

The Cattle Range

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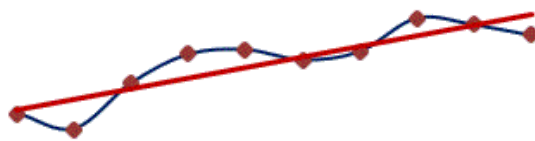
Weekly Market Summary

For the week ending June 10, 2022

For the week, slaughter cattle traded 2.00 to 4.00 higher with feeder cattle and stocker calves 2.00 & 3.00 higher. Live Cattle futures were higher with Feeder Cattle futures mixed. Dressed beef cutouts were mixed and corn was higher.

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

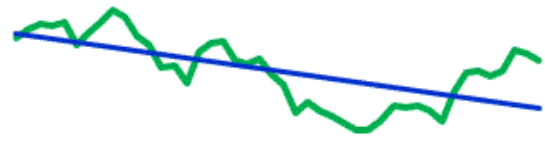
10 Day Index Trendline



Change from Previous Day: **-0.50%**

Change from 10 Days Ago: **+3.73%**

60 Day Index Trendline



Change from 60 Days Ago: **-1.78%**

Change from 60 Day High: **-3.80%**

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 2.00 higher at 137.00 and Northern dressed trade 4.00 higher at 226.00. In the 3 front months, Live Cattle futures closed from 2.27 to 2.60 higher. USDA's most recent carcass weight data showed weights were 6 lbs. lower than last week at 882 lbs., 2 lbs. lighter than a year ago.

Feeder Cattle: The national average price for feeder steers @ 161.77, 2.05 higher with trade mostly 1.00 to 6.00 higher. In the 3 front months, Feeder Cattle futures closed from 0.72 lower to 1.00 higher.

Stocker Calves: The national average price for stocker steers @ 190.40, 3.26 higher with trade 1.00 to 7.00 higher.

CME Feeder Cattle Index: 161.87, 7.58 higher than last week.

Boxed Beef Cutouts: Choice cutout 4.06 higher at 271.32 higher and the Select cutout 1.13 lower at 248.89. The Choice/Select spread at 22.43, 5.19 higher.

Cutter Cow Cutout: 0.41 higher at 220.89.

Slaughter Cows: Trade ranged from 1.00 to 4.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, June 11, 2022 was estimated at 1066.7 million lbs. according to the USDA's Marketing Service. This was 13.3 percent higher than a week ago and 0.1 percent lower than a year ago. Cumulative meat production for the year to date was 1.5 percent lower compared to the previous year.

Grain: Corn was 0.51 higher @ 7.98 with March futures @ 7.7325, 0.4625 higher. Wheat 0.40 higher @ 11.33 and the futures @ 10.7075, up 0.3075.

Contents:

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

- [Pasture & Range Conditions](#) .
- [National Grain Summary](#) .
- [Weekly Hay Reports](#) .

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

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

- [WASDE: Price outlook for Cattle, Corn, & Wheat unchanged from last month](#) .
- [Consumer Sentiment Plunges to Record Low in June](#) .
- [New South Dakota Meat Packing Plant gets a Name and a New Partnership](#) .
- [CPI shows U.S. Inflation reaches a 40-Year High of 8.6%](#) .
- [Iowa Premium cancels Tama Beef Processing Plant Expansion](#) .
- [Rabobank Questions Consumer Demand for Beef in Late 2022](#) .
- [Beef Imports up from Last Year but down from a Month Ago](#) .
- [U.S. Unemployment Claims jump to Five-Month High](#) .
- [Trouble Brewing for Atlantic Hurricane Season Outlook](#) .
- [Current National Drought Conditions for Week Ending 6/7/22](#) .
- [Purdue's Ag Economy Barometer Plummets As Production Costs Skyrocket](#) .
- [In The Cattle Markets: The Market Has Topped](#) .
- [Elevated Beef Cow Slaughter Continues](#) .
- [Plan to Combat US Meatpacking Concentration Faces Its Own Hurdles](#) .
- [Federally Inspected Slaughter Milestone](#) .
- [Cattle Markets Transition to Summer](#) .
- [Lawsuit accuses Beyond Meat of Misleading Claims](#) .

Weekly Market Overview:

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	06/10/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	161.87	154.29	156.36	140.23	144.42

Live Cattle Futures	06/10/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
June	136.20	133.60	132.07	118.70	116.63
August	136.20	133.85	132.35	120.02	117.37
October	141.97	139.70	139.85	125.77	118.43

Feeder Futures	06/10/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	174.87	173.87	157.87	151.17	145.42
September	176.05	176.30	168.02	153.52	147.02
October	177.55	178.27	170.67	155.47	148.46

Slaughter Cattle	06/10/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	137.00	135.00	140.00	120.00	118.11
N. Central - Dressed	226.00	222.00	230.00	191.00	188.69

Feedyard Closeout	06/10/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(147.64)	(157.74)	(94.66)	(84.26)	(39.94)
Future (Projected)	(117.65)	(64.33)	(197.61)	(68.84)	(48.21)

Avg. National Prices	06/10/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	161.77	159.72	159.70	140.11	144.22
Stocker Steers	190.40	187.14	189.50	163.92	165.56

Boxed Beef Cutout	06/10/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	271.32	267.26	258.95	337.56	237.22
Select	248.89	250.02	243.90	305.21	223.10
Spread	22.43	17.24	15.05	32.35	14.12

Cutter Cow Cut-Out	220.89	220.48	217.92	222.13	187.36
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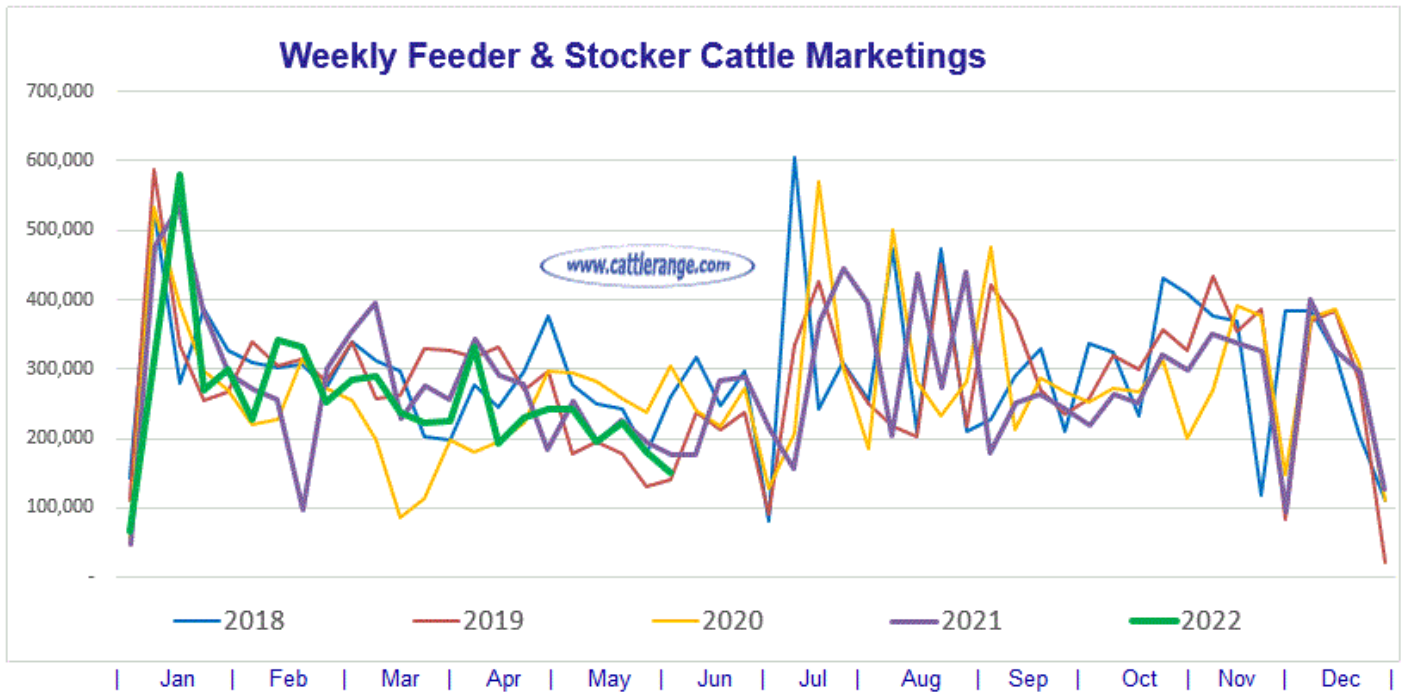
Crude Oil Futures	120.67	118.87	110.49	70.91	76.31
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National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, June 6th for week ending Saturday, June 4th

Week Ending:	6/4/22	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	97,300	137,900	106,800	207,100	95,500	126,675
Direct Sales	26,200	35,800	52,200	87,400	31,200	49,250
Video/Internet	26,800	6,400	18,300	10,700	14,400	17,550
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Total	150,300	180,100	177,300	305,200	141,100	193,475
This Week +/-	-	-16.5%	-15.2%	-50.8%	6.5%	-22.3%



[^ Contents](#)


CME Feeder Cattle Index: 1 Year Change: +15.43% -- 52 Week Range: 139.61 to 165.35



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

[^ Contents](#)

Feeder Steers:

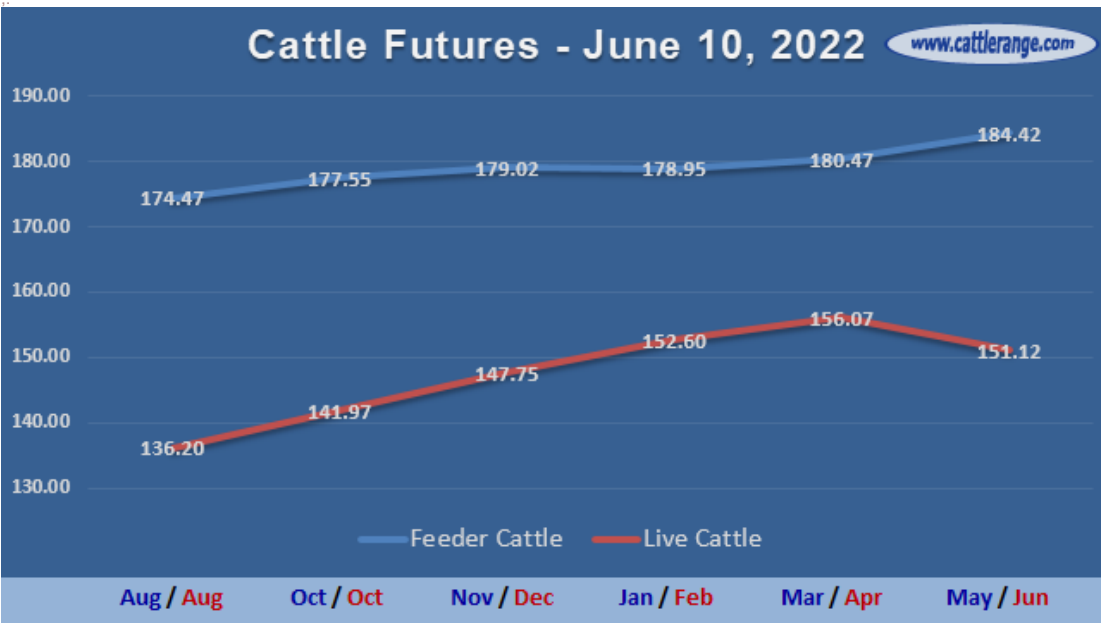
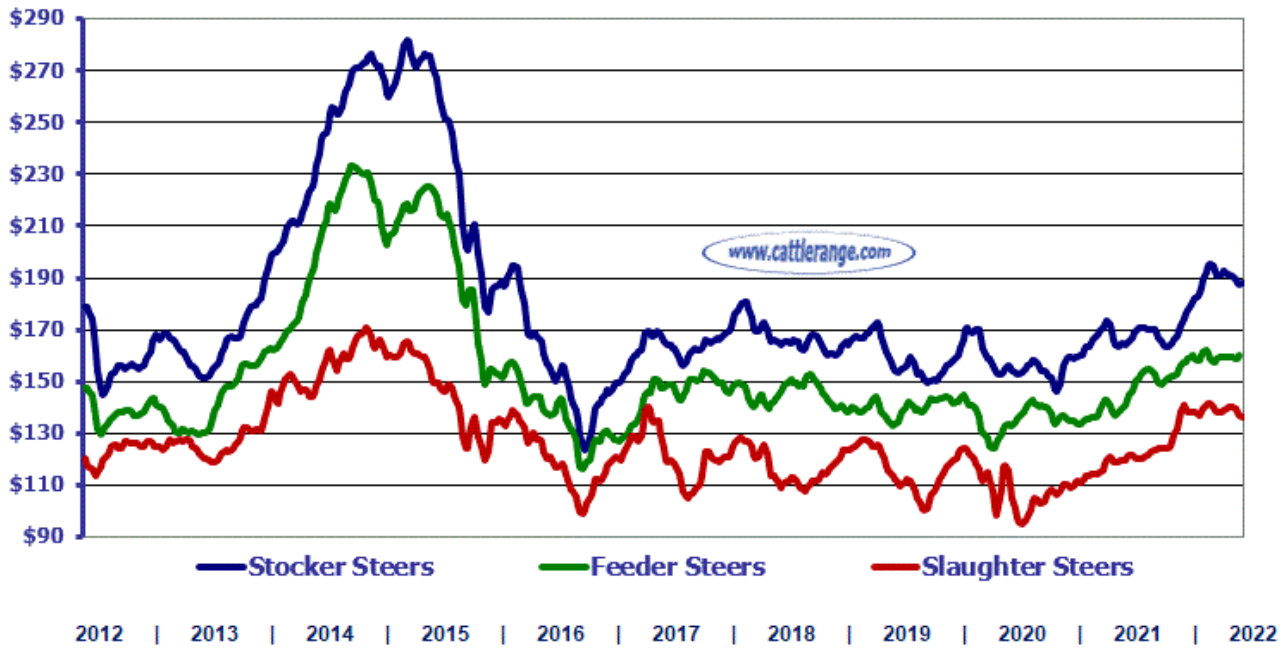
750 lb. Steers	06/10/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	175.73	169.67	168.56	149.47	154.29
Iowa	169.45	168.32	165.33	147.40	151.86
Missouri	165.17	162.07	163.17	142.65	148.87
Montana	169.55	168.63	164.95	144.83	150.54
Nebraska	176.20	177.21	173.95	151.20	157.25
Wyoming	170.71	170.20	166.69	146.17	152.10
North Central Avg.	171.14	169.35	167.11	146.95	152.49
Arkansas	156.10	154.20	159.82	137.18	141.43
Colorado	168.82	168.75	165.72	143.80	148.73
Kansas	165.15	162.15	163.45	142.63	148.70
New Mexico	160.35	159.28	157.86	138.11	143.36
Oklahoma	164.46	158.77	161.40	144.40	147.41
Texas	159.85	154.25	160.11	143.10	145.01
South Central Avg.	162.46	159.57	161.39	141.54	145.77
Alabama	150.77	149.66	148.78	131.80	132.29
Florida	145.78	143.80	145.78	127.81	129.97
Georgia	149.01	147.10	150.10	129.37	132.14
Kentucky	154.55	152.60	156.66	137.97	138.82
Louisiana	151.77	146.78	151.67	131.80	134.63
Mississippi	152.05	147.23	151.88	132.04	132.10
Tennessee	154.77	152.55	155.33	137.45	136.30
Virginia	154.61	152.40	155.77	137.65	139.04
Southeast Avg.	151.66	149.02	152.00	133.24	134.41
Arizona	158.04	157.15	155.55	136.17	
California	161.14	159.10	157.04	137.20	
Idaho	163.40	162.65	159.78	140.35	
Nevada	162.30	161.64	158.78	138.81	
Oregon	162.77	162.30	159.06	139.72	
Utah	162.05	161.45	158.53	138.59	
Washington	163.03	162.35	159.42	140.10	
Western Avg.	161.82	160.95	158.31	138.71	NA
					
Overall Average	161.77	159.72	159.70	140.11	144.22
This Week +/-	-	1.3%	1.3%	15.5%	12.2%

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Stocker Steers:

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550 lb. Steers	06/10/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	204.10	203.05	199.75	172.71	178.26
Iowa	206.37	207.17	200.20	172.31	174.23
Missouri	194.21	188.71	192.10	168.18	170.36
Montana	199.80	198.45	197.85	169.68	174.15
Nebraska	210.42	204.25	206.25	175.30	181.83
Wyoming	201.74	200.24	199.74	171.20	176.89
North Central Avg.	202.77	200.31	199.32	171.56	175.95
Arkansas	183.22	178.15	188.93	164.11	161.14
Colorado	200.65	198.75	199.75	173.83	174.77
Kansas	193.71	188.35	192.35	167.75	171.64
New Mexico	188.75	185.75	187.59	163.01	163.99
Oklahoma	196.02	182.15	190.08	166.07	167.75
Texas	190.14	178.10	187.84	166.15	163.24
South Central Avg.	192.08	185.21	191.09	166.82	167.09
Alabama	175.93	175.95	173.95	151.95	153.03
Florida	173.95	171.75	171.55	145.98	150.52
Georgia	173.44	172.34	176.20	150.30	151.73
Kentucky	179.05	178.20	186.03	160.98	156.56
Louisiana	177.95	175.92	177.35	148.96	154.91
Mississippi	178.65	176.72	177.80	149.67	151.17
Tennessee	177.96	177.85	184.66	159.97	154.72
Virginia	178.90	178.74	183.96	160.80	156.35
Southeast Avg.	176.98	175.93	178.94	153.58	153.62
Arizona	187.37	184.42	185.88	162.02	
California	190.17	186.95	187.09	161.21	
Idaho	191.06	188.55	190.50	165.42	
Nevada	189.36	187.15	188.85	163.81	
Oregon	190.32	187.65	189.72	164.78	
Utah	189.57	186.92	188.57	163.62	
Washington	190.63	188.15	189.94	165.10	
Western Avg.	189.78	187.11	188.65	163.71	NA
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Overall Average	190.40	187.14	189.50	163.92	165.56
This Week +/-	-	1.7%	0.5%	16.2%	15.0%

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



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
06/03/2022	98,684
06/06/2022	98,205
06/07/2022	107,899
06/08/2022	159,199
06/09/2022	141,921

Trade Date	Futures Open Interest
06/03/2022	536,763
06/06/2022	536,634
06/07/2022	538,662
06/08/2022	536,554
06/09/2022	524,917

Top Expirations Traded On: 06/09/2022			
Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG22	6,607	26,305
FDR CATTLE FUT	SEP22	2,750	8,255
FDR CATTLE FUT	NOV22	1,063	2,902
FDR CATTLE FUT	OCT22	2,183	5,183
FDR CATTLE FUT	JAN23	544	2,055
Total Feeder Cattle Futures		13,424	45,304
Product Description	Month	Volume	OI
LV CATTLE FUT	AUG22	27,344	131,914
LV CATTLE FUT	DEC22	10,188	41,800
LV CATTLE FUT	OCT22	12,730	69,661
LV CATTLE FUT	JUN22	2,060	9,628
LV CATTLE FUT	FEB23	2,733	18,263
Total Live Cattle Futures		55,954	286,244
Product Description	Month	Volume	OI
LEAN HOGS FUT	JUL22	26,265	33,681
LEAN HOGS FUT	AUG22	23,897	51,619
LEAN HOGS FUT	DEC22	6,195	31,502
LEAN HOGS FUT	OCT22	9,147	43,802
LEAN HOGS FUT	JUN22	4,197	11,123
Total Lean Hog Futures		72,420	191,755
Product Description	Month	Volume	OI
PORK CUTOFF FUT	JUL22	19	331
PORK CUTOFF FUT	AUG22	36	297
PORK CUTOFF FUT	DEC22	4	437
PORK CUTOFF FUT	OCT22	0	180
PORK CUTOFF FUT	JUN22	64	367
PORK CUTOFF FUT	FEB23	0	2

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

[^ Contents](#)

Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: 13,000 -- Week ago Act: 11,614 -- Year ago Act: 14,723

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

- Feeder steers: Medium and large 1&2, 300-400 lbs 190.00-200.00, few 201.00; 400-500 lbs 175.00-185.00, few 186.00; 500-600 lbs 160.00-170.00; 600-700 lbs 145.00-155.00. Medium and large 2&3, 300-400 lbs 175.00-185.00; 400-500 lbs 160.00-170.00; 500-600 lbs 145.00-155.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 160.00-172.00; 400-500 lbs 150.00-162.00; 500-600 lbs 140.00-152.00; 600-700 lbs 130.00-142.00.

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

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

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week: 1,210

Last Reported: 2,270

Last Year: 625

No recent test of market for an accurate comparison a trend will not be given for steers or heifers.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 10,263

Last Reported: 6,368

Last Year: 11,699

Compared to last feeder sale two weeks ago: Steers from 550 lbs to 899 lbs were 6.00 to 8.00 higher with instances of 12.00 higher, steers from 900 lbs to 949 lbs were steady to two lower; Heifers from 550 lbs to 899 lbs were 8.00 to 10.00 higher with instances 14.00 higher. No other comparisons.

Lexington Livestock Market - Lexington, NE

This Week:

Last Reported:

Last Year:

No sale report.

Torrington Livestock Commission - Torrington WY

This Week: 1,581

Last Reported: 1,745

Last Year: 2,037

Compared to last week; slaughter and feeder cows traded steady to 2.00 higher. Slaughter bulls traded 3.00 higher. A light offering of cow calf pairs and feeders. Feeder cattle traded sharply higher on a lighter offering than last week.

Cattleman's Livestock Auction - Belen NM

This Week:

Last Reported:

Last Year:

No sale report

Eastern MO Commission Company - Bowling Green, MO

This Week: 695

Last Reported: 1,816

Last Year: 455

Compared to last week, a very light run of feeder cattle overall were not well tested, with a few comparisons on the 400-600 lb heifers selling with a steady to firm undertone. A nice offering of slaughter cows sold on a very active market trading firm to 3.00 higher.

Smith County Commission - Carthage TN

This Week: 891

Last Reported: 928

Last Year: 1,317

No trends could be established due to this sale being closed last week in observance of Memorial Day.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 875

Last Reported: 737

Last Year: 765

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

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 7,256

Last Reported: 3,884

Last Year: 1,613

Compared to two weeks ago: 3.00 to 8.00 higher except 650 lbs - 700 lbs steady to 3.00 lower, heifers 4.00 to 8.00 higher except 950 lbs-1000 lbs steady to 1.00 higher. Demand for this very large offering was excellent.

Tri-State Livestock Auction Market - McCook NE

This Week: 550

Last Reported: 920

Last Year: 1,065

No comparison. Demand was good on all offerings.

Roswell Livestock Auction - Roswell NM

This Week:

Last Reported:

Last Year:

No sale report.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 8,600

Last Reported: 10,096

Last Year: 10,282

Compared to two weeks ago: Feeder steers 5.00-8.00 higher. Feeder heifers 6.00-12.00 higher. Steer calves 10.00-12.00 higher. Heifer calves 2.00-6.00 higher. Demand very good for all classes. Quality average to attractive.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 9,558

Last Reported: 6,435

Last Year: 8,996

Compared to the sale 2 weeks ago, feeder steers under 700 lbs. traded steady with heavier weights trading 4.00-8.00 higher. Feeder heifers traded 5.00-8.00 higher. Supply was heavy with very good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 3,643

Last Reported: 3,674

Last Year: 3,228

Compared to the last auction two weeks ago, coming back after the Memorial Holiday buyers were intent to own feeders with 400-500 lb steer calves selling 10.00-15.00 higher, 500-600 lb steers and 3 pot loads of 850-870 lb steers sold 5.00-10.00 higher with the 6 weights mostly 4.00-6.00 higher

Mid-South Livestock - Unionville TN

This Week: 1,236

Last Reported: 1,007

Last Year: 1,171

No trends could be established this week due to this sale being closed last week in observance of the Memorial Day Holiday.

United Producers Inc. - Irvington KY

This Week: 684

Last Reported: 130

Last Year: 739

Compared to last week; Feeder steers and feeder heifers sold 1.00 to 3.00 higher. Slaughter cows sold steady and slaughter bulls sold steady.

Blue Grass South Livestock Market - Stanford KY

This Week: 318

Last Reported: 404

Last Year: 255

No comparison due to no sale last Monday.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 876

Last Reported: 693

Last Year: 1,426

Compared to last week: Not enough comparable sales on feeder steers but a higher undertone was noted. Feeder heifers traded mostly 3.00 to 4.00 higher, with instances of up to 6.00 to 7.00 higher on the plainer cattle. Slaughter cows and bulls traded 4.00 to 5.00 higher, on very good buyer demand.

Philip Livestock Auction - Philip SD

This Week:

Last Reported:

Last Year:

No Sale Report.

Winter Livestock Auction - Riverton, WY

This Week:

Last Reported:

Last Year:

No Sale Report

Miles City Livestock Commission Auction - Miles City, MT

This Week: 1,309

Last Reported: 1,555

Last Year: 2,382

Compared to last week: Feeder cattle were scarcely tested this week, thus no trend can be established. Demand for feeder cattle was mostly moderate to good. Quality was mostly plain to average this week.

Winter Livestock - La Junta CO

This Week:

Last Reported:

Last Year:

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

OKC West Livestock Auction - El Reno, OK

This Week: 1,500

Last Reported: 7,074

Last Year: 10,318

Compared to last week: Steer and heifer calves sold 8.00-12.00 higher. Demand good to very good.

Ozarks Regional Stockyards - West Plains MO

This Week: 3,507

Last Reported: 1,652

Last Year: 3,541

Compared to last week, steer and heifer calves traded 5.00-10.00 higher. There were too few yearlings last week for an adequate comparison however, undertones were higher. Demand was very good on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,549

Last Reported: 1,253

Last Year: 1,296

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

Blue Grass Stockyards - Lexington, KY

This Week: 599

Last Reported: 674

Last Year: 939

Compared to last Tuesday feeder steer calves under 600 lbs sold steady to 2.00 lower. Some plainer steer calves facing discounts. Yearling steers sold 5.00 higher with very good demand. Heifer calves sold mostly steady with good demand. Slaughter cows sold steady to 2.00 lower with good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 1,995

Last Reported: 4,745

Last Year: 3,489

Compared to two weeks ago: best test on steers 900 to 950 and 1000 to 1050 lbs 10.00 to 15.00 higher. Best test on heifers 800 to 850 lbs 4.00 to 6.00 higher. Good to very good demand for today's offering.

Bassett Livestock Auction - Bassett NE

This Week:

Last Reported:

Last Year:

No sale report

OKC West - El Reno OK

This Week: 7,453

Last Reported: 7,074

Last Year: 10,318

Compared to last week: Feeder steers and heifers sold 5.00-10.00 higher. Demand very good for feeders, sharp inclines on both the CME Feeder and Live cattle contracts has sparked buyer interest. Steer and heifer calves sold 8.00-12.00 higher. Demand good to very good.

Huss Platte Valley Auction - Kearney NE

This Week:

Last Reported:

Last Year:

No sale report

Clovis Livestock Auction - Clovis, NM

This Week:

Last Reported:

Last Year:
No sale report

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 1,409
Last Reported: 1,654
Last Year: 1,852

Compared to last week, steers 400 lb to 950 lb sold 10.00 to 13.00 higher on light receipts. Heifers 400 lb to 940 lb sold 7.00 to 12.00 higher on light receipts. Demand was good. Slaughter cows sold 10.00 to 12.00 higher. Slaughter bulls sold 2.00 to 3.00 higher.

Springfield Livestock Auction - Springfield MO

This Week: 2,280
Last Reported: 1,180
Last Year: 2,026

Compared to last week, steers and heifers under 700lbs traded 3.00 to 8.00 higher. Feeders over 700lbs had little to compare to last week but traded with a firm undertone. Demand was very good on a heavy supply with many large drafts of wean - vac cattle included in the offering.

South Central Regional Stockyards - Vienna, MO

This Week: 907
Last Reported: 1,786
Last Year: 2,107

Compared to last Wednesday, feeder steers and heifers under 500 lbs steady, over 500 lbs 2.00-6.00 higher. Slaughter cows steady. Demand good to very good. Supply moderate.

Roanoke Stockyard - Roanoke AL

This Week: 916
Last Reported: 0
Last Year: 935

Compared to two weeks ago: Feeder steers sold 1.00 to 2.00 higher, feeder heifers sold steady to 2.00 lower, feeder bulls sold 5.00 to 7.00 higher. Slaughter cows sold 5.00 to 7.00 higher, boning cows sold up to 98 cwt, slaughter bulls sold 6.00 higher. Replacement cows and pairs sold steady.

Blue Grass Stockyards - Albany KY

This Week: 589
Last Reported: 353
Last Year: 1,076

Compared to last week: Feeder steers and heifers under 600lbs. sold steady. Feeders steers and heifers over 600lbs. sold 3.00 - 5.00 higher. Good demand on all feeder classes. Slaughter cows and bulls sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 1,605
Last Reported: 1,440
Last Year: 3,430

Compared to last week: Feeder steers and heifers were all too lightly tested either this week or last week to develop an accurate market trend, however steady to higher undertones were noticed on all offerings.

Mitchell Livestock Auction – Mitchell SD

This Week: 9,731
Last Reported: 1,377
Last Year: 8,106

Compared to last week: Trend not applicable due to light run of steers last week. A higher undertone was

noted on the steers, on large steers it was instances 10.00-17.00 higher. A higher undertone was noted on heifers up to 800 lbs, heifers 800-850 lbs. were steady, 900-1000 lbs. were 4.00-8.00 higher. Demand was very good.

Valentine Livestock Auction - Valentine NE

This Week: 1,013

Last Reported: 3,220

Last Year: 0

Nice run of fall calving cows, cow/calf pairs with a rather large run of slaughter cows on hand Thursday. Moderate size crowd of buyers from mostly Nebraska with a few buyers from out of state bid readily for pairs and bred cows. On the fall bred cows calving season ranged from 40 to 75 days.

Apache Livestock Auction - Apache, OK

This Week: 1,848

Last Reported: 1,198

Last Year: 1,911

Compared to last week: Feeder steers 600 to 700 lbs. 3.00 to 5.00 higher, over 700 lbs. steady. Feeder heifers 4.00 to 5.00 higher. Steer calves 7.00 to 8.00 higher with a few instances even higher. Heifer calves 5.00 to 7.00 higher. Quality good to attractive with very good demand for grazing cattle. Slaughter cows 7.00 to 8.00 higher. Slaughter bulls 5.00 higher.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 2,023

Last Reported: 1,830

Last Year: 5,033

Compared to last week: Feeder steers 3.00 to 7.00 higher. Feeder heifer 6.00 to 8.00 higher. Steer calves 9.00 to 13.00 higher. Heifer calves 7.00 to 10.00 higher. Demand was moderate to active. Quality was average.

Pratt Livestock Auction - Pratt KS

This Week: 2,551

Last Reported: 3,414

Last Year: 4,717

Compared to last week, feeder steers 800 lb to 1000 lb sold 3.00 to 7.00 higher. Steers 500 lb to 800 lb sold 6.00 to 7.00 lower. Feeder heifers 600 lb to 850 lb sold steady to 2.00 higher. Heifers 850 lb to 950 lb sold 10.00 higher.

Farmers & Ranchers Livestock - Salina KS

This Week:

Last Reported:

Last Year:

No sale reported.

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,708

Last Reported: 1,324

Last Year: 1,137

Compared to last week: Steer and heifer calves under 600 lbs 4.00 to 6.00 higher in a limited test. Feeder steers and heifers over 600 lbs 2.00 to 3.00 higher. Fleshy slaughter cows firm; lean cows 1.00 to 2.00 higher. Slaughter bulls not well tested. Trade active.

Douglas County Livestock Auction - Ava MO

This Week: 1,365

Last Reported: 1,063

Last Year: 1,263

Compared to last week feeder steers and heifers traded steady. Slaughter cows and bulls traded steady to 3.00 higher. Supply was moderate to heavy with good demand for feeder cattle and very good demand for the slaughter classes.

Calhoun Stockyard - Calhoun, GA

This Week: 410

Last Reported: 425

Last Year: 558

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

Toppenish Livestock Auction - Toppenish, WA

This Week:

Last Reported:

Last Year:

No sale reported.

Bluegrass Stockyards South - Stanford KY

This Week: 1,991

Last Reported: 1,279

Last Year: 2,263

Compared to last Thursday feeder steers sold mostly steady. Yearling Steers sold steady to 3.00 higher. Feeder heifers sold 2.00 to 3.00 higher. There was good to very good demand for feeder and yearling classes. Slaughter cows sold mostly steady with some softer undertones noted. Slaughter bulls sold 1.00 to 2.00 higher.

Paris Stockyards - Paris KY

This Week: 2,074

Last Reported: 875

Last Year: 1,273

Compared to last week feeder steers sold steady 2.00-3.00 higher. Feeder heifers sold 3.00-4.00 higher. Slaughter cows sold steady, Slaughter bulls sold steady-1.00 lower. There was good demand for all feeder cattle, with moderate offerings and good buyer activity this week.

[^ Contents](#)

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

Colorado Direct Cattle Report

This Week: 3,469

Last Reported: 2,503

Last Year: 3,225

Compared to last week: Comparable trades lightly tested and few feeder steers and heifers sold 5.00-7.00 higher. Demand very good as feeder cattle futures moved higher most of the week. Slaughter cattle trade also improved, despite Boxed Beef prices moving sideways. Supply included: 100% Feeder Cattle (75.1% Steers, 24.9% Heifers). Feeder cattle supply over 600 lbs was 64%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from AZ, CO, MT, OK, UT, WY.

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

This Week: 7,570

Last Reported: 550

Last Year: 2,535

Compared to last week: Not enough Current FOB trades this week for a trend. Demand Moderate to good. Supply included: 100% Feeder Cattle (0.7% Steers, 39.6% Dairy Steers, 20% Heifers, 39.6% Dairy 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, OH.

Kansas Direct Feeder Cattle Report

This Week: 5,128

Last Reported: 1,490

Last Year: 3,785

Compared to last week: Limited comparable current FOB trades for a market trend although a higher undertone is noted. Demand moderate to good. Supply included: 100% Feeder Cattle (75.4% Steers, 24.6% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from AL, CO, KS, OK, TX.

Missouri Direct Cattle Report

This Week: 150

Last Reported: 247

Last Year: 190

Compared to last week: Not enough Current FOB trades available this week for a trend. Demand 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report

This Week: 141

Last Reported:

Last Year:

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

New Mexico Direct Cattle Report

This Week: 1,411

Last Reported: 3,718

Last Year: 12,826

Compared to last week: Domestic origin feeder steers and heifers traded 4.00 to 7.00 higher. Mexican Origin steers traded mostly steady. Trading activity was moderate on good demand. Supply included: 100% Feeder Cattle (41.2% Steers, 22.1% Dairy Steers, 15.1% Heifers, 21.6% Dairy Heifers). Feeder cattle supply over 600 lbs was 87%. 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: 721

Last Reported: 255

Last Year: 805

Compared to last week: Not enough trades last week to test the market, however a higher undertone is noted. Demand good and improved as cattle futures traded higher most all week. Supply included: 100% Feeder Cattle (45.4% Steers, 54.6% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from ID, OR, UT

Oklahoma Direct Cattle Report

This Week: 4,066

Last Reported: 1,065

Last Year: 7,571

Compared to last week: Feeder steers sold sharply higher, instances as much as 10.000-12.00 higher. Feeder heifers not tested last week. Demand good very good. Rain continues across the trade area. Fat cattle trade is up to 143.00 increasing demand. Supply included: 100% Feeder Cattle (52.6% Steers, 47.4% Heifers). Feeder cattle supply over 600 lbs was 93%. 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 OK.

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

This Week: 1,643

Last Reported: 1,354

Last Year: 4,082

Compared to last week's light test: A much higher undertone was noted on Current FOB steers and heifers. Trade activity was moderate on good demand. Supply included: 100% Feeder Cattle (39% Steers, 61% Heifers). Feeder cattle supply over 600 lbs was 86%. 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, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 1,975

Last Reported: 2,271

Last Year: 1,357

Compared to last week, Holstein Steers sold steady to 2.00 lower. Trade and demand moderate. Supply included: 100% Feeder Cattle (100% Dairy Steers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA, WI.

Texas Direct Cattle Report

This Week: 27,456

Last Reported: 12,092

Last Year: 48,822

Compared to last week: Current FOB steers and heifers sold 5.00 to 10.00 higher. Trade was fairly active on good demand. Feeder cattle CME index increased most of the week prompting higher prices throughout the week. Supply included: 100% Feeder Cattle (31.3% Steers, 13.9% Dairy Steers, 41.4% Heifers, 13.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 92%. 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, CA, CO, GA, KY, MS, NM, OH, OK, SC, TN, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 646

Last Reported: 70

Last Year: 122


No comparison from last week for a market trend. Demand remains good for feeder cattle. Another week of light receipts but it is typical for this time of year on direct feeders for Wyoming and Nebraska. Supply included: 100% Feeder Cattle (34.1% Steers, 65.9% Heifers). Feeder cattle supply over 600 lbs was 85%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8 cent slide > 600 lbs. and 10 cent slide < 600 lbs. Livestock reported this week originated from MO, SD, VA, 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 \$0.7920 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: 						
	Alberta		Saskatchewan		Ontario	
Steers:	6/3	5/27	6/3	5/27	6/3	5/27
501-600 lbs.	\$184.75	\$183.99	\$186.37	\$185.16	\$192.50	\$176.00
601-700 lbs.	\$178.92	\$178.23	\$177.20	\$172.70	\$188.70	\$179.96
701-800 lbs.	\$168.88	\$163.85	\$166.31	\$162.81	\$177.85	\$167.98
801-900 lbs.	\$155.22	\$151.20	No Quote	\$150.25	\$169.35	\$146.68
Heifers	6/3	5/27	6/3	5/27	6/3	5/27
401-500 lbs	\$160.92	\$159.76	No Quote	\$160.66	\$157.72	\$142.33
501-600 lbs	\$158.72	\$157.93	\$159.32	\$154.61	\$155.77	\$151.60
601-700 lbs.	\$150.47	\$149.44	\$150.07	\$148.17	\$153.53	\$151.45
701-800 lbs.	\$143.28	\$142.05	\$141.62	\$142.22	\$143.72	\$145.26

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	6/3	5/27	6/3	5/27	6/3	5/27
501-600 lbs.	\$223.18	\$222.26	\$225.13	\$223.67	\$232.54	\$212.61
601-700 lbs.	\$216.14	\$215.30	\$214.06	\$208.62	\$227.95	\$217.39
701-800 lbs.	\$204.01	\$197.93	\$200.90	\$196.67	\$214.84	\$202.92
801-900 lbs.	\$187.51	\$182.65	No Quote	\$181.50	\$204.57	\$177.19
Heifers	6/3	5/27	6/3	5/27	6/3	5/27
401-500 lbs	\$194.39	\$192.99	No Quote	\$194.08	\$190.53	\$171.93
501-600 lbs	\$191.73	\$190.78	\$192.46	\$186.77	\$188.17	\$183.13
601-700 lbs.	\$181.77	\$180.52	\$181.28	\$178.99	\$185.46	\$182.95
701-800 lbs.	\$173.08	\$171.60	\$171.08	\$171.80	\$173.61	\$175.47

Slaughter Cattle Prices for Week of 6/3/22:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$136.08	\$164.38
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$134.84	\$162.89
		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$83.15	\$100.45

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$150.00	\$181.20
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	\$150.08	\$181.30
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$87.95	\$106.24

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales marked at 290.00 delivered, 1.00-2.00 higher than last week. Cattle from Alberta are being shipped in Ontario for slaughter. Cattle that traded this week were being scheduled for the for the first half of July delivery. There were a

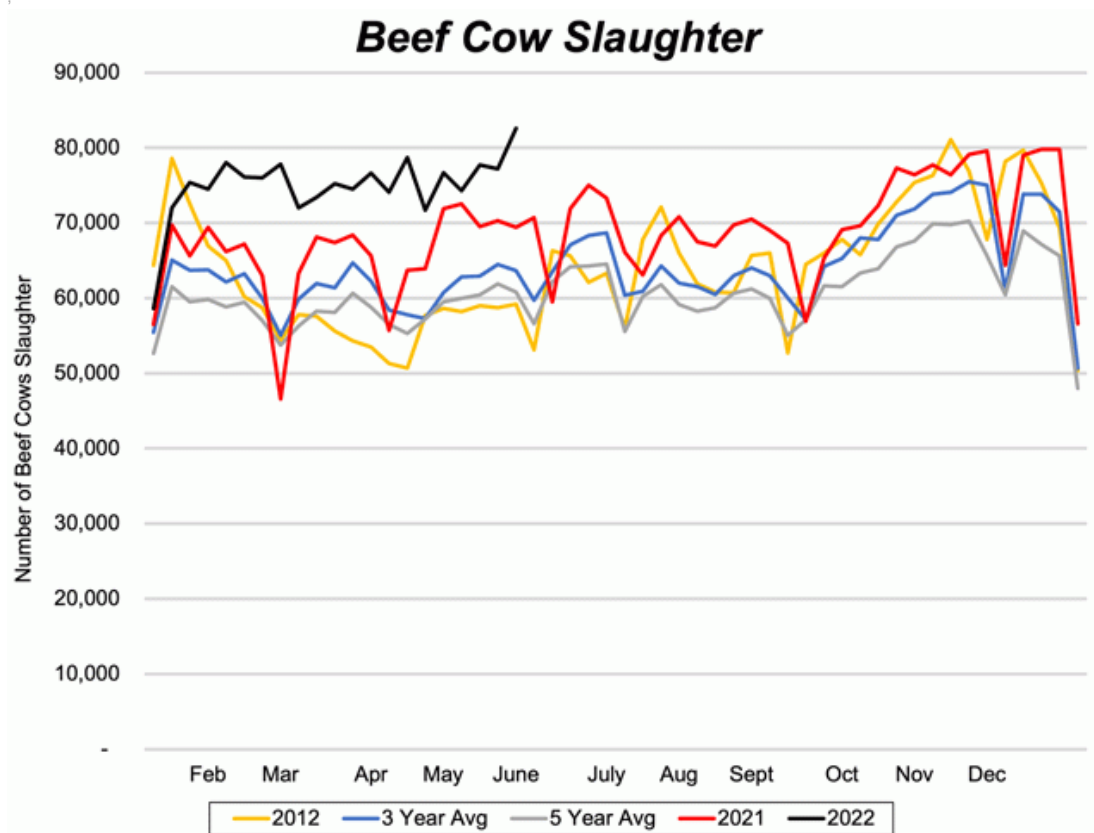
couple sales where cattle would be picked up in late June. This week dressed sales were reported from 290.00-292.00 delivered. Weighted average prices are within 0.50 of annual high levels.

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[^ Contents](#)

Chart of the Week:



Regional Federally Inspected Beef Cow Slaughter

Regions	USDA Region Designations	YTD 2022 -2021 (1000 head)	% Change Year-Over-Year	% of Jan 1. Inventory Slaughtered YTD
Region 1&2	CT, ME, NH, VT, MA, RI, NY & NJ	-0.9	-56%	0%
Region 3	DE-MD, PA, WV & VA	7.7	24%	4%
Region 4	AL, FL, GA, KY, MS, NC, SC & TN	41.1	22%	5%
Region 5	IL, IN, MI, MN ,OH & WI	-14.7	-6%	12%
Region 6	AR, LA, NM, OK & TX	99	31%	5%
Region 7	IA, KS, MO & NE	74.2	29%	5%
Region 8	CO, MT, ND, SD, UT & WY	-19.6	-14%	2%
Region 9	AZ, CA, HI & NV	6.9	9%	7%
Region 10	AK, ID, OR & WA	8.7	7%	10%

[^ Contents](#)

"Shootin' the Bull" Weekly Analysis:

In my opinion, consumers were alerted to the facts they already knew with Friday's release of the CPI. Inflation is robbing consumers of discretionary spending dollars at a pace not seen since the '70's. Cattle feeders seem to be complacent with seeing consumers discretionary spending power dwindle while they are increasing cost of production. Cattle feeders came to town this week, anxious to bid incoming inventory as high as they could against themselves. Some prices seen for feeder cattle this week can't ever breakeven, with or without participation of beef sales. Futures traders continue to be the best friend a livestock producer has. Their anxiousness to own inventory at significant premiums in the back end, and even shoring up basis in the front end, has helped producers of every sector. Unfortunately, the cash market is seemingly very slow to respond. I can't recall more conflicting fundamentals than at present. The belief there are fewer cattle to come down the road, with seemingly the elevated cow slaughter masking some of this factor, is viewed as bullish. However, at present, the consumer is taxed heavily with inflationary pressures, leading one to anticipate a reduction in beef purchases or cuts. A couple of factors culminated on Friday. After an over \$7.00 rally in the fats, traders produced a candlestick chart pattern called an "evening star". This is a reversal pattern on the candlestick charts. With the August feeder cattle futures having done the same, it adds some credibility to it. Lastly, open interest has plummeted in the live cattle futures. As vertical integration strengthens within the industry, its intent is to reduce price volatility and expanse. That may be why there is less interest in the live cattle contract. Although I did not make any recommendations on the fat cattle futures, I did urge cattle feeders to assess their risk and take appropriate actions sooner, rather than later.

I'm going to stick my neck out pretty far and suggest that by this time next week, the basis in feeder cattle will have turned positive. How, you ask? With the cattle feeder bidding cash inventory higher in leaps and bounds this week, the higher prices paid will continue to be reflected into next week. Hence the index is anticipated to continue to rise into next week. The futures market though, may start foreseeing some trouble down the road and the ability of the cattle feeder to just continue to work off narrowing margins or deeper in the red margins. If there is any hint of this, like corn setting new contract highs next week, cattle

feeders may not have any choice but to stop bidding higher for incoming inventory. This would potentially push the backgrounder to sell futures as quickly as possible in order to not only achieve the wide basis, but their selling and current feed yard buying could narrow the basis to plus by next Friday. Today alone, with August down \$2.00, and the index up \$2.07, that is \$4.07 narrowing of the basis spread in one day. Friday's basis spread to August was minus \$12.15. If my math is correct, with today's movement of just over \$4.00, it shouldn't take but 3 more days of the same to reach even. So, that is how I anticipate next week to go. Government reports show the inflation is here and rising. All sectors of this administration are admitting they cannot do anything to increase supplies or decrease demand. Therefore, it is all on our own to stop the inflation. The only tool we have is self-control. If consumers stop buying, at the same time businesses are ramping up supplies, it would lead me to anticipate a major recession, if not depression. Since this administration still has two more years in office, imagine how much worse it can get. Like the June fats, the August feeders posted an "evening star" pattern. With the over \$14.00 rally in futures the past couple of weeks, I continually urged this week for producers to consider how they will be marketing their late summer and early fall inventory. I asked them to put pencil to paper to see what the difference would be between marketing inventory at known prices through the futures, in comparison to the cash market at the time they will be marketing their inventory. Whichever makes you sleep at night should be your choice.

Friday's WASDE report was deemed neutral. Corn closed higher on the day afterwards, leading me to take this as friendly. This week, I spent mostly attempting to merge the previous primary wave count to an alternative one I wrote out earlier this week. If the changes are correct, then corn is anticipated to produce a new contract high that will be the 5th wave of a major wave 3. Previous count was that major wave 3 was complete and major wave 4 in progress. At present, not enough time or price decline is believed to have transpired to produce a major wave 4 correction. When combining the new contract highs in beans this week and the over 50% retracement back towards contract high in corn, it forced me to have to reconsider the wave count. While nothing has been confirmed as of yet, I am leaning towards the price action from the April 19 high to the June 1 low as a double zig-zag correction. This suggests intermediate wave 3 topped on April 19 and at present, the bottom of intermediate wave 4 terminated on June 1. A new contract high will set the stage for a move to approximately \$8.72 September and \$8.48 December. I urge cattle feeders and backgrounders to consider this and take appropriate actions sooner, rather than later. Beans made new contract highs this week. They have broken out of a rising wedge and are anticipated to continue to trade higher. Wheat is a wild card, and due to so many factors hinged upon Europe's issues, this is a difficult market to assess.

Energy prices soared this week. All branches of government now readily admit there is nothing they can do to stop it. Blaming the oil companies for higher prices and asking them to spend billions on infrastructure to bail out this administration is falling on deaf ears. Blame the packer, blame the oil companies, or blame Trump, but whatever you do, don't blame me, seems to be the rally cry of this administration and all of those that follow along with them. Since there is no seeming way to encourage oil production, or refining of, coupled with huge demand from Europe, there is seemingly no resolution. Therefore, energy prices are anticipated to continue higher. At present, price is the only factor to discourage demand. I do anticipate some violent price volatility in energy trading to come. Potentially, were there to be a \$.15 to \$.20 break in diesel fuel prices, I would encourage producers to top off farm tanks and get the ones on back order on the farm sooner, rather than later. Interest rates are higher and those who have within the past 5 years bought or built one of those big houses, they are going to be in for a huge "Woke" scenario as the price they paid for the house, the rise in interest rates, and now all energy needs sharply higher, saps money like a cut on a Maple tree. Equities were lower on the week as the same inflationary aspects impacting consumers are impacting businesses. Retailers this week have complained of running out of storage space. Recall the ship back up and the continual ordering of new merchandise for the changing seasons, many have found winter coats from last year arriving this summer along with bathing suits. I think it is just starting to be realized how disastrous it was to shut an economy down. Combine the two major financial actions of the past 14 years and the only thing that moved equities higher has been the printing of money. What are they doing now? Attempting to destroy as much as possible to lower buying power. How can one anticipate a roaring economy or stock market if one action

of putting money into the system creates buying power, then doesn't the other of taking money out of the economy reduce buying power? Stranger than fiction, isn't it?

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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[^ Contents](#)

Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday in Kansas, negotiated cash trading slow to moderate with moderate demand. Compared to last week the bulk of live purchases traded 2.00 higher at 137.00, with a few up to 140.00. In the Texas Panhandle negotiated cash trading has been limited on light demand. A few live purchases traded at 137.00. However, not enough purchases for a full market trend. Wednesday was the last reported market with live purchases at 136.00. Thus far for Friday in Nebraska and Western Cornbelt negotiated cash trading has been mostly inactive on light demand. In Colorado negotiated cash trading has been at a standstill. Not enough purchases in these regions for a market trend. Wednesday was the last reported market in these feeding areas. In Nebraska live purchases traded from 142.00-143.00 and dressed purchases from 225.00-226.00. In the Western Cornbelt live purchases traded from 142.00-143.00 and dressed, on a light test, at 225.00. In Colorado live purchases traded at 141.00.

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, 6/5/2022

Confirmed: 70,699 Week Ago: 68,651 Year ago: 56,206

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	19,356	1,225 ~ 1,550	135.00 ~ 143.00	1,426	139.19
65 - 80% Choice	6,949	1,250 ~ 1,475	135.00 ~ 139.00	1,387	135.16
35 - 65% Choice	458	1,300 ~ 1,400	134.00 ~ 135.00	1,343	134.84
0 - 35% Choice	-	-	-	-	-
Total all grades	26,763	1,225 ~ 1,550	134.00 ~ 143.00	1,415	138.07
STEERS: LIVE DELIVERED					
Over 80% Choice	1,703	1,325 ~ 1,475	140.75 ~ 145.00	1,424	141.64
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	1,703	1,325 ~ 1,475	140.75 ~ 145.00	1,424	141.64
STEERS: DRESSED DELIVERED					
Over 80% Choice	7,015	803 ~ 1,023	214.00 ~ 225.00	916	222.09
65 - 80% Choice	4,008	868 ~ 959	219.00 ~ 224.00	924	221.56
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	11,023	803 ~ 1,023	214.00 ~ 225.00	919	221.89
STEERS: DRESSED FOB					
Over 80% Choice	245	808 ~ 992	221.00 ~ 224.00	900	222.43
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	245	808 ~ 992	221.00 ~ 224.00	900	222.43
HEIFERS: LIVE FOB					
Over 80% Choice	8,425	1,200 ~ 1,475	135.00 ~ 143.00	1,293	137.51
65 - 80% Choice	3,754	1,100 ~ 1,400	135.00 ~ 139.00	1,254	135.30
35 - 65% Choice	-	-	-	-	-

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	26,763	1,415	138.07
Live FOB Heifer	12,179	1,281	136.83
Dressed Del Steer	11,023	919	221.89
Dressed Del Heifer	4,338	828	222.35
SAME PERIOD LAST WEEK			
Live FOB Steer	26,764	1,417	139.07
Live FOB Heifer	11,240	1,273	138.35
Dressed Del Steer	9,348	917	223.99
Dressed Del Heifer	4,820	819	223.06
SAME PERIOD LAST YEAR			
Live FOB Steer	22,009	1,436	119.92
Live FOB Heifer	9,362	1,297	119.90
Dressed Del Steer	12,078	928	190.68
Dressed Del Heifer	2,209	828	190.75

Grading % and Carcass Weights

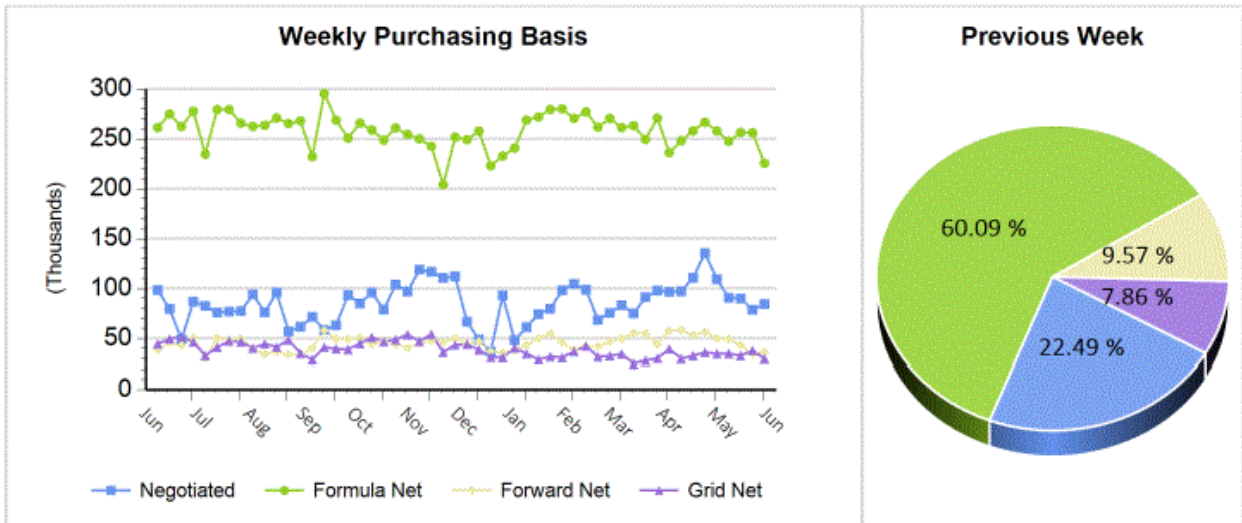
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago		Dressed Weight	Week Ago	
81.2	80.2	↑	858.5	856.2	↑

Daily Formula Base Voume

Tue May 31	Wed Jun 01	Thu Jun 02	Fri Jun 03	Mon Jun 06
115,610	32,065	30,653	36,806	144,374

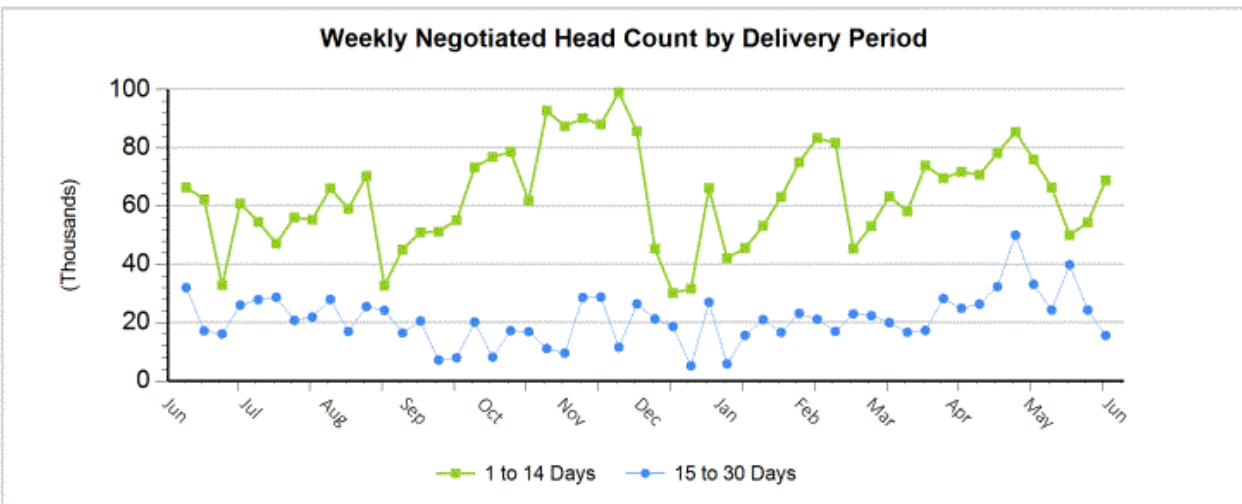
Purchasing Basis Volume



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)
\$219.68	\$222.46



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 06/10/2022	124,000	1,000	446,000	4,000
Week ago	126,000	1,000	478,000	6,000
Year ago (act)	119,000	2,000	453,000	3,000
Week to date	627,000	7,000	2,353,000	34,000
Same Period Last Week	507,000	5,000	1,899,000	30,000
Same Period Last Year (act)	600,000	7,000	2,381,000	34,000
Saturday 06/11/2022	47,000	0	19,000	0
Week ago	96,000	0	145,000	0
Year ago (act)	70,000	0	50,000	0
Week to date	674,000	7,000	2,372,000	34,000
Same Period Last Week	603,000	5,000	2,044,000	30,000
Same Period Last Year* (act)	670,000	7,000	2,432,000	34,000
2022 Year to Date	14,906,000	158,000	55,426,000	774,000
2021 *Year to Date	14,757,000	159,000	58,014,000	879,000
Percent change	1.0%	-0.9%	-4.5%	-11.9%
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	98,000	28,000		

[^ Contents](#)

This week's Feedyard Closeouts...

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a vertically integrated company 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 \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = January 11, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$81.87)**

*Cost of 750 lb. steer delivered @ \$161.98 per cwt:	\$1,224.85
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$21.39
Interest on feed cost:	\$7.13
Total Cost & Expense:	\$2,069.37
**Sale proceeds: 1,350 lb. steer @ \$142.35 per cwt:	\$1,921.73
This week's Profit/(Loss) per head:	(\$147.64)
Profit/(Loss) per head for previous week:	(\$157.74)
Change from previous week:	+\$10.10
Sale price necessary to breakeven:	\$153.29

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

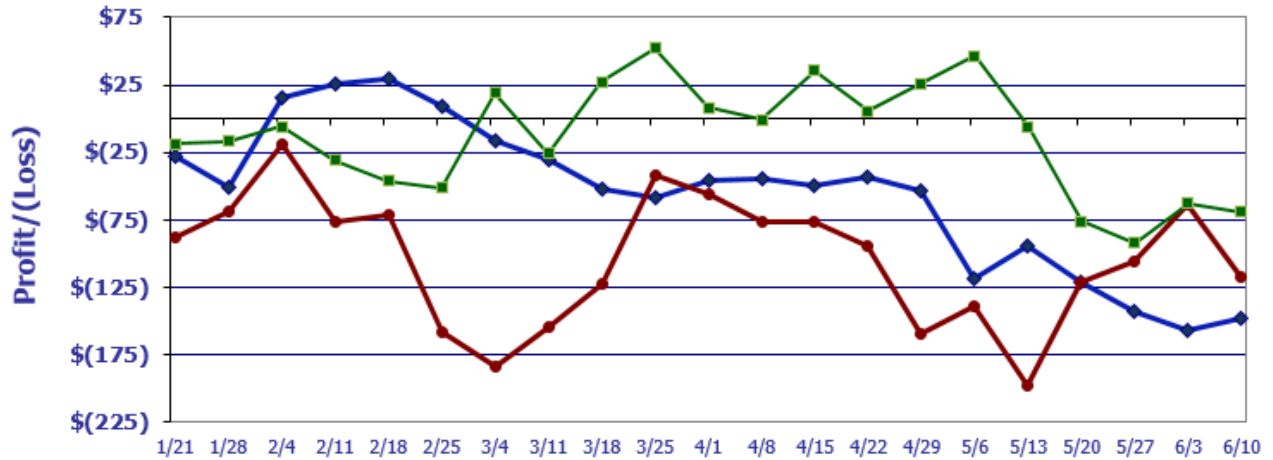
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = November 7, 2022

* Cost of 750 lb. steer delivered @ \$159.80 per cwt:	\$1,208.50
Feed Cost for 600 lbs. @ \$1.45 per lb.	\$870.00
Interest on cattle cost for 165 days:	\$24.83
Interest on feed cost:	\$8.94
Total Cost & Expense:	\$2,112.27
** Sale proceeds: 1,350 lb. steer @ \$147.75 per cwt:	\$1,994.63
This week's Profit/(Loss) per head:	(\$117.65)
Profit/(Loss) per head for previous week:	(\$64.33)
Change from previous week:	-\$53.32
Sale price necessary to breakeven:	\$156.46

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

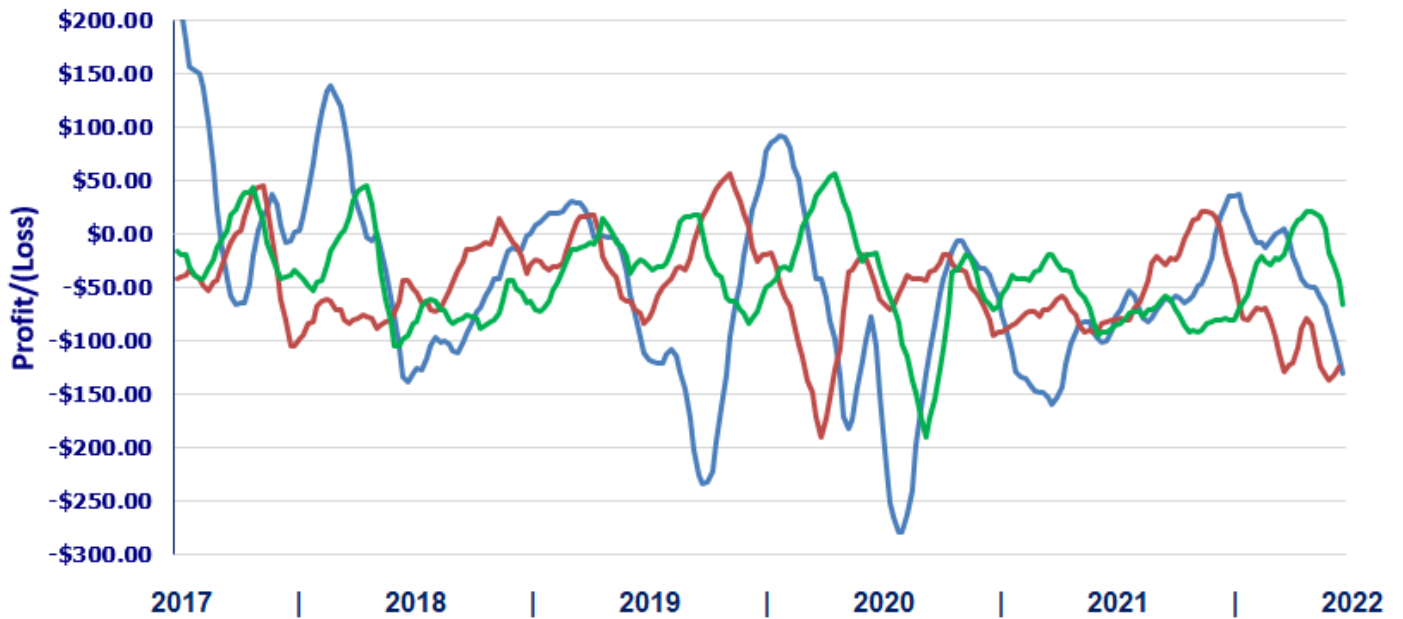
Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week:	(\$147.64)
Typical closeout for un-hedged steers sold this week:	(\$117.65)
Projected closeout for steers placed on feed this week:	(\$81.87)

Feedyard Close-Outs - 5 Year Moving Averages

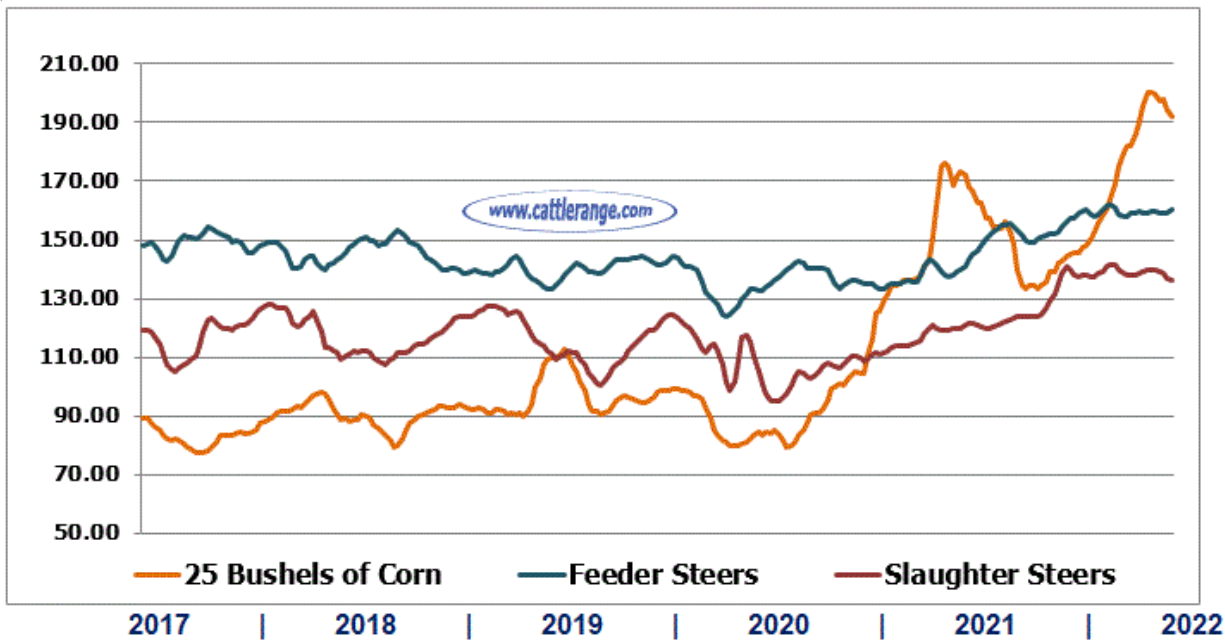
www.cattlerange.com



[^ Contents](#)

Feeder Steers/Corn Correlation: 5 Year Moving Average

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



[^ Contents](#)

Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on June 9th for week ending May 28th

Day of week	Number of head slaughtered					
	Steers	Heifers	Steers & heifers as % of cattle	Dairy cows	Other cows	Dairy & other as % of cattle
Monday	60,961	37,976	79.0	7,971	16,122	19.2
Tuesday	61,782	37,837	79.0	9,788	14,316	19.1
Wednesday	59,522	36,637	77.6	10,238	15,483	20.8
Thursday	57,466	35,957	76.4	10,265	16,365	21.8
Friday	62,600	31,130	78.0	10,281	14,075	20.3
Saturday	9,989	6,509	68.9	1,331	5,485	28.5
Total	312,320	186,046	77.7	49,874	81,846	20.5

[^ Contents](#)

Boxed Beef Cutouts:

Choice cutout 4.06 higher at 271.32 higher and the Select cutout 1.13 lower at 248.89. The Choice/Select spread at 22.43, 5.19 higher.

The average value of hide and offal for the five days ending Fri, Jun 10, 2022 was estimated at 13.63 per cwt., up 0.18 from last week and up 1.31 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.

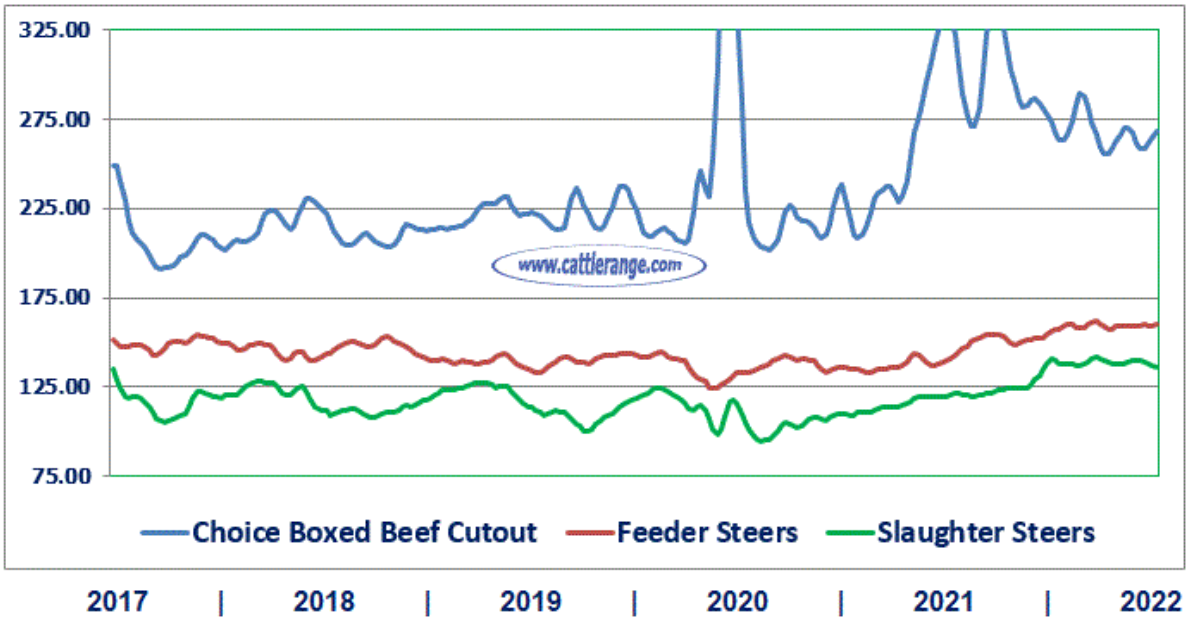
	Choice 600-900	Select 600-900
Current Cutout Values:	271.32	248.89
Change from prior day:	0.22	(0.72)
Choice/Select spread:	22.43	
Total Load Count (Cuts, Trimmings, Grinds):	110	

Composite Primal Values

Primal Rib	412.66	336.13
Primal Chuck	216.47	213.10
Primal Round	212.13	211.56
Primal Loin	382.55	328.68
Primal Brisket	234.68	216.84
Primal Short Plate	204.92	204.92
Primal Flank	158.73	151.27

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
06/09	61	30	3	14	108	271.10	249.61
06/08	75	24	12	9	121	271.74	249.41
06/07	79	38	9	11	137	271.42	249.56
06/06	35	23	5	7	70	269.58	251.09
06/03	53	12	12	12	88	267.26	250.02
Current 5 Day Simple Average:						270.22	249.94



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

	Compre- hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	264.41	293.81	270.25	263.19	247.85	236.99
Primal Rib	405.92	515.12	417.08	406.80	349.67	322.81
Primal Chuck	210.42	210.77	212.73	210.01	208.28	204.53
Primal Round	213.85	212.42	216.29	211.48	213.22	211.15
Primal Loin	366.85	447.05	381.60	364.22	326.48	298.28
Primal Brisket	216.23	218.26	219.14	213.67	204.09	198.29
Primal Short Plate	198.46	198.46	198.46	198.46	198.46	198.46
Primal Flank	157.78	158.54	159.55	158.39	152.43	154.15

TOTAL LOADS OF PRODUCT REPORTED 6,604

Quality breakdown:

Prime	221
Branded*	1,205
Choice	2,063
Select	852
Ungraded**	2,263

TOTAL 6,604

Sales type breakdown:

Negotiated 0-21	1,663
Negotiated 22/up	1,267
Formula	3,410
Forward Contract	264

TOTAL 6,604

Destination breakdown:

Domestic	5,407
NAFTA Exports	148
Overseas Exports	1,048

TOTAL 6,604

Delivery period breakdown:

0-21 Days	5,079
22-60 Days	928
61-90 Days	215
91 Days and Up	381

TOTAL 6,604

Last Week's Trade Data:

Beef:

Net sales of 17,700 MT for 2022 were down 1 percent from the previous week and 21 percent from the prior 4-week average. Increases were primarily for Japan (5,600 MT, including decreases of 900 MT), China (5,200 MT, including decreases of 300 MT), South Korea (3,600 MT, including decreases of 600 MT), Canada (1,000 MT), and Mexico (800 MT, including decreases of 100 MT). Total net sales of 400 MT for 2023 were reported for Canada.

Exports of 17,400 MT were down 9 percent from the previous week and from the prior 4-week average. The destinations were primarily to Japan (6,000 MT), South Korea (4,600 MT), China (2,400 MT), Mexico (900 MT), and Canada (800 MT).

Pork:

Net sales of 280,400 MT for 2021/2022 were up 51 percent from the previous week and 19 percent from the prior 4-week average. Increases primarily for Mexico (89,500 MT, including decreases of 39,500 MT), Japan (76,500 MT, including 73,900 MT switched from unknown destinations), Colombia (34,400 MT, including 30,000 MT switched from unknown destinations and decreases of 12,800 MT), Venezuela (28,300 MT, including 15,000 MT switched from unknown destinations and decreases of 1,700 MT), and Jamaica (27,900 MT), were offset by reductions primarily for unknown destinations (41,300 MT) and Guatemala (27,300 MT). Net sales of 73,500 MT for 2022/2023 reported for unknown destinations (53,800 MT), Mexico (20,000 MT), and Jamaica (9,700 MT), were offset by reductions for Japan (10,000 MT).

Exports of 1,381,600 MT were down 13 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to Mexico (344,900 MT), China (266,600 MT), Taiwan (144,400 MT), Japan (118,700 MT), and Colombia (84,700 MT).

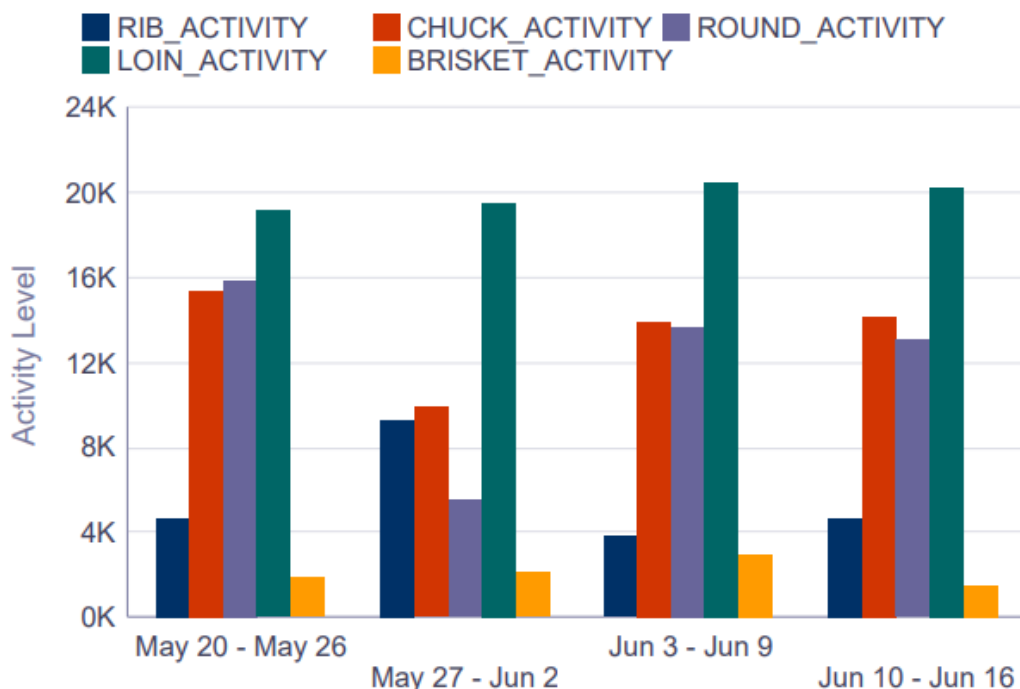
[^ Contents](#)

USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate fell by 6.2 percent, the Special Rate posted a 14 percent increase, and the Activity Index showed a 1.7 percent loss. Summer grilling season is in full swing with many retailers featuring grilling cuts as consumers prepare for BBQ celebrations. Cuts from the Rib, and Chuck saw more ad space, while cuts from the Round, Loin, Brisket, and Ground Beef items saw less. Cattle slaughter under federal inspection was 11.8 percent higher when compared to last week.

Activity Index: 2 Week Comparison



Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, June 11, 2022 was estimated at 1066.7 million lbs. according to the USDA's Marketing Service. This was 13.3 percent higher than a week ago and 0.1 percent lower than a year ago. Cumulative meat production for the year to date was 1.5 percent lower compared to the previous year.

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:

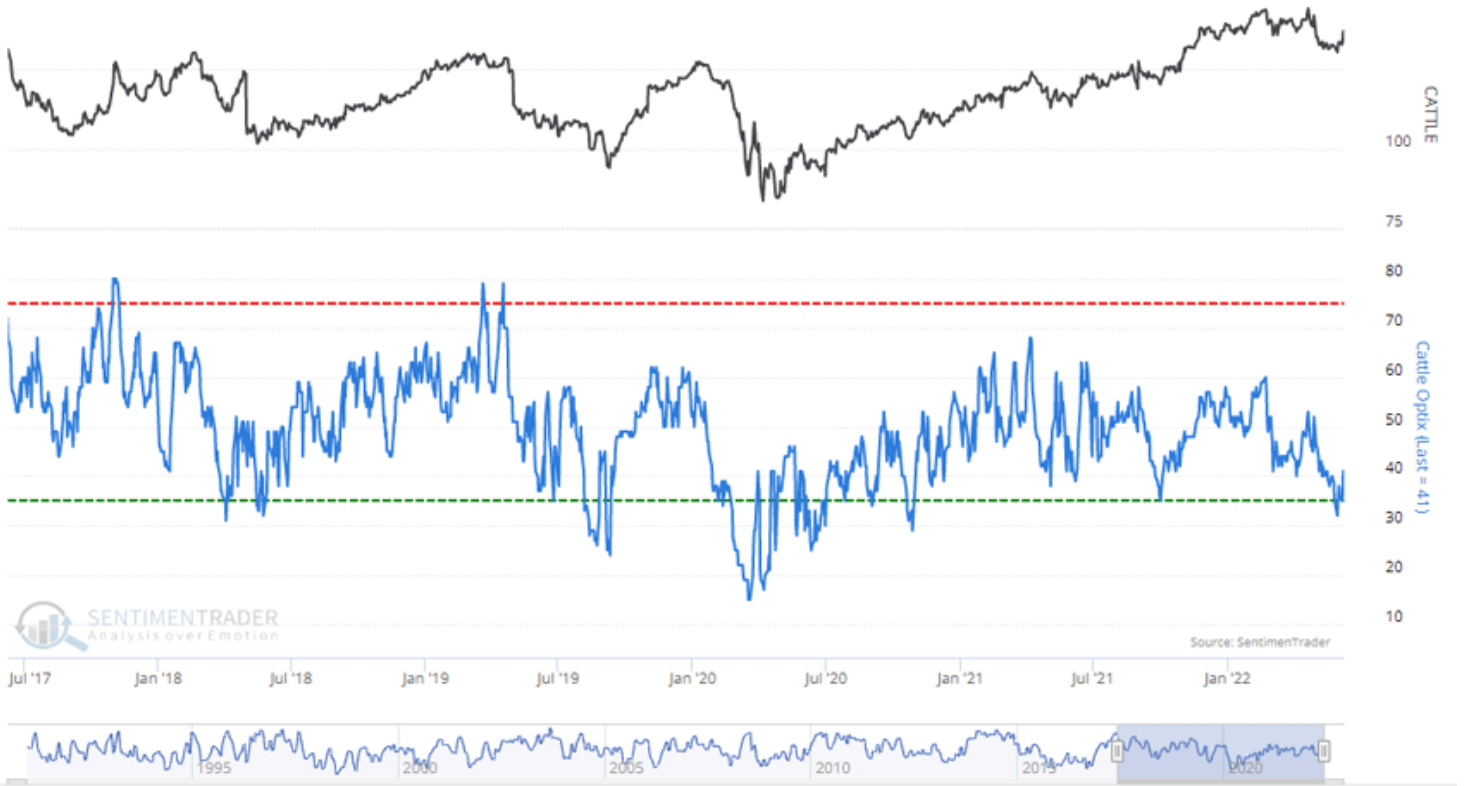
Cattle Optix



— CATTLE — Cattle Optix (Last = 41)

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

From Jun 9, 2017 To Jun 9, 2022



Corn Bullish/Bearish Consensus:



[^ Contents](#)

U.S. Dollar - 6 Month Chart:

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



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

[^ Contents](#)

Stock Markets & Economic News:

[T. Rowe Price](#)

Hotter-than-expected inflation drags stocks down

Stocks finished with steep losses despite some early-week strength. The equities market turned south on Thursday afternoon, and the selling accelerated on Friday following the release of hotter-than-expected consumer price index (CPI) data for May. At the beginning of the week, trading volumes were light, and volatility measured by the Chicago Board Options Exchange (CBOE) Volatility Index, known as the VIX, was relatively low, but volatility turned sharply higher at the end of the week.

Oil prices climbed for most of the week before falling on Friday, finishing the week modestly higher and supporting energy sector stocks to some degree. Losses in the tech-heavy Nasdaq Composite were worse than in the broad market as higher interest rates reduced the appeal of companies that may not generate meaningful earnings until well into the future. Value stocks held up better than growth stocks.

More retailer inventory problems

In the latest sign of major retailers struggling with mismatches of supply and demand, Target guided profit estimates lower on Tuesday for the second time in three weeks. The company cited large stockpiles of goods like electronics and patio furniture that have fallen out of favor with consumers, forcing the retailer to discount them, as well as higher transportation and energy costs. However, Target announced on Friday that it will increase its annual dividend by 20%.

Headline inflation accelerates

The May CPI release was the focus of the week's economic data. The report showed that headline inflation was 8.6% from a year earlier, topping consensus estimates. May's headline CPI was also higher than April's 8.3% reading, disappointing investors who had been looking for price increases to slow. Core CPI, which excludes food and energy, climbed 6% from a year ago, also faster than consensus estimates.

In a sign that the labor market may be loosening, weekly initial jobless claims increased and hit their highest level since January. However, the acceleration in headline inflation is keeping pressure on the Federal Reserve (Fed) to raise rates aggressively and leading to anticipation of more hikes of 50 basis points each—rather than 25—into the second half of the year. (A basis point is 0.01 percentage points). The next Fed policy meeting is June 14-15.

U.S. Stocks:

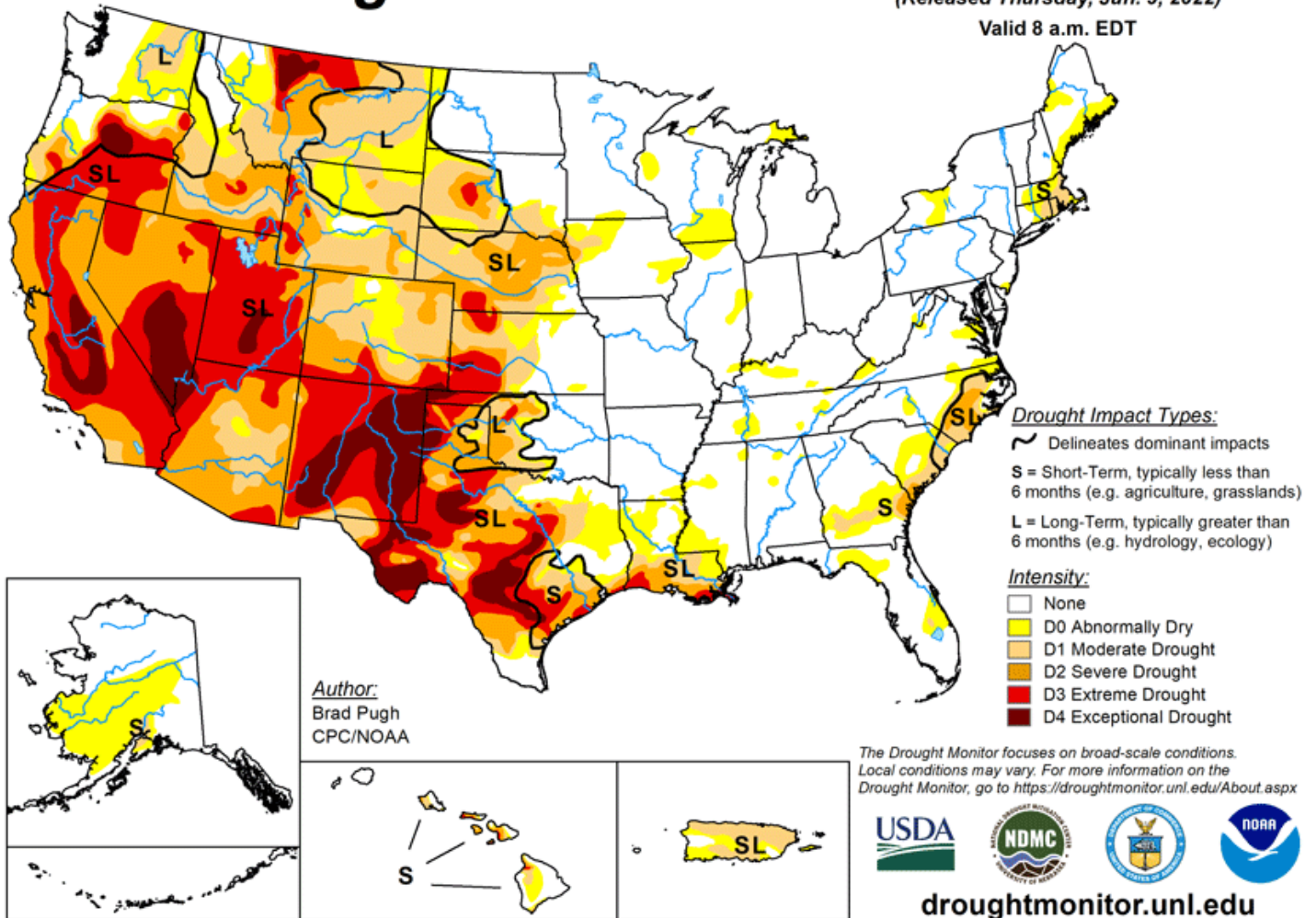
Index	Friday's Close	Week's Change	% Change YTD
DJIA	31,392.79	-1,506.91	-13.61%
S&P 500	3,900.86	-48.74	-18.16%
Nasdaq Composite	11,340.02	-672.71	-27.52%
S&P MidCap 400	2,403.06	-118.06	-15.44%
Russell 2000	1,800.29	-83.56	-19.82%

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

<p>40.1% of the U.S. and 47.57% of the lower 48 states are in drought this week.</p> <p>↓ 3.2% since last week ↓ 10.9% since last month</p>	<p>171.3 Million acres of crops in U.S. are experiencing drought conditions this week.</p> <p>— 0.0% since last week ↓ 8.6% since last month</p>	<p>91.8 Million people in the U.S. and 88.3 Million in the lower 48 states are affected by drought this week.</p> <p>↑ 2.0% since last week ↑ 0.6% since last month</p>	<p>27 U.S. states are experiencing Moderate Drought (D1) or worse this week.</p> <p>↓ 1 state since last week — No change since last month</p>
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U.S. Drought Monitor

June 7, 2022
(Released Thursday, Jun. 9, 2022)
Valid 8 a.m. EDT

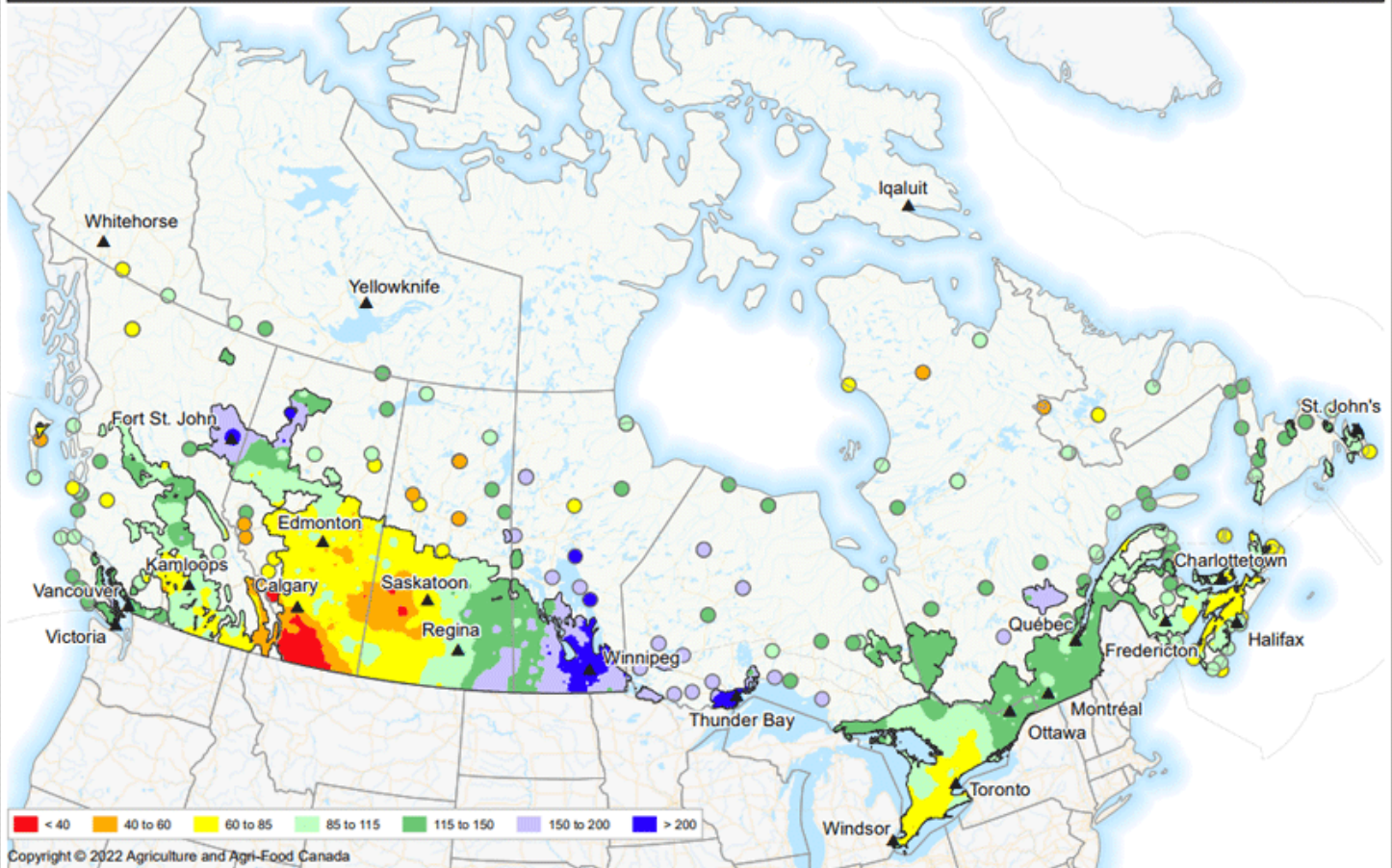


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of June 6, 2022



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

Created: 2022-06-07
www.agr.gc.ca/drought

Looking ahead...

A couple of low pressure systems and trailing cold fronts are forecast to bring widespread, heavy rainfall to the Northeast and Mid-Atlantic through June 11. Along a nearly stationary front, a swath of heavy rainfall is forecast to spread southeastward from the Ozarks Region to the northern Gulf Coast on June 9 and 10. The wet pattern is likely to continue from the Pacific Northwest eastward to the northern Rockies and northern Great Plains through June 13, as another low pressure system emerges from the northeastern Pacific. Meanwhile, a heat wave is forecast to expand from California and the Desert Southwest eastward to the south-central U.S. during mid-June.

The Climate Prediction Center's 6-10 day outlook (valid June 14-18, 2022) depicts large probabilities (more than 70 percent) for above-normal temperatures across the southern Great Plains, lower Mississippi Valley, and Southeast. Below-normal temperatures are favored to persist across the Pacific Northwest. Below-normal precipitation is favored for the central to southern Great Plains, middle to lower Mississippi Valley, and much of the Corn Belt. Probabilities for above-normal precipitation are elevated across the Pacific Northwest along with parts of the Southwest.

Precipitation & Temperature Outlooks:

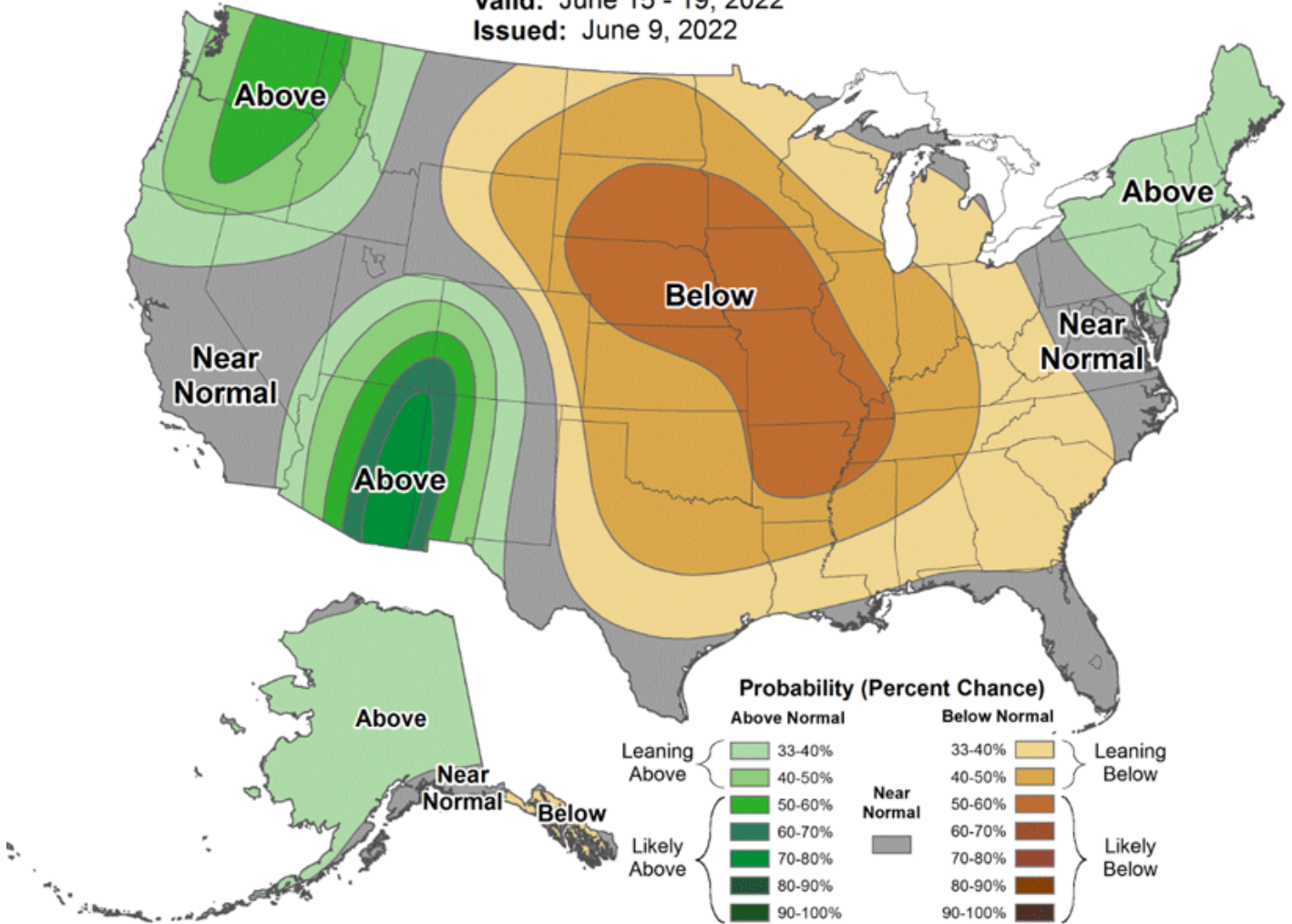


6-10 Day Precipitation Outlook



Valid: June 15 - 19, 2022

Issued: June 9, 2022



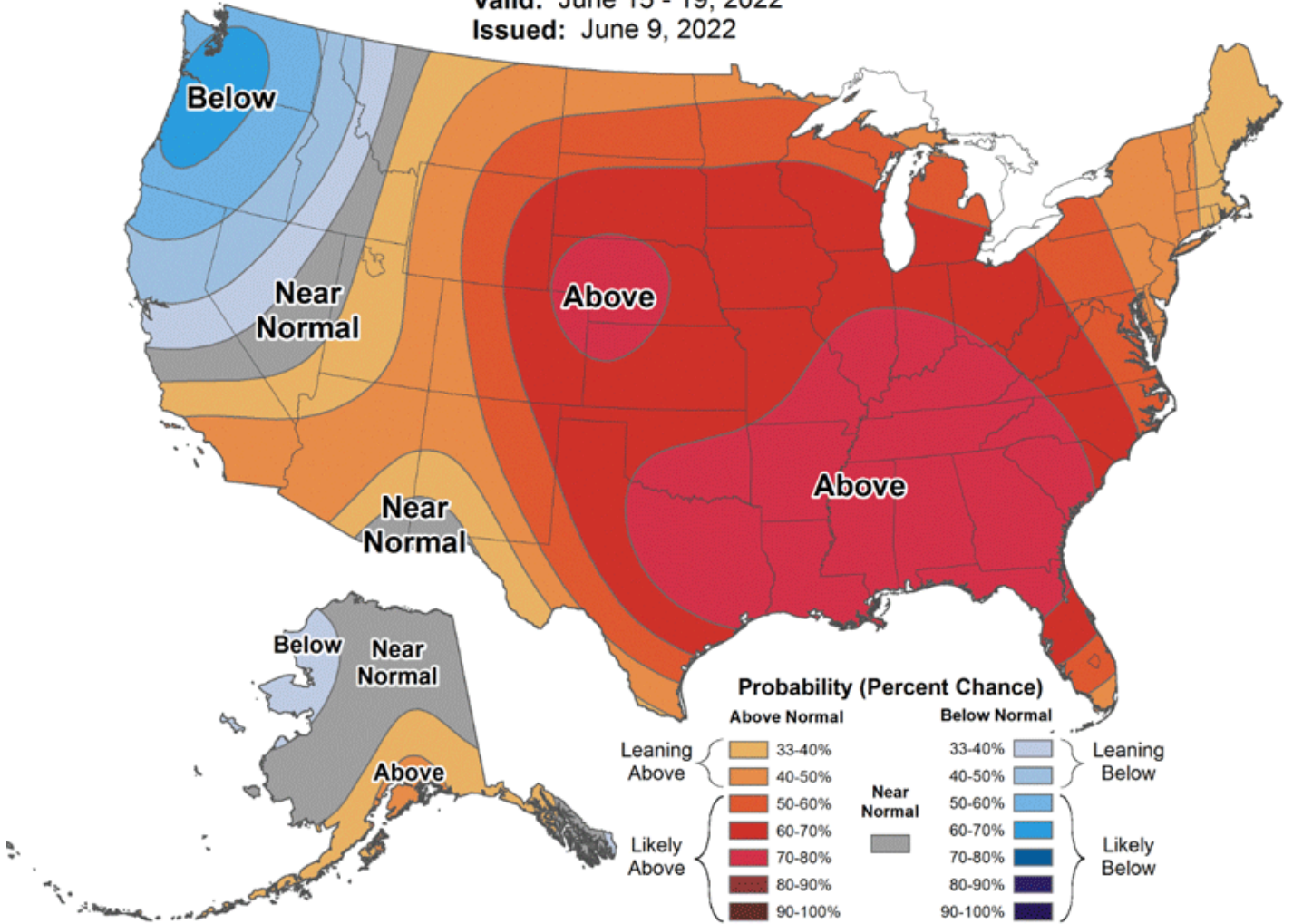
[^ Contents](#)



6-10 Day Temperature Outlook



Valid: June 15 - 19, 2022
Issued: June 9, 2022



[^ Contents](#)

Pasture & Range Conditions:

Pasture and Range Condition – Selected States: Week Ending June 5, 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	4	13	76	6
Arizona	43	41	12	4	-
Arkansas	1	5	28	51	15
California	10	20	30	40	-
Colorado	25	25	24	25	1
Connecticut	-	-	-	100	-
Delaware	1	1	34	59	5
Florida	5	12	25	39	19
Georgia	2	10	35	45	8
Idaho	1	4	23	67	5
Illinois	-	1	14	63	22
Indiana	1	3	19	59	18
Iowa	-	6	30	52	12
Kansas	13	14	29	40	4
Kentucky	1	3	21	61	14
Louisiana	-	6	38	52	4
Maine	-	-	25	75	-
Maryland	3	4	13	38	42
Massachusetts	-	-	15	75	10
Michigan	2	2	20	63	13
Minnesota	2	7	32	50	9
Mississippi	1	7	30	51	11
Missouri	-	1	26	63	10
Montana	25	33	25	17	-
Nebraska	10	19	43	26	2
Nevada	5	15	60	20	-
New Hampshire	-	-	48	41	11
New Jersey	-	-	4	87	9
New Mexico	13	38	41	7	1
New York	1	2	33	52	12
North Carolina	1	20	45	32	2
North Dakota	1	6	30	51	12
Ohio	-	2	17	68	13
Oklahoma	17	16	26	39	2
Oregon	4	21	35	31	9
Pennsylvania	-	8	20	67	5
Rhode Island	-	-	-	100	-
South Carolina	1	16	38	38	7
South Dakota	10	27	40	20	3
Tennessee	1	5	30	51	13
Texas	38	28	21	11	2
Utah	3	19	47	31	-
Vermont	-	-	-	28	72
Virginia	-	12	33	51	4
Washington	1	4	46	43	6
West Virginia	1	6	19	63	11
Wisconsin	1	3	22	52	22
Wyoming	6	21	30	41	2
48 States	19	24	29	25	3
Previous week	22	24	30	22	2
Previous year	17	20	28	27	8

- Represents zero.

[^ Contents](#)

Weekly Grain Market Review:

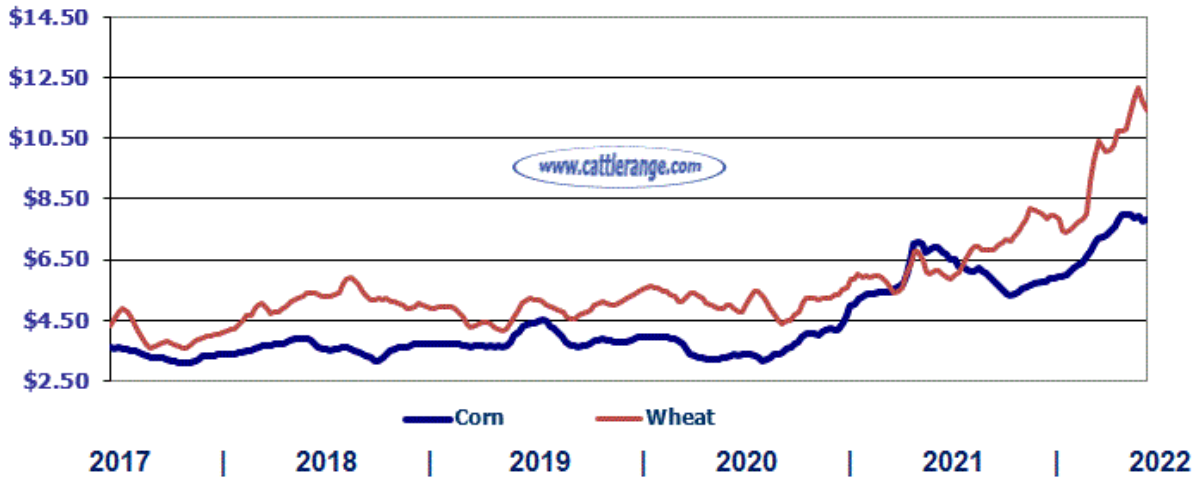
Grain Markets:



Grain Prices	06/10/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	7.98	7.47	7.86	6.97	4.36
Kansas City Wheat	11.33	10.93	12.22	6.23	5.56

Grain Futures	06/10/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
July Corn	7.7325	7.2700	7.8125	6.8450	4.3879
July Wheat	10.7075	10.4000	11.7750	6.8075	5.7989

5 Year Moving Average - Corn & Wheat



Corn Condition – Selected States: Week Ending June 5, 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	46	36	6
Illinois	-	1	18	66	15
Indiana	1	3	20	63	13
Iowa	-	1	13	68	18
Kansas	-	7	33	50	10
Kentucky	1	2	15	68	14
Michigan	1	3	23	59	14
Minnesota	1	3	36	53	7
Missouri	1	5	23	64	7
Nebraska	1	4	20	62	13
North Carolina	2	5	24	53	16
North Dakota	-	2	35	56	7
Ohio	1	5	24	53	17
Pennsylvania	-	-	6	84	10
South Dakota	-	3	30	61	6
Tennessee	1	4	16	64	15
Texas	8	19	41	27	5
Wisconsin	-	1	15	66	18
18 States	1	3	23	61	12
Previous week	(NA)	(NA)	(NA)	(NA)	(NA)
Previous year	1	4	23	58	14

- Represents zero.

(NA) Not available.

Last Week's Trade Data:

Corn:

Net sales of 280,400 MT for 2021/2022 were up 51 percent from the previous week and 19 percent from the prior 4-week average. Increases primarily for Mexico (89,500 MT, including decreases of 39,500 MT), Japan (76,500 MT, including 73,900 MT switched from unknown destinations), Colombia (34,400 MT, including 30,000 MT switched from unknown destinations and decreases of 12,800 MT), Venezuela (28,300 MT, including 15,000 MT switched from unknown destinations and decreases of 1,700 MT), and Jamaica (27,900 MT), were offset by reductions primarily for unknown destinations (41,300 MT) and Guatemala (27,300 MT). Net sales of 73,500 MT for 2022/2023 reported for unknown destinations (53,800 MT), Mexico (20,000 MT), and Jamaica (9,700 MT), were offset by reductions for Japan (10,000 MT).

Exports of 1,381,600 MT were down 13 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to Mexico (344,900 MT), China (266,600 MT), Taiwan (144,400 MT), Japan (118,700 MT), and Colombia (84,700 MT).

Wheat:

Net sales of 451,000 MT for the 2022/2023 marketing year, which began June 1, were primarily for unknown destinations (117,600 MT), Mexico (73,200 MT, including decreases of 1,500 MT), the Philippines (69,200 MT, including decreases of 3,700 MT), Switzerland (50,000 MT), and Taiwan (40,000 MT). A total of 740,300 MT in sales were carried over from the 2021/2022 marketing year, which ended May 31. Exports for the period ending May 31, of 138,800 MT brought accumulated exports to 18,668,900 MT, down 25 percent from the prior year's total of 24,806,600 MT. The destinations were primarily to South Korea (50,700 MT), Guatemala (25,100 MT), Mexico (24,400 MT), Costa Rica (13,200 MT), and Nigeria (12,100 MT).

Exports for June 1- 2 of 212,000 MT were primarily to Mexico (62,700 MT), the Philippines (57,900 MT), Japan (34,700 MT), South Korea (32,900 MT), and Italy (23,700 MT).

[^ Contents](#)

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- [Alabama](#)
- [California](#)
- [Colorado](#)
- [Idaho](#)
- [Iowa](#)
- [Kansas](#)
- [Missouri](#)
- [Montana](#)
- [Nebraska](#)
- [New Mexico](#)
- [Oklahoma](#)
- [Oregon](#)
- [South Dakota](#)
- [Texas](#)
- [WA/OR Columbia Basin](#)
- [Wyoming](#)

[^ Contents](#)

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