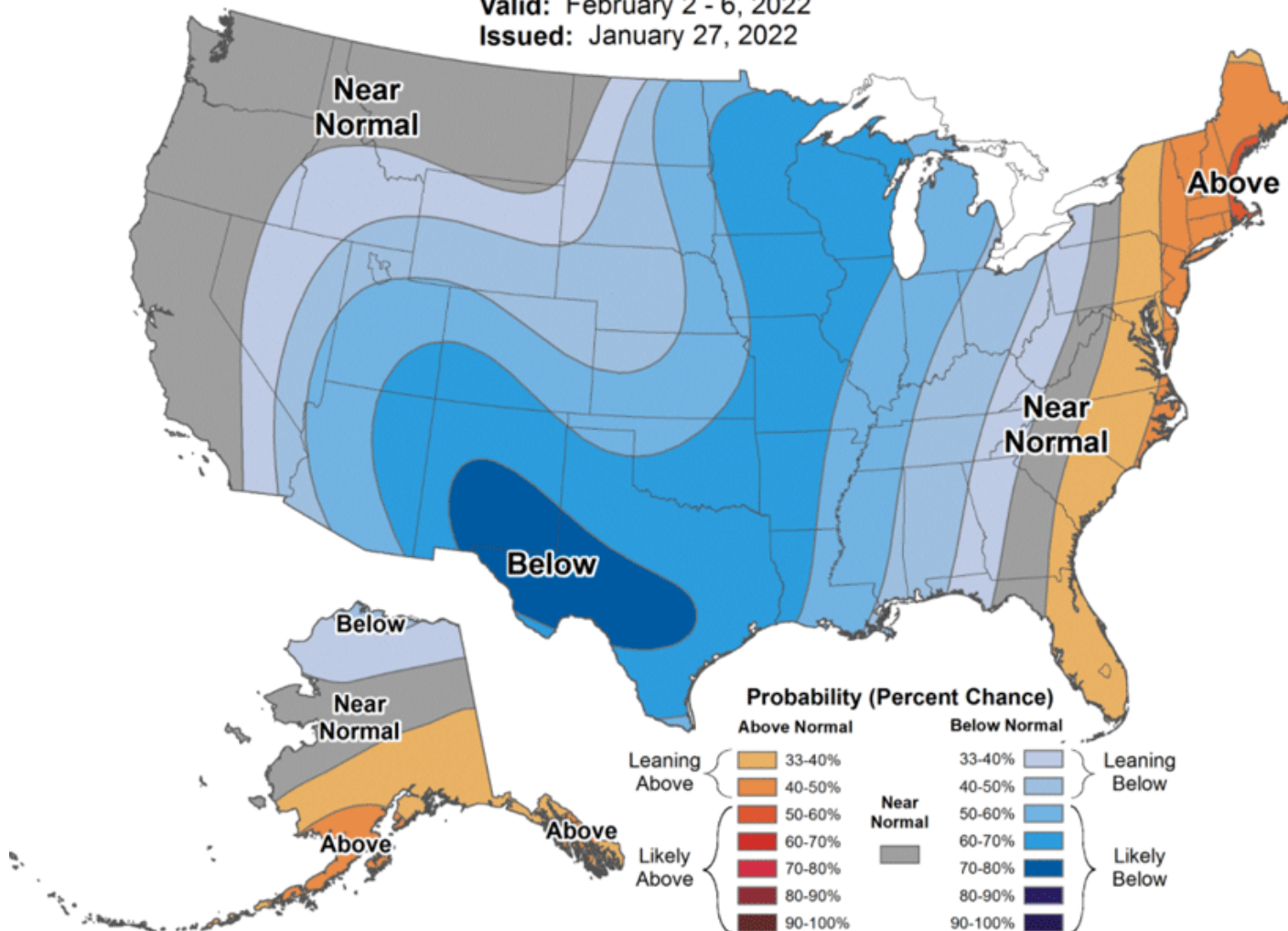


6-10 Day Temperature Outlook



Valid: February 2 - 6, 2022

Issued: January 27, 2022



[^ Contents](#)

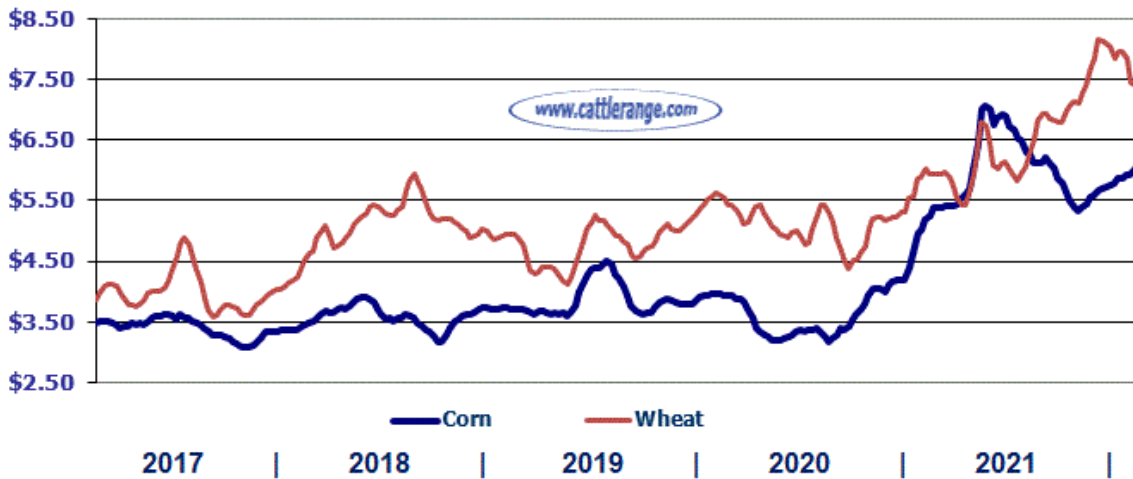
Weekly Grain Market Review:

Grain Markets:

www.cattlerange.com

Grain Prices	01/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	6.31	6.12	5.83	5.40	4.10
Kansas City Wheat	7.72	7.63	7.72	6.08	5.14
Grain Futures	01/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
March Corn	6.3600	6.1625	5.9325	5.4700	4.1321
March Wheat	7.8625	7.8000	7.7075	6.6300	5.3941

5 Year Moving Average - Corn & Wheat



Last Week's Trade Data:

Corn:

Net sales of 1,402,300 MT for 2021/2022 were up 29 percent from the previous week and 84 percent from the prior 4-week average. Increases primarily for Japan (563,700 MT, including 219,700 MT switched from unknown destinations and decreases of 3,100 MT), Mexico (266,000 MT, including decreases of 44,200 MT), unknown destinations (102,100 MT, including 65,000 MT – late), Colombia (98,400 MT, including 41,000 MT switched from unknown destinations and decreases of 8,600 MT), and Guatemala (67,900 MT, including decreases of 1,900 MT), were offset by reductions for Morocco (100 MT). Net sales reductions of 165,000 MT for 2022/2023 were reported for Japan (110,000 MT) and Mexico (55,000 MT).

Exports of 1,436,900 MT--a marketing-year high--were up 11 percent from the previous week and 36 percent from the prior 4-week average. The destinations were primarily to Japan (415,300 MT), Mexico (371,000 MT, including 27,300 MT – late), China (347,900 MT), Canada (104,600 MT), and Colombia (61,400 MT).

Wheat:

Net sales of 676,700 metric tons (MT) for 2021/2022--a marketing-year high--were up 78 percent from the previous week and up noticeably from the prior 4-week average. Increases were primarily for the Philippines (111,100 MT), Nigeria (110,300 MT, including decreases of 46,000 MT), Japan (102,600 MT, including decreases of 400 MT), Mexico (80,100 MT, including decreases of 4,800 MT), and South Korea (78,000 MT, including decreases of 5,000 MT). Net sales of 60,000 MT for 2022/2023 were reported for Honduras (29,000 MT), Japan (21,000 MT), and unknown destinations (10,000 MT).

Exports of 360,900 MT were down 8 percent from the previous week, but up 21 percent from the prior 4-week average. The destinations were primarily to the Philippines (123,100 MT), Nigeria (50,300 MT), Mexico (44,400 MT), Jamaica (29,500 MT), and Japan (29,300 MT).

[^ Contents](#)

USDA Weekly Hay Reports: "Click" on links for detailed report

- [Alabama](#)
- [California](#)
- [Colorado](#)
- [Nebraska](#)
- [New Mexico](#)
- [Oklahoma](#)

- [Idaho](#) ▪
- [Iowa](#) ▪
- [Kansas](#) ▪
- [Missouri](#) ▪
- [Montana](#) ▪
- [Oregon](#) ▪
- [South Dakota](#) ▪
- [Texas](#) ▪
- [WA/OR Columbia Basin](#) ▪
- [Wyoming](#) ▪

[^ Contents](#)

Although all information is from sources believed to be accurate & timely, The Cattle Range expressly disclaims all warranties, expressed or implied, as to the accuracy of any of the contents provided and shall not be liable for decisions or actions taken based on the data/information/opinions contained within.

Copyright © 2021 - The Cattle Range - All Rights Reserved
