

The Cattle Range

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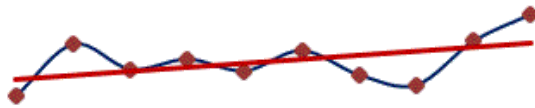
Weekly Market Summary

For the week ending July 1, 2022

For the week, slaughter cattle trade was mostly steady with feeder cattle and stocker calves higher. Live Cattle & Feeder Cattle futures were higher while dressed beef cutouts and corn were lower.

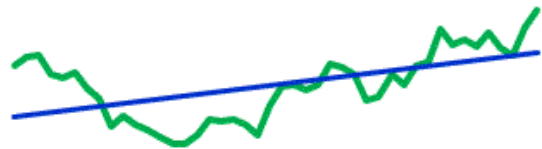
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: **+1.37%**
Change from 10 Days Ago: **+4.16%**

60 Day Index Trendline



Change from 60 Days Ago: **+4.41%**
Change from 60 Day High: **0.00%**

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

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

Slaughter Cattle: Trade in the South was steady at 137.00 with Northern dressed trade also steady at 234.00. In the 3 front months, Live Cattle futures closed from 0.52 to 1.23 higher. USDA's most recent carcass weight data showed weights averaged 879 lbs., steady with both last week and last year.

Feeder Cattle: The national average price for feeder steers @ 168.88, 3.07 higher with trade 1.00 to 6.00 higher. In the 3 front months, Feeder Cattle futures closed from 2.00 to 3.38 higher.

Stocker Calves: The national average price for stocker steers @ 191.97, 1.35 higher with trade steady to 4.00 higher.

CME Feeder Cattle Index: 165.67, 1.96 higher than last week.

Boxed Beef Cutouts: Choice cutout 1.16 lower at 263.82 and the Select cutout 4.55 lower at 240.47. The Choice/Select spread at 23.35, 3.39 higher.

Cutter Cow Cutout: 4.25 lower at 218.06.

Slaughter Cows: Trade ranged from 3.00 lower to 2.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, July 02, 2022 was estimated at 1012.2 million lbs. according to USDA's Marketing Service. This was 2.8 percent lower than a week ago and 2.2 percent higher than a year ago. Cumulative meat production for the year to date was 1.3 percent lower compared to the previous year.

Grain: Corn was 0.39 lower @ 7.55 with September futures @ 6.1975, 0.6295 lower. Wheat 0.82 lower @ 8.81 and the futures @ 8.4600, down 0.9050.

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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.

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- [USDA Crop Acreage Planted Report](#) .
 - [USDA June Grain Stocks Report](#) .
 - [Ukraine's Grain Exports Plunge 43% as War Takes Its Toll](#) .
 - [Three Semi-Trailers full of Beef Products Stolen in Nebraska](#) .
 - [Current National Drought Conditions for Week Ending 6/28/22](#) .
 - [Global Demand for BioFuels to Slow in Decade Ahead](#) .
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 - [Consumer Confidence falls to 16-Month Low on worries about Inflation & Economy](#) .
 - [Supreme Court denies hearing R-CALF Checkoff Case](#) .
 - [The Beef: Progress!](#) .
 - [USDA Cold Storage Survey's Importance to Livestock Producers](#) .
 - [Smaller Feedlot Numbers Ahead](#) .
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Weekly Market Overview:

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	07/01/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	165.67	163.71	154.72	146.29	144.58

Live Cattle Futures	07/01/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	134.60	133.37	132.40	122.80	116.75
October	139.97	139.75	138.05	128.40	117.52
December	145.77	145.25	142.30	130.37	118.70

Feeder Futures	07/01/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	174.50	172.50	166.32	159.55	145.70
September	177.65	175.07	169.30	161.25	147.30
October	180.45	177.07	171.82	162.70	148.77

Slaughter Cattle	07/01/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	137.00	137.00	137.00	122.00	118.14
N. Central - Dressed	234.00	234.00	224.00	195.00	188.83

Feedyard Closeout	07/01/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(80.51)	(122.17)	(142.77)	(20.51)	(45.78)
Future (Projected)	(175.18)	(173.56)	(105.51)	(62.42)	(49.78)

Avg. National Prices	07/01/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	168.88	165.81	158.86	145.55	144.42
Stocker Steers	191.97	190.62	186.88	167.49	165.82

Boxed Beef Cutout	07/01/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	263.82	264.98	265.42	304.56	237.48
Select	240.47	245.02	246.50	276.18	223.44
Spread	23.35	19.96	18.92	28.38	14.04

Cutter Cow Cut-Out	218.06	222.31	221.13	228.36	187.86
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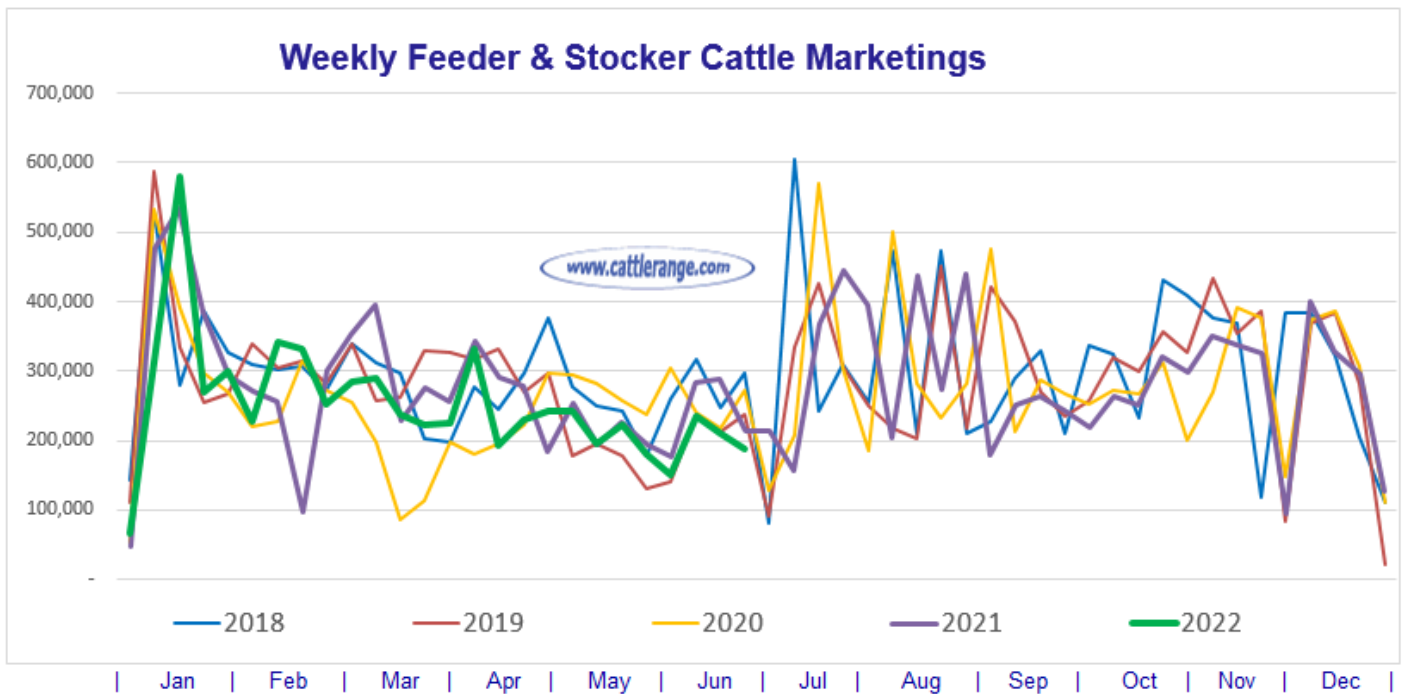
Crude Oil Futures	108.43	107.62	115.07	74.05	77.08
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National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, June 27th for week ending Saturday, June 25th

Week Ending:	6/25/22	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	105,600	117,300	141,100	155,900	159,800	140,600
Direct Sales	45,600	20,600	47,500	55,000	41,600	47,425
Video/Internet	35,300	72,200	25,900	60,600	15,000	34,200
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Total	186,500	210,100	214,500	271,500	216,400	222,225
This Week +/-	-	-11.2%	-13.1%	-31.3%	-13.8%	-16.1%



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CME Feeder Cattle Index: 1 Year Change: +13.50% -- 52 Week Range: 145.96 to 166.44




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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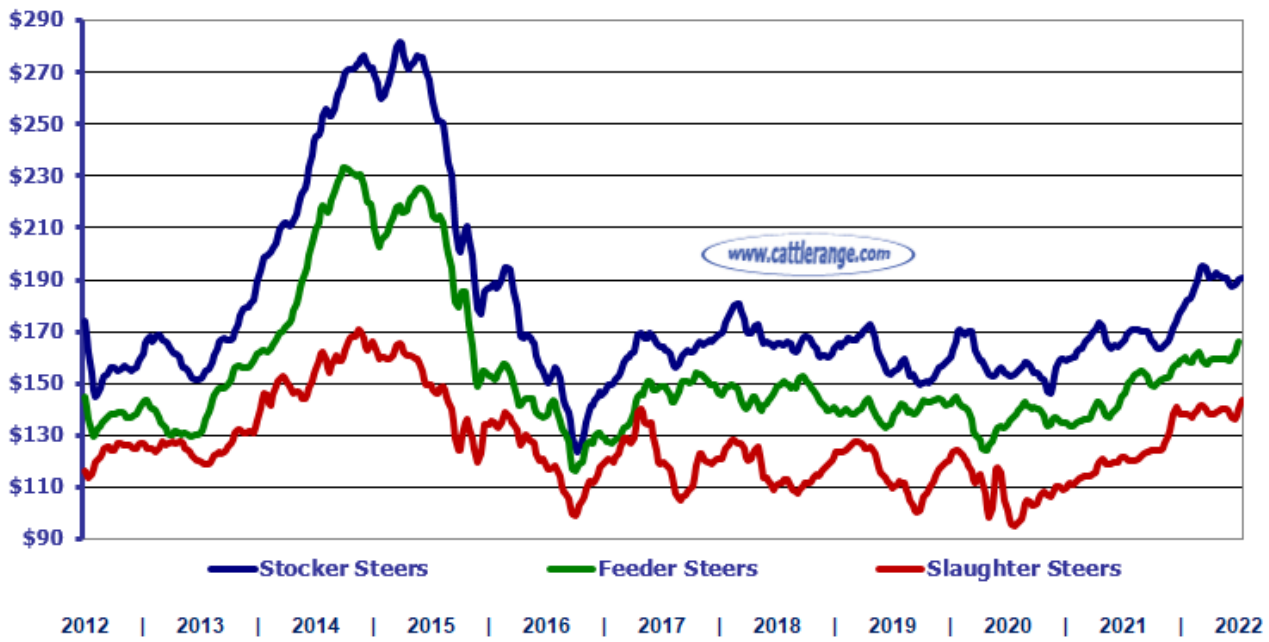
Feeder Steers:

750 lb. Steers	07/01/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	188.87	181.79	168.55	153.51	154.49
Iowa	181.26	176.28	167.02	153.68	152.01
Missouri	171.68	167.68	161.67	147.66	148.99
Montana	180.04	177.85	167.15	148.40	150.72
Nebraska	187.22	179.21	181.90	160.29	157.40
Wyoming	181.95	179.71	168.70	149.87	152.31
North Central Avg.	181.84	177.09	169.17	152.24	152.66
Arkansas	161.25	162.11	154.10	143.39	141.72
Colorado	175.75	173.82	168.83	148.95	149.02
Kansas	171.80	167.65	161.65	147.53	148.82
New Mexico	166.84	165.31	158.88	145.17	143.54
Oklahoma	172.48	172.88	156.55	150.42	147.56
Texas	166.12	163.11	154.11	148.10	145.12
South Central Avg.	169.04	167.48	159.02	147.26	145.97
Alabama	151.68	153.77	148.10	137.79	132.52
Florida	147.85	145.78	143.78	132.86	130.26
Georgia	152.44	148.71	147.01	136.70	132.37
Kentucky	158.22	153.22	151.56	141.15	138.96
Louisiana	156.76	155.27	144.65	136.89	134.95
Mississippi	157.24	156.05	145.04	137.44	132.32
Tennessee	158.34	153.77	151.77	140.79	136.48
Virginia	157.77	153.61	151.62	140.87	139.20
Southeast Avg.	155.04	152.52	147.94	138.06	134.63
Arizona	164.50	161.02	156.05	143.13	
California	169.20	165.14	158.14	146.23	
Idaho	171.45	168.23	160.75	144.80	
Nevada	170.32	166.62	159.80	144.32	
Oregon	170.73	167.58	160.27	144.64	
Utah	170.05	166.52	159.55	144.51	
Washington	171.10	168.05	160.52	144.87	
Western Avg.	169.62	166.17	159.30	144.64	NA
					
Overall Average	168.88	165.81	158.86	145.55	144.42
This Week +/-	-	1.9%	6.3%	16.0%	16.9%

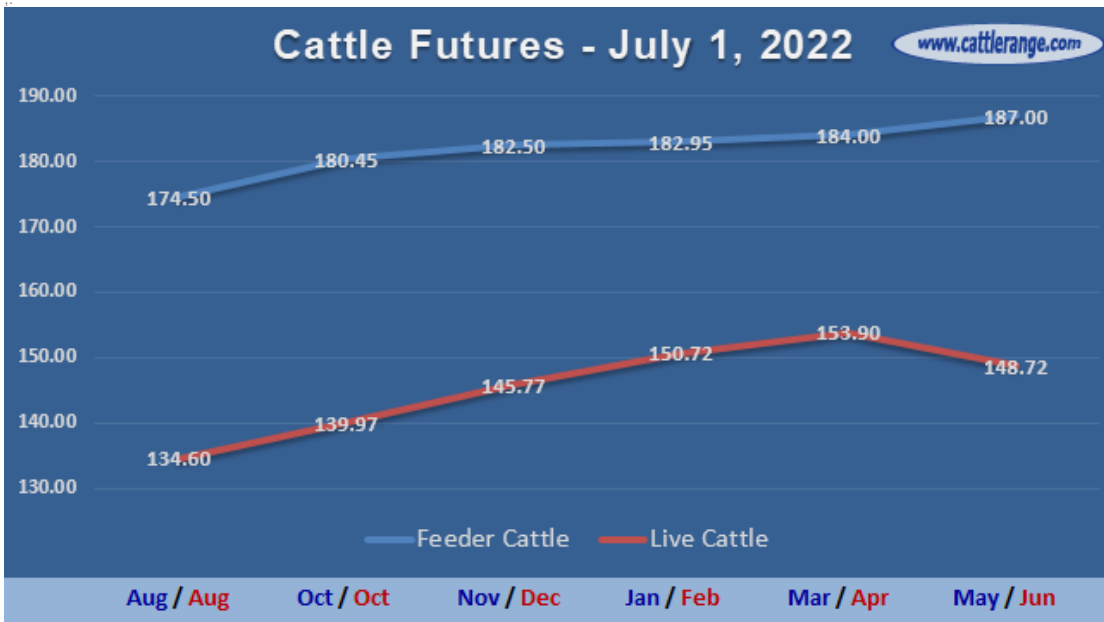
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Stocker Steers:
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550 lb. Steers	07/01/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	212.12	207.05	197.96	177.76	178.49
Iowa	211.15	207.17	203.18	176.29	174.47
Missouri	197.22	191.60	190.17	168.88	170.52
Montana	202.56	199.95	197.41	174.52	174.47
Nebraska	218.26	213.85	208.25	185.22	182.06
Wyoming	203.15	201.91	199.15	175.91	177.22
North Central Avg.	207.41	203.59	199.35	176.43	176.21
Arkansas	184.13	187.13	182.13	166.34	161.37
Colorado	203.80	200.79	198.80	175.22	175.12
Kansas	196.70	191.21	190.21	167.85	171.80
New Mexico	192.95	188.76	185.01	166.51	164.26
Oklahoma	196.08	192.15	182.07	169.27	168.01
Texas	190.04	190.09	179.03	166.43	163.49
South Central Avg.	193.95	191.69	186.21	168.60	167.34
Alabama	173.95	177.95	174.75	159.75	153.25
Florida	170.95	174.90	169.95	155.87	150.96
Georgia	172.84	174.35	173.40	158.62	151.97
Kentucky	176.08	178.18	180.09	163.45	156.75
Louisiana	173.95	178.95	176.95	156.95	155.35
Mississippi	173.78	179.81	177.80	157.87	151.49
Tennessee	174.97	176.96	178.96	162.15	154.95
Virginia	176.14	177.89	179.90	162.97	156.56
Southeast Avg.	174.08	177.37	176.48	159.70	153.91
Arizona	191.35	187.37	183.89	165.22	
California	194.17	190.17	185.17	164.35	
Idaho	195.09	191.06	187.10	166.83	
Nevada	183.98	189.80	185.35	163.97	
Oregon	194.33	190.32	185.82	165.88	
Utah	193.57	189.57	185.06	163.76	
Washington	194.64	190.63	186.11	166.55	
Western Avg.	192.45	189.85	185.50	165.22	NA
					
Overall Average	191.97	190.62	186.88	167.49	165.82
This Week +/-	-	0.7%	2.7%	14.6%	15.8%

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



Cattle Futures - July 1, 2022



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
06/24/2022	95,744
06/27/2022	111,439
06/28/2022	92,252
06/29/2022	96,830
06/30/2022	134,127

Trade Date	Futures Open Interest
06/24/2022	504,551
06/27/2022	506,832
06/28/2022	510,020
06/29/2022	513,567
06/30/2022	517,006

Top Expirations Traded On: 06/30/2022

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG22	8,744	22,382
FDR CATTLE FUT	SEP22	4,033	8,099
FDR CATTLE FUT	NOV22	1,193	3,949
FDR CATTLE FUT	OCT22	1,834	5,101
FDR CATTLE FUT	JAN23	712	2,553
Total Feeder Cattle Futures		16,927	43,190
Product Description	Month	Volume	OI
LV CATTLE FUT	AUG22	27,717	116,748
LV CATTLE FUT	DEC22	8,545	44,110
LV CATTLE FUT	OCT22	16,582	84,922
LV CATTLE FUT	FEB23	6,838	22,361
LV CATTLE FUT	APR23	2,588	12,868
Total Live Cattle Futures		63,198	286,534
Product Description	Month	Volume	OI
LEAN HOGS FUT	JUL22	6,012	13,194
LEAN HOGS FUT	AUG22	21,277	57,532
LEAN HOGS FUT	DEC22	7,074	36,894
LEAN HOGS FUT	OCT22	10,577	50,383
LEAN HOGS FUT	FEB23	5,593	15,220
Total Lean Hog Futures		53,796	185,962
Product Description	Month	Volume	OI
PORK CUTOFF FUT	JUL22	122	316
PORK CUTOFF FUT	AUG22	49	314
PORK CUTOFF FUT	DEC22	11	470
PORK CUTOFF FUT	OCT22	24	209
PORK CUTOFF FUT	FEB23	0	11
Total Pork Cutout Futures		206	1,320

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: 8,000 -- Week ago Act: 10,258 -- Year ago Act: 12,320

Compared to last week, steer calves and yearlings sold steady to 2.00 higher. Heifers 1.00 higher. Trade active, demand good. The bulk of the supply consisted of steers and spayed heifers weighing 300-700 lbs.

- Feeder steers: Medium and large 1&2, 300-400 lbs 189.00-199.00, few 200.00; 400-500 lbs 174.00-184.00, few 185.00; 500-600 lbs 159.00-169.00, few 170.00; 600-700 lbs 145.00-155.00. Medium and large 2&3, 300-400 lbs 174.00-184.00; 400-500 lbs 159.00-169.00; 500-600 lbs 144.00-154.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 161.00-172.00, few 173.00; 400-500 lbs 151.00-162.00, few 163.00; 500-600 lbs 141.00-152.00, few 153.00; 600-700 lbs 131.00-142.00, few 143.00.

*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: 475

Last Reported: 1,210

Last Year: 0

No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good with high internet bidding. Next auction Date July 8th.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week:

Last Reported:

Last Year:

No sale report.

Lexington Livestock Market - Lexington, NE

This Week: 2,784

Last Reported: 1,869

Last Year: 0

Not enough comparable offerings with two weeks ago to establish a trend, however a higher undertone was noted. Demand was good to very good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY

This Week: 2,042

Last Reported: 1,197

Last Year: 2,060

Compared to last week; slaughter and feeder cows traded 2.00 to 4.00 higher with a few instances 6.00 higher. Slaughter bulls traded 5.00 higher. A nice offering of cow calf pairs and a few packages feeders. All classes of cattle traded with higher undertones.

Cattleman's Livestock Auction - Belen NM

This Week: 481

Last Reported: 987

Last Year: 978

Compared to last week: No accurate comparison on steer and heifer calves and feeders. Slaughter cows and bulls steady. Trade and demand moderate.

Eastern MO Commission Company - Bowling Green, MO

This Week: 1,964

Last Reported: 338

Last Year: 1,741

Compared to the last special two weeks ago, steer calves weighing 400-600 lbs sold mostly 5.00-10.00 higher with 600-700 lbs trading 4.00- 7.00 higher and five pot loads of 815-1025 lb steers selling with a sharply higher undertone. Feeder heifers had the best test on 600-700 lbs selling 5.00-8.00 higher with all other weights trading with a higher undertone on few good comparable sales.

Smith County Commission - Carthage TN

This Week: 744

Last Reported: 853

Last Year: 1,148

Compared to last week, Feeder Steers/Bulls 3.00-8.00 higher; Feeder Heifers 2.00-8.00 higher; Slaughter Cows 2.00-4.00 higher; Slaughter Bulls 3.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 1,271

Last Reported: 690

Last Year: 1,136

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

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 3,113

Last Reported: 969

Last Year: 1,873

Compared to last week: Feeder steers 750lbs - 800lbs steady to 4.00 lower, 900lbs - 950lbs steady to 2.00 higher, over 1000lbs sold with significantly higher undertones. Feeder heifers 750lbs -850lbs steady to 4.00 higher, 850lbs - 900lbs steady to 4.00 lower, 1000lbs and over sold with higher undertones.

Tri-State Livestock Auction Market - McCook NE

This Week: 975

Last Reported: 475

Last Year: 0

No comparison. Demand was good on good selection of green cattle.

Roswell Livestock Auction - Roswell NM

This Week:

Last Reported:

Last Year:

No sale report.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 8,250

Last Reported: 6,356

Last Year: 8,842

Compared to last week: Feeder steers over 800 lbs 2.00-6.00 higher; under 800 lbs steady to 2.00 lower. Feeder heifers 1.00-4.00 lower. Demand moderate to good for feeder cattle. Steer and heifer calves 2.00-4.00 higher. Demand good for calves.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 10,440

Last Reported: 5,584

Last Year: 8,740

Compared to last week feeder steers traded 5.00-8.00 higher with feeder heifers trading steady to 4.00 higher. Supply was heavy with very good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 2,572

Last Reported: 638

Last Year: 2,337

Compared to two weeks ago, 400-700 lb steers sold 8.00-12.00 higher, spots 15.00 higher, with 700-800 lbs trading 5.00-10.00 higher and a pot load of 850 steers selling with a higher undertone. Feeder heifers weighing 400-600 lbs sold 10.00-15.00 higher with heifers over 600 lbs selling with a sharply higher undertone on few good comparisons. Demand was good on a heavy offering of feeders.

Mid-South Livestock - Unionville TN

This Week: 888

Last Reported: 686

Last Year: 1,088

Compared to last week, Feeder Steers/Bulls under 500 lbs. steady to 4.00 lower, over 500 lbs. 2.00-7.00 higher; Feeder Heifers 2.00-7.00 higher; Slaughter Cows 2.00-5.00 higher; Slaughter Bulls mostly steady.

United Producers Inc. - Irvington KY

This Week: 424

Last Reported: 432

Last Year: 400

Compared to last week: Feeder steers and feeder heifers sold steady. Slaughter cows sold 3.00 to 6.00 higher. Slaughter bulls sold steady.

Blue Grass South Livestock Market - Stanford KY

This Week: 433

Last Reported: 357

Last Year: 306

Compared to last Monday: Feeder and yearling steers and heifers steady to 2.00 higher, Good demand for feeder and yearling classes. Slaughter cows and bulls fully steady, Good demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week:

Last Reported:

Last Year:

Sale not reported.

Philip Livestock Auction - Philip SD

This Week:

Last Reported:

Last Year:

No Sale Report.

Winter Livestock Auction - Riverton, WY

This Week: 559

Last Reported: 755

Last Year: 834

Compared to two weeks ago; Slaughter cows 1.00-4.00 higher, slaughter bulls 2.00-4.00 higher, light offering of feeder cows going back to grass or feed. Feeder calves not enough for a good market test.

Miles City Livestock Commission Auction - Miles City, MT

This Week: 843

Last Reported: 1,180

Last Year: 1,222

Compared to last week: Feeder cattle were scarcely tested this week, thus no trend can be established. Demand for feeder cattle was mostly light to moderate for very light offerings. Quality was mostly plain to average. Several sets of fall calves were seen this week, demand for these offerings was light to moderate.

Winter Livestock - La Junta CO

This Week:

Last Reported:

Last Year:

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

OKC West Livestock Auction - El Reno, OK

This Week: 1,800

Last Reported: 7,181

Last Year: 5,790

Compared to last Tuesday: Steer calves traded 3.00-6.00 higher. Heifer calves sold 2.00-4.00 higher. Demand moderate to good.

Ozarks Regional Stockyards - West Plains MO

This Week: 6,094

Last Reported: 2,579

Last Year: 3,529

Compared to last week, steers and heifers under 800 lbs traded 3.00-7.00 higher with spots 12.00 higher while heavier weights traded steady. Demand was good on a heavy supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,299

Last Reported: 1,120

Last Year: 1,294

Compared to two weeks ago: Slaughter cows and bulls sold 1.00 to 6.00 higher. Replacement cows sold steady. Feeder steers and bulls sold 4.00 to 8.00 higher. Feeder heifers sold steady to 4.00 lower

Blue Grass Stockyards - Lexington, KY

This Week: 1,166

Last Reported: 339

Last Year: 778

Compared to last Tuesday feeder steers sold 4.00 to 6.00 higher. Feeder heifers sold 2.00 to 4.00 higher. There was good to very good demand for feeder and yearling classes. Slaughter cows sold 1.00 to 3.00 higher. There was good demand for slaughter classes.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 2,185

Last Reported: 3,612

Last Year: 1,873

Compared to two weeks ago: best test on steers 850 to 900 lbs 2.00 to 3.00 higher, 1000 to 1050 lbs steady to 3.00 lower. Heifers not well compared this week. Good to very good demand for today's offering of mostly loads and strings.

Bassett Livestock Auction - Bassett NE

This Week: 7,340

Last Reported: 1,360

Last Year: 0

No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was very good today for the several loads of both Fall calves and yearlings.

OKC West - El Reno OK

This Week: 12,806

Last Reported: 7,181

Last Year: 5,790

Compared to last week: Feeder steers under 850 lbs sold 1.00-3.00 higher, over 850 lbs 1.00-3.00 lower. Feeder heifers traded 2.00-5.00 lower. Demand light to moderate. Several large strings of cattle were on offer today. Steer calves traded 3.00-6.00 higher. Heifer calves sold 2.00-4.00 higher. Demand moderate to good.

Huss Platte Valley Auction - Kearney NE

This Week: 3,115

Last Reported: 1,623

Last Year: 1,943

Compared to two weeks ago steers and heifers sold 3.00-6.00 higher. Demand was good from the buyers in the crowd. Supply included: 84% Feeder Cattle (66% Steers, 33% Heifers, 1% Bulls); 16% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 89%.

Clovis Livestock Auction - Clovis, NM

This Week:

Last Reported:

Last Year:

Sale not reported due to unforeseeable circumstances.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week:

Last Reported:

Last Year:

No sale reported.

Springfield Livestock Auction - Springfield MO

This Week: 1,248

Last Reported: 767

Last Year: 1,100

Compared to last week, feeder steers and heifers traded mostly 6.00 to 12.00 higher. The offering this week included some high quality groups of weaned cattle and yearlings. Demand was good on a moderate supply.

South Central Regional Stockyards - Vienna, MO

This Week: 1,072

Last Reported: 1,307

Last Year: 326

Compared to last Wednesday, feeder steers under 500 lbs steady, over 500 lbs 2.00-8.00 higher. Feeder heifers under 500 lbs steady, over 500 lbs 2.00-6.00 lower. Slaughter cows steady. Demand uneven. Supply moderate.

Roanoke Stockyard - Roanoke AL

This Week: 1,288

Last Reported: 1,094

Last Year: 773

Compared to one week ago: Feeder cattle sold unevenly steady. Slaughter cows sold 5.00 to 8.00 lower, slaughter bulls sold 7.00 lower. Replacement cows and pairs sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week:

Last Reported:

Last Year:

No sale report.

Mitchell Livestock Auction – Mitchell SD

This Week: 1,806

Last Reported: 2,747

Last Year: 0

Compared to last week: Trend not applicable due to lighter number of steers, it was a higher undertone on

light steers. Steers 1050-1099 lbs. were 5.00 lower. Heifers 800-850 lbs. were 9.00 higher, Heifers 850-1000 lbs. sold 2.00-3.00 higher. Demand was good.

Valentine Livestock Auction - Valentine NE

This Week:
Last Reported:
Last Year:
No sale report.

Apache Livestock Auction - Apache, OK

This Week:
Last Reported:
Last Year:
No sale report.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 3,572
Last Reported: 2,155
Last Year: 0

Compared to last week: Feeder steers mostly steady to 3.00 lower. Feeder heifers steady. Steer calves 3.00 to 5.00 higher. Heifer calves steady. Demand was moderate for the feeder cattle and active for the grazing type calves. Quality was average.

Pratt Livestock Auction - Pratt KS

This Week:
Last Reported:
Last Year:
No sale report.

Farmers & Ranchers Livestock - Salina KS

This Week:
Last Reported:
Last Year:
No sale report.

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,896
Last Reported: 0
Last Year: 0

Compared to last week: Steer and heifer calves under 600 lbs firm except fancy and thin offerings 2.00 to 4.00 higher. Feeder steers and heifers over 600 lbs on offer were mostly thin, reputation kinds and sold 4.00 to 6.00 higher; a few packages in moderate flesh were steady to 1.00 higher. Slaughter cows and bulls 1.00 to 2.00 lower. Trade fairly active. Demand fairly good.

Douglas County Livestock Auction - Ava MO

This Week: 1,718
Last Reported: 765
Last Year: 792

Compared to last week, feeder steers and heifers under 650 lbs. sold 3.00 to 7.00 higher. Not enough feeder over 650 lbs. at the previous sale for a good comparison but a sharply higher undertone was evident. Slaughter cows and bulls sold mostly steady.

Calhoun Stockyard - Calhoun, GA

This Week: 350
Last Reported: 482
Last Year: 344

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

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,560

Last Reported: 1,090

Last Year: 750

Compared to last Thursday, stocker and feeder cattle weak in a light test. Quality was more attractive this week with bigger bunches.

Bluegrass Stockyards South - Stanford KY

This Week: 2,110

Last Reported: 1,151

Last Year: 1,205

Compared to last Thursday: Feeder under 700 lbs 3.00-5.00 higher, over 700 lbs steady, Feeder and yearling heifers 3.00-5.00 higher, Good to very good demand for feeder and yearling classes. Slaughter cows 3.00-5.00 lower, Slaughter bulls steady, Moderate demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 1,234

Last Reported: 666

Last Year: 0

Compared to last week feeder steers sold 1.00 to 3.00 higher. Feeder heifers sold 3.00 to 5.00 higher. There was good demand for feeder classes. Slaughter cows sold mostly steady. Slaughter bulls sold 1.00 to 2.00 lower. There was good demand for slaughter classes.

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

Colorado Direct Cattle Report

This Week: 4,723

Last Reported: 2,934

Last Year: 500

Compared to last week: Feeder steers and heifers steady with a higher undertone noted. Demand good. Supply included: 100% Feeder Cattle (74.7% Steers, 25.3% Heifers). Feeder cattle supply over 600 lbs was 67%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0-2% shrink or equivalent, with a 0-8 cent slide > 600 lbs. and 0-8 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, CO, NM, TN.

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

This Week: 1,666

Last Reported: 5,352

Last Year: 1,607

Compared to last week: Feeder steers and heifers most trades this and last week were for out front delivery so no trend is available. Demand moderate to good. Supply included: 100% Feeder Cattle (14% Steers, 86% 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, SD.

Kansas Direct Feeder Cattle Report

This Week: 5,596

Last Reported: 2,795

Last Year: 4,338

Compared to last week: Limited comparable current FOB trades for a market trend. Demand moderate. Supply included: 100% Feeder Cattle (47.2% Steers, 52.8% Heifers). Feeder cattle supply over 600 lbs was 98%. 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 CO, GA, KS, MS, OK, SC, TX.

Missouri Direct Cattle Report

This Week: 225

Last Reported: 620

Last Year: 1,040

Compared to last week: Not enough Current FOB trades this 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:

Last Reported:

Last Year:

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

New Mexico Direct Cattle Report

This Week: 3,995

Last Reported: 1,680

Last Year: 757

Compared to last week: Not enough comparable sales on steers or heifers for a market trend, due to last weeks light test. Trading activity was active on good buyer demand. Supply included: 100% Feeder Cattle (88% Steers, 8% Dairy Steers, 4% Dairy Heifers). Feeder cattle supply over 600 lbs was 74%. 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: 345

Last Reported: 680

Last Year: 716

Compared to last week: Feeder steers and heifers not enough like trades to set a trend Demand moderate to good. Supply included: 100% Feeder Cattle (56.5% Steers, 43.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from ID, OR.

Oklahoma Direct Cattle Report

This Week: 2,315

Last Reported: 4,415

Last Year: 3,806

Compared to last week: Feeder steers and heifers sold 3.00-5.00 lower. Demand light to moderate. Wheat harvest is all but completed. Supply included: 100% Feeder Cattle (61.6% Steers, 38.4% Heifers). Feeder cattle supply over 600 lbs was 96%. 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 OK.

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

This Week: 4,892

Last Reported: 200

Last Year: 1,236

Compared to last week's light test, not enough comparable trades for a market trend. Trade was active on good demand. Supply included: 100% Feeder Cattle (27.8% Steers, 72.2% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is a 14 day delivery period. Livestock reported this week originated from AL, AR, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 5,585

Last Reported: 814

Last Year: 910

Compared to last week, feeder steers have no comparison due to light receipts last week. Trade active, demand good. Supply included: 100% Feeder Cattle (5.3% Steers, 92.4% Dairy Steers, 2.3% Heifers). Feeder cattle supply over 600 lbs was 7%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from CA, ID, NM, TX.

Texas Direct Cattle Report

This Week: 27,223

Last Reported: 25,312

Last Year: 13,456

Compared to last week: Current FOB steers and heifers sold steady to 4.00 higher. Trade was active on good demand. Supply included: 100% Feeder Cattle (42% Steers, 4.8% Dairy Steers, 50.7% Heifers, 2.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 94%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is a 14 day delivery period. Livestock reported this week originated from AL, CO, KS, KY, MS, NM, OK, SC, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 415

Last Reported: 785

Last Year: 398

Not enough comparable offerings for a adequate market comparison. However, a higher undertone was noted. Demand was good for direct feeders. Sales at area livestock markets have been very good with some prices the highest we have seen for several years. Several reports of cheap feed sitting around as some feedlots put up triticale or rye silage and producers are banking on corn continuing to get cheaper? Nebraska feedlot trade on dressed sales sold steady on the week at 234.00 and live sales sold steady to 1.00 higher from 145.00 to 151.00. Hope everyone has a safe and Happy 4th of July! 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 8-10 cent slide > 600 lbs. Livestock reported this week originated from MO, NE.

- **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 \$0.7707 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: www.cattlerange.com

	Alberta		Saskatchewan		Ontario	
Steers:	6/24	6/17	6/24	6/17	6/24	6/17
501-600 lbs.	\$181.21	\$181.34	No Quote	No Quote	\$173.47	\$176.04
601-700 lbs.	\$180.21	\$175.77	No Quote	No Quote	\$171.39	\$164.15
701-800 lbs.	\$168.50	\$167.15	\$162.23	No Quote	\$160.69	\$149.73
801-900 lbs.	\$155.23	\$153.22	\$151.76	No Quote	\$156.61	\$148.84
Heifers	6/24	6/17	6/24	6/17	6/24	6/17
401-500 lbs	\$158.28	No Quote	No Quote	No Quote	\$158.28	\$159.38
501-600 lbs	\$153.52	\$153.56	No Quote	No Quote	\$148.48	\$152.23
601-700 lbs.	\$149.75	\$149.94	\$141.55	\$146.51	\$145.61	\$147.75
701-800 lbs.	\$144.12	\$142.20	No Quote	\$143.68	\$145.31	\$135.82

Average Feeder Cattle Prices Expressed in Canadian Dollars:

	Alberta		Saskatchewan		Ontario	
Steers:	6/24	6/17	6/24	6/17	6/24	6/17
501-600 lbs.	\$222.76	\$222.92	No Quote	No Quote	\$213.25	\$216.41
601-700 lbs.	\$221.53	\$216.07	No Quote	No Quote	\$210.69	\$201.79
701-800 lbs.	\$207.14	\$205.48	\$199.43	No Quote	\$197.54	\$184.06
801-900 lbs.	\$190.82	\$188.35	\$186.56	No Quote	\$192.52	\$182.97
Heifers	6/24	6/17	6/24	6/17	6/24	6/17
401-500 lbs	\$194.57	No Quote	No Quote	No Quote	\$194.57	\$195.93
501-600 lbs	\$188.72	\$188.77	No Quote	No Quote	\$182.53	\$187.14
601-700 lbs.	\$184.09	\$184.32	\$174.01	\$180.10	\$179.00	\$181.63
701-800 lbs.	\$177.17	\$174.81	No Quote	\$176.63	\$178.63	\$166.96

Slaughter Cattle Prices for Week of 6/24/22: **US \$'s** **CA \$'s**

Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$135.12	\$166.10
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$135.24	\$166.25



Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$81.31	\$99.95

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$147.28	\$181.05
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	\$91.79	\$112.84

Alberta Beef Producers:

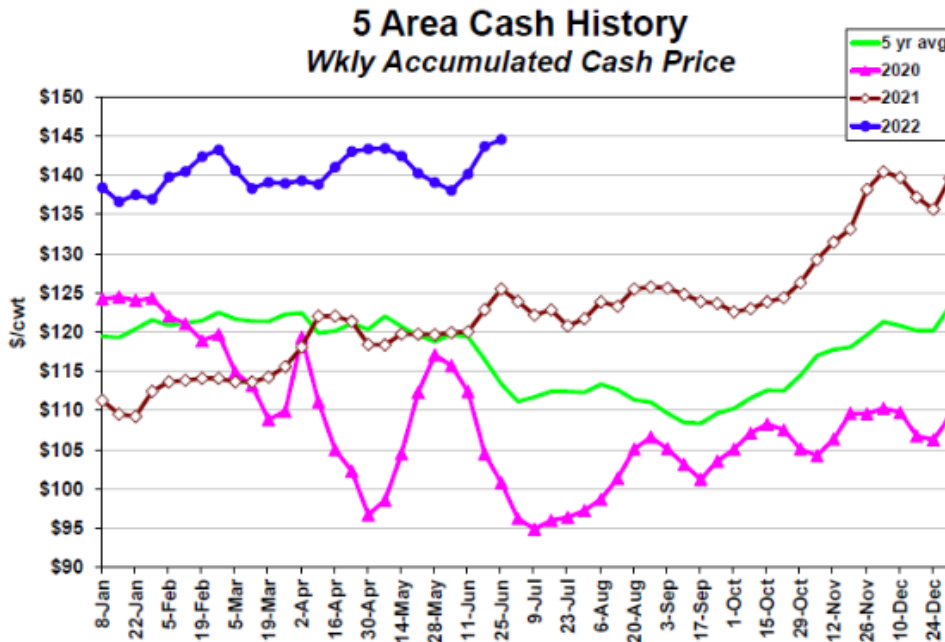
Alberta direct cattle sales Wednesday saw light trade develop with dressed sales marked at 292.00 delivered, steady to 2.00 lower than last week. Some cattle that traded this week would not be picked up until the middle of August. US packer interest on the Western Canadian cash market has been quiet so far. This week there were premiums being paid if cattle graded over 70% AAA. Sale volumes are shaping up to be very light, it would not be surprising if a large percentage of this week's cash offering was carried into next week.

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Chart of the Week: Fed Cattle Prices



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"Shootin' the Bull" Weekly Analysis:

In my opinion, it appears that increased packing capacity is lowering margins to packers and sharing more with producers. The higher cash trades, outside of the majors, appears to have been caused by potential mismanagement of procurement, yet margins still wide enough to pay the higher price to keep the pace going. Going forward, I would anticipate more margin floating down to producers. This may not necessarily suggest beef prices move higher as there appears significant margin to give up from the packer's standpoint. Unfortunately, consumer discretionary spending habits don't reflect an economic advance that would suggest them able to consume more, or willing to pay a higher price. So, as exciting as this week was to some cattlemen, I didn't see many changes that would lead me to anticipate this new firm tone to last. Seemingly, the August contract benefited the most due to positive basis. I anticipate the swapping of margin from packers to producers to be slow. I would anticipate packers resisting at every turn, if possible. All in all, the subtle changes lead me to anticipate further sideways trading with some potential to trade higher, were economic factors to improve towards the consumer, or retest the low end of the range if not much materializes after this weekend.

Backgrounders had a nice two-day higher trade in feeders. Seemingly sparked by the lower feed costs, traders couldn't resist helping out the backgrounder once again, and putting more pressure on cattle feeders. Unfortunately, it appears that the lower corn trade may be evident in the near future, but today, cattle feeders are believed dealing with \$1.00 to \$2.50 wide positive basis to spot July. This is not due to shortage of product, but a shortage of transportation. Apparently, the rail lines have slowed grain hopper movement that is forcing trucks to haul extended distances. This is in all livestock production, not just cattle. There are a lot of moving parts at the moment. I continue to believe that being proactive in

marketing will be of benefit to backgrounders while the basis remains friendly. This week's higher index trade continues to confirm the willingness of cattle feeders to assume risk at what appears exceptionally elevated levels. So, let them have them while price is high. The new high in the index this week will change the wave count as well, but to what, I have not had time to decipher. The three-day weekend will allow for a lot of thought process to be gone through. I would look for all markets next week to come out firing on all cylinders due to half the year over with.

A client stated it best this week for me, I'm snakebit, but I'm not sure if the snake was a rat snake or rattle snake. This week's sell off in grains was seemingly abrupt for the small changes that materialized. Beans probably the most interesting as on March 31, after the intentions report, November beans closed at \$14.25. This week, finding out there are going to be 2 million acres less than the intentions report and beans close under \$14.00. A great example of how markets see things differently through time. I felt pretty much like the snakebit client this week. Whether I'm bit by a poisonous snake or not, I think next week will provide the proof. I remain friendly towards grains.

Energy prices saw some volatility this week, but clawed back significant losses before weeks end. I anticipate energy prices to continue higher. The lower trade in futures for diesel fuel may not lend itself much in the cash markets. I don't anticipate end users benefited by the short time frame and high volatility of price. An interesting story this week on **Southwest Airlines hedging of jet fuel**. There is only a minor difference between jet fuel and diesel. Their ability to save over a billion dollars on fuel alone was noted as a significant benefit to the company. Bonds ended the week sharply higher as consumers are reeling from impacts of inflation, causing a decline in demand for money, while the Fed continues to press hard on inflation with another rate increase in July. Historically, the Fed would give moves time to work, hopefully to allow the situation to work itself out. Today, due to violent moves in all markets, coupled with having given the public 3.5 trillion dollars, the Fed is seemingly trying to put out one fire at a time with no regard to the consequences of. Prior to Covid, the economic fire was hot. Covid cooled things down and now the money the Fed threw at the economy made it boil. Trying to keep the pot from boiling over while it is seemingly dissipating, is tough to figure out. The Fed is doing one thing, and the markets this week, have told us to be very careful that something else is in the works.

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

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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday, negotiated cash trading has been mostly inactive on very light demand in Kansas and Western Cornbelt. In the Texas Panhandle and Northern Plains negotiated cash trading has been at a standstill. Not enough purchases in any region for a market Trend. In the Texas Thursday was the last reported market with live purchases at 137.00. In the Western Cornbelt Thursday was the last reported live purchase market at 148.00 and Wednesday was the last reported dressed purchase market at 234.00. Wednesday was the last reported market in Kansas with live purchases at 138.00. Wednesday was reported market in Nebraska with live and dressed purchases from 145.00-151.00 and at 234.00, respectively. Last week in Colorado live purchases traded at 145.00.

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, 6/26/2022

Confirmed: 84,276 Week Ago: 93,752 Year ago: 39,292

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	24,122	1,225 ~ 1,650	137.00 ~ 150.00	1,445	146.73
65 - 80% Choice	8,481	1,175 ~ 1,520	137.00 ~ 147.00	1,362	139.24
35 - 65% Choice	1,158	1,225 ~ 1,550	138.00 ~ 138.00	1,288	138.00
0 - 35% Choice	-	-	-	-	-
Total all grades	33,761	1,175 ~ 1,650	137.00 ~ 150.00	1,419	144.55
STEERS: LIVE DELIVERED					
Over 80% Choice	1,386	1,375 ~ 1,525	150.00 ~ 152.00	1,473	151.41
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	1,386	1,375 ~ 1,525	150.00 ~ 152.00	1,473	151.41
STEERS: DRESSED DELIVERED					
Over 80% Choice	9,161	822 ~ 1,006	230.00 ~ 238.00	928	233.94
65 - 80% Choice	7,345	769 ~ 995	228.00 ~ 240.00	907	236.81
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	16,506	769 ~ 1,006	228.00 ~ 240.00	918	235.22
STEERS: DRESSED FOB					
Over 80% Choice	608	837 ~ 895	235.00 ~ 238.00	887	237.47
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	608	837 ~ 895	235.00 ~ 238.00	887	237.47
HEIFERS: LIVE FOB					
Over 80% Choice	9,157	1,140 ~ 1,415	136.00 ~ 150.00	1,300	143.40
65 - 80% Choice	3,516	1,100 ~ 1,365	137.00 ~ 147.00	1,249	138.47
35 - 65% Choice	516	1,140 ~ 1,200	137.00 ~ 138.50	1,171	138.01

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	33,761	1,419	144.55
Live FOB Heifer	13,189	1,281	141.88
Dressed Del Steer	16,506	918	235.22
Dressed Del Heifer	5,973	844	237.17
SAME PERIOD LAST WEEK			
Live FOB Steer	42,026	1,431	143.67
Live FOB Heifer	16,707	1,303	142.54
Dressed Del Steer	14,772	918	229.73
Dressed Del Heifer	3,298	819	229.97
SAME PERIOD LAST YEAR			
Live FOB Steer	16,242	1,454	125.47
Live FOB Heifer	5,792	1,332	124.51
Dressed Del Steer	8,699	924	197.98
Dressed Del Heifer	1,304	837	197.22

Grading % and Carcass Weights

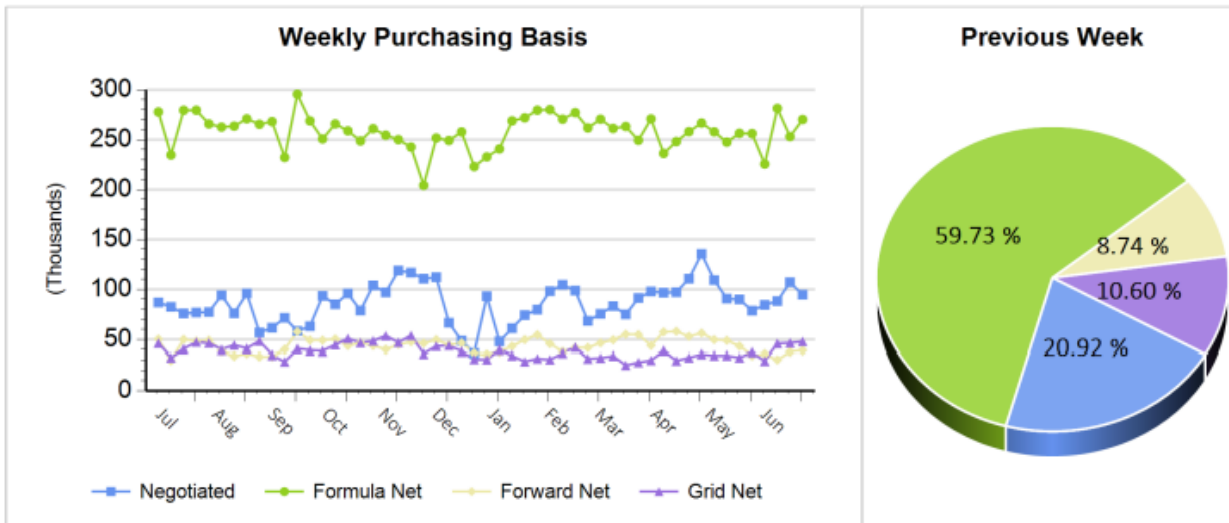
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago		Dressed Weight	Week Ago	
81.1	80.3	↑	854.6	851.9	↑

Daily Formula Base Voume

Tue Jun 21	Wed Jun 22	Thu Jun 23	Fri Jun 24	Mon Jun 27
65,268	29,134	39,730	27,365	137,372

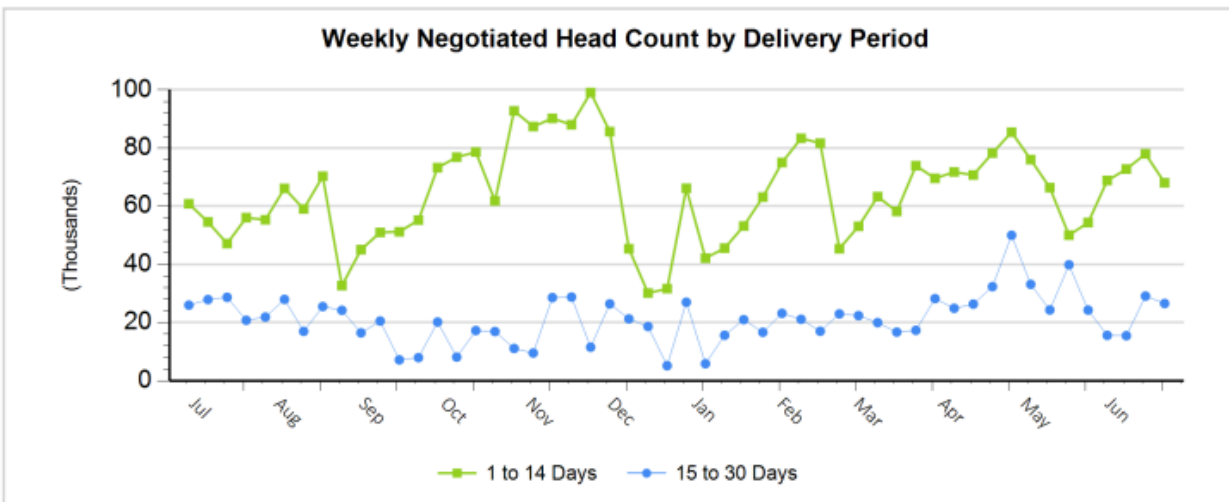
Purchasing Basis Volume



Weekly Negotiated Avg. Price by Delivery Period

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

Avg Price (1 to 14 Days)	Avg Price (15 to 30 Days)
\$228.72	\$234.98



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 07/01/2022	121,000	1,000	440,000	4,000
Week ago	122,000	1,000	433,000	4,000
Year ago (act)	114,000	2,000	424,000	5,000
Week to date	620,000	6,000	2,277,000	32,000
Same Period Last Week	620,000	6,000	2,284,000	32,000
Same Period Last Year (act)	591,000	7,000	2,259,000	35,000
Saturday 07/02/2022	16,000	0	9,000	0
Week ago	46,000	0	20,000	0
Year ago (act)	36,000	0	13,000	0
Week to date	636,000	6,000	2,286,000	32,000
Same Period Last Week	666,000	6,000	2,304,000	32,000
Same Period Last Year* (act)	628,000	7,000	2,272,000	35,000
2022 Year to Date	16,878,000	177,000	62,372,000	871,000
2021 *Year to Date	16,710,000	181,000	65,084,000	983,000
Percent change	1.0%	-2.0%	-4.2%	-11.4%
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	96,000	28,000		

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This week's Feedyard Closeouts...

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a vertically integrated company such as a beef processing company or a feedyard feeding cattle at cost. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes \$15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = February 1, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$69.01)**

* Cost of 750 lb. steer delivered @ \$160.17 per cwt:	\$1,216.28
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$22.49
Interest on feed cost:	\$7.55
Total Cost & Expense:	\$2,062.31
** Sale proceeds: 1,350 lb. steer @ \$146.80 per cwt:	\$1,981.80

This week's Profit/(Loss) per head: **(\$80.51)**

Profit/(Loss) per head for previous week:	(\$122.17)
Change from previous week:	+\$41.66
Sale price necessary to breakeven:	\$152.76

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

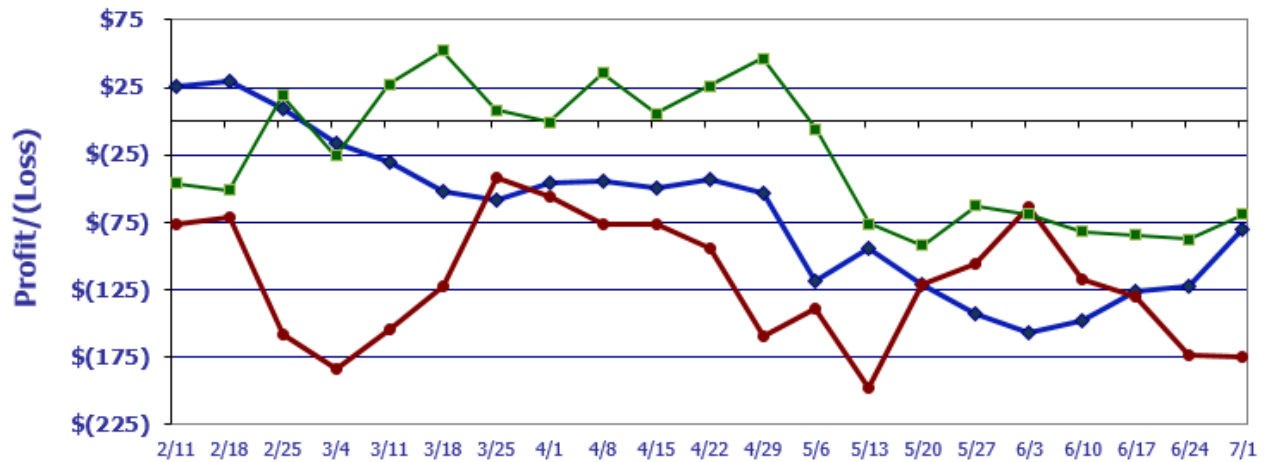
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = November 28, 2022

* Cost of 750 lb. steer delivered @ \$166.44 per cwt:	\$1,263.30
Feed Cost for 600 lbs. @ \$1.40 per lb.	\$840.00
Interest on cattle cost for 165 days:	\$29.85
Interest on feed cost:	\$9.92
Total Cost & Expense:	\$2,143.08
** Sale proceeds: 1,350 lb. steer @ \$145.77 per cwt:	\$1,967.90
This week's Profit/(Loss) per head:	(\$175.18)
Profit/(Loss) per head for previous week:	(\$173.56)
Change from previous week:	-\$1.62
Sale price necessary to breakeven:	\$158.75

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

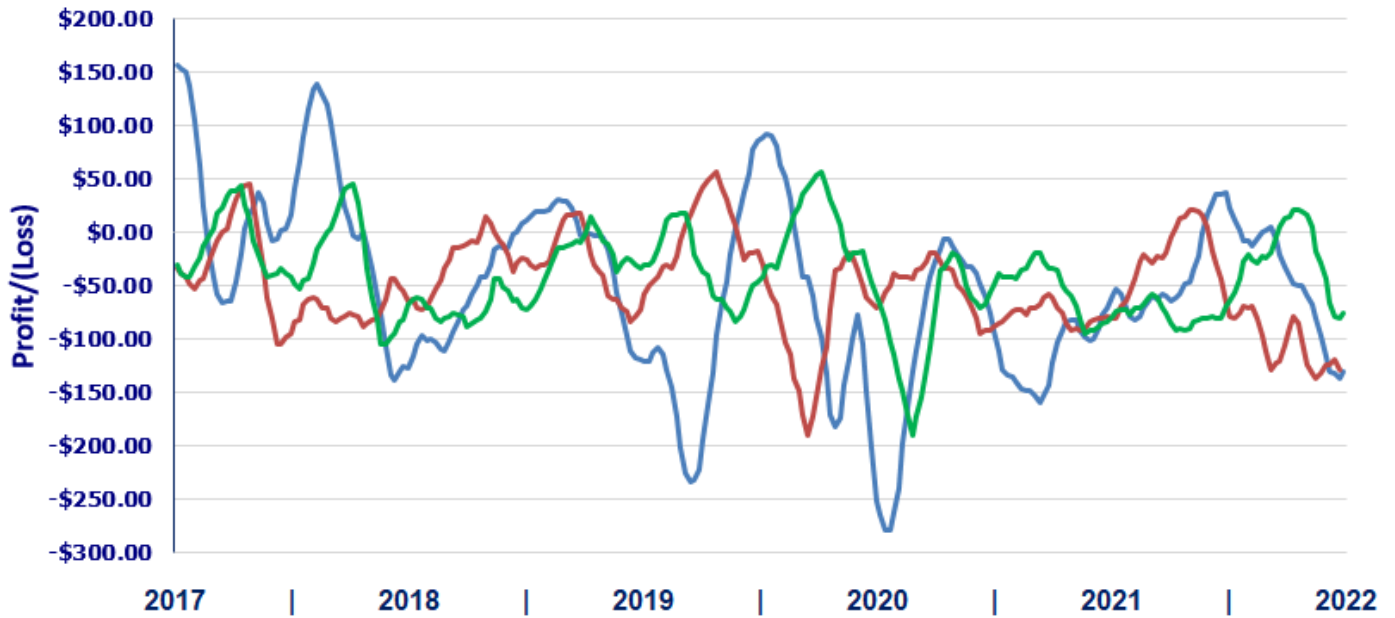
Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week:	(\$69.01)
Typical closeout for un-hedged steers sold this week:	(\$80.51)
Projected closeout for steers placed on feed this week:	(\$175.18)

Feedyard Close-Outs - 5 Year Moving Averages

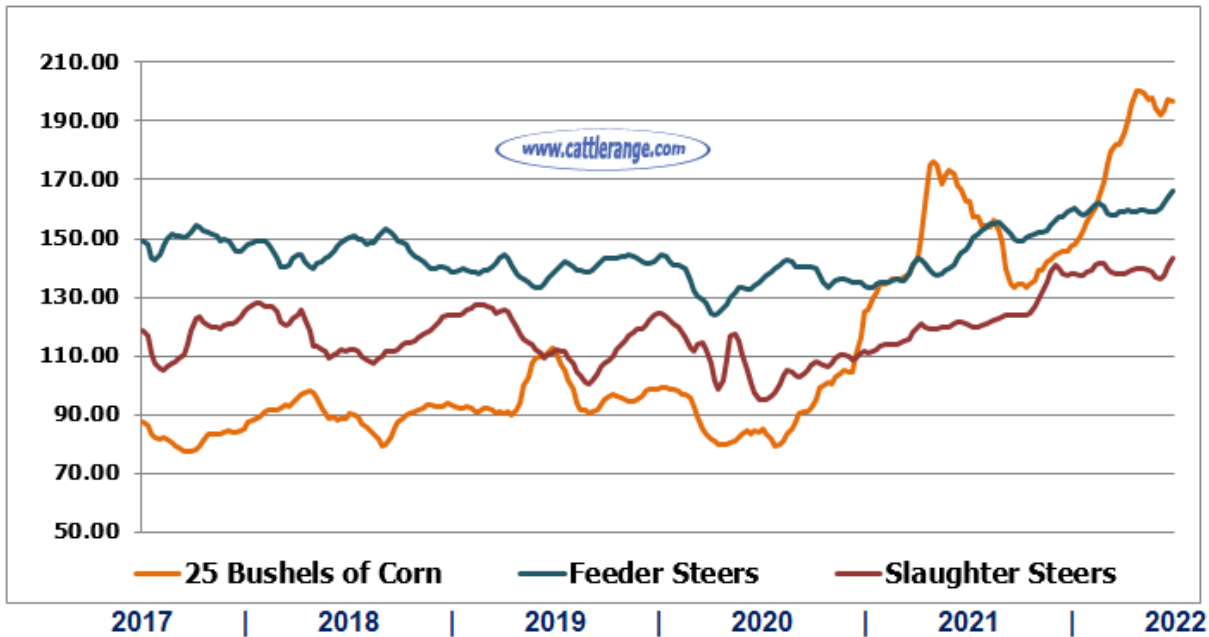
www.cattlerange.com



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Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA on 6/30/22 for Week Ending Saturday, June 18, 2022

Number of head slaughtered						
Day of week	Steers & heifers			Dairy cows	Other cows	Dairy & other as % of cattle
	Steers	Heifers	as % of cattle			
Monday	57,142	36,360	77.7	8,860	15,391	20.2
Tuesday	58,204	38,530	78.0	10,818	13,959	20.0
Wednesday	60,301	37,682	77.4	10,755	15,571	20.8
Thursday	61,936	36,865	77.8	10,819	15,003	20.3
Friday	61,061	36,196	79.0	10,795	12,697	19.1
Saturday	24,618	15,647	84.8	2,070	4,767	14.4
Total	323,262	201,280	78.5	54,117	77,388	19.7

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Boxed Beef Cutouts:

Choice cutout 1.16 lower at 263.82 and the Select cutout 4.55 lower at 240.47. The Choice/Select spread at 23.35, 3.39 higher.

The average value of hide and offal for the five days ending Fri, Jul 01, 2022 was estimated at 13.95 per cwt., up 0.14 from last week and up 1.19 from last year.

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

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

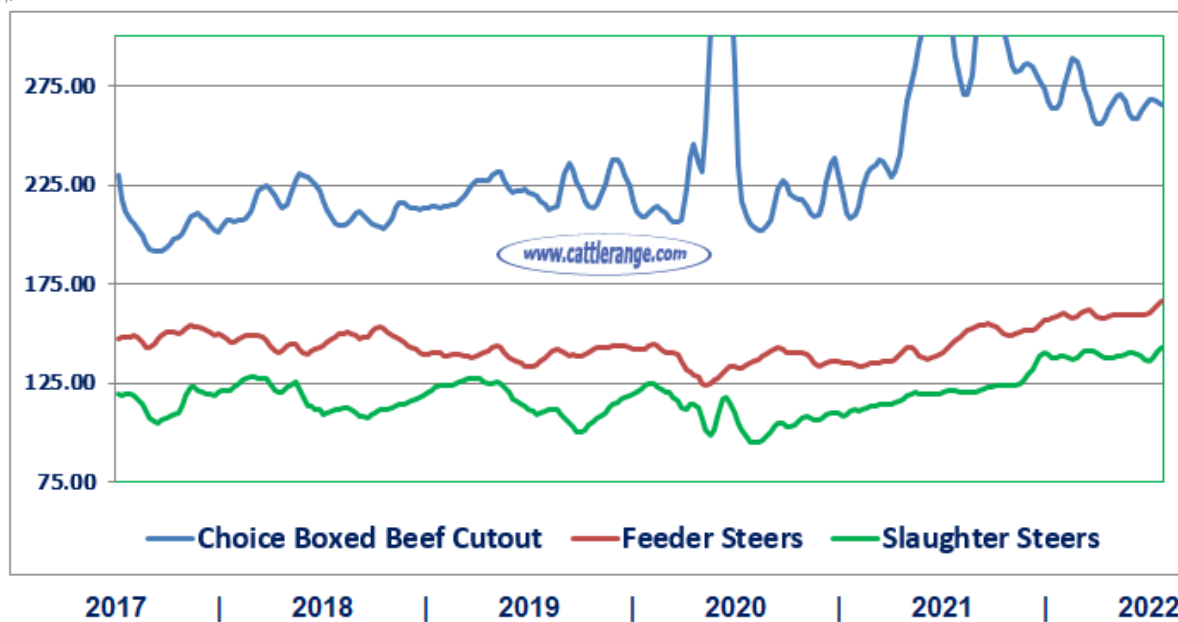
	Choice 600-900	Select 600-900
Current Cutout Values:	263.82	240.47
Change from prior day:	(0.18)	(0.10)
Choice/Select spread:	23.35	
Total Load Count (Cuts, Trimmings, Grinds):	101	

Composite Primal Values

Primal Rib	377.01	317.13
Primal Chuck	220.94	216.54
Primal Round	211.63	210.25
Primal Loin	364.10	299.86
Primal Brisket	229.17	209.56
Primal Short Plate	196.71	196.71
Primal Flank	162.40	154.09

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
06/30	64	21	9	8	102	264.00	240.57
06/29	62	38	6	13	118	264.88	240.81
06/28	93	30	19	12	154	267.14	243.31
06/27	56	24	7	12	99	268.68	245.24
06/24	46	17	11	11	85	264.98	245.02
Current 5 Day Simple Average:						265.94	242.99



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

	Compre- hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	262.38	302.61	269.76	261.36	243.64	236.99
Primal Rib	396.89	543.35	420.02	391.04	332.64	313.14
Primal Chuck	213.36	213.25	215.53	212.93	211.10	209.76
Primal Round	210.60	209.81	213.41	209.63	208.64	209.46
Primal Loin	358.57	470.07	371.08	359.51	315.18	296.93
Primal Brisket	225.84	225.83	240.69	221.01	207.34	200.22
Primal Short Plate	199.34	199.34	199.34	199.34	199.34	199.34
Primal Flank	160.33	161.20	162.52	161.08	155.17	155.72

TOTAL LOADS OF PRODUCT REPORTED 7,083

Quality breakdown:

Prime	218
Branded*	1,269
Choice	2,323
Select	818
Ungraded**	2,455
TOTAL	7,083

Sales type breakdown:

Negotiated 0-21	1,796
Negotiated 22/up	1,493
Formula	3,506
Forward Contract	288
TOTAL	7,083

Destination breakdown:

Domestic	5,996
NAFTA Exports	91
Overseas Exports	996
TOTAL	7,083

Delivery period breakdown:

0-21 Days	5,347
22-60 Days	1,143
61-90 Days	336
91 Days and Up	257
TOTAL	7,083

Last Week's Trade Data:

Beef:

- **Net sales of 17,000 MT** for 2022 were up 52 percent from the previous week and 6 percent from the prior 4-week average.
- **Exports of 19,800 MT** were up 4 percent from the previous week and 5 percent from the prior 4-week average.

Pork:

- **Net sales of 32,300 MT** for 2022 were up 27 percent from the previous week and from the prior 4-week average.
- **Exports of 27,700 MT** were down 4 percent from the previous week and 1 percent from the prior 4-week average.

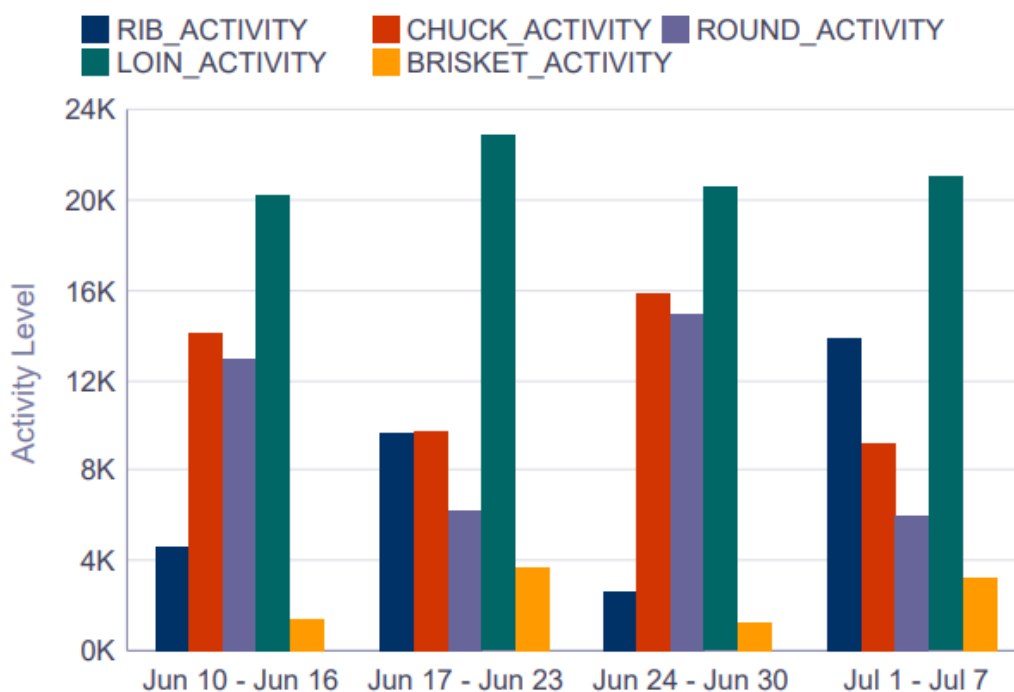
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USDA National Retail Beef Report:

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

This week in beef retail, the Feature Rate was 5.6 percent lower, the Special Rate fell by 10.6 percent, and the Activity Index was 10.4 lower. The July 4th holiday is upon us and retailers are featuring grilling cuts on the front pages of retail ads in hopes consumers will feature beef at their holiday celebrations. Cuts from the Chuck, Rib, and Loin saw the most ad space, while cuts from the Chuck, Round, and Ground beef saw less. Cattle slaughter under federal inspection was 7.5 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, July 02, 2022 was estimated at 1012.2 million lbs. according to USDA's Marketing Service This was 2.8 percent lower than a week ago and 2.2 percent higher than a year ago. Cumulative meat production for the year to date was 1.3 percent lower compared to the previous year.

1 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.

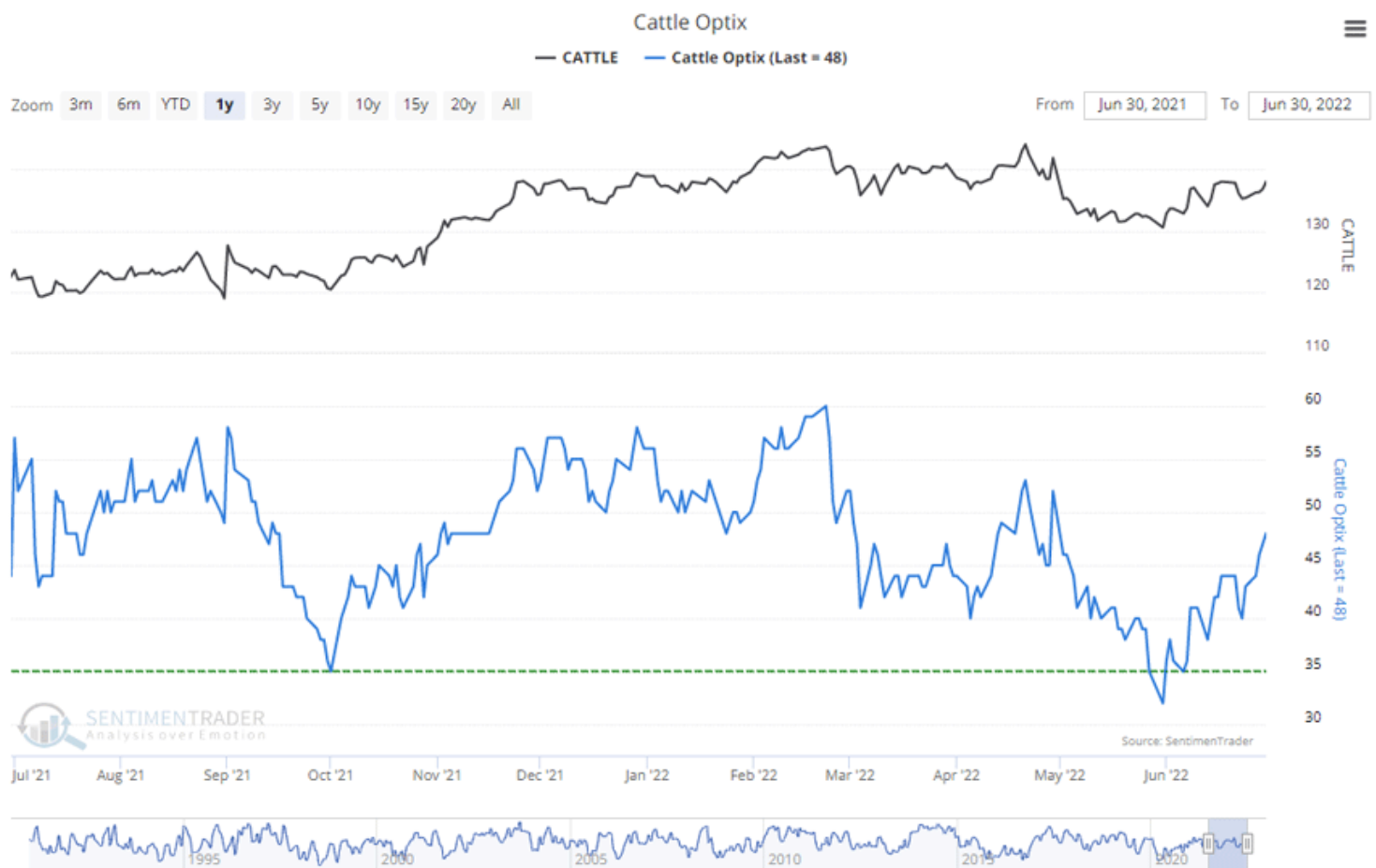
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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.

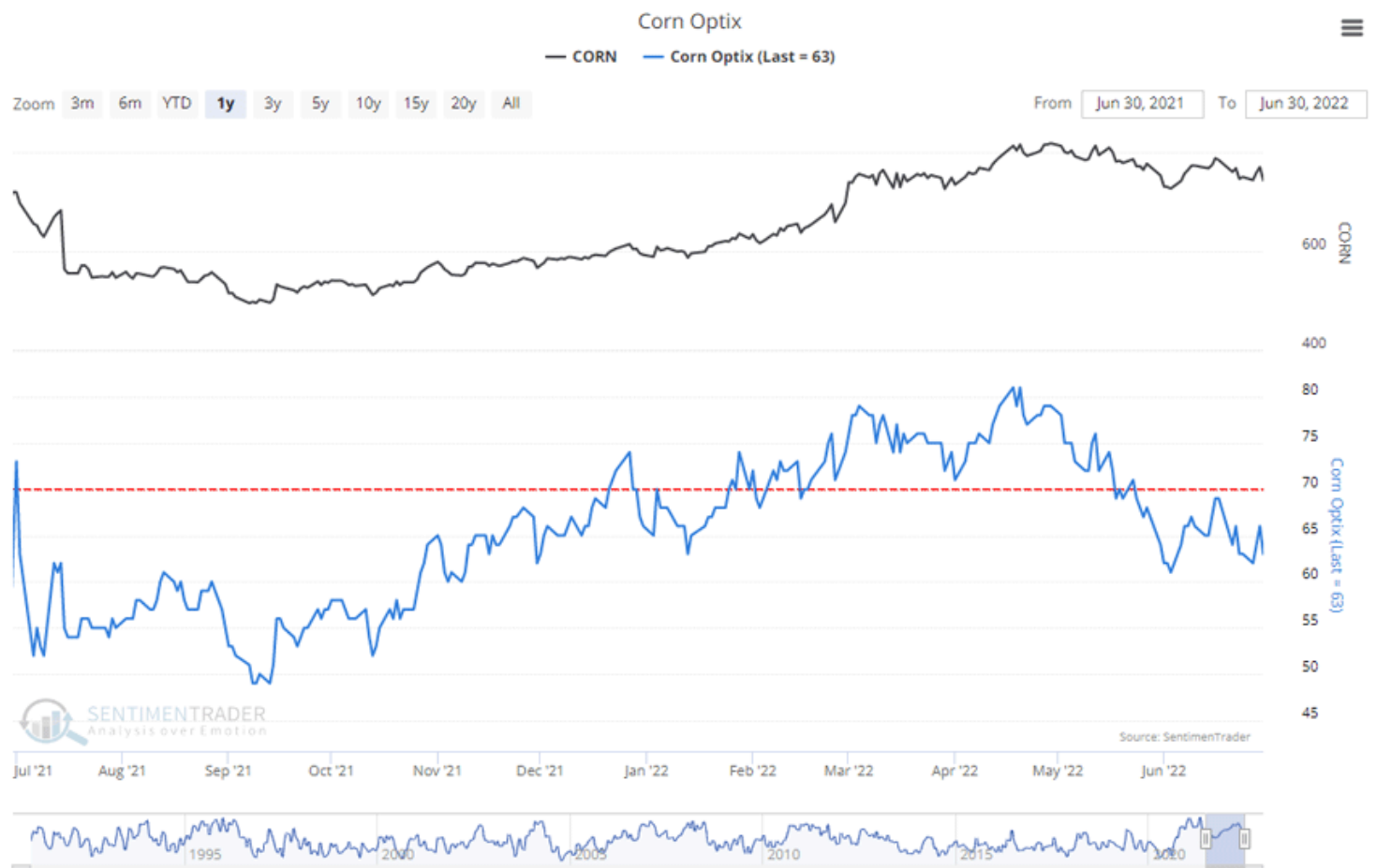
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level 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:



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:

Recession worries deepen

The major indexes surrendered a portion of the previous week's strong gains, as worries grew that the Federal Reserve's fight against inflation would push the economy into recession. The S&P 500 Index closed out its worst first half of the year since 1970, as was widely reported, although the decline was amplified by the index reaching its all-time high on January 3. Typically defensive segments within the index, such as utilities and consumer staples, held up best, while consumer discretionary and information technology shares were particularly weak. Markets were slated to be closed on Monday, July 4, in observance of the Independence Day holiday.

Much of the week's economic data missed consensus expectations, and some signals suggested that economic activity might even be slowing. T. Rowe Price traders noted that the selling started in earnest on Tuesday morning, when the Conference Board's index of consumer confidence came in much lower than anticipated and a measure of manufacturing activity in the Mid-Atlantic region fell to levels not seen since the height of the pandemic.

Consumers pull back

Wednesday brought closely watched data on May personal consumption expenditures (PCE), which indicated that consumers were also pulling back. Adjusted for inflation, purchases fell 0.4% in May, the first decline in 2022, driven by a 1.6% drop in goods purchases; purchases of services rose 0.3%, but much of the increase was driven by spending on housing and health care. Inflation-adjusted disposable income, reported Thursday, fell 0.1% over the month.

The PCE data were enough to push the Atlanta Fed's GDPNow model estimate of annualized growth in the second quarter down to -1.0%. If confirmed, this would meet one commonly accepted definition of a recession—two consecutive quarters of negative growth—given the 1.6% contraction in the first quarter. However, many economists note that a record trade deficit early in the year skewed the data.

Nevertheless, much of the week's data suggested continued, if slowing, expansion. May durable goods orders surprised on the upside, especially when controlling for defense (0.6% versus roughly -0.5%). Gauges of current factory activity indicated continued expansion, but at the slowest pace since the summer of 2020. While anecdotal reports of scattered hiring freezes and layoffs continued to intensify, weekly jobless claims came in roughly in line with expectations at 231,000—within a narrow band of 231,000 to 232,000 where they have remained for four consecutive weeks. Claims bottomed at 181,000 for the week ended April 24.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	31,097.26	-403.42	-14.42%
S&P 500	3,825.33	-86.41	-19.74%
Nasdaq Composite	11,127.84	-479.78	-28.87%
S&P MidCap 400	2,295.89	-38.51	-19.22%
Russell 2000	1,727.76	-37.96	-23.05%

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

42.53%
of the U.S. and 47.73% of the lower 48 states are in drought this week.

↑ 6.8% since last week
↑ 0.3% since last month

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

— 0.0% since last week
↓ 1.5% since last month

109.1 Million
people in the U.S. and 105.0 Million in the lower 48 states are affected by drought this week.

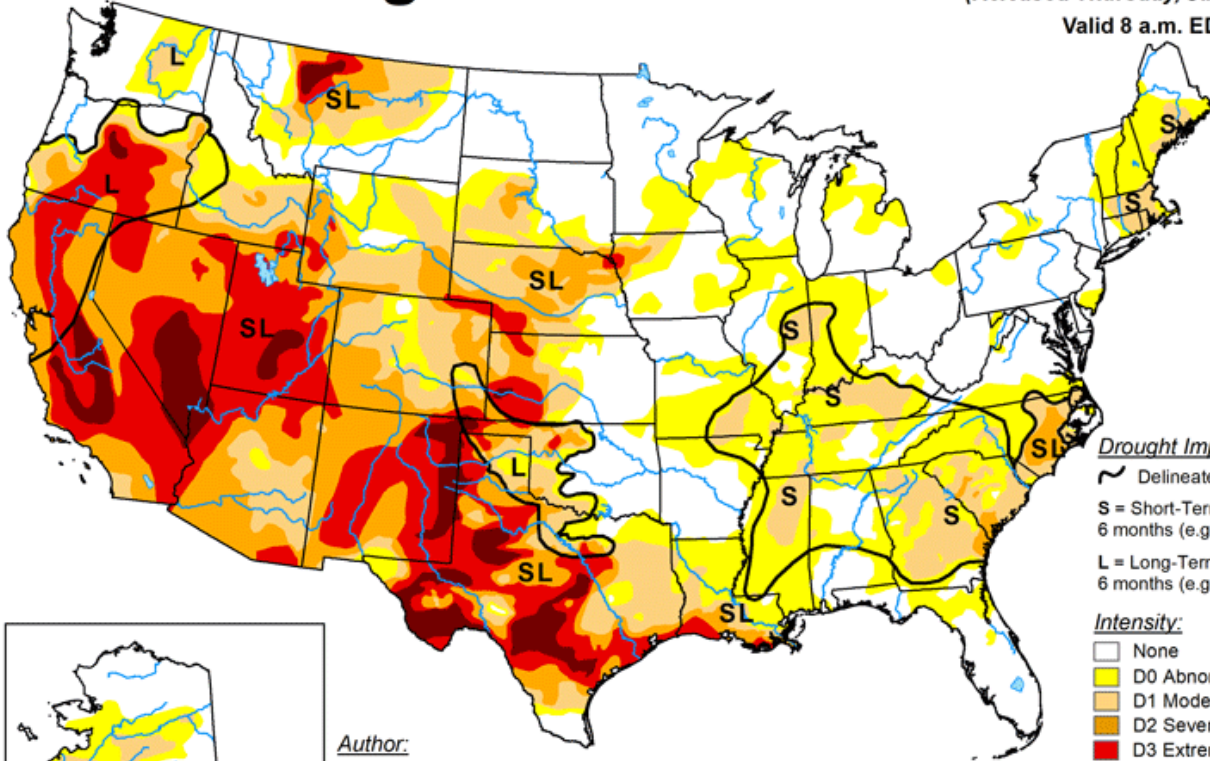
↑ 15.7% since last week
↑ 22.1% since last month

37
U.S. states are experiencing Moderate Drought (D1) or worse this week.

↑ 4 states since last week
↑ 9 states since last month

U.S. Drought Monitor

June 28, 2022
 (Released Thursday, Jun. 30, 2022)
 Valid 8 a.m. EDT

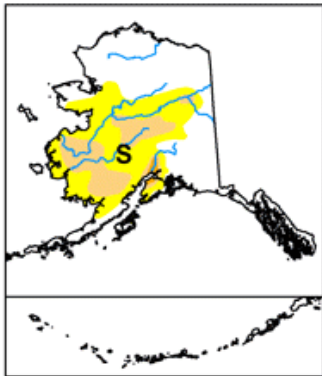


Drought Impact Types:

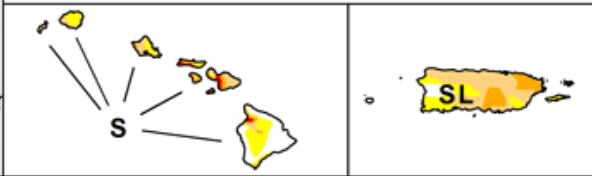
- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:

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



Author:
 Curtis Riganti
 National Drought Mitigation Center



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>



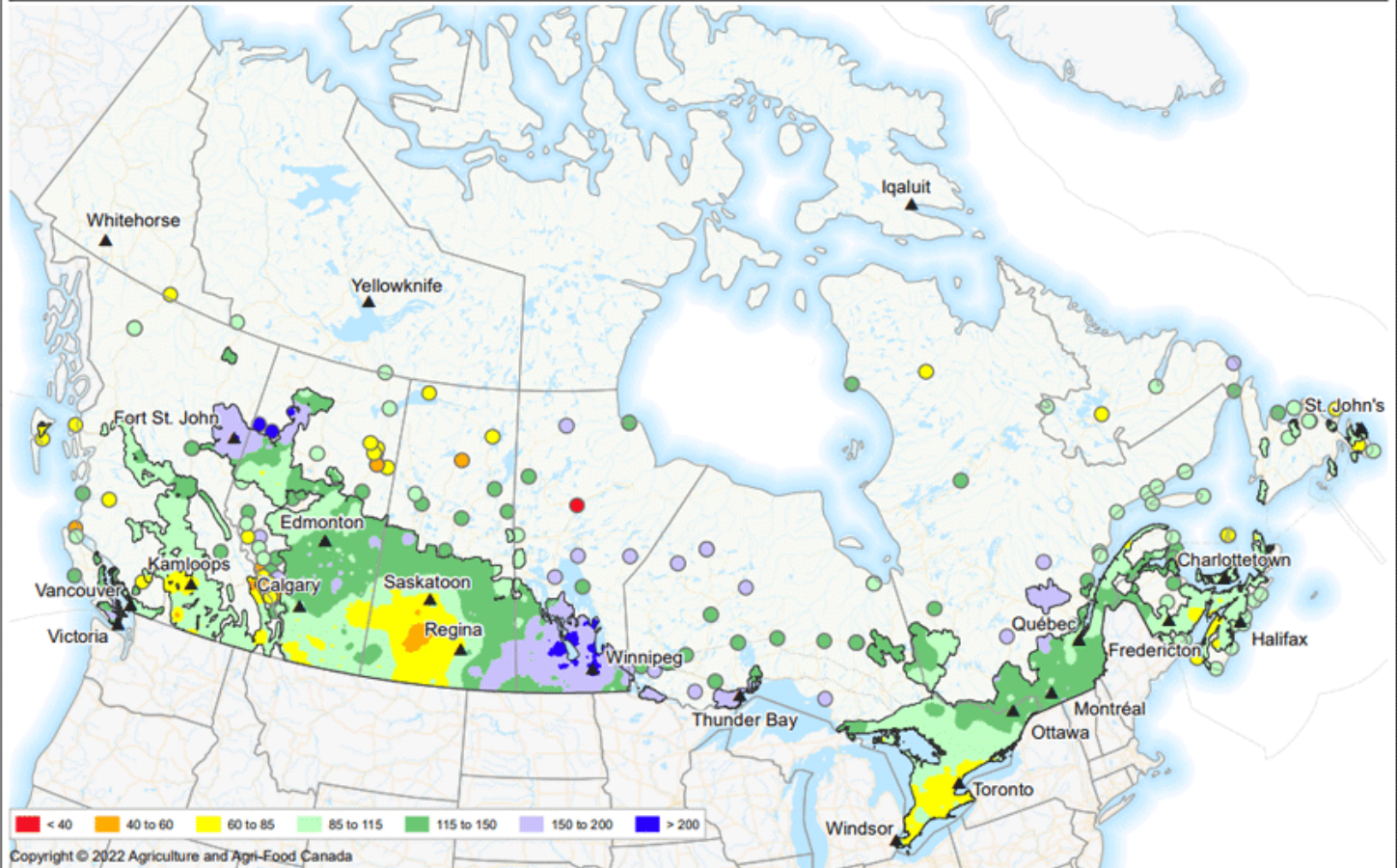
droughtmonitor.unl.edu

Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of June 30, 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: 2022-07-01
www.agr.gc.ca/drought

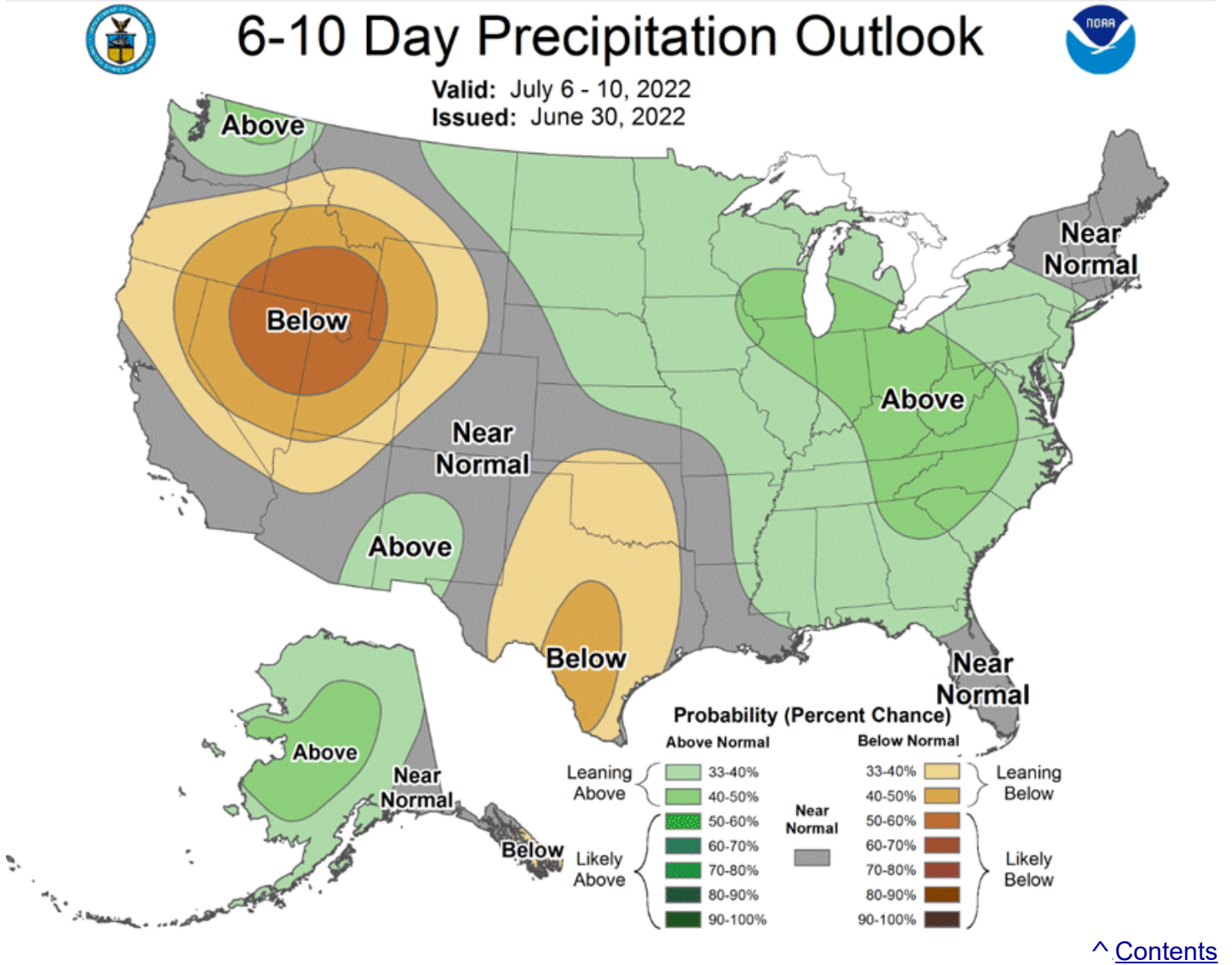
Looking ahead...

Through the evening of Monday, July 4, the National Weather Service Weather Prediction Center is forecasting dry weather across roughly the western two-thirds of Texas, much of Oklahoma, and most of the Intermountain West. Some precipitation is forecast across parts of Colorado and the Lower Missouri River Valley. Along the Gulf Coast, widespread precipitation is forecast to occur, with the heaviest amounts centered over parts of the Texas coast, where a tropical disturbance will approach. Heavy rainfall is also possible in coastal portions of Georgia and South Carolina. Elsewhere, pockets of moderate to heavy precipitation may fall across parts of the Southeast, mainly in the southern Appalachians or closer to the coasts.

For the period from Wednesday, July 6 to Saturday, July 9, the National Weather Service Climate Prediction Center forecast favors above-normal precipitation across much of the Upper Midwest, northern Great Plains, and Ohio River Valley. To a lesser extent, above-normal precipitation is also favored in remaining areas of the U.S., except for northern New England, where equal chances for above- or below-normal precipitation exist. Below-normal precipitation is favored in much of Texas and Oklahoma, and across most of the West, with the highest probabilities for below-normal precipitation occurring across northeast Nevada, northern Utah, southern Idaho, and western Wyoming. The forecast slightly favors above-normal precipitation in Washington, and above-normal precipitation is favored in western and central Alaska, while below-normal precipitation is favored in the Alaska Panhandle. A large area of high probabilities for warmer than normal temperatures exists across the central U.S., especially from the Great Plains to the Missouri and Mississippi River valleys. Above-normal temperatures are also favored in parts

of the West and Southeast. Within the contiguous U.S., the only locations where below-normal temperatures are favored for this period are central and northern California to western Oregon and Washington, and New England. In Alaska, cooler than normal temperatures are favored in the west, and above-normal temperatures are favored in the east.

Precipitation & Temperature Outlooks:

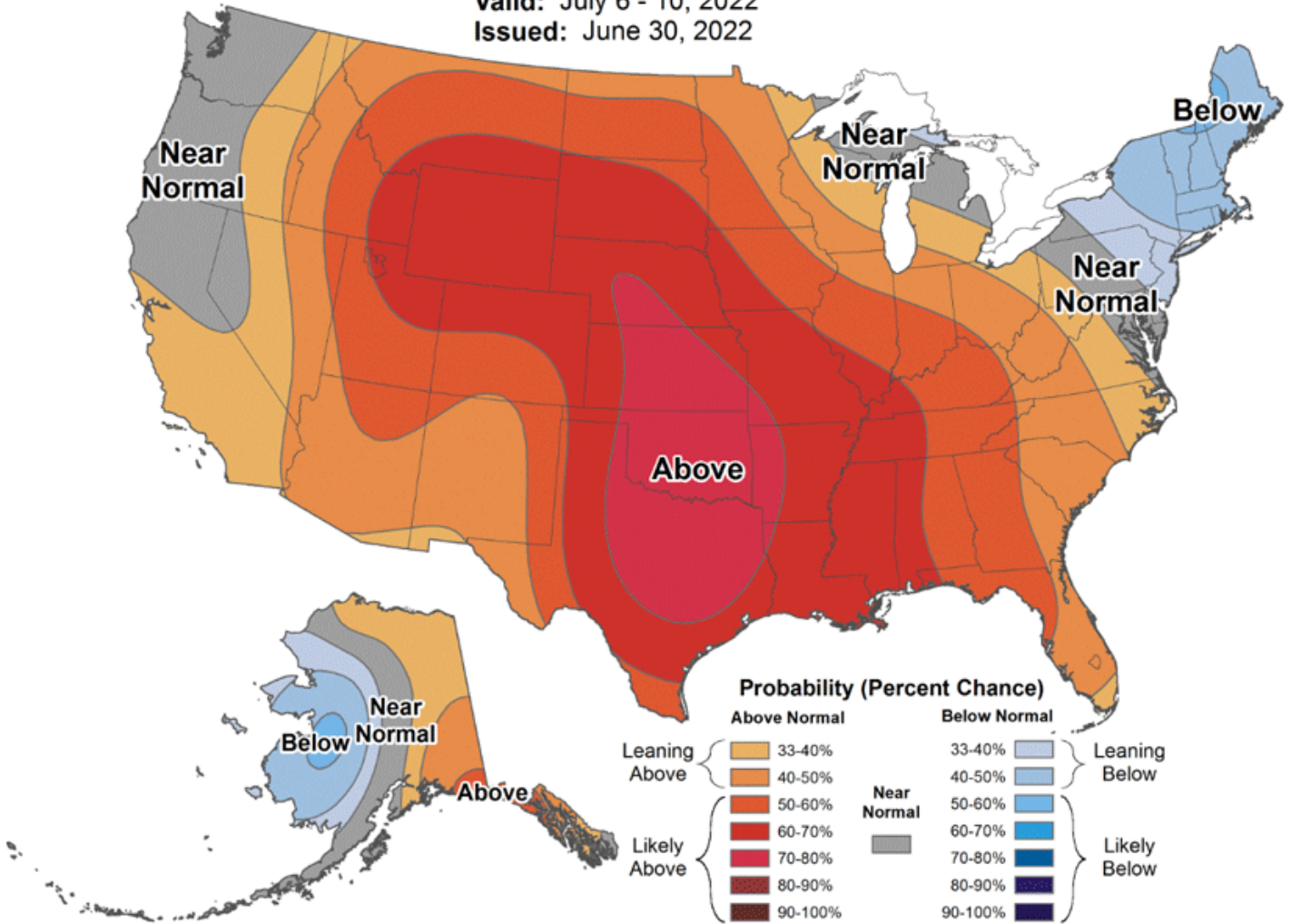




6-10 Day Temperature Outlook



Valid: July 6 - 10, 2022
Issued: June 30, 2022



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Pasture & Range Conditions:

Pasture and Range Condition – Selected States: Week Ending June 26, 2022

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Alabama	1	5	33	61	-
Arizona	31	37	24	8	-
Arkansas	-	15	39	41	5
California	5	25	30	40	-
Colorado	21	23	27	26	3
Connecticut	-	21	79	-	-
Delaware	1	2	34	55	8
Florida	4	6	32	43	15
Georgia	8	21	41	27	3
Idaho	1	4	12	56	27
Illinois	4	5	30	51	10
Indiana	2	7	27	55	9
Iowa	1	5	32	49	13
Kansas	12	15	29	40	4
Kentucky	1	10	36	46	7
Louisiana	1	7	40	50	2
Maine	-	4	9	60	27
Maryland	8	6	10	46	30
Massachusetts	-	6	20	62	12
Michigan	1	6	30	58	5
Minnesota	1	5	23	56	15
Mississippi	3	19	35	37	6
Missouri	1	3	36	54	6
Montana	21	17	23	38	1
Nebraska	12	29	33	24	2
Nevada	-	15	55	30	-
New Hampshire	-	-	37	57	6
New Jersey	-	-	26	74	-
New Mexico	17	54	22	6	1
New York	-	4	42	45	9
North Carolina	21	26	30	22	1
North Dakota	-	3	26	58	13
Ohio	1	4	18	66	11
Oklahoma	13	11	27	48	1
Oregon	1	12	32	42	13
Pennsylvania	4	8	37	48	3
Rhode Island	-	-	-	100	-
South Carolina	8	26	48	17	1
South Dakota	5	18	31	39	7
Tennessee	4	20	43	30	3
Texas	43	32	18	7	-
Utah	7	32	34	27	-
Vermont	-	-	27	56	17
Virginia	1	11	32	51	5
Washington	3	2	30	56	9
West Virginia	-	2	12	79	7
Wisconsin	1	4	18	61	16
Wyoming	4	18	30	48	-
48 States	19	24	26	28	3
Previous week	19	23	27	28	3
Previous year	21	22	26	25	6

- Represents zero.

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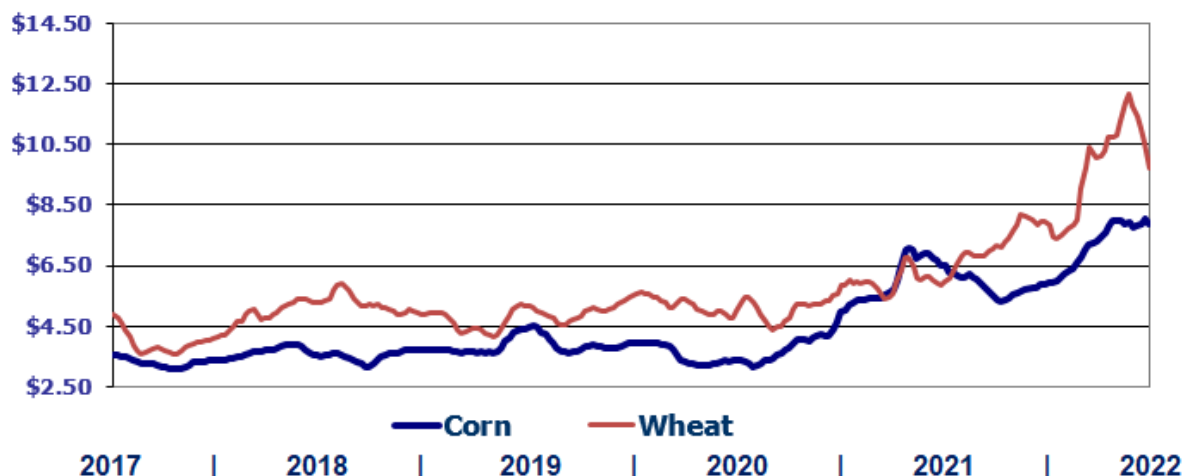
Weekly Grain Market Review:

Grain Markets:



Grain Prices	07/01/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	7.55	7.94	7.97	6.49	4.41
Kansas City Wheat	8.81	9.63	12.05	5.85	5.64
Grain Futures	07/01/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
September Corn	6.1975	6.8270	7.7725	6.3650	4.4326
September Wheat	8.4600	9.3650	11.5750	6.3700	5.8694

5 Year Moving Average - Corn & Wheat



Corn Condition – Selected States: Week Ending June 26, 2022

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Colorado	2	10	41	32	15
Illinois	2	5	23	59	11
Indiana	3	9	29	50	9
Iowa	1	3	16	63	17
Kansas	1	10	30	48	11
Kentucky	1	4	38	51	6
Michigan	1	3	27	53	16
Minnesota	1	4	31	53	11
Missouri	1	5	25	61	8
Nebraska	3	9	24	51	13
North Carolina	12	20	28	36	4
North Dakota	-	2	28	58	12
Ohio	4	12	35	38	11
Pennsylvania	-	2	10	78	10
South Dakota	-	2	23	62	13
Tennessee	3	8	31	49	9
Texas	8	30	38	19	5
Wisconsin	1	3	18	62	16
18 States	2	6	25	55	12
Previous week	1	5	24	57	13
Previous year	2	6	28	51	13

- Represents zero.

Last Week's Corn Trade Data:

- **Net sales of 88,800 MT** for 2021/2022--a marketing-year low--were down 87 percent from the previous week and 72 percent from the prior 4-week average.
- **Exports of 1,254,700 MT** were up 9 percent from the previous week, but down 9 percent from the prior 4-week average.

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

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

- [Idaho](#) ▪
- [Iowa](#) ▪
- [Kansas](#) ▪
- [Missouri](#) ▪
- [Montana](#) ▪
- [Oregon](#) ▪
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