

The Cattle Range

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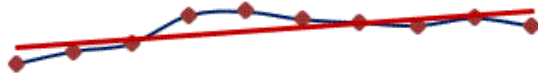
Weekly Market Summary

For the week ending October 15, 2021

For the week, cash cattle were steady to 1.00 higher while cattle futures were mixed. The beef cutouts and corn were all moderately lower.

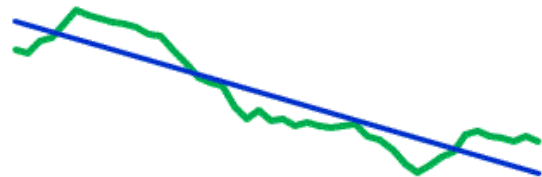
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: **-0.40%**
Change from 10 Days Ago: **+1.97%**

60 Day Index Trendline



Change from 60 Days Ago: **-7.37%**
Change from 60 Day High: **-10.61%**

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: In the South, cattle traded at 124.00 with Northern dressed trade at mostly 196.00, both steady. In the 3 front months, Live Cattle futures closed from 0.40 to 0.72 higher. USDA's most recent carcass weight data showed weights were 2 lbs. heavier than last week at 916 lbs. and 8 lbs. less than a year ago.

Feeder Cattle: National average price for feeder steers @ 150.28, 1.28 higher with trade 3.00 higher to 1.00 lower. In the 3 front months, Feeder Cattle futures closed from 0.40 higher to 1.90 lower in the front month.

Stocker Calves: National average price for stocker steers @ 163.86, 0.66 higher with trade 4.00 higher to 1.00 lower.

CME Feeder Cattle Index: 153.35, 0.122 lower than last Friday.

Boxed Beef Cutouts: Choice cutout 3.03 lower at 280.24 and the Select cutout 2.11 lower at 260.62. The Choice/Select spread at 19.62, 0.91 lower than last week.

Cutter Cow Cutout: 1.97 lower at 231.69.

Slaughter Cows: Trade mostly steady to 3.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, October 16, 2021 was estimated at 1094.9 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 0.1 percent higher than a week ago and 3.8 percent lower than a year ago. Cumulative meat production for the year to date was 0.3 percent higher compared to the previous year.

Grain: For the week, corn 0.07 lower @ 5.25 with December futures @ 5.2575, down 0.0475. Wheat 0.06 higher @ 7.11 and the futures @ 7.3400, unchanged.

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

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

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

- [USDA: Projected U.S. Feed Grain Supply Slightly Higher for 2021/22](#) .
- [Interactive Map showing Covid-19 New-Infection Rates by County](#) .
- [2021 Slaughter of Beef Cows & Heifers Continues Higher than in 2020](#) .
- [Are High Retail Prices Destroying Meat Demand?](#) .
- [Steak could become a 'Luxury Product' thanks to Climate Impact](#) .
- [Daily Livestock Report: Beef, Pork, & Poultry Production Estimates for 2022](#) .
- [U.S. Inflation Pressure: U.S. consumer price index rises 0.4% in September](#) .
- [CoBank: Supply Chains Arguably in Most Dire Condition](#) .
- [Record number of U.S. workers telling their bosses 'I Quit'](#) .
- [WASDE: Fed cattle price forecast for balance of 2021 lowered; 2022 price raised](#) .
- [Prussic Acid Precautions needed during Periods of Drought](#) .
- [Record Beef Exports in 2021](#) .
- [Commentary: How the Pandemic Changed What We Eat](#) .
- [China-US Freight Rates Plunge by 51%](#) .
- [La Nina Strengthening; Could last through Winter 2022](#) .

Weekly Market Overview:

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	10/15/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	153.35	154.57	154.60	140.22	141.14

Live Cattle Futures	10/15/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	125.97	125.57	122.80	107.15	114.13
December	130.97	130.25	127.52	108.62	114.29
February	135.35	134.80	131.55	111.47	114.65

Feeder Futures	10/15/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	157.57	159.47	154.87	138.10	141.70
November	161.42	161.15	156.37	135.02	142.59
January	161.52	161.12	156.10	129.32	143.37

Slaughter Cattle	10/15/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	124.00	124.00	124.00	108.00	115.92
N. Central - Dressed	196.00	196.00	200.00	169.00	184.92

Feedyard Closeout	10/15/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(52.50)	(45.42)	(94.12)	2.13	(23.54)
Future (Projected)	52.11	27.12	(51.13)	(52.94)	(40.19)

Avg. National Prices	10/15/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Cattle	150.28	149.00	151.10	139.10	140.60
Stocker Calves	163.86	163.20	167.08	150.92	161.11

Boxed Beef Cutout	10/15/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	280.24	283.27	314.47	210.03	228.54
Select	260.62	262.74	279.75	193.52	214.62
Spread	19.62	20.53	34.72	16.51	13.92

Cutter Cow Cut-Out	231.69	233.66	235.23	167.57	179.56
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Crude Oil Futures	82.28	79.35	71.97	40.88	71.21
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GOBOB
PIPE & STEEL

FEED UP TO **50%** LESS HAY!

Merck's Herd Health
GIVEAWAY

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THIS SWEEPSTAKES IS NO BULL!

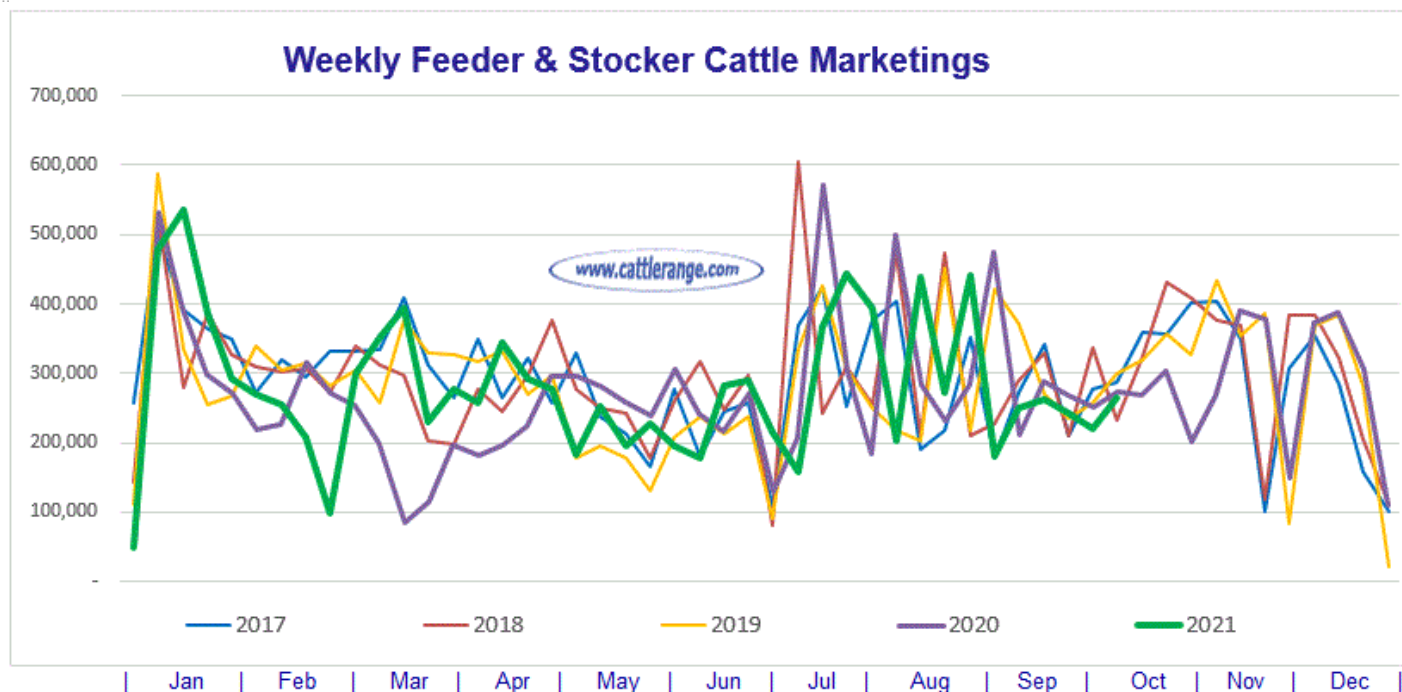
MERCK
Animal Health

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National Feeder & Stocker Cattle Sale Receipts:

Released weekly on Monday by USDA

Week Ending:	10/9/21	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	219,800	195,800	228,400	218,500	195,000	215,425
Direct Sales	22,400	19,500	21,000	48,100	32,500	31,000
Video/Internet	22,200	3,600	23,400	33,200	6,100	21,225
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Total	264,400	218,900	272,800	299,800	233,600	257,900
This Week +/-	-	20.8%	-3.1%	-11.8%	13.2%	2.5%



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CME Feeder Cattle Index: 1 Year Change: +9.36% -- 52 Week Range: 130.15 to 159.56




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:

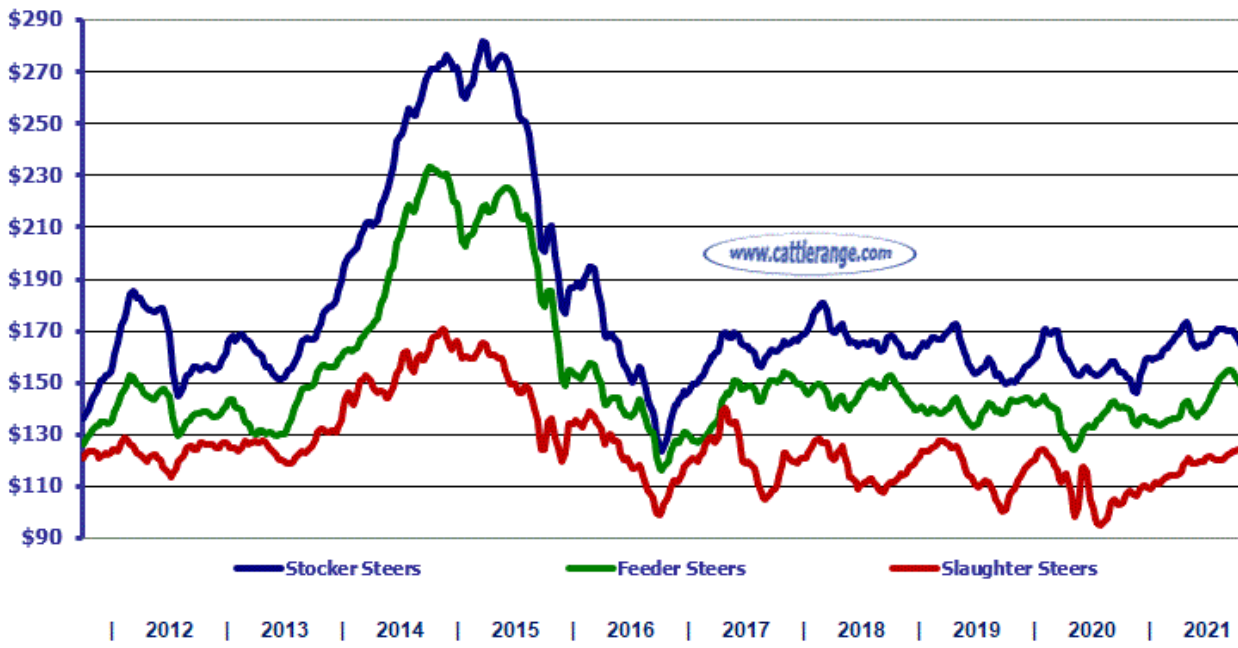
750 lb. Steers	10/15/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	163.61	161.89	160.58	152.50	150.52
Iowa	160.42	161.35	160.35	148.59	148.28
Missouri	159.67	156.12	154.60	147.16	145.53
Montana	157.30	156.23	160.27	146.31	146.38
Nebraska	165.26	163.19	164.84	151.38	153.43
Wyoming	158.70	157.68	161.72	147.80	148.28
North Central Avg.	160.83	159.41	160.39	148.96	148.74
Arkansas	146.15	144.10	146.80	133.69	136.90
Colorado	154.79	153.84	158.93	144.75	144.50
Kansas	157.96	154.77	154.73	147.13	145.57
New Mexico	148.45	148.19	150.71	137.15	140.37
Oklahoma	156.44	154.52	155.43	142.60	143.97
Texas	153.29	153.11	154.59	141.52	141.79
South Central Avg.	152.85	151.42	153.53	141.14	142.18
Alabama	138.29	134.74	137.79	123.81	128.38
Florida	130.84	130.80	132.78	123.61	NA
Georgia	137.90	134.45	137.40	123.36	127.69
Kentucky	146.03	143.01	149.18	134.95	134.65
Louisiana	135.93	132.78	136.95	126.14	NA
Mississippi	136.85	133.04	137.04	126.40	127.87
Tennessee	145.10	142.30	148.31	134.28	131.66
Virginia	145.61	142.70	148.76	134.70	134.97
Southeast Avg.	139.57	136.73	141.03	128.41	130.87
Arizona	146.32	146.11	148.60	134.20	
California	148.22	149.13	151.28	137.12	
Idaho	148.76	149.83	150.33	140.68	
Nevada	147.51	147.77	148.28	137.25	
Oregon	148.41	149.25	149.75	138.90	
Utah	147.50	147.55	148.05	137.04	
Washington	148.48	149.40	149.99	140.17	
Western Avg.	147.89	148.43	149.47	137.91	
					
Overall Average	150.28	149.00	151.10	139.10	140.60
This Week +/-	-	0.9%	-0.5%	8.0%	6.9%

xx
Stocker Steers:
xx

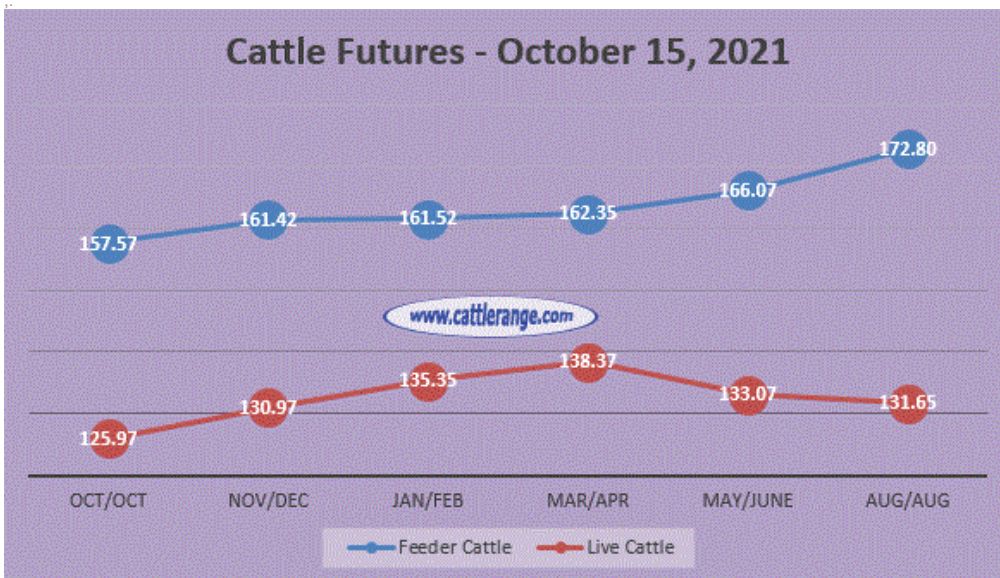
550 lb. Steers	10/15/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	185.58	181.77	184.53	164.53	173.64
Iowa	176.23	173.30	178.28	163.24	169.61
Missouri	169.69	165.18	169.17	157.66	166.00
Montana	172.11	170.13	173.10	156.24	168.92
Nebraska	182.32	179.21	181.25	164.15	177.24
Wyoming	173.71	171.81	174.71	157.51	172.17
North Central Avg.	176.61	173.57	176.84	160.56	171.26
Arkansas	158.11	154.20	159.11	146.85	156.42
Colorado	166.23	168.52	174.83	152.75	169.71
Kansas	169.05	165.24	168.75	156.27	167.74
New Mexico	163.25	162.72	167.45	150.44	160.14
Oklahoma	163.87	160.29	166.27	152.25	163.48
Texas	163.79	166.03	166.48	151.22	159.31
South Central Avg.	164.05	162.83	167.15	151.63	162.80
Alabama	150.80	151.95	158.79	137.70	148.71
Florida	152.86	152.95	156.73	135.90	NA
Georgia	149.78	152.30	155.81	137.10	147.26
Kentucky	156.95	158.31	161.98	146.49	151.66
Louisiana	153.98	152.88	157.25	141.77	NA
Mississippi	154.70	153.19	157.71	142.55	146.34
Tennessee	156.15	156.97	160.86	145.95	149.71
Virginia	156.78	157.65	161.90	146.17	151.85
Southeast Avg.	154.00	154.53	158.88	141.70	149.25
Arizona	151.60	160.53	166.68	148.68	
California	163.42	163.15	166.23	152.14	
Idaho	162.55	162.40	165.90	149.93	
Nevada	161.93	161.81	164.42	149.28	
Oregon	162.12	161.72	165.18	149.65	
Utah	161.64	161.56	164.15	149.25	
Washington	162.23	162.03	165.54	149.49	
Western Avg.	160.78	161.89	165.44	149.77	
					
Overall Average	163.86	163.20	167.08	150.92	161.11
This Week +/-	-	0.4%	-1.9%	8.6%	1.7%

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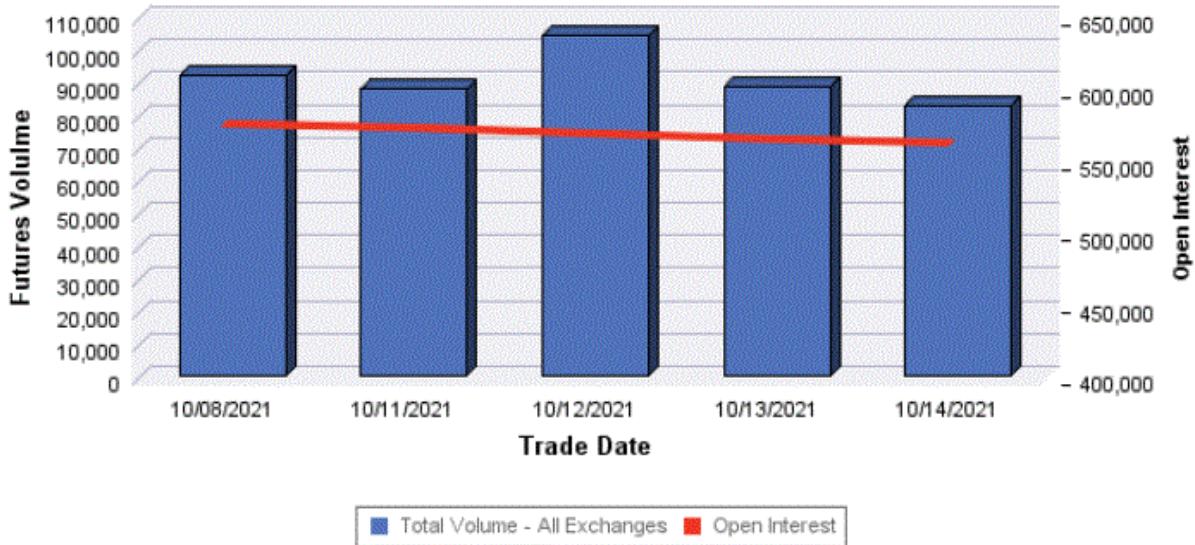
10 Year Moving Average... Stocker, Feeder & Slaughter Steers



Cattle Futures - October 15, 2021



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
10/08/2021	91,541
10/11/2021	87,455
10/12/2021	103,813
10/13/2021	88,222
10/14/2021	82,645

Trade Date	Futures Open Interest
10/08/2021	580,153
10/11/2021	576,789
10/12/2021	572,690
10/13/2021	568,929
10/14/2021	566,625

Top Expirations Traded On: 10/14/2021

Product Description	Month	Volume	OI
FDR CATTLE FUT	OCT21	561	2,161
FDR CATTLE FUT	NOV21	4,122	8,185
FDR CATTLE FUT	JAN22	3,930	17,541
FDR CATTLE FUT	MAR22	1,265	6,122
FDR CATTLE FUT	APR22	599	1,193
Total Feeder Cattle Futures		10,848	38,454
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT21	3,060	6,975
LV CATTLE FUT	DEC21	19,130	119,847
LV CATTLE FUT	APR22	5,924	51,420
LV CATTLE FUT	FEB22	7,919	60,843
LV CATTLE FUT	JUN22	3,642	30,634
Total Live Cattle Futures		40,405	279,829
Product Description	Month	Volume	OI
LEAN HOGS FUT	OCT21	2,321	9,308
LEAN HOGS FUT	DEC21	14,327	102,922
LEAN HOGS FUT	APR22	4,269	46,005
LEAN HOGS FUT	FEB22	6,573	48,251
LEAN HOGS FUT	JUN22	2,216	23,601
Total Lean Hog Futures		31,379	247,540
Product Description	Month	Volume	OI
PORK CUTOFF FUT	OCT21	4	160
PORK CUTOFF FUT	DEC21	8	279
PORK CUTOFF FUT	MAY22	0	1
PORK CUTOFF FUT	AUG22	0	1
PORK CUTOFF FUT	DEC22	0	77
PORK CUTOFF FUT	OCT22	0	75

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: 12,000 -- Week ago Act: 10,687 -- Year ago Act: 19,754

Compared to last week, steer calves and yearlings sold steady to 3.00 higher. Heifers steady. 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 178.00-188.00, few 190.00; 400-500 lbs 164.00-175.00; 500-600 lbs 150.00-163.00, few 165.00; 600-700 lbs 140.00-153.00, few 155.00. Medium and large 2&3, 300-400 lbs 163.00-173.00; 400-500 lbs 149.00-160.00; 500-600 lbs 135.00-148.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 155.00-165.00, few 166.00 basis 300 lbs; 400-500 lbs 145.00-155.00; 500-600 lbs 135.00-145.00.

*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: 670

Last Reported: 2,110

Last Year: 1,675

A limited number of comparable offerings today a trend will not be given for steers or heifers. Demand was good with and active internet bidding. Next Auction Date Oct 22nd Supply included: 60% Feeder Cattle (59% Steers, 41% Heifers); 40% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 85%.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week:

Last Reported:

Last Year:

No sale reported.

Torrington Livestock Commission - Torrington WY

This Week: 2,068

Last Reported: 1,246

Last Year: 2,471

Compared to last week; slaughter and feeder cows traded 4.00 to 6.00 lower. Slaughter bulls traded 6.00 to 10.00 lower. Supply included: 60% Slaughter Cattle (90% Cows, 10% Bulls); 40% Replacement Cattle (80% Stock Cows, 20% Bred Cows).

Cattleman's Livestock Auction - Belen NM

This Week: 879

Last Reported: 946

Last Year: 1,843

Compared to last week, steer and heifer calves under 500lbs steady to 2.00-3.00 higher. Feeder steers and heifers no accurate comparisons on limited offerings.. Slaughter cows and bulls mostly steady. Trade and demand moderate. Supply included: 69% Feeder Cattle (55% Steers, 40% Heifers, 5% Bulls); 24% Slaughter Cattle (89% Cows, 11% Bulls); 8% Replacement Cattle (69% Bred Cows, 31% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 24%.

Eastern MO Commission Company - Bowling Green, MO

This Week: 1,515

Last Reported: 412

Last Year: 1,081

Compared to the last special two weeks ago, a light test of weaned steer calves under 650 lbs sold mostly steady on comparable sales, with unweaned steer calves trading with a lower undertone, yearling steers over 650 lbs sold with a steady to firm undertone. Feeder heifers under 600 lbs were lightly tested, with with 6 weight heifers selling steady to 5.00 higher and a pot load weighing 750 lbs sold with a higher undertone.

Smith County Commission - Carthage TN

This Week: 853

Last Reported: 919

Last Year: 860

Compared to last week, Feeder Steers 3.00-8.00 higher; Feeder Bulls steady to 5.00 higher; Feeder Heifers steady to 4.00 higher; Slaughter Cows mostly steady; Slaughter Bulls mostly steady. Supply

included: 75% Feeder Cattle (25% Steers, 47% Heifers, 28% Bulls); 15% Slaughter Cattle (79% Cows, 21% Bulls); 10% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 29%.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 748

Last Reported: 1,102

Last Year: 1,041

Slaughter cattle were 1.00 to 2.00 compared to last week . Feeder cattle were steady to up 2.00 to 4.00. Demand was moderate; market activity and buyer interest were moderate. Offerings moderate with quality average.

Lexington Livestock Market - Lexington, NE

This Week: 813

Last Reported: 1,241

Last Year:

Not enough comparable offerings with last week a trend is not applicable. Nice run of bawling calves on offer with a few open yearling heifers selling in the mix. Demand was good from the buyers in the crowd with internet activity noticed. Supply included: 71% Feeder Cattle (62% Steers, 38% Heifers); 29% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 78%.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week:

Last Reported:

Last Year:

Not reported

Tri-State Livestock Auction Market - McCook NE

This Week: 2,888

Last Reported: 1,575

Last Year: 2,515

On compared classes , steers were steady - 6.00 higher and heifers were steady - 4.00 lower. Demand was good in the house and on the internet. Supply included: 100% Feeder Cattle (61% Steers, 39% Heifers). Feeder cattle supply over 600 lbs was 44%.

Roswell Livestock Auction - Roswell NM

This Week: 1,907

Last Reported: 1,310

Last Year: 2,680

Compared to last week: Steer and heifer calves under 600 lbs. 8.00-10.00 higher, a fee value added 13.00-15.00 higher though quality and weighing conditions more attractive. Calves and feeders over 600 lbs. steady to 2.00 higher. Slaughter cows steady to 2.00 lower, bulls 3.00 lower. Trade active, demand very good on calves and feeders, trade and demand moderate on slaughter cows and bulls. Supply included: 63% Feeder Cattle (56% Steers, 39% Heifers, 5% Bulls); 27% Slaughter Cattle (91% Cows, 9% Bulls); 9% Replacement Cattle (59% Bred Cows, 1% Bred Heifers, 39% Cow-Calf Pairs, 1% Heifer Pairs). Feeder cattle supply over 600 lbs was 21%.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 7,410

Last Reported: 6,210

Last Year: 6,867

Compared to last week: Feeder steers 2.00 - 4.00 higher. Feeder heifers unevenly steady. Steer calves 3.00 -5.00 higher. Heifers calves steady to 2.00 higher. Demand is moderate to good. Supply included:

100% Feeder Cattle (56% Steers, 40% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 56%.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 3,728

Last Reported: 3,662

Last Year: 5,433

Compared to last week feeder steers traded 2.00 - 4.00 higher. Feeder heifers under 650 lbs. traded 2.00 - 5.00 higher with weights over 650 lbs. trading 4.00 - 9.00 higher. Supply light with good demand. Supply included: 100% Feeder Cattle (46% Steers, 50% Heifers, 5% Bulls). Feeder cattle supply over 600 lbs was 64%.

Callaway Livestock Center - Kingdom City MO

This Week: 1,669

Last Reported: 1,453

Last Year: 2,037

Compared to last week, weaned steer calves weighing 400-650 lbs sold mostly steady, with yearlings over 650 lbs scarce. Feeder heifers weighing 450-500 lbs sold steady to 3.00 lower on a light test, with 500-550 lbs lightly tested and a nice offering of 550-700 lbs sold with a firm to higher undertone compared to last week's limited offering. Slaughter cows, Breaking cows sold mostly steady with Boning and Lean cows trading weak to 3.00 lower. Steer offering was mostly made up of calves weighing 400-650 lbs and bulk of the heifers weighing 550-700 lbs. Supply included: 88% Feeder Cattle (44% Steers, 50% Heifers, 6% Bulls); 12% Slaughter Cattle (10% Steers, 81% Cows, 10% Bulls). Feeder cattle supply over 600 lbs was 47%.

Mid-South Livestock - Unionville TN

This Week: 1,304

Last Reported: 724

Last Year: 1,023

Compared to last week, Feeder Steers steady to 5.00 higher; Feeder Bulls 2.00-7.00 higher; Feeder Heifers steady to 5.00 higher; Slaughter Cows 2.00-3.00 lower; Slaughter Bulls 3.00 lower. Supply included: 84% Feeder Cattle (18% Steers, 54% Heifers, 28% Bulls); 12% Slaughter Cattle (87% Cows, 13% Bulls); 3% Replacement Cattle (100% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 41%.

United Producers Inc. - Irvington KY

This Week: 802

Last Reported: 484

Last Year: 548

Compared to last week: Feeder steers and feeder heifers sold 3.00 to 5.00 higher, with instances of 5.00 to 7.00 higher. Slaughter cows sold 2.00 to 4.00 lower. Slaughter bulls sold steady. Supply included: 85% Feeder Cattle (24% Steers, 46% Heifers, 30% Bulls); 13% Slaughter Cattle (92% Cows, 8% Bulls); 2% Replacement Cattle (11% Stock Cows, 89% Bred Heifers). Feeder cattle supply over 600 lbs was 22%.

Blue Grass South Livestock Market - Stanford KY

This Week: 345

Last Reported: 254

Last Year: 268

Compared to last Monday: Feeder steers unevenly steady, Feeder heifers 2.00-3.00 lower, Moderate demand for feeder classes. Slaughter cows 1.00-2.00 lower, Slaughter bulls steady, Moderate demand for slaughter classes. Supply included: 86% Feeder Cattle (22% Steers, 47% Heifers, 31% Bulls); 13% Slaughter Cattle (84% Cows, 16% Bulls); 1% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 28%.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 1,637

Last Reported: 920

Last Year: 662

Compared to last week: Feeder steers traded mostly 1.00 to 2.00 higher. Not enough feeder heifers for a market trend. Steer and heifer calves traded mostly steady to firm. Slaughter cows and bulls traded mostly 1.00 to 3.00 lower. Trading activity was active on good buyer demand. Quality was mostly plain to attractive, with the bulk of the supply consisting of multiple loads of crossbred steers right off the grass.

Philip Livestock Auction - Philip SD

This Week: 8,227

Last Reported: 0

Last Year: 3,700

Compared to last week Feeder Steers under 400 8.00 to 10.00 higher, 400 to 500 5.00 to 7.00 higher, 500 to 600 Steady, 600 to 650 3.00 higher, over 650 not well compared, Feeder Heifers under 400 8.00 higher, 400 to 450 Steady, 450 to 500 4.00 higher, 500 to 550 Steady, 550 to 600 Steady to 2.00 lower, 600 to 650 Steady, over 650 not well compared. Good Demand for Several Long Long Strings and Many Load Lots of Feeder Steers and Feeder Heifers which sold on an Active to Very Active Market. Each time buyers were given the option to purchase multiple loads of the same sort of cattle they exercised that option. Packages of Feeder Steers and Feeder Heifers sold on a Moderate Market. Nearly the entire offering was off grass and carried Light to Moderate Flesh with a favorable weigh-up and clean, open haired calves. The next Feeder Cattle Sale is October 19, Expecting 10,000 Head. Supply included: 100% Feeder Cattle (53% Steers, 47% Heifers). Feeder cattle supply over 600 lbs was 30%.

Winter Livestock Auction - Riverton, WY

This Week: 2,662

Last Reported: 3,772

Last Year: 4,167

Compared to last Tuesday on calf and yearling special: steers and heifers unevenly steady with few instances 5.00 higher on 350 and 500 lb calves. Package yearling heifers weighing 800 lbs 7.00 higher, yearling steers 800-900 lbs instances 4.00 higher. Demand moderate to good with good buyer participation. Fall schedule: calves and yearlings on Tuesday and cows, bulls and bred cows on Fridays. Supply included: 100% Feeder Cattle (62% Steers, 38% Heifers). Feeder cattle supply over 600 lbs was 18%.

Miles City Livestock Commission Auction - Miles City, MT

This Week: 5,727

Last Reported: 4,986

Last Year: 3,485

Compared to last week: Yearling steers and heifers were scarcely tested this week thus no trend is available. Limited yearlings sold on moderate to good demand. Steer calves sold unevenly steady from 5.00 lower to 5.00 higher. Heifer calves under 450 lbs sold mostly 5.00-10.00 lower, heifers over 450 sold steady to 5.00 higher. Quality this week was mixed from plain to attractive.

Winter Livestock - La Junta CO

This Week: 2,171

Last Reported: 1,770

Last Year: 5,196

Compared with last Tuesday: Steer calves under 700 lbs 2.00 to 3.00 higher, over 700 lbs steady. Heifer calves under 700 lbs steady to 1.00 higher, except for 500 to 600 lbs 2.00 to 3.00 higher, over 700 lbs mostly steady. Slaughter cows 3.00 to 5.00 lower, Slaughter bulls steady to 2.00 lower. Trade and demand moderate to good for calves, moderate for slaughter cows. Supply included: 91% Feeder Cattle (60% Steers, 39% Heifers, 1% Bulls); 5% Slaughter Cattle (76% Cows, 24% Bulls); 5% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 45%.

Oklahoma National Stockyards Slaughter/Replacement Cattle - Oklahoma City, OK

This Week: 1,346

Last Reported: 825

Last Year: 1,097

Compared to last week: Slaughter cows 2.00 - 4.00 lower. Slaughter bulls 3.00- 6.00 lower. Demand moderate. A total of 929 cows and bulls sold with 81 percent going to packers. Supply included: 31% Feeder Cattle (100% Steers); 52% Slaughter Cattle (97% Cows, 3% Bulls); 17% Replacement Cattle (86% Bred Cows, 14% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

Ozarks Regional Stockyards - West Plains MO

This Week: 1,967

Last Reported: 2,272

Last Year: 2,802

Compared to last week, steer calves traded uneven from 3.00 lower to 3.00 higher while heifer calves traded steady to 2.00 lower in a light test of the market. Demand was moderate on a light supply. The quality of the offering was average at best and was presented in mostly small packages. Supply included: 100% Feeder Cattle (53% Steers, 43% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 47%.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 2,373

Last Reported: 1,804

Last Year: 1,858

Compared to one week ago: Slaughter cows and bulls sold 1.00 to 2.00 higher. Replacement cows sold steady. Feeder cattle sold unevenly steady. Supply included: 87% Feeder Cattle (39% Steers, 48% Heifers, 13% Bulls); 11% Slaughter Cattle (86% Cows, 14% Bulls); 3% Replacement Cattle (88% Bred Cows, 12% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 39%.

Blue Grass Stockyards - Lexington, KY

This Week: 1,016

Last Reported: 1,231

Last Year: 1,519

Compared to last Tuesday feeder steers sold unevenly steady with good demand for weaned packages light demand for bawling calves. Very good demand for yearling packages with 700-900 lbs 5.00 higher in a limited comparison. Feeder heifers sold steady to 2.00 higher with moderate demand. Slaughter cows sold 5.00 to 10.00 lower with light demand. Slaughter bulls sold 3.00 lower with moderate demand. Supply included: 96% Feeder Cattle (43% Steers, 0% Dairy Steers, 49% Heifers, 8% Bulls); 4% Slaughter Cattle (89% Cows, 11% Bulls); 0% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 73%.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 3,743

Last Reported: 4,444

Last Year: 6,138

Compared to last week: best test on steers 900 to 1000 lbs and heifers 850 to 900 lbs steady. Calves too lightly tested today for comparison. Good to very good demand for many strings, loads, and packages of yearlings. Just like last week, quality varied but many attractive yearlings to choose from. Flesh light to moderate plus with some heavy flesh at times, cattle came both off grass and out of yards again this week.

Bassett Livestock Auction - Bassett NE

This Week: 4,290

Last Reported: 4,155

Last Year: 3,795

A limited number of comparable offerings from last week with 850 to 950 lbs steers traded steady to 4.00

lower and 850 lbs spayed heifers traded 2.00 higher. Demand was good with several buyers and high internet bidding. Rain in the Sandhills with cooler weather on its way. Next Auction Dates Oct 20th Special Bred Cow & Pairs Oct 27th Special Calves & Yearlings Supply included: 100% Feeder Cattle (75% Steers, 25% Heifers). Feeder cattle supply over 600 lbs was 79%.

OKC West Livestock Auction - El Reno, OK

This Week: 5,548

Last Reported: 5,878

Last Year: 5,728

Compared to last week: Feeder steers sold steady to 3.00 higher. Feeder heifers traded 1.00-4.00 higher. Demand moderate to good. Steer and heifer calves sold with a steady undertone on very limited comparable offerings of long weaned calves. Demand light to moderate. Quality plain, few average to attractive. Supply included: 100% Feeder Cattle (51% Steers, 46% Heifers, 3% Bulls). Feeder cattle supply over 600 lbs was 76%.

Huss Platte Valley Auction - Kearney NE

This Week: 1,402

Last Reported: 2,462

Last Year: 3,007

Compared to last week, steers under 650 lbs sold steady to 6.00 higher and heifers sold steady to 4.00 higher. Demand was good from the buyers in the crowd. Supply included: 94% Feeder Cattle (57% Steers, 43% Heifers); 6% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 37%

Clovis Livestock Auction - Clovis, NM

This Week: 2,541

Last Reported: 1,282

Last Year: 3,617

Compared to last week: Steer and heifer calves unevenly steady with a lower undertone on fleshy unweaned offerings. No accurate comparison on feeders due to limited comparable sales. Unweaned offerings making up the bulk of the steer and heifer consignments. Slaughter cows 1.00-3.00 lower, bulls 2.00 lower. Supply included: 83% Feeder Cattle (62% Steers, 35% Heifers, 2% Bulls); 8% Slaughter Cattle (90% Cows, 10% Bulls); 9% Replacement Cattle (83% Bred Cows, 5% Bred Heifers, 12% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 34%.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 3,414

Last Reported: 2,957

Last Year: 2,411

Compared to last week, feeder steers 700 lb to 975 lb sold unevenly steady. Steer calves 400 lb to 700 lb sold 2.00 to 5.00 higher with most advance on weaned fancy calves. Feeder heifers 800 lb to 950 lb sold 2.00 higher. Heifers 600 lb to 800 lb sold steady to 2.00 lower. Heifers weighing 500 lb to 600 lb sold 2.00 higher. Heifer calves 300 lb to 500 lb sold 2.00 to 3.00 lower. Demand was moderate. Slaughter cows sold 1.00 to 2.00 lower. Not enough slaughter bulls for a market test, however a lower trend was noted. Supply included: 94% Feeder Cattle (63% Steers, 37% Heifers, 1% Bulls); 6% Slaughter Cattle (98% Cows, 2% Bulls). Feeder cattle supply over 600 lbs was 58%.

Springfield Livestock Auction - Springfield MO

This Week: 1,091

Last Reported: 815

Last Year: 1,402

Compared to last week, feeder steers traded 1.00 to 7.00 higher. Feeder heifers under 600 lbs traded steady and heifers over 600 lbs were not well represented. Supply was moderate to heavy and demand was moderate. Supply included: 100% Feeder Cattle (33% Steers, 22% Dairy Steers, 28% Heifers, 17% Bulls). Feeder cattle supply over 600 lbs was 45%.

South Central Regional Stockyards - Vienna, MO

This Week: 507

Last Reported: 1,296

Last Year: 317

Based on limited comparisons with last week, feeder steers under 600 lbs steady to 2.00 lower, over 600 lbs steady to 2.00 higher. Feeder heifers steady to firm. Slaughter cows 2.00-4.00 lower. Demand good. Supply light. Supply included: 77% Feeder Cattle (48% Steers, 46% Heifers, 5% Bulls); 21% Slaughter Cattle (87% Cows, 13% Bulls); 2% Replacement Cattle (75% Bred Cows, 25% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 48%.

Roanoke Stockyard - Roanoke AL

This Week: 1,362

Last Reported: 797

Last Year: 989

Compared to one week ago: Feeder steers sold 2.00 to 3.00 lower, feeder heifers sold unevenly steady, feeder bulls sold steady to 2.00 higher. Slaughter cows sold steady to 2.00 lower, slaughter bulls sold 1.00 lower. Replacement cows and pairs sold mostly steady. Supply included: 81% Feeder Cattle (14% Steers, 42% Heifers, 44% Bulls); 16% Slaughter Cattle (96% Cows, 4% Bulls); 3% Replacement Cattle (14% Stock Cows, 59% Bred Cows, 27% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 25%.

Blue Grass Stockyards - Albany KY

Blue Grass Stockyards - Albany KY

This Week: 528

Last Reported: 596

Last Year: 707

Compared to last week: Steers and heifers 2.00-4.00 higher. Slaughter cows and bulls 5.00 lower. Moderate supply with good demand. Supply included: 88% Feeder Cattle (41% Steers, 39% Heifers, 20% Bulls); 11% Slaughter Cattle (84% Cows, 16% Bulls); 1% Replacement Cattle (33% Bred Cows, 67% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 38%.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 4,838

Last Reported: 6,040

Last Year: 4,990

Compared to last week: Yearlings were all too lightly tested to develop any market trend. Demand for yearlings was moderate to good. Steer calves under 350 lbs were too lightly tested to develop an accurate market trend, higher to sharply higher undertones were noticed. 350-499 lbs steers sold 3.00-9.00 higher, 500-599 lbs sold steady to firm, steer calves over 600 lbs sold steady to 5.00 lower. Heifer calves under 400 lbs sold mostly 6.00-12.00 higher, 400-499 lbs heifers sold steady to 3.00 higher, heifers over 500 lbs sold mostly 3.00-5.00 lower. Quality this week was average to attractive. Demand for calves remains slightly uneven as transportation remains the biggest factor limiting demand. Buyers focused on buying front end calves, especially ones with two rounds of vaccinations and passed or discounted average quality calves or calves with only spring shots.

Mitchell Livestock Auction – Mitchell SD

This Week: 1,785

Last Reported: 2,492

Last Year: 1,782

Compared to last week: Steers 850-900 lbs. sold 8.00 lower, 1000 lbs. and up were unevenly steady. Heifers 850-950 lbs. sold 4.00-5.00 higher. Demand was good, with many load lots in today's offering. The next feeder cattle auction will be Oct. 21st, expecting 2000 head of feeders, starting at 9:30 am. Supply included: 100% Feeder Cattle (40% Steers, 60% Heifers). Feeder cattle supply over 600 lbs was 99%.

Valentine Livestock Auction - Valentine NE

This Week: 2,210

Last Reported: 2,895

Last Year: 2,988

Compared with last week 500 to 650 lbs steers traded steady to 8.00 lower, 500 to 550 lbs heifers traded 13.00 to 18.00 lower. Demand was moderate to good with high internet bidding. Cooler weather in the area with a freeze in the Sandhills. Next Auction Dates Oct. 21st, 25th & 28th Supply included: 100% Feeder Cattle (74% Steers, 26% Heifers). Feeder cattle supply over 600 lbs was 42%.

Apache Livestock Auction - Apache, OK

This Week: 1,229

Last Reported: 1,568

Last Year: 1,925

Compared to last week: Feeder steers 2.00 to 3.00 higher. Feeder heifers 1.00 to 3.00 higher. Steer calves 2.00 to 6.00 higher. Heifer calves not tested. Quality good to attractive with improved demand. Slaughter cows and bulls not enough comparable cattle for a market test. A total of 420 cows and bulls sold with 90 percent going to packers. Supply included: 66% Feeder Cattle (57% Steers, 37% Heifers, 6% Bulls); 31% Slaughter Cattle (97% Cows, 3% Bulls); 3% Replacement Cattle (91% Bred Cows, 9% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 50%.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 2,640

Last Reported: 3,580

Last Year: 3,907

Compared to last week: Feeder steers steady to 2.00 higher. Feeder heifers steady. Steer calves 3-5 higher and heifer calves mostly steady to 2.00 lower. Demand was good. Quality was average. Supply included: 100% Feeder Cattle (56% Steers, 40% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 65%.

Pratt Livestock Auction - Pratt KS

This Week: 2,306

Last Reported: 1,619

Last Year: 2,147

Compared to last week, feeder steers 800 lb to 1,000 lb sold steady. Steers 400 lb to 800 lb sold 4.00 to 5.00 higher. Feeder heifers 750 lb to 1,000 lb sold steady, Heifers 400 lb to 750 lb sold 4.00 to 5.00 lower. Fancy cattle and weaned calves demand a 4.00 to 5.00 premium. Demand was moderate. Slaughter cows sold steady. Slaughter bulls sold steady with 2 weeks ago. Supply included: 92% Feeder Cattle (73% Steers, 27% Heifers, 1% Bulls); 8% Slaughter Cattle (92% Cows, 8% Bulls). Feeder cattle supply over 600 lbs was 74%.

Farmers & Ranchers Livestock - Salina KS

This Week: 2,087

Last Reported: 1,568

Last Year: 2,406

Compared to last week. On a limited test steers under 700 lbs had a higher undertone. Steers 700 to 750 lbs sold 6.00 higher, while steers 750 to 950 lbs sold steady to 2.00 higher. Heifers under 650 lbs there was a limited test but a lower undertone was noted. Heifers 650 to 750 lbs sold steady to 4.00 higher and heifers 850 to 900 lbs sold 4.00 higher. The supply was moderate and the demand was moderate. Supply included: 100% Feeder Cattle (67% Steers, 33% Heifers). Feeder cattle supply over 600 lbs was 90%.

Cattleman's Livestock Auction - Dalhart TX

This Week: 2,793

Last Reported: 2,954

Last Year: 2,807

Compared to last week: Steer and heifer calves under 650 lbs steady. Feeder steers and heifers over 650

lbs firm to 2.00 higher. Slaughter cows and bulls mostly 2.00 lower. Trade active. Demand good. Supply included: 79% Feeder Cattle (46% Steers, 54% Heifers); 21% Slaughter Cattle (98% Cows, 2% Bulls). Feeder cattle supply over 600 lbs was 65%.

Douglas County Livestock Auction - Ava MO

This Week: 951

Last Reported: 976

Last Year: 1,369

No price comparison to last week. Quality five weight feeder steers traded at 175.50, while quality six weight feeder heifers traded at 147.50. Supply was moderate with good demand. Supply included: 88% Feeder Cattle (45% Steers, 50% Heifers, 5% Bulls); 10% Slaughter Cattle (80% Cows, 20% Bulls); 2% Replacement Cattle (68% Bred Cows, 32% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 37%.

Calhoun Stockyard - Calhoun, GA

This Week: 721

Last Reported: 443

Last Year: 0

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

Bluegrass Stockyards South - Stanford KY

This Week: 1,359

Last Reported: 1,024

Last Year: 1,416

Compared to last Thursday: Feeder steers unevenly steady, Feeder heifers 2.00-4.00 higher, Good demand for feeder and yearling classes. Slaughter cows and bulls 2.00-4.00 lower, Moderate demand for slaughter classes. Supply included: 93% Feeder Cattle (42% Steers, 47% Heifers, 10% Bulls); 6% Slaughter Cattle (75% Cows, 25% Bulls); 0% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 61%.

Paris Stockyards - Paris KY

This Week: 1,687

Last Reported: 1,552

Last Year: 1,864

Compared to last week feeder steers sold steady; Yearling steers sold steady with good demand, feeder heifers under 500 lbs sold steady; over 500 lbs steady-2.00 higher. Slaughter cows sold 4.00-6.00 lower, Slaughter bulls sold steady-3.00 lower. There was good demand for weaned feeder cattle, lower demand for non-weaned cattle with moderate offerings and good buyer activity this week. Buyers showed good interest in yearling steer cattle and cattle with favorable condition.

Toppenish Livestock Auction - Toppenish WA

This Week: 1,500

Last Reported: 1,540

Last Year: 1,900

Compared to last Thursday at the same market, Stocker and feeder cattle steady to weak in a light test. Most offerings today were small lots and singles. Slaughter cows 3.00-6.00 lower. Slaughter bulls steady. Trade moderate to active with light to moderate demand. Feeder cattle futures were \$0.77 to \$1.17 in the black. The 10/12 CME Feeder Cattle Index bounced another 11 cents to \$154.26. Supply included: 33% Feeder Cattle (44% Steers, 49% Heifers, 3% Bulls, 4% Dairy Heifers); 67% Slaughter Cattle (97% Cows, 3% Bulls). Feeder cattle supply over 600 lbs was 28%.

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

Colorado Direct Cattle Report

This Week: 5,478

Last Reported: 2,339

Last Year: 2,211

Compared to last week: Limited comparable Current FOB trades this week. Few feeder steers sold steady to 3.00 higher. Feeder heifers steady to 1.00 higher. Demand moderate to good but many busy picking up previously contracted cattle. Cold front pushed thru this past week bringing snow to many areas. Supply included: 100% Feeder Cattle (52.6% Steers, 47.4% 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 CO, IA, KS, MO, NC, TN, UT, VA, WY.

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

This Week: 884

Last Reported: 2,353

Last Year: 397

Compared to last week: Feeder steers and heifers to lightly tested on a Current FOB Basis this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (8.5% Steers, 91.5% 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 IN, KY.

Kansas Direct Feeder Cattle Report

This Week: 1,978

Last Reported: 1,003

Last Year: 714

Compared to last week: Not enough current comparable FOB trades for a market trend. Demand moderate. Supply included: 100% Feeder Cattle (77% Steers, 23% 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 KS, MO, OK

Missouri Direct Cattle Report

This Week: 721

Last Reported:

Last Year: 180

Compared to last week: No trades last week for a trend. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report

This Week: 749

Last Reported: 2,110

Last Year: 112

Compared to last week: Not enough comparable trades of feeder steers or heifers on a Current FOB Basis for a trend. Demand moderate. Supply included: 100% Feeder Cattle (66.6% Steers, 33.4% Heifers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, and up to 20 cent slide < 600 lbs. Livestock reported this week originated from MT.

New Mexico Direct Cattle Report

This Week: 460

Last Reported: 495

Last Year: 456

Compared to last week: Not enough comparable sales on feeder steers for a market trend. No feeder heifers reported. Trading activity and demand were moderate to 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 a 6- 8 cent slide > 600 lbs. Livestock reported this week originated from NM.

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

This Week: 4,792

Last Reported: 1,100

Last Year: 2,262

Compared to last week: Feeder steers sold 2.00 higher. Feeder heifers 2.00-5.00 higher. Demand good as cattle futures made a bull run this week. Supply included: 100% Feeder Cattle (47.4% Steers, 52.6% 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 ID, OR, UT, WA.

Oklahoma Direct Cattle Report

This Week: 1,830

Last Reported: 2,640

Last Year: 326

Compared to last week: Feeder steers and heifers traded 3.00-5.00 higher. Demand moderate to good. Much more seasonal like weather has finally arrived as temperatures have been in the upp 70's. Wheat pastures are beginning to sprout without any rumors of army aunts so far. Supply included: 100% Feeder Cattle (74.3% Steers, 25.7% 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 MS, OK.

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

This Week: 1,114

Last Reported: 2,161

Last Year: 1,187

Compared to last week: Not enough comparable Current FOB sales for a market trend. Trade activity was moderate on moderate to good demand. Supply included: 100% Feeder Cattle (51.2% Steers, 48.8% Heifers). Feeder cattle supply over 600 lbs was 82%. 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: 2,870

Last Reported: 6,760

Last Year: 180

Compared to last week, a few comparable sales of dairy steers traded 2.00 higher. Trade active, demand good. Supply consisted of Holstein Steers weighing 325-350 lbs for February and March Delivery. 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 cents slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA, NM.

Texas Direct Cattle Report

This Week: 17,925

Last Reported: 18,512

Last Year: 6,264

Compared to last week: Current FOB steers and heifers sold steady to instances up to 5.00 higher. Trade

was fairly active on good demand. Supply included: 100% Feeder Cattle (68% Steers, 0.4% Dairy Steers, 31.2% Heifers, 0.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 85%. 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, CO, FL, GA, IN, KY, MO, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 1,002

Last Reported: 1,360

Last Year: 943


Compared to last week: : Not enough comparable sales on feeder steers or heifers for a market trend. Many yards in the area are busy receiving previously contracted fall delivery cattle. Additionally, cooler temperatures and snow have slowed down trade in the region. Trading activity and demand were moderate. Supply included: 100% Feeder Cattle (67.7% Steers, 32.3% Heifers). Feeder cattle supply over 600 lbs was 25%. . 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 MT, 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 \$0.7955 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	10/8	10/1	10/8	10/1	10/8	10/1
501-600 lbs.	\$173.29	\$175.32	\$172.63	\$176.74	\$176.00	\$172.50
601-700 lbs.	\$165.57	\$167.12	\$164.27	\$166.67	\$163.14	\$163.09
701-800 lbs.	\$161.64	\$161.96	\$160.89	\$161.53	\$157.29	\$158.77
801-900 lbs.	\$153.21	\$152.64	\$154.02	\$152.03	\$159.66	\$153.60
Heifers	10/8	10/1	10/8	10/1	10/8	10/1
401-500 lbs	\$152.99	\$155.42	\$152.69	\$156.89	\$156.65	\$156.34
501-600 lbs	\$145.86	\$145.83	\$145.98	\$147.39	\$148.08	\$148.75
601-700 lbs.	\$144.28	\$143.77	\$144.55	\$143.83	\$139.95	\$141.22
701-800 lbs.	\$142.83	\$143.37	\$143.16	\$140.79	\$139.61	\$137.57
						
Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	10/8	10/1	10/8	10/1	10/8	10/1
501-600 lbs.	\$208.73	\$211.17	\$207.93	\$212.88	\$211.99	\$207.78
601-700 lbs.	\$199.43	\$201.30	\$197.86	\$200.75	\$196.50	\$196.44
701-800 lbs.	\$194.70	\$195.08	\$193.79	\$194.56	\$189.46	\$191.24
801-900 lbs.	\$184.54	\$183.85	\$185.52	\$183.12	\$192.31	\$185.01
Heifers	10/8	10/1	10/8	10/1	10/8	10/1
401-500 lbs	\$184.28	\$187.20	\$183.92	\$188.97	\$188.68	\$188.31
501-600 lbs	\$175.69	\$175.65	\$175.83	\$177.53	\$178.36	\$179.17
601-700 lbs.	\$173.79	\$173.17	\$174.11	\$173.24	\$168.57	\$170.10
701-800 lbs.	\$172.04	\$172.69	\$172.44	\$169.58	\$168.16	\$165.70

Slaughter Cattle Prices for Week of 10-08-21 expressed in:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-2, 1000-1200 lbs	\$125.10	\$150.68
Slaughter Heifers, mostly Select 1-2, 850-1050 lbs	\$124.01	\$149.37
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$63.24	\$76.17

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$128.24	\$154.47
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	No Quote	No Quote
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$59.39	\$71.54

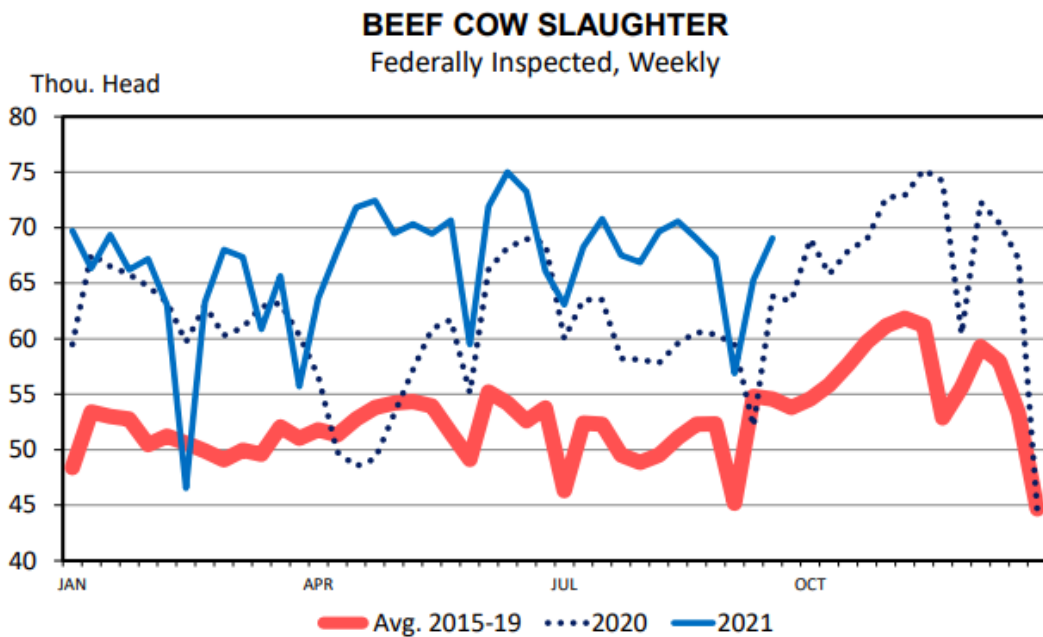
Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales marked at 264.00 delivered, steady with prices seen on Wednesdays and steady to 1.00 lower than last week. Cattle that traded this week were being scheduled for early to the middle of November delivery. There were premiums being paid for export eligible cattle this week.



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Chart of the Week:



"Shootin' the Bull" Weekly Analysis:

In my opinion, cattle trading was mostly status quo this week with a few having traded slightly higher. I have put a few factors on the front burner that are of concern. The President's mandate on vaccines for private companies with over 100 employees is now under review. If passed, the packing industry, and all associated with, will have to make decisions. The more recent issues involving strikes at Southwest airlines from supposed vaccine mandate and John Deere's employee's wanting more money, it is easy to see where the current backlogs could slow further. If issues bleed into processing plants, then it may be more difficult to get a slaughter slot than already. I believe many companies are embracing the backlogs as some are increasing profits like the packing industry did. If true, the backlogs will only grow. I learned this week that trucks 11 years and older are not allowed to operate in California. As well, there appears to be some congestion due to unions at the ports and who gets to do what and who has to wait. It was more confusing than I was able to keep up with, but the tales of woe are all over the news channels. What this may do is begin to further impact consumers' discretionary spending habits due to more discretionary funds being used for necessities.

A theory I have suggests that inflation is here for another year or maybe more. I say that under this pretense. For 11 years, the government supported economy has pumped billions of dollars into the system. I believe that most of these billions are invested in the stock market. With the deflationary time frame of most commodity goods coming to an end in the summer of '20, all commodities and equities began to appreciate with the surge of stimulation that the Fed produced to help combat the first few failures of combating Covid. Remember, all it takes is money to buy things. So, if you imagine a horseshoe and the top left is bottom of deflation, I think that we are sliding down the shoe towards the curve. Since there is still significant money and stimulation being provided, and products in shorter supplies, the inflation should continue until the money begins to run out. So, if the bottom of the horseshoe is the top of inflation, I think we are only halfway there. As prices rise to levels that can't be afforded, money comes out of investments to pay for necessities. That is when the curve of the horseshoe starts back to the top right. The top right being recession or depression as inflation has robbed consumers of investments. However poor my timeline is on this; the function is literally economics 101. What I don't know is whether cattle are or can be an inflationary product as beef's price will compete heavily with other necessity items. We all know now that there is a stark difference between cattle and beef. So, this will give you something to think about and any comments are welcomed whether agree or disagree.

Input costs are on the rise in every aspect of cattle production. Cattle feeders are anticipated to see feed costs jump precipitously in the coming months. With energy already soaring, increasing feed cost only goes to narrow the margins. I do believe that there are fewer cattle out there now and that with the elevated cow kill and heifer placements, the breeding stock is being shortened. Examples of similar situations here in 2014 and 2015, coupled with Australia's drought events of 2018 and 2019, provide clues as to what to anticipate were the drought to be broken. So, before you get all giddy about sky high prices, two factors have to emerge. One being a break in the drought, and two, leverage gained by producers over processors. These may be found more difficult to overcome than some may think.

All of the above makes it difficult to anticipate a direction for cattle prices. I have little to go by, but the optimism of futures traders has continued to be of great benefit to the cattle producer. Without them assuming the risk of adverse market fluctuation, at seemingly beneficial prices, producers would have nothing to go by but what the packer pays. Lastly, the USDA increased the yields on corn and beans again in this week's WASDE report. Although prices did respond negatively at first, by Friday's close, March corn was within \$.05 of the high of the day when the report was released. My analysis contends that if the \$5.42 high of 10/12 on March corn is exceeded, it will void the lower trading. Prices trading higher than post report suggests factors to have been traded and now dismissed. Beans were the same way. While all the grains, oilseeds and products held their respective gains for the year, the soybean meal found itself in a conundrum with the demand in bean oil. Crushing for oil makes huge supplies of meal. Meal dropped 22% from contract high and currently resides just \$30.00 from contract low on the March contract. I have

made several specific recommendations for livestock producers needing meal this week. Although cattle producers rarely use soymeal, the cost and protein factor may cause it to be a plausible feed source. If you are a poultry or hog producer, this may be of specific interest to you.

The Fed, or someone, shoved a lot of liquidity into the market this week. Although starting off slow, when the money hit, all commodities and equity indices rallied sharply. All it takes is money. Since we know that some of the Fed's presidents have already sold their stock, at the high, as to not appear unethical on what looks like insider trading, we have not seen the equities market set another new high. As they are talking about tapering bond and MBS purchases, I take them at their word they will do such. Two weeks ago, bond traders took them at their word and sold bonds off sharply. This week, with the Fed stepping in, bond prices recovered to very near a price level that is believed advantageous to market into. So, if you have interest rate exposure, and believe the old saying of "don't fight the Fed", I recommend you discuss this weekend how you will address rising interest rates.

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.

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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday in Nebraska and Western Cornbelt, negotiated cash trading has been mostly inactive on light demand. Not enough purchases for a market trend. Thursday was the reported market in these regions with live purchases at 124.00 and dressed purchases at 196.00. Thus far for Friday in the Southern Plains negotiated cash trading has been at a standstill. Wednesday was the last reported market with live purchases traded at 124.00.

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, 10/10/2021

Confirmed: 68,622 Week Ago: 76,456 Year ago: 96,077

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	23,079	1,300 ~ 1,650	121.00 ~ 125.00	1,502	122.88
65 - 80% Choice	5,684	1,250 ~ 1,550	122.00 ~ 124.00	1,431	123.23
35 - 65% Choice	206	1,275 ~ 1,400	124.00 ~ 124.00	1,345	124.00
0 - 35% Choice	-	-	-	-	-
Total all grades	28,969	1,250 ~ 1,650	121.00 ~ 125.00	1,487	122.96
STEERS: LIVE DELIVERED					
Over 80% Choice	177	1,400 ~ 1,475	124.00 ~ 124.00	1,436	124.00
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	177	1,400 ~ 1,475	124.00 ~ 124.00	1,436	124.00
STEERS: DRESSED DELIVERED					
Over 80% Choice	12,085	806 ~ 1,048	192.00 ~ 197.00	967	195.40
65 - 80% Choice	139	928 ~ 928	193.00 ~ 193.00	928	193.00
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	12,224	806 ~ 1,048	192.00 ~ 197.00	967	195.37
STEERS: DRESSED FOB					
Over 80% Choice	869	921 ~ 1,016	193.00 ~ 196.00	984	194.56
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	869	921 ~ 1,016	193.00 ~ 196.00	984	194.56
HEIFERS: LIVE FOB					
Over 80% Choice	8,872	1,150 ~ 1,475	122.00 ~ 124.00	1,329	123.38
65 - 80% Choice	3,704	1,080 ~ 1,375	122.00 ~ 124.25	1,215	123.85
35 - 65% Choice	139	1,225 ~ 1,250	124.00 ~ 124.00	1,234	124.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	28,969	1,487	122.96
Live FOB Heifer	12,715	1,295	123.53
Dressed Del Steer	12,224	967	195.37
Dressed Del Heifer	2,380	857	195.57
SAME PERIOD LAST WEEK			
Live FOB Steer	32,552	1,484	122.56
Live FOB Heifer	12,774	1,332	122.71
Dressed Del Steer	15,803	965	195.17
Dressed Del Heifer	2,483	844	194.62
SAME PERIOD LAST YEAR			
Live FOB Steer	38,437	1,477	108.26
Live FOB Heifer	15,769	1,315	108.72
Dressed Del Steer	16,931	969	169.67
Dressed Del Heifer	5,363	851	169.85

Weekly Negotiated Avg. Price by Delivery Period

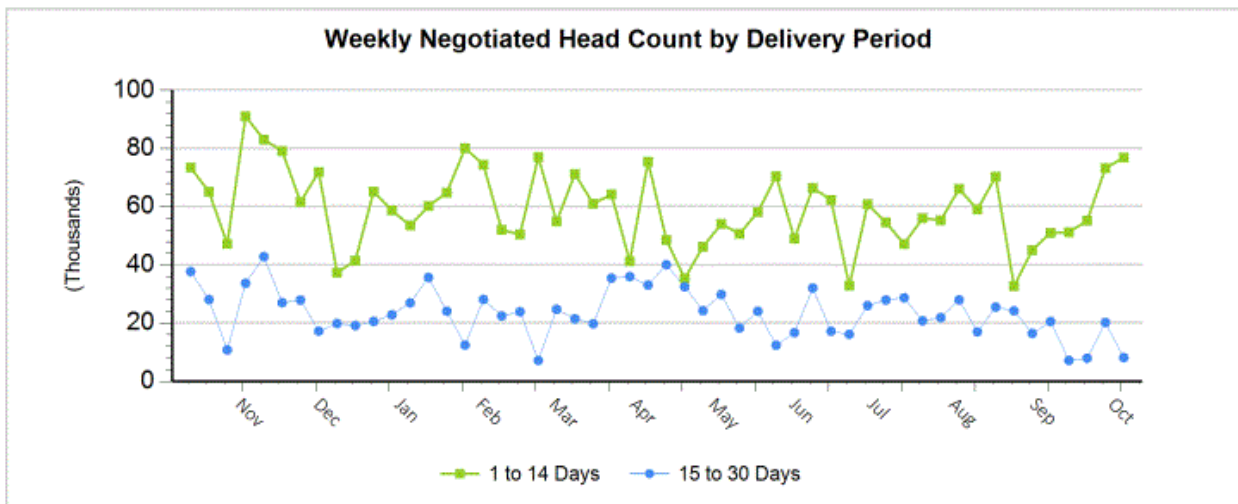
(Beef Type Cattle: All live transactions converted to dressed price)

Avg Price (1 to 14 Days)

\$195.33

Avg Price (15 to 30 Days)

\$193.20



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 10/15/2021	107,000	1,000	477,000	4,000
Week ago	116,000	1,000	477,000	4,000
Year ago (act)	116,000	2,000	482,000	4,000
Week to date	587,000	6,000	2,381,000	33,000
Same Period Last Week	599,000	6,000	2,373,000	33,000
Same Period Last Year (act)	596,000	8,000	2,422,000	32,000
Saturday 10/16/2021	59,000	0	256,000	2,000
Week ago	58,000	0	224,000	1,000
Year ago (act)	63,000	0	263,000	0
Week to date	646,000	6,000	2,637,000	35,000
Same Period Last Week	657,000	6,000	2,597,000	34,000
Same Period Last Year* (act)	659,000	8,000	2,685,000	32,000
2021 Year to Date	26,277,000	292,000	101,037,000	1,500,000
2020 *Year to Date	25,471,000	356,000	102,968,000	1,500,000
Percent change	3.2%	-17.9%	-1.9%	0.0%
2021 *Totals subject to revision				
2020 *Totals adjusted to reflect NASS revisions				
Yearly totals may not add due to rounding				
Previous day	Steer and Heifer	Cow and Bull		
Thursday	92,000	27,000		

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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = May 18, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$73.90)**

* Cost of 750 lb. steer delivered @ \$134.25 per cwt:	\$1,016.88
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$17.76
Interest on feed cost:	\$5.97
Total Cost & Expense:	\$1,724.61
** Sale proceeds: 1,350 lb. steer @ \$123.86 per cwt:	\$1,672.11
This week's Profit/(Loss) per head:	(\$52.50)
Profit/(Loss) per head for previous week:	(\$45.42)
Change from previous week:	-\$7.08
Sale price necessary to breakeven:	\$127.75

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

Projected closeout for steers placed on feed this week:

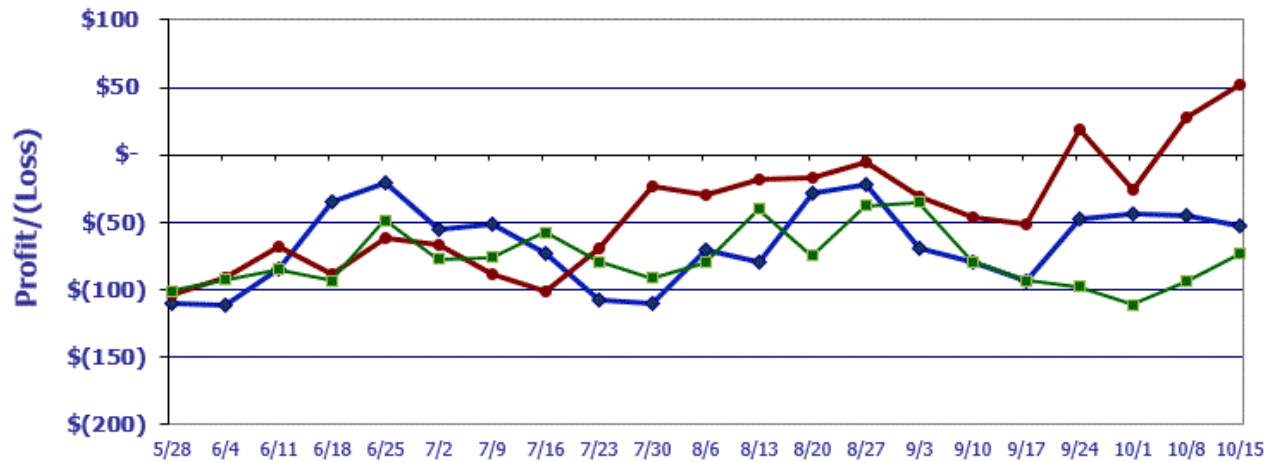
- Projected Sale Date @ 150 days on feed = March 14, 2022

* Cost of 750 lb. steer delivered @ \$153.35 per cwt:	\$1,160.13
Feed Cost for 600 lbs. @ \$1.05 per lb.	\$630.00
Interest on cattle cost for 165 days:	\$20.26
Interest on feed cost:	\$5.50
Total Cost & Expense:	\$1,815.89
** Sale proceeds: 1,350 lb. steer @ \$138.37 per cwt:	\$1,868.00
This week's Profit/(Loss) per head:	\$52.11
Profit/(Loss) per head for previous week:	\$27.12
Change from previous week:	+\$24.99
Sale price necessary to breakeven:	\$134.51

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

Feedyard Close-Outs for the weeks ending...

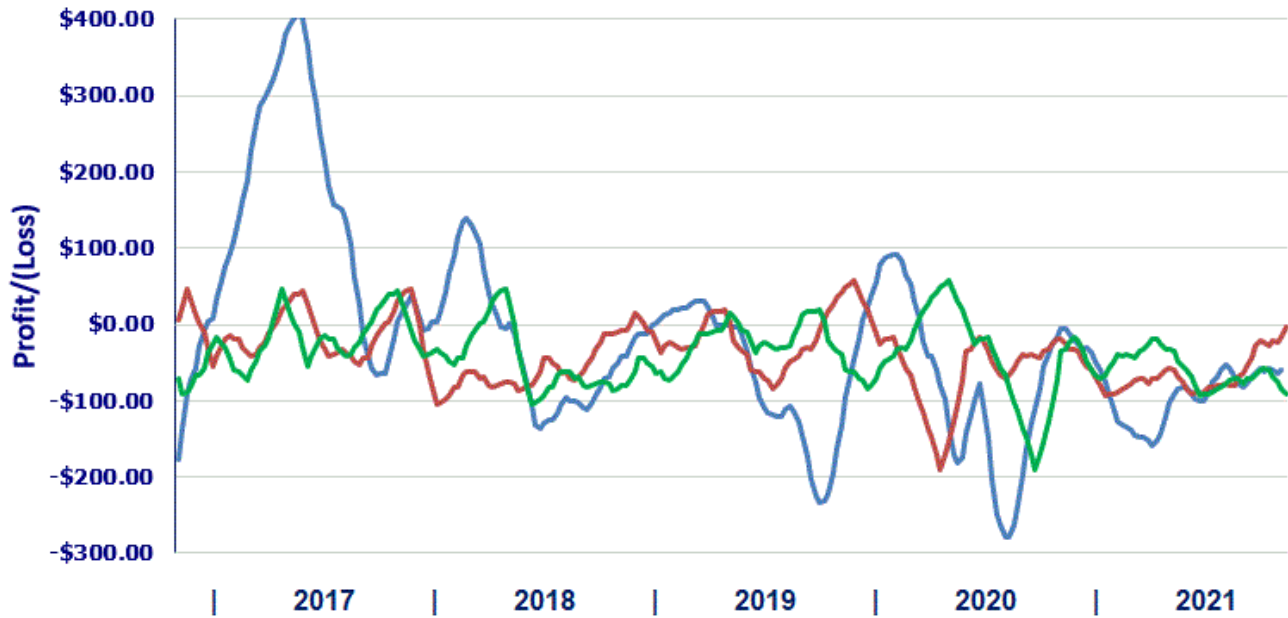
www.cattlerange.com



Typical closeout for hedged steers sold this week:	(\$73.90)
Typical closeout for un-hedged steers sold this week:	(\$52.50)
Projected closeout for steers placed on feed this week:	\$52.11

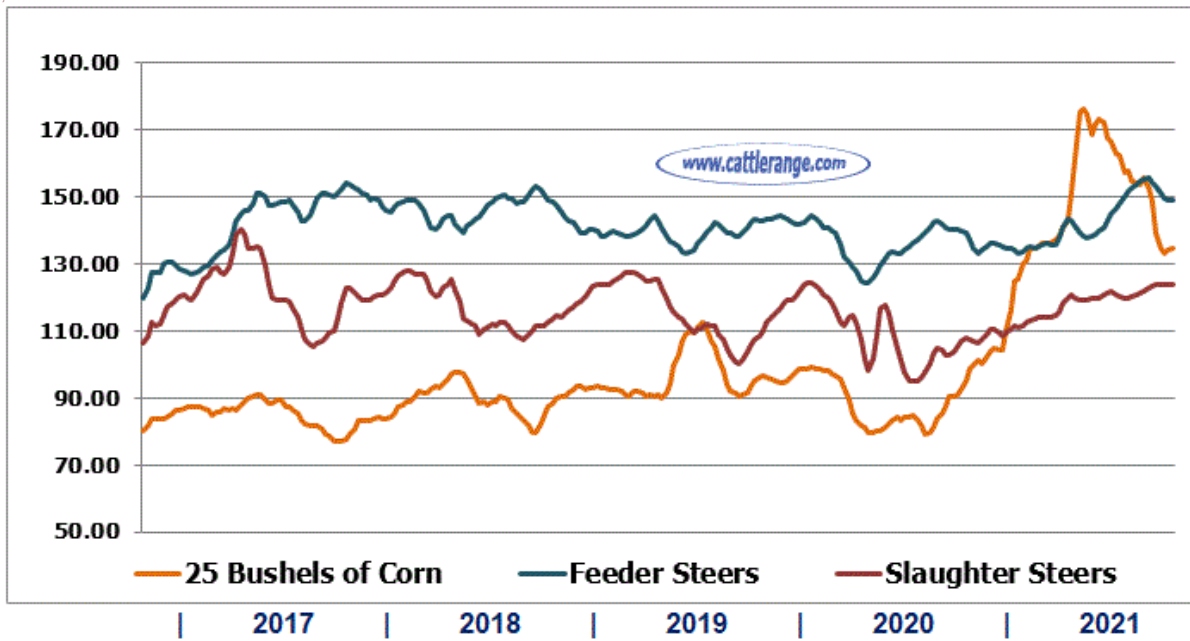
Feedyard Close-Outs - 5 Year Moving Averages

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Feeder Steers/Corn Correlation: 5 Year Moving Average



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Federally Inspected Slaughter Cattle by Class:

Week Ending Saturday, September 25, 2021

Day of week	Number of head slaughtered					
	Steers	Heifers	Steers & heifers as % of cattle	Dairy cows	Other cows	Dairy & other as % of cattle
Monday	61,446	32,676	79.1	9,124	13,496	19.0
Tuesday	61,052	34,527	78.1	11,820	12,894	20.2
Wednesday	58,285	33,891	76.8	12,193	13,640	21.5
Thursday	54,451	34,656	77.1	12,170	12,325	21.2
Friday	55,731	31,464	78.7	11,066	10,919	19.8
Saturday	23,901	19,976	80.0	4,048	5,780	17.9
Total	314,866	187,190	78.1	60,421	69,054	20.1

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Boxed Beef Cutouts:

Choice cutout 3.03 lower at 280.24 and the Select cutout 2.11 lower at 260.62. The Choice/Select spread at 19.62, 0.91 lower than last week.

The average value of hide and offal for the five days ending Fri, Oct 15, 2021 was estimated at 16.32 per cwt., up 0.19 from last week and up 7.93 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.

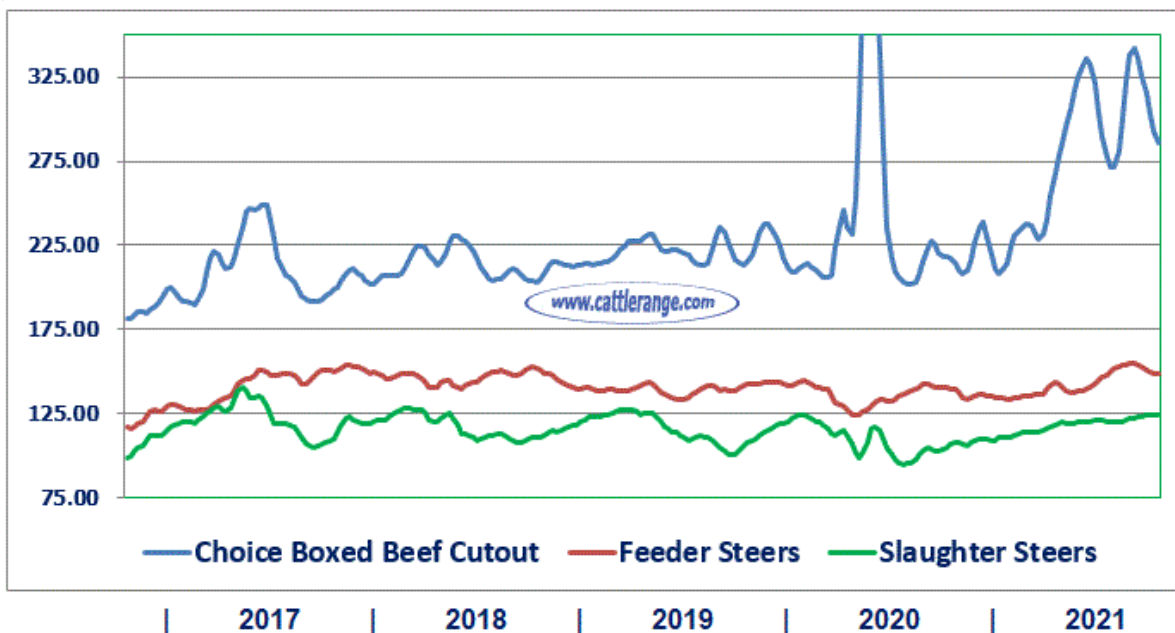
	Choice 600-900	Select 600-900
Current Cutout Values:	280.24	260.62
Change from prior day:	(0.08)	(0.06)
Choice/Select spread:	19.62	
Total Load Count (Cuts, Trimmings, Grinds):	154	

Composite Primal Values

Primal Rib	471.34	392.54
Primal Chuck	228.18	225.59
Primal Round	251.67	247.49
Primal Loin	338.65	297.90
Primal Brisket	249.93	245.75
Primal Short Plate	185.50	185.50
Primal Flank	155.55	153.65

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
10/14	95	28	3	18	143	280.32	260.68
10/13	92	29	17	33	171	280.02	258.70
10/12	72	43	16	46	177	281.07	261.35
10/11	53	32	15	7	107	281.12	263.64
10/08	40	24	25	16	104	283.27	262.74
Current 5 Day Simple Average:						281.16	261.42



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

For Week Ending: 10/8/2021

	Compre- hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	290.14	367.28	294.86	288.49	265.82	253.31
Primal Rib	507.50	734.58	519.43	511.07	407.81	357.86
Primal Chuck	233.97	234.80	239.75	234.06	230.10	222.70
Primal Round	247.07	247.03	249.65	246.64	244.49	241.69
Primal Loin	355.35	594.37	360.20	346.53	306.48	289.15
Primal Brisket	257.48	261.35	256.93	255.18	242.90	236.45
Primal Short Plate	201.12	201.12	201.12	201.12	201.12	201.12
Primal Flank	157.04	157.43	159.09	157.30	153.38	153.71

TOTAL LOADS OF PRODUCT REPORTED 6,708

Quality breakdown:

Prime	209
Branded*	1,209
Choice	2,044
Select	810
Ungraded**	2,436
TOTAL	6,708

Sales type breakdown:

Negotiated 0-21	1,951
Negotiated 22/up	1,194
Formula	3,444
Forward Contract	118
TOTAL	6,708

Destination breakdown:

Domestic	5,714
NAFTA Exports	130
Overseas Exports	863
TOTAL	6,708

Delivery period breakdown:

0-21 Days	5,432
22-60 Days	917
61-90 Days	229
91 Days and Up	129
TOTAL	6,708

Last Week's Trade Data:

Beef:

Net sales of 15,700 MT reported for 2021 were up 1 percent from the previous week, but unchanged from the prior 4-week average. Increases were primarily for Japan (4,400 MT, including decreases of 800 MT), China (3,400 MT, including decreases of 100 MT), South Korea (2,400 MT, including decreases of 500 MT), Taiwan (1,900 MT, including decreases of 100 MT), and Mexico (1,700 MT, including decreases of

100 MT). Net sales reductions of 300 MT for 2022 resulting in increases for Chile (500 MT) and Taiwan (300 MT), were more than offset by reductions primarily for South Korea (1,000 MT).

Exports of 15,500 MT were down 1 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to Japan (4,400 MT), South Korea (3,800 MT), China (2,400 MT), Taiwan (1,200 MT), and Mexico (1,100 MT).

Pork:

Net sales of 33,500 MT reported for 2021 were up 51 percent from the previous week and 9 percent from the prior 4-week average. Increases primarily for Japan (11,800 MT, including decreases of 200 MT), Mexico (8,200 MT, including decreases of 700 MT), China (4,300 MT, including decreases of 700 MT), South Korea (3,900 MT, including decreases of 100 MT), and Canada (2,400 MT, including decreases of 600 MT), were offset by reductions for El Salvador (100 MT).

Exports of 29,700 MT were up 2 percent from the previous week, but down 2 percent from the prior 4-week average. The destinations were primarily to Mexico (13,900 MT), China (4,000 MT), Japan (3,600 MT), Colombia (1,900 MT), and South Korea (1,800 MT).

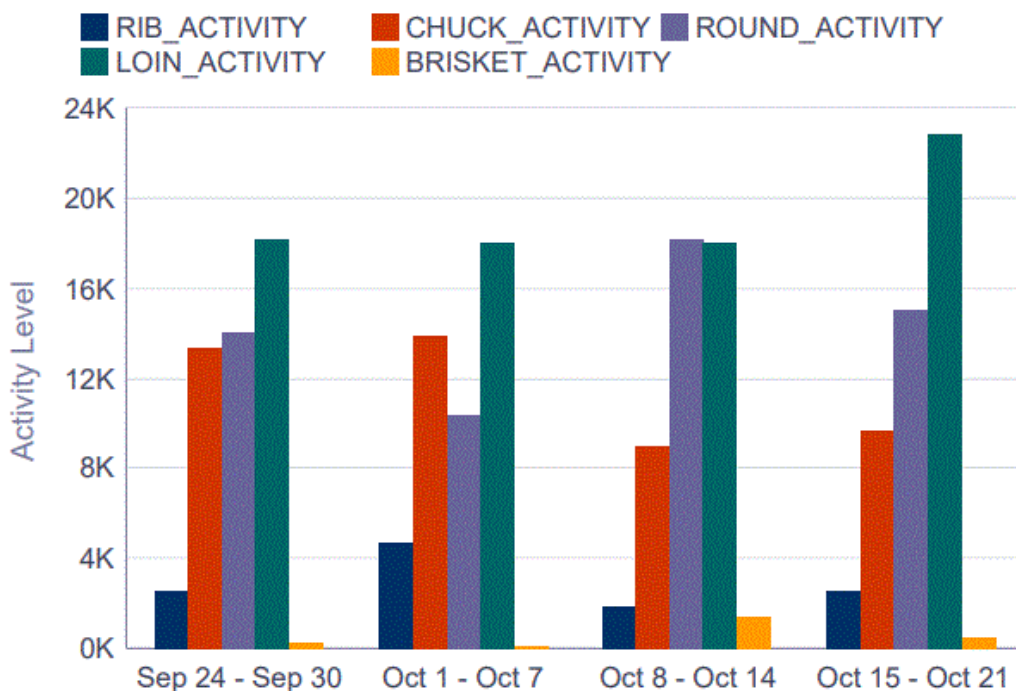
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USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate fell by 0.2 percent, the Special Rate posted a 4.8 percent decrease, and the Activity Index showed a 6.4 percent gain. Cuts from the Rib, Chuck, and Loin saw more ad space, while cuts from the Round, Brisket, and Ground Beef items saw less. Cattle slaughter under federal inspection was 1.7 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, October 16, 2021 was estimated at 1094.9 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 0.1 percent higher than a week ago and 3.8 percent lower than a year ago. Cumulative meat production for the year to date was 0.3 percent higher 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.

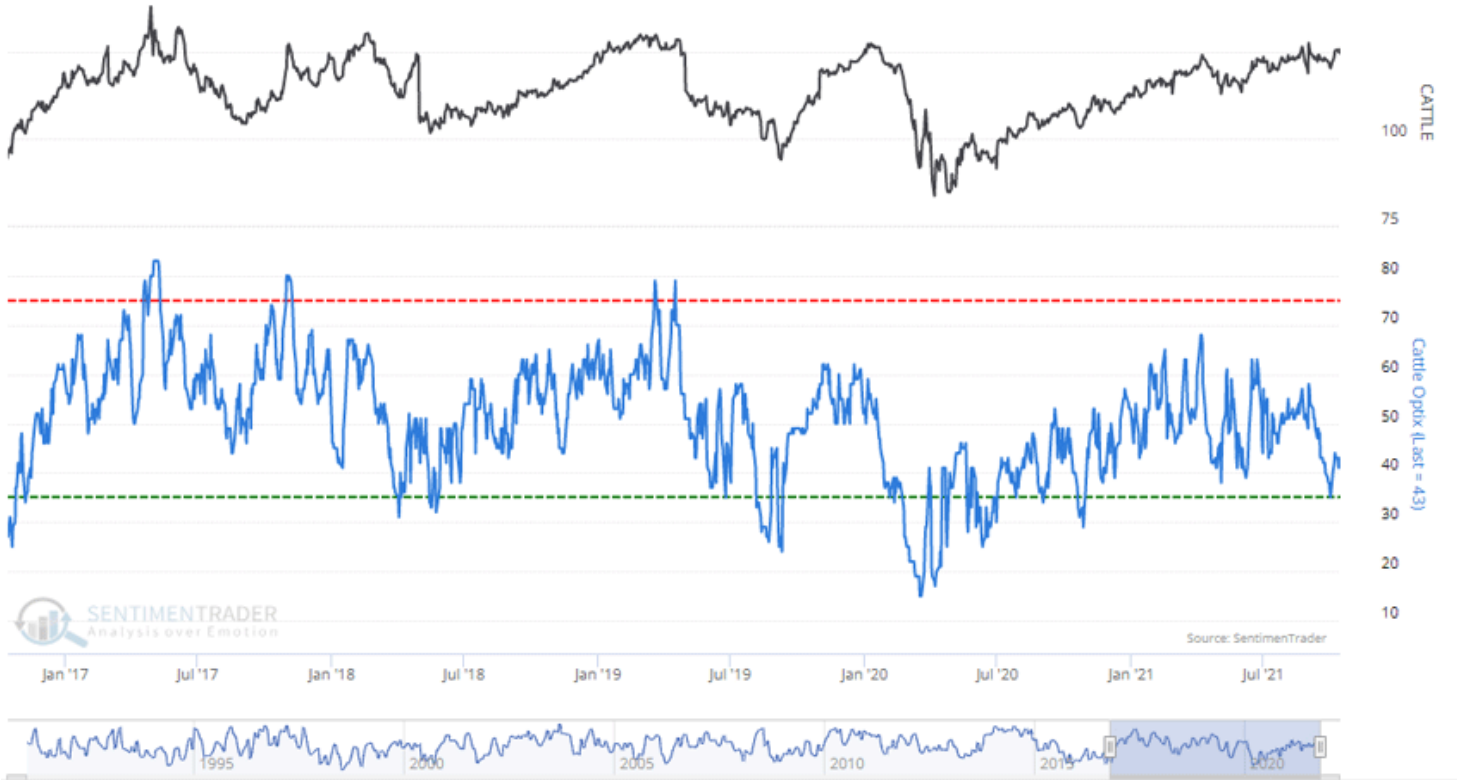
Cattle Bullish/Bearish Consensus:

Cattle Optix

— CATTLE — Cattle Optix (Last = 43)

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

From Oct 14, 2016 To Oct 14, 2021



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](#)

Economic data help stocks build on gains

Stocks built on the previous week's gains, helped by some strong economic signals and positive earnings surprises. The S&P MidCap 400 Index outperformed and briefly pulled within roughly 0.1% of its all-time intraday high on Friday. The small real estate sector fared best within the S&P 500 Index as longer-term bond yields fell, and consumer discretionary shares got a boost from Tesla. Communication services shares lagged, weighed down by declines in traditional media providers.

Stocks fell at the start of the week, with T. Rowe Price traders observing that the path of least resistance appeared to remain to the downside given the recent focus on higher energy prices and continued pressures from supply chain disruptions. Global oil prices continued their climb to their highest level in over three years, pushed higher in part by expectations that utilities and other firms would switch to oil from natural gas due to the supply shortage in Europe. Supply chain issues continued to grab headlines in the form of warnings from retailers struggling to fill shelves ahead of the holidays, while Apple scaled back its expectations for iPhone sales due to semiconductor chip shortages.

Peaking supply pressures?

Evidence that supply pressures and inflation might be peaking seemed to be a major factor in stocks regaining momentum to end the week. On Wednesday, the Labor Department reported that core (less food and energy) consumer prices had risen 4.0% for the year ended in September—above the Federal Reserve's long-term 2% inflation target, but in line with August and consensus expectations. Producer prices, reported Thursday, rose 0.5% for the month (8.6% for the year), down from the 0.7% rise in August and less than consensus forecasts. Investors may have been further reassured by the release of the minutes from the Fed's September policy meeting, which revealed that officials believed current economic conditions justified keeping short-term interest rates at or near zero for the next couple of years. On the supply front, the White House announced measures intended to relieve the congestion at major ports.

Investors also seemed comforted by evidence that the drag on the economy from the delta variant of the coronavirus was easing. On Thursday, the S&P 500 Index recorded its biggest daily gain since March following news that weekly jobless claims had fallen to 293,000, a new pandemic-era low. Airline and cruise ship stocks rose after the White House announced an easing in border controls following the recent decline in coronavirus cases. Wall Street's momentum carried into Friday after the Commerce Department reported that retail sales had defied expectations for a decline and jumped 0.7% in September—although some of the increase was due to higher prices. Indeed, even as they opened their wallets, consumers remained guarded. The University of Michigan's preliminary gauge of consumer sentiment in October fell back toward multiyear lows, defying expectations for a slight gain.

U.S. Stocks:

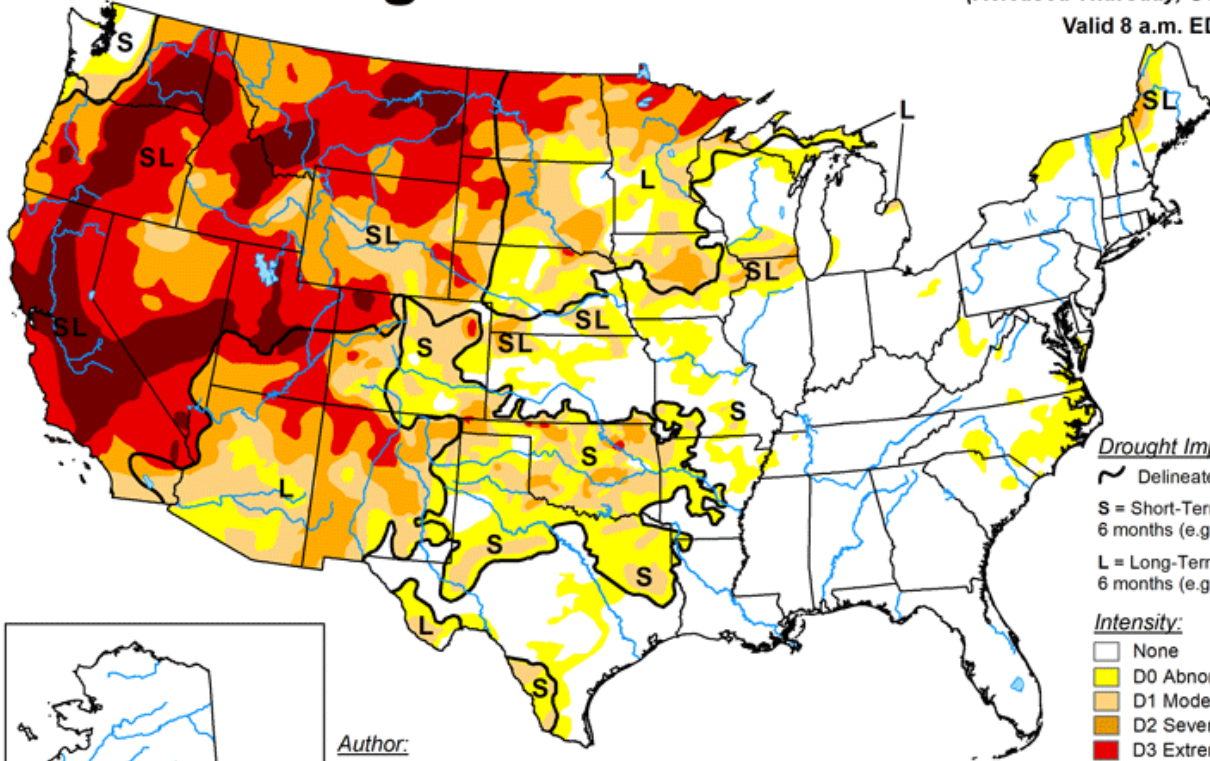
Index	Friday's Close	Week's Change	% Change YTD
DJIA	35,294.76	548.51	15.32%
S&P 500	4,471.37	80.03	19.04%
Nasdaq Composite	14,897.34	317.80	15.59%
S&P MidCap 400	2,748.28	58.05	19.15%
Russell 2000	2,265.65	32.56	14.72%

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

U.S. Drought Monitor

October 12, 2021
 (Released Thursday, Oct. 14, 2021)
 Valid 8 a.m. EDT

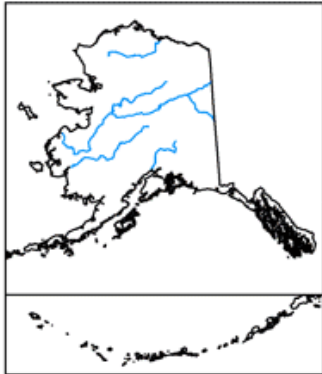


Drought Impact Types:

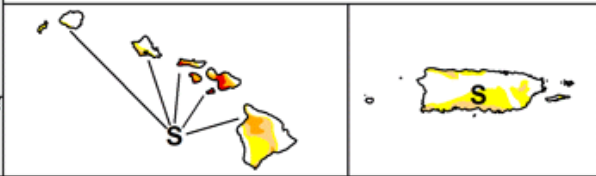
- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:

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



Author:
 Adam Hartman
 NOAA/NWS/NCEP/CPC



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>



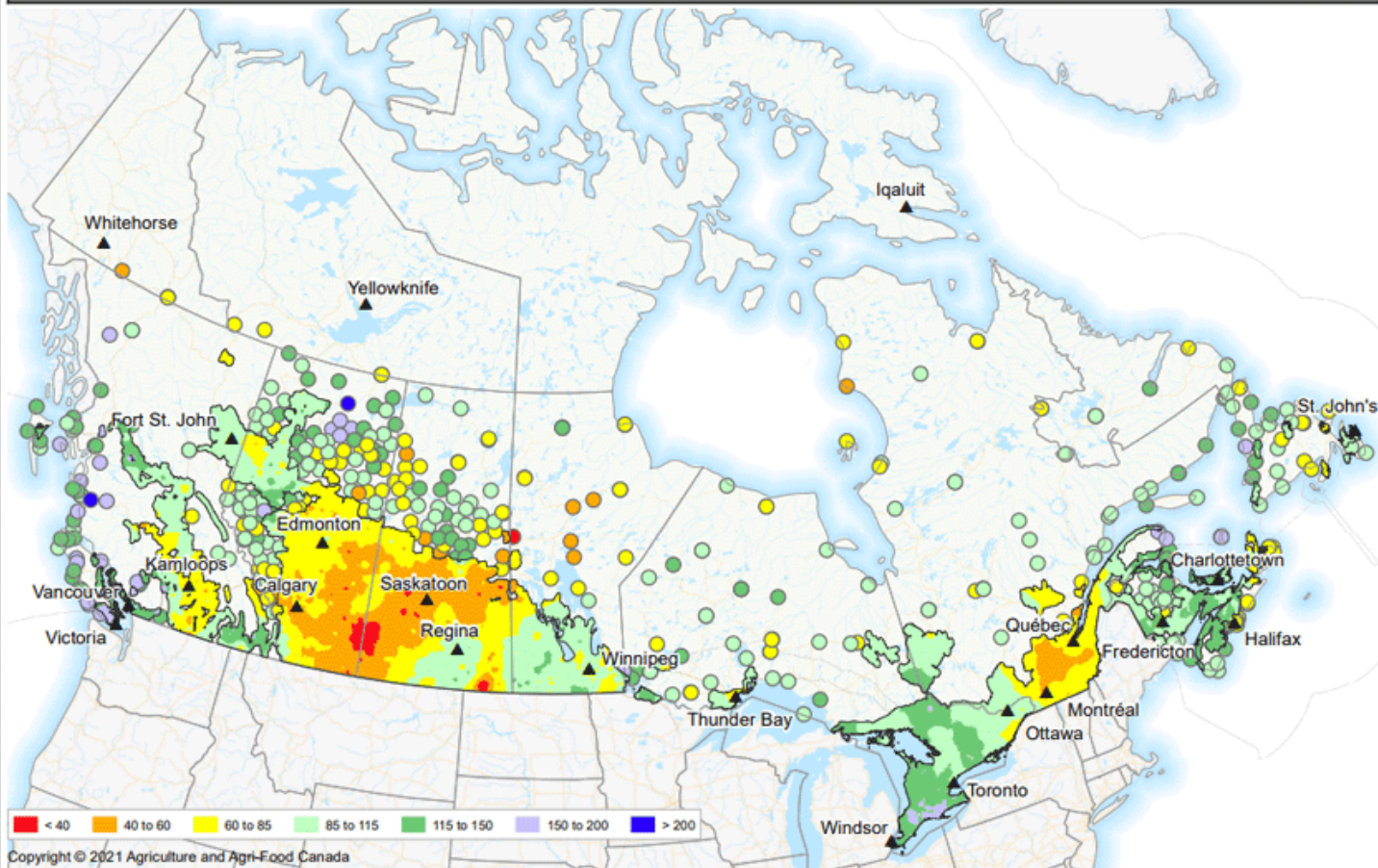
droughtmonitor.unl.edu

Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of October 11, 2021



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

Created: 2021-10-12
www.agr.gc.ca/drought

Looking ahead...

During the next 5 days (October 14 – 18, 2021), a strong surface low pressure system will track across the Northern Plains and Upper Midwest, bringing the potential for heavy rainfall. Along the tail end of the trailing frontal boundary associated with this low pressure system, the remnants of Tropical Depression Pamela from the East Pacific are expected to bring a surge of moisture to the south-central U.S. Surface low pressure is expected to develop along the remnant frontal boundary and move quickly northeastward bringing increased chances of rainfall from the Middle Mississippi Valley to the Northeast. Despite the active pattern across the central and eastern U.S., temperatures are likely to moderate across the Northern Plains and Midwest by the end of the week, while in the East temperatures will likely be more variable due to the passage of frontal boundaries. In the West, temperatures are expected to be relatively seasonal during the next 5 days, with an abrupt cool down toward Tuesday.

The CPC 6-10 day extended range outlook (October 19 – 23, 2021) favors below-normal rainfall from the eastern Rockies to the East Coast, with weak tilts in the odds toward above-normal precipitation across portions of the Southern Plains and the Florida Peninsula. Enhanced chances of above-normal precipitation are favored along the West Coast inland to the western Great Basin. Above-normal temperatures are favored across much of the CONUS, with the exception of portions of southern and central California, where near to below-normal temperatures favored.

Precipitation & Temperature Outlooks:

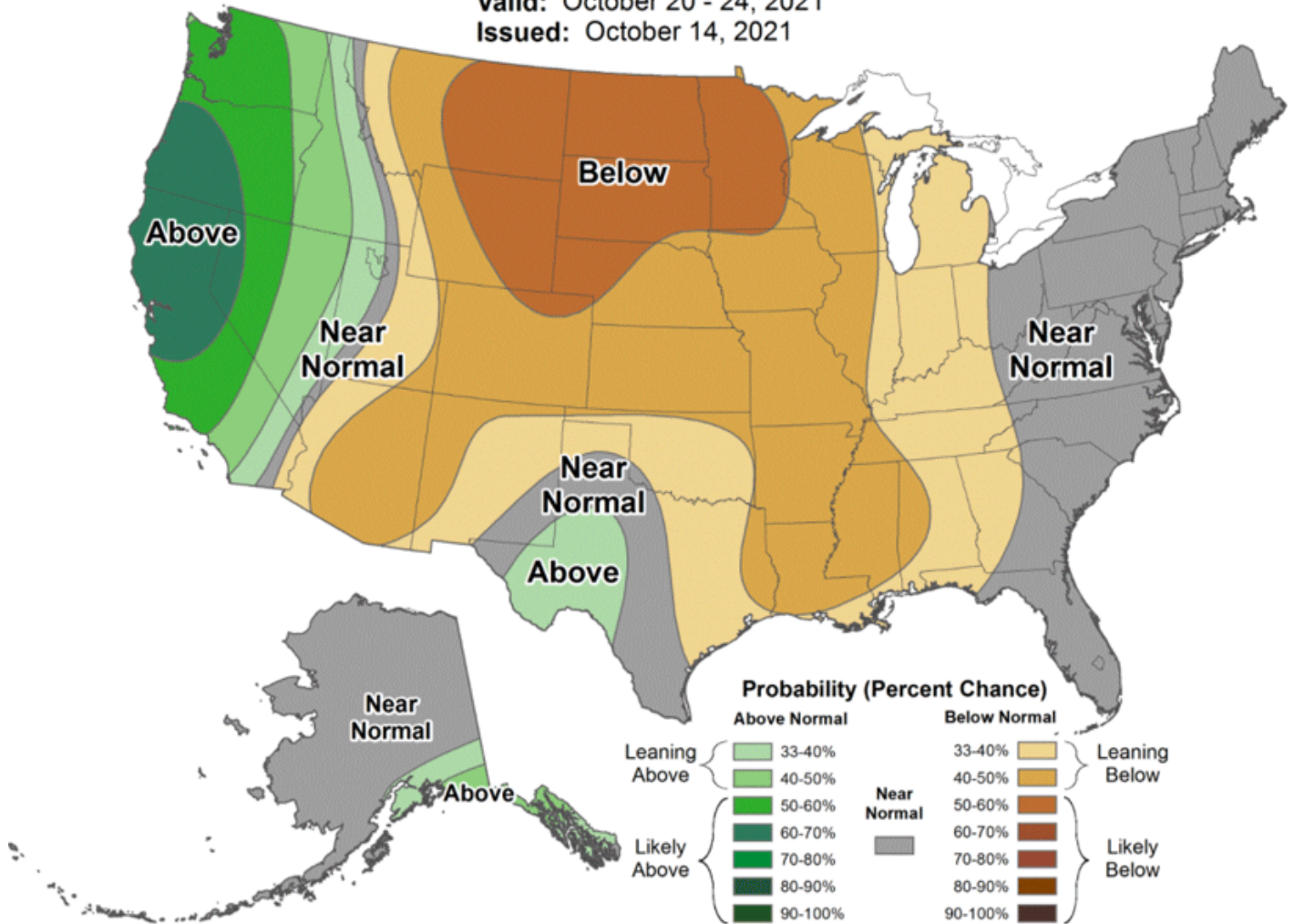


6-10 Day Precipitation Outlook



Valid: October 20 - 24, 2021

Issued: October 14, 2021



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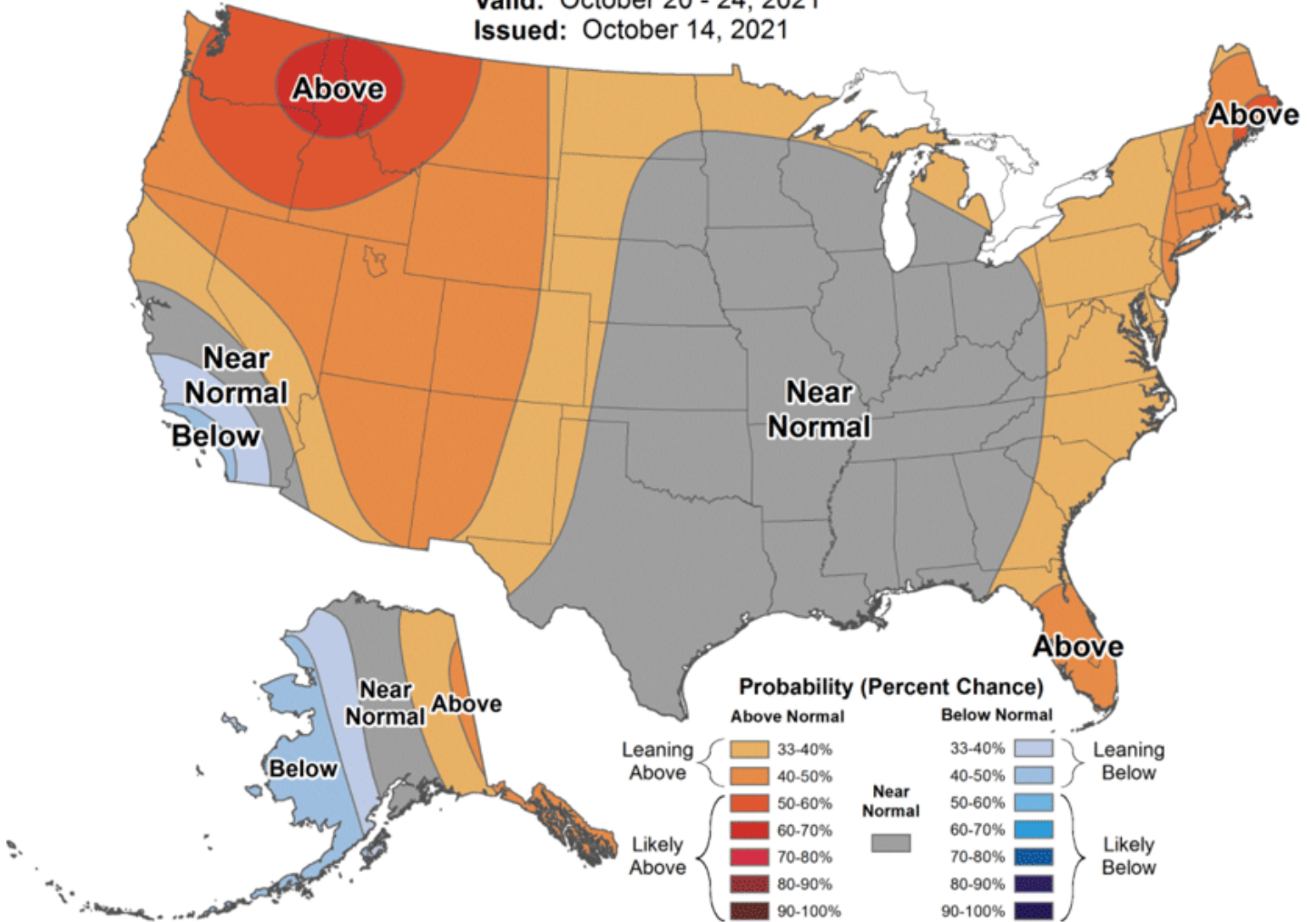


6-10 Day Temperature Outlook



Valid: October 20 - 24, 2021

Issued: October 14, 2021



Pasture & Range Conditions:

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Pasture and Range Condition – Selected States: Week Ending October 10, 2021

[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	1	3	12	76	8
Arizona	4	10	25	36	25
Arkansas	8	23	44	22	3
California	40	30	15	15	-
Colorado	17	21	27	22	13
Connecticut	-	-	-	60	40
Delaware	-	40	34	26	-
Florida	1	4	21	51	23
Georgia	3	8	27	53	9
Idaho	20	40	25	14	1
Illinois	5	12	33	45	5
Indiana	4	13	37	40	6
Iowa	10	24	34	30	2
Kansas	8	18	38	34	2
Kentucky	2	4	28	57	9
Louisiana	-	6	40	53	1
Maine	-	-	19	56	25
Maryland	-	8	45	36	11
Massachusetts	-	-	-	60	40
Michigan	2	18	28	40	12
Minnesota	16	28	38	15	3
Mississippi	2	8	35	47	8
Missouri	3	13	43	40	1
Montana	69	22	9	-	-
Nebraska	12	14	57	16	1
Nevada	35	30	35	-	-
New Hampshire	-	-	20	75	5
New Jersey	-	-	10	89	1
New Mexico	11	17	41	21	10
New York	1	5	10	63	21
North Carolina	2	9	44	42	3
North Dakota	48	28	17	7	-
Ohio	-	9	33	51	7
Oklahoma	7	20	45	28	-
Oregon	63	20	13	4	-
Pennsylvania	-	6	24	64	6
Rhode Island	-	-	-	50	50
South Carolina	-	1	31	65	3
South Dakota	53	32	13	2	-
Tennessee	1	6	30	51	12
Texas	11	23	38	25	3
Utah	18	40	32	10	-
Vermont	-	-	40	60	-
Virginia	1	15	46	37	1
Washington	78	17	4	1	-
West Virginia	3	3	14	70	10
Wisconsin	8	11	19	41	21
Wyoming	32	30	26	11	1
48 States	23	22	31	20	4
Previous week	24	22	31	20	3
Previous year	16	24	38	20	2

- Represents zero.

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Weekly Grain Market Review:

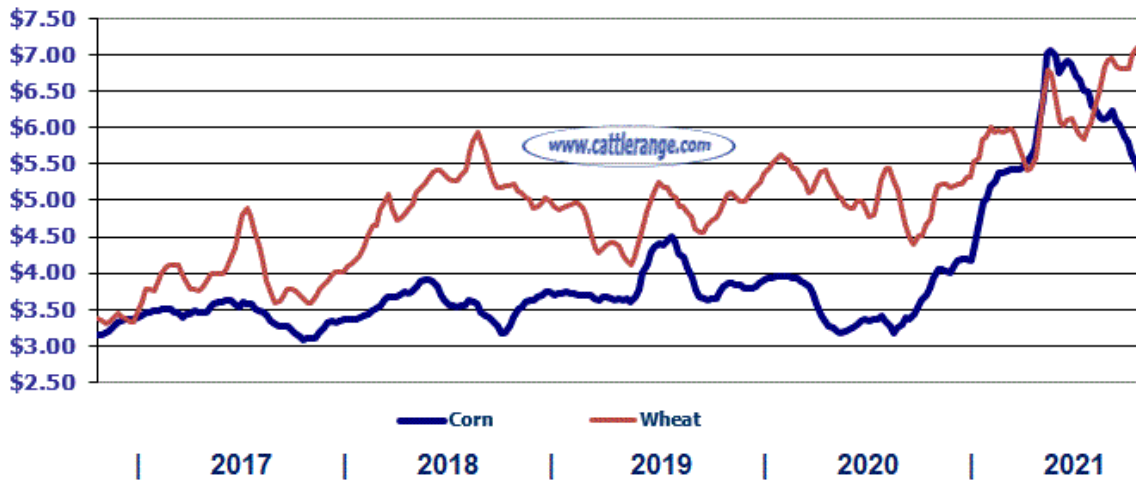
Grain Markets:

www.cattlerange.com

Grain Prices	10/15/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	5.25	5.32	5.92	3.71	3.97
Kansas City Wheat	7.11	7.05	6.77	5.27	4.91

Grain Futures	10/15/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
December Corn	5.2575	5.3050	5.2725	4.0200	4.0088
December Wheat	7.3400	7.3400	7.0875	6.2525	5.1933

5 Year Moving Average - Corn & Wheat



Corn Mature – Selected States

[These 18 States planted 92% of the 2020 corn acreage]

State	Week ending			2016-2020 Average
	October 10, 2020	October 3, 2021	October 10, 2021	
	(percent)	(percent)	(percent)	(percent)
Colorado	87	67	85	77
Illinois	94	95	96	90
Indiana	90	88	94	86
Iowa	96	87	95	88
Kansas	95	92	98	93
Kentucky	99	88	95	97
Michigan	80	77	89	71
Minnesota	97	90	97	85
Missouri	92	94	98	96
Nebraska	95	85	93	89
North Carolina	100	99	100	100
North Dakota	91	82	93	75
Ohio	75	80	87	75
Pennsylvania	89	68	79	83
South Dakota	94	87	94	80
Tennessee	99	97	99	99
Texas	95	97	99	91
Wisconsin	90	80	91	74
18 States	93	88	94	86

Corn Harvested – Selected States

[These 18 States harvested 94% of the 2020 corn acreage]

State	Week ending			2016-2020 Average
	October 10, 2020	October 3, 2021	October 10, 2021	
	(percent)	(percent)	(percent)	(percent)
Colorado	40	22	34	24
Illinois	42	41	55	46
Indiana	32	26	36	33
Iowa	40	19	30	18
Kansas	60	51	66	55
Kentucky	73	50	61	76
Michigan	15	17	24	13
Minnesota	31	20	36	14
Missouri	48	52	64	59
Nebraska	32	21	29	22
North Carolina	89	86	91	91
North Dakota	23	18	29	10
Ohio	14	11	19	19
Pennsylvania	22	7	14	28
South Dakota	36	18	33	17
Tennessee	74	57	67	86
Texas	81	86	88	77
Wisconsin	14	12	24	11
18 States	39	29	41	31

Last Week's Trade Data:

Corn:

Net sales of 1,039,900 MT for 2021/2022 were down 18 percent from the previous week, but up 85 percent from the prior 4-week average. Increases primarily for Mexico (790,200 MT, including decreases of 21,400 MT), Guatemala (102,600 MT, including 17,400 MT switched from Panama, 8,800 MT switched from unknown destinations, and decreases of 2,500 MT), Japan (70,400 MT, including 28,300 MT switched from unknown destinations), Costa Rica (51,700 MT, including 12,900 MT switched from Nicaragua, 7,800 MT switched from Guatemala, and decreases of 5,500 MT), and Colombia (49,600 MT, including 33,000 MT switched from unknown destinations and decreases of 30,900 MT), were offset by reductions primarily for unknown destinations (53,100 MT) and Panama (26,700 MT). Net sales of 3,600 MT for 2022/2023 resulting in increases for Costa Rica (3,900 MT), were offset by reductions for Canada (400 MT).

Exports of 918,100 MT were down 6 percent from the previous week, but up 58 percent from the prior 4-week average. The destinations were primarily to Mexico (365,900 MT), China (137,500 MT), Colombia (131,000 MT), Honduras (56,800 MT), and Guatemala (56,700 MT).

Wheat:

Net sales of 567,600 metric tons (MT) for 2021/2022 were up 70 percent from the previous week and 42 percent from the prior 4-week average. Increases primarily for the Philippines (142,000 MT), Mexico (127,800 MT, including decreases of 400 MT), Taiwan (49,600 MT), Nigeria (45,100 MT, including decreases of 1,700 MT), and El Salvador (42,300 MT), were offset by reductions primarily for the Dominican Republic (6,500 MT).

Exports of 458,900 MT were down 16 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Japan (125,800 MT), Colombia (103,400 MT), China (68,000 MT), Nigeria (48,100 MT), and Taiwan (34,300 MT).

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