

# The Cattle Range

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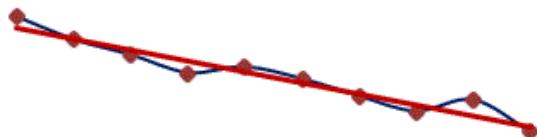
## Weekly Market Summary

For the week ending September 30, 2022

**For the week**, slaughter cattle were 1.00 lower in the South and steady in the North. Feeder cattle and stocker calves were 3.50 and 2.50 lower, respectively. Both Live Cattle & Feeder Cattle Futures were lower. Dressed beef cutouts were mixed with the choice cutout sharply lower.

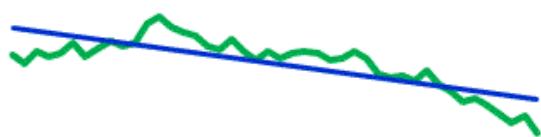
### TCR's Cattle/Beef Indexes & Trendlines...

#### 10 Day Index Trendline



Change from Previous Day: -1.57%  
Change from 10 Days Ago: -5.63%

#### 60 Day Index Trendline



Change from 60 Days Ago: -7.09%  
Change from 60 Day High: -10.50%

*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 1.00 lower at 143.00 with Northern dressed trade steady at 230.00. In the 3 front months, Live Cattle futures closed from 0.98 to 2.05 lower. USDA's most recent carcass weight data showed weights averaged 918 lbs., 4 lbs. heavier than last week and 6 lbs. heavier than last year.

**Feeder Cattle:** The national average price for feeder steers @ 176.34, 3.44 lower with trade mostly 1.00 to 4.00 lower. In the 3 front months, Feeder Cattle futures closed from 3.63 to 4.18 lower.

**Stocker Calves:** The national average price for stocker steers @ 195.68, 2.49 lower with trade mostly 1.00 to 6.00 lower.

**CME Feeder Cattle Index:** 175.46, 2.66 lower than last week.

**Boxed Beef Cutouts:** Choice cutout 4.88 lower at 243.75 and the Select cutout 0.82 higher at 220.13. The Choice>Select spread at 23.62, 5.70 lower.

**Cutter Cow Cutout:** 0.06 lower at 210.00.

**Slaughter Cows:** Trade mostly 1.00 to 3.00 lower.

**Total red meat production** under Federal inspection for the week ending Saturday, October 01, 2022 was estimated at 1086.1 million lbs. according to the USDA's Agriculture's Marketing Service. This was 0.0 percent lower than a week ago and 1.7 percent higher than a year ago. Cumulative meat production for the year to date was 0.6 percent lower compared to the previous year.

**Grain:** Corn was 0.28 lower @ 7.10 with December futures @ 6.7750, 0.0075 higher. Wheat 0.57 higher at 9.52 and the futures @ 9.2150, up 0.4100.

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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 Report Summary for U.S. Quarterly Grain Stocks](#)
  - [The Beef: Always Something](#)
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  - [GDP Figures confirm U.S. Economy shrank in the first half of 2022](#)
  - [Maximize your Winter Feeding Strategy with Bale Grazing](#)
  - [Choice-Select Boxed Beef Cutout Spread Continues to Widen](#)
  - [Drought Conditions in Western States Most Intense in 20 Years](#)
  - [U.S. Durable-Goods Orders dipped in August for 2nd Straight Monthly Decline](#)
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## Weekly Market Overview:

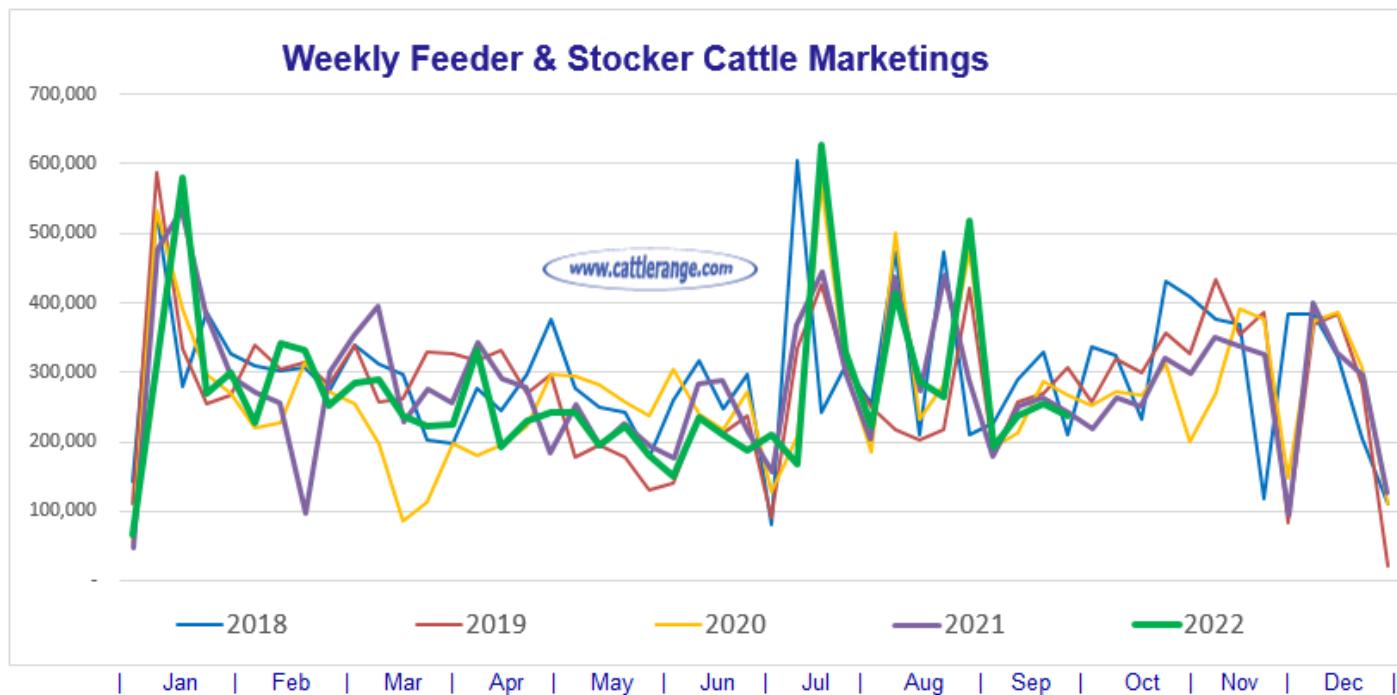
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	09/30/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>CME Feeder Index</b>	175.46	178.12	181.25	153.72	146.01
<b>Live Cattle Futures</b>	09/30/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	143.27	144.25	144.55	120.40	118.09
December	147.05	148.55	150.25	125.20	119.14
February	150.65	152.70	154.37	130.02	120.59
<b>Feeder Futures</b>	09/30/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	174.17	178.35	184.95	152.90	147.41
November	174.62	178.25	186.25	153.85	149.13
January	175.67	179.47	187.37	154.40	150.75
<b>Slaughter Cattle</b>	09/30/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	143.00	144.00	141.00	124.00	119.31
N. Central - Dressed	230.00	230.00	228.00	196.00	191.15
<b>Feedyard Closeout</b>	09/30/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(55.29)	(80.63)	(112.82)	(43.82)	(59.09)
Future (Projected)	(119.42)	(101.96)	(144.30)	(25.87)	(54.36)
<b>Avg. National Prices</b>	09/30/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	176.34	179.78	181.96	148.40	146.24
Stocker Steers	195.68	198.17	202.23	163.59	167.73
<b>Boxed Beef Cutout</b>	09/30/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	243.75	248.63	259.42	292.36	240.14
Select	220.13	219.31	238.58	264.84	225.42
Spread	23.62	29.32	20.84	27.52	14.72
<b>Cutter Cow Cut-Out</b>	210.00	210.06	212.75	231.53	189.69
<b>Crude Oil Futures</b>	79.49	78.74	86.87	75.88	79.61



**National Feeder & Stocker Cattle Sale Receipts:**  
 Released by USDA on Monday, 9/26 for week ending Saturday, 9/24

Week Ending:	9/24/22	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	<b>165,500</b>	190,400	186,500	195,500	208,000	188,875
Direct Sales	<b>21,000</b>	32,000	14,800	29,700	73,900	34,850
Video/Internet	<b>50,400</b>	32,700	41,700	42,300	24,800	39,800
<a href="http://www.cattlerange.com">www.cattlerange.com</a>						
<b>Total</b>	<b>236,900</b>	<b>255,100</b>	<b>243,000</b>	<b>267,500</b>	<b>306,700</b>	<b>263,525</b>
<b>This Week +/-</b>	-	<b>-7.1%</b>	<b>-2.5%</b>	<b>-11.4%</b>	<b>-22.8%</b>	<b>-10.1%</b>



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CME Feeder Cattle Index: 1 Year Change: +14.14% -- 52 Week Range: 152.31 to 183.16



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

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#### Feeder Steers:

<b>750 Ib. Steers</b>	09/30/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	195.36	196.44	199.97	158.26	156.40
Iowa	187.24	189.73	190.23	159.45	153.93
Missouri	176.56	179.69	187.70	156.66	150.52
Montana	187.98	190.46	191.94	155.24	153.11
Nebraska	196.24	199.73	198.23	163.28	159.33
Wyoming	189.72	192.30	193.72	157.20	154.62
<b>North Central Avg.</b>	<b>188.85</b>	<b>191.39</b>	<b>193.63</b>	<b>158.35</b>	<b>154.65</b>
Arkansas	167.15	164.41	169.11	143.29	143.75
Colorado	185.80	188.30	191.80	152.69	151.24
Kansas	176.66	180.56	187.67	154.64	150.25
New Mexico	181.46	182.97	181.98	147.69	145.20
Oklahoma	147.49	178.65	180.50	154.43	148.97
Texas	174.12	178.25	182.13	152.01	146.53
<b>South Central Avg.</b>	<b>172.11</b>	<b>178.86</b>	<b>182.20</b>	<b>150.79</b>	<b>147.66</b>
Alabama	157.76	160.80	163.70	133.80	134.07
Florida	155.77	160.55	160.80	130.75	132.31
Georgia	159.46	160.46	164.48	134.39	134.29
Kentucky	165.02	162.46	176.75	143.25	140.36
Louisiana	162.76	169.15	164.88	132.90	137.32
Mississippi	163.05	162.76	165.45	133.24	134.00
Tennessee	164.97	169.05	175.15	141.90	138.25
Virginia	164.14	168.15	174.86	142.73	140.62
<b>Southeast Avg.</b>	<b>161.62</b>	<b>164.17</b>	<b>168.26</b>	<b>136.62</b>	<b>136.40</b>
Arizona	178.91	180.40	179.55	145.62	
California	183.19	186.16	184.16	149.25	
Idaho	184.10	187.03	185.05	148.82	
Nevada	181.84	183.34	182.84	147.24	
Oregon	186.31	186.31	184.31	148.25	
Utah	181.56	183.06	185.66	147.15	
Washington	183.60	186.61	184.60	148.48	
<b>Western Avg.</b>	<b>182.79</b>	<b>184.70</b>	<b>183.74</b>	<b>147.83</b>	<b>NA</b>
<a href="http://www.cattlerange.com">www.cattlerange.com</a>					
<b>Overall Average</b>	<b>176.34</b>	<b>179.78</b>	<b>181.96</b>	<b>148.40</b>	<b>146.24</b>
<b>This Week +/-</b>	-	<b>-1.9%</b>	<b>-3.1%</b>	<b>18.8%</b>	<b>20.6%</b>

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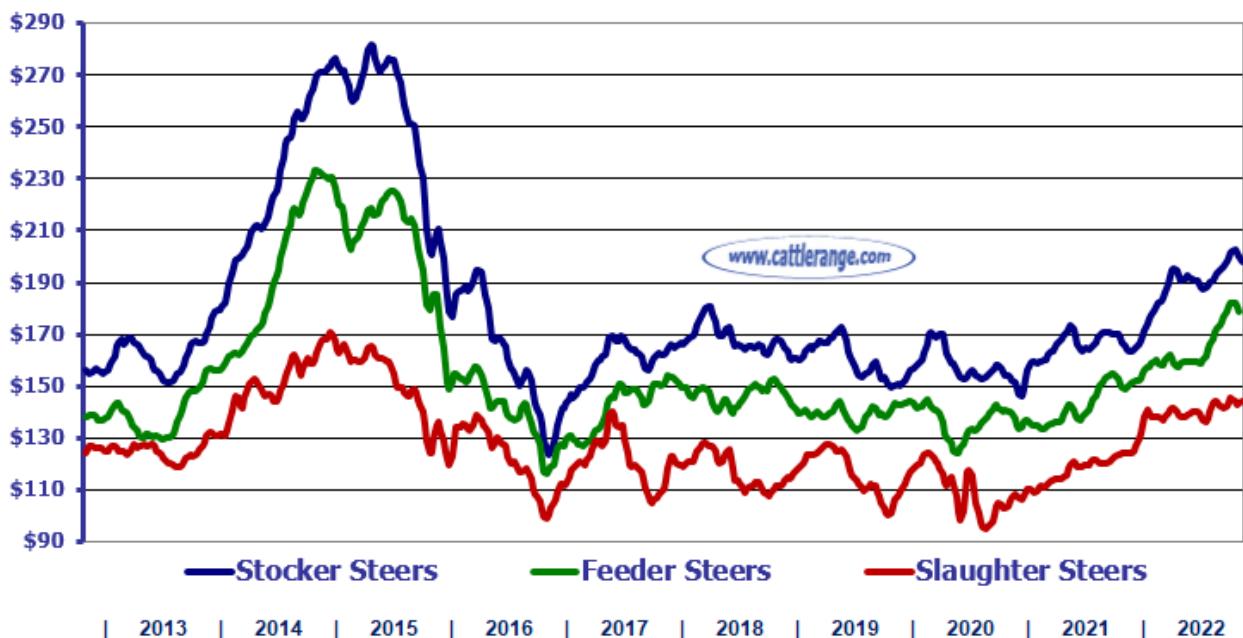
**Stocker Steers:**

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<b>550 lb. Steers</b>	09/30/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	221.90	222.20	222.20	182.81	180.72
Iowa	211.10	214.14	215.14	174.31	176.45
Missouri	199.32	199.22	205.23	165.81	172.25
Montana	210.30	213.78	215.26	172.61	176.62
Nebraska	211.80	214.76	220.26	183.35	184.18
Wyoming	212.25	215.76	217.26	174.40	179.31
<b>North Central Avg.</b>	<b>211.11</b>	<b>213.31</b>	<b>215.89</b>	<b>175.55</b>	<b>178.26</b>
Arkansas	182.13	183.85	194.14	155.11	163.04
Colorado	205.29	204.80	212.85	168.93	177.20
Kansas	192.17	198.70	204.69	165.75	173.41
New Mexico	199.02	202.10	202.25	163.55	166.24
Oklahoma	190.07	194.08	200.15	160.56	169.72
Texas	190.15	194.04	195.98	164.11	165.52
<b>South Central Avg.</b>	<b>193.14</b>	<b>196.26</b>	<b>201.68</b>	<b>163.00</b>	<b>169.19</b>
Alabama	177.85	179.95	181.95	149.96	155.09
Florida	171.75	171.95	176.95	152.10	152.70
Georgia	178.66	176.95	183.37	149.80	153.87
Kentucky	181.10	180.90	194.18	158.96	158.33
Louisiana	176.95	180.20	184.94	151.95	157.46
Mississippi	177.76	181.81	185.83	151.88	153.52
Tennessee	179.93	179.25	192.96	158.15	156.78
Virginia	179.10	178.71	192.10	158.79	158.28
<b>Southeast Avg.</b>	<b>177.89</b>	<b>178.72</b>	<b>186.54</b>	<b>153.95</b>	<b>155.75</b>
Arizona	197.81	200.79	200.65	161.03	
California	201.55	204.18	206.25	164.25	
Idaho	202.26	206.15	206.30	161.90	
Nevada	199.88	204.39	204.89	161.31	
Oregon	201.34	205.35	205.35	161.47	
Utah	199.57	204.22	204.57	161.11	
Washington	201.66	205.68	205.68	161.83	
<b>Western Avg.</b>	<b>200.58</b>	<b>204.39</b>	<b>204.81</b>	<b>161.84</b>	<b>NA</b>
<a href="http://www.cattlerange.com">www.cattlerange.com</a>					
<b>Overall Average</b>	<b>195.68</b>	<b>198.17</b>	<b>202.23</b>	<b>163.59</b>	<b>167.73</b>
<b>This Week +/-</b>	-	<b>-1.3%</b>	<b>-3.2%</b>	<b>19.6%</b>	<b>16.7%</b>

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



## Cattle Futures - September 30, 2022



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



Trade Date	Futures Volume
09/23/2022	120,553
09/26/2022	154,631
09/27/2022	152,611
09/28/2022	122,979
09/29/2022	134,499

Trade Date	Futures Open Interest
09/23/2022	544,666
09/26/2022	537,529
09/27/2022	538,161
09/28/2022	534,861
09/29/2022	533,132

Top Expirations Traded On: 09/29/2022			
Product Description	Month	Volume	OI
FDR CATTLE FUT	NOV22	7,485	19,818
FDR CATTLE FUT	OCT22	3,132	6,636
FDR CATTLE FUT	MAR23	2,282	4,857
FDR CATTLE FUT	JAN23	5,121	12,194
FDR CATTLE FUT	APR23	851	1,652
Total Feeder Cattle Futures		19,748	48,220
Product Description	Month	Volume	OI
LV CATTLE FUT	DEC22	31,927	118,197
LV CATTLE FUT	OCT22	12,670	29,574
LV CATTLE FUT	FEB23	14,607	50,623
LV CATTLE FUT	JUN23	3,674	23,222
LV CATTLE FUT	APR23	8,500	45,352
Total Live Cattle Futures		73,054	278,905
Product Description	Month	Volume	OI
LEAN HOGS FUT	DEC22	19,818	92,306
LEAN HOGS FUT	OCT22	4,765	19,691
LEAN HOGS FUT	FEB23	8,323	39,121
LEAN HOGS FUT	JUN23	2,422	13,333
LEAN HOGS FUT	APR23	5,010	31,372
Total Lean Hog Futures		41,659	205,009
Product Description	Month	Volume	OI
PORK CUTOUT FUT	DEC22	0	517
PORK CUTOUT FUT	OCT22	11	425
PORK CUTOUT FUT	MAY23	3	1
PORK CUTOUT FUT	FEB23	22	42
PORK CUTOUT FUT	JUN23	2	3
PORK CUTOUT FUT	APR23	0	10

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

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## Mexican Feeder Cattle Weekly Import Summary

**Estimated Receipts: 8,000 -- Week ago Act: 5,737 -- Year ago Act: 13,489**

Compared to last week, steer calves and yearlings sold 3.00-4.00 lower. Heifers 1.00-3.00 lower. Trade and demand moderate. 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 200.00-210; 400-500 lbs 185.00-195.00; 500-600 lbs 170.00-180.00; 600-700 lbs 155.00-165.00. Medium and large 2&3, 300-400 lbs 185.00-195.00; 400-500 lbs 170.00-180.00; 500-600 lbs 155.00-165.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 173.00-185.00; 400-500 lbs 163.00-175.00; 500-600 lbs 153.00-165.00; 600-700 lbs

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

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**Selected Auction Reports...** Click Link to view entire report

**Friday/Saturday Auctions:**

**Burwell Livestock Auction Market - Burwell NE**

This Week:

Last Reported:

Last Year:

No sale reported.

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

This Week:

Last Reported:

Last Year:

No sale reported.

**Lexington Livestock Market - Lexington, NE**

This Week: 1,178

Last Reported: 2,277

Last Year: 0

Compared to last week steer calves over 500 lbs sold steady to 3.00 lower and heifer calves over 400 lbs sold steady to 3.00 higher. Demand was moderate to good from a smaller crowd of buyers.

**Torrington Livestock Commission - Torrington WY**

This Week: 1,032

Last Reported: 592

Last Year: 1,158

Compared to last week; slaughter and feeder cows early in the day traded 4.00 to 5.00 lower, but as the day progressed the market changed to 2.00 to 3.00 lower. Slaughter bulls traded sharply lower to last week.

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

This Week:

Last Reported:

Last Year:

No sale reported.

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

This Week: 1,250

Last Reported: 903

Last Year: 1,019

Compared to the last special two weeks ago, a light test of steer calves weighing 500-650 lbs sold firm to 5.00 higher, with weights over 650 not tested. Feeder heifers weighing under 700 lbs were not well tested with overall quality not very attractive, but four pot loads of good quality black heifers weighing 835-965 lb heifers sold with a firm to higher undertone on good demand.

**Smith County Commission - Carthage TN**

This Week: 1,113

Last Reported: 1,058

Last Year: 971

Compared to last week, Feeder Steers/Bulls 8.00-15.00 with instances of over 20.00 lower; Feeder Heifers 4.00-10.00 lower; Slaughter Cows mostly steady; Slaughter Bulls steady to 2.00 lower.

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

This Week: 781

Last Reported: 822

Last Year: 1,000

Slaughter cattle steady this week compared to last week . Feeder cattle steady to down 1.00 to 2.00 this week compared to last week . Demand moderate : market activity and buyer interest were moderate.

### **Monday Auctions:**

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

This Week: 1,699

Last Reported: 1,798

Last Year: 980

Compared to last week: In a light test this week, feeder steers and heifers sold with lower undertones. Demand for this nice offering of green cattle was moderate. Biggest demand continues to be black hided cattle, creating wide price gaps.

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

This Week: 2,030

Last Reported: 1,620

Last Year: 2,525

Compared to last week, steers were steady - 10.00 lower, heifers were steady - 12.00 higher. Demand was good to moderate.

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

This Week:

Last Reported:

Last Year:

No sale reported this week.

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

This Week: 7,100

Last Reported: 6,647

Last Year: 5,874

Compared to last week: Feeder steers steady, except for 6 weights and few 8 weights 3.00-6.00 lower. Feeder heifers 2.00-6.00 lower. Steer and heifer calves 10.00-15.00 lower. Demand moderate for all classes.

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

This Week: 5,858

Last Reported: 5,125

Last Year: 5,120

Compared to last week feeder steers under 600 lbs. traded 9.00-15.00 lower with heavier weights 2.00-8.00 lower. Feeder heifers traded 3.00-6.00 lower. Supply and demand was moderate.

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

This Week: 2,266

Last Reported: 1,482

Last Year: 2,241

Compared to last week, steer calves weighing 400 lbs sold with a lower undertone on a light test, with 500-600 lb steers selling mostly steady with spots 3.00 lower on the 500-550 lb steers, over 600 lbs sold with a firm to higher undertone.

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

This Week: 914

Last Reported: 1,179

Last Year: 1,297

Compared to last week, Feeder Steers/Bulls 3.00-8.00 higher; Feeder Heifers steady to 5.00 higher; Slaughter Cows steady to 3.00 lower; Slaughter Bulls 5.00 higher.

#### United Producers Inc. - Irvington KY

This Week: 698

Last Reported: 940

Last Year: 736

Compared to last week: Feeders weaned and preconditioned sold mostly steady. All other feeders under 500 lbs sold 3 to 5.00 lower . Feeders 600 lbs and over sold mixed . Slaughter cows and slaughter bulls sold 2.00 to 3.00 lower.

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

This Week: 279

Last Reported: 324

Last Year: 369

Compared to last Monday: Feeder steers 1.00-3.00 higher, Feeder heifers 2.00-4.00 higher, Good demand for feeder classes. Slaughter cows and bulls steady, Good demand for slaughter classes.

#### **Tuesday Auctions:**

##### Lonestar Stockyards - Wildorado, TX

This Week: 1,343

Last Reported: 1,528

Last Year: 977

Compared to last week: Feeder steers and heifers traded mostly 2.00 to 4.00 lower. Steer and heifer calves traded mostly 4.00 to 8.00 lower, with sharper declines noted on lighter weight calves. Slaughter cows and bulls traded mostly steady to 2.00 lower. Quality was very attractive with several smaller packages of nice calves and big load lots of yearlings on offer.

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

This Week: 1,817

Last Reported: 605

Last Year: 2,947

Compared to last Tuesday sale, slaughter cows steady instances 2.00-3.00 lower, slaughter bulls not as attractive as last week 3.00-4.00 lower with light offering of cows returning to feed. Yearling steers 4.00-5.00 higher, heifers mostly steady.

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

This Week:

Last Reported:

Last Year:

Due to a lack of receipts, this report is unavailable.

##### Winter Livestock - La Junta CO

This Week: 2,448

Last Reported: 814

Last Year: 2,008

Compared with last Tuesday: Today's sale consisted mostly of feeder cattle off grass. Yearling feeder steers steady to 2.00 higher. Yearling feeder heifer's mostly steady from two week's ago. Steer and heifer calves in a light test 3.00 to 5.00 lower. Slaughter cows steady to 1.00 lower. Slaughter bulls mostly steady. Trade and demand moderate for calves, good for yearling's.

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

This Week: 2,500

Last Reported: 4,911

Last Year: 5,740

Compared to last week: Steer and heifer calves sold fully 8.00-12.00 lower. Demand light for un-weaned calves, moderate for long weaned cattle

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

This Week: 2,348

Last Reported: 1,731

Last Year: 3,267

Compared to last week, steer calves under 450 lbs traded 4.00-8.00 higher with heavier weight steer and heifer calves uneven from 4.00 lower to 4.00 higher. There were too few yearlings last week for an adequate comparison however undertones were steady to weak. Demand was good on a moderate supply.

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

This Week: 1,871

Last Reported: 2,113

Last Year: 1,882

Compared to one week ago: Slaughter cows and bulls sold 1.00 to 2.00 higher. Replacement cows sold steady. Feeder steers and bulls sold 6.00 to 11.00 lower. Feeder heifers sold 1.00 to 5.00 lower

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

This Week: 1,647

Last Reported: 719

Last Year: 1,148

Compared to last Tuesday feeder steers and heifers sold 2.00 to 5.00 lower with fleshy bawling calves facing deep discounts. Demand remains good for attractive quality weaned preconditioned calf packages. Yearlings sold steady with good demand. Slaughter cows and slaughter bulls sold steady to 1.00 lower with good demand.

### **Wednesday Auctions:**

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

This Week: 4,629

Last Reported: 3,821

Last Year: 1,774

Compared to last week: best test on steers 800 to 850 lbs and 951 to 1000 lbs 2.00 to 4.00 lower, 851 to 950 lbs 6.00 to 8.00 lower, 1001 to 1050 steady to 3.00 lower. Best test on heifers 850 to 900 lbs steady to 3.00 lower, 901 to 950 and 1000 to 1050 lbs mostly steady.

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

This Week: 2,440

Last Reported: 3,290

Last Year: 0

Compared with two weeks ago, 850 lbs steers traded steady, 900 to 950 lbs offerings traded 4.00 to 8.00 lower. Comparable heifer offerings, 850 lbs traded 4.00 lower. Demand was good with an active internet bidding.

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

This Week: 6,610

Last Reported: 4,911

Last Year: 5,740

Compared to last week: Feeder steers and heifers sold 5.00-7.00 lower. Steer and heifer calves sold 8.00-12.00 lower. Demand light for unweaned calves, moderate for long weaned cattle.

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

This Week: 2,913

Last Reported: 3,833

Last Year: 0

Compared to last week bawling steer calves sold 2.00 to 10.00 lower. On comparable steers over 800 lbs sold mostly steady to 2.00 lower. Heifer calves under 550 lbs sold steady to 2.00 higher and yearling heifers sold 2.00 to 5.00 lower. Demand was moderate to good.

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

This Week:

Last Reported:

Last Year:

Sale not reported.

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

This Week: 2,989

Last Reported: 3,398

Last Year: 1,753

Compared to last week, feeder steers 700 lb to 900 lb sold unevenly steady. Steer calves 400 lb to 700 lb sold 8.00 to 10.00 lower. Not enough feeder heifers 700 lb to 900 lb for a market test, however a lower trend was noted. Heifer calves 400 lb to 700 lb sold 8.00 to 10.00 lower. Demand was moderate. Slaughter cows sold steady to 2.00 higher. Slaughter bulls sold 4.00 to 5.00 lower.

### **Bloomfield Livestock Market - Bloomfield, IA**

This Week: 2,169

Last Reported: 1,124

Last Year: 2,062

Annual Off Grass Yearling Sale. Strong demand with many load lots today. Compared to a week ago, steers under 600 pounds were down, while heifers under 650 pounds were mixed.

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

This Week: 1,380

Last Reported: 1,384

Last Year: 919

Compared to last week, feeder steers traded 5.00 to 12.00 lower with spots 20.00 lower. Heifers under 700lbs traded 7.00 to 12.00 lower and heifers over 700lbs were not well tested. Demand was light and quality was down this week with fewer long time weaned cattle in the offering.

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

This Week: 1,572

Last Reported: 536

Last Year: 0

Compared to the sale two weeks ago, feeder steers under 650 lbs 5.00-15.00 lower, over 650 lbs 2.00-5.00 lower. Feeder heifers under 600 lbs 10.00-15.00 lower, over 600 lbs steady to 3.00 lower. Slaughter cows steady. Demand uneven.

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

This Week: 1,471

Last Reported: 1,159

Last Year: 1,065

Compared to two weeks ago: Feeder steers and bulls sold 6.00 to 8.00 lower, feeder heifers sold 5.00 to 6.00 lower. Slaughter cows and bulls sold sharply lower. Replacement cows and pairs sold steady.

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

This Week: 493

Last Reported: 685

Last Year: 912

Compared to last week: Feeder calves sold unevenly steady on a plain quality offering. Feeders sold with moderate demand. Best demand on weaned feeder calves. Slaughters cows and bulls sold steady.

### **Thursday Auctions:**

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

This Week: 3,783

Last Reported: 908

Last Year: 3,603

Compared to last week, feeder steers sold weak. Feeder heifers sold weak. No comparison on slaughter cows due to limited reporter availability. Buyer demand was moderate on a moderate to heavy supply for the annual first calf and yearling special.

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

This Week: 2,631

Last Reported: 1,986

Last Year: 2,404

Compared to last week: Lower numbers today so trend not applicable. A lower undertone was noted on steers up to 600 lbs. steers 650-1000 lbs. a steady to higher undertone was noted. Heifers up to 750 lbs. a higher undertone was noted, On heifers 750-1000 lbs. a steady to lower undertone was noted. Demand was good.

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

This Week: 2,890

Last Reported: 1,800

Last Year: 3,245

First show of spring calves this week with 750 lbs yearling steers trading steady from last week. Demand was very good with several buyers today and an active internet.

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

This Week: 2,723

Last Reported: 2,002

Last Year: 1,735

Compared to last week; Feeder steers not enough comparable cattle for a market test, with a lower undertone noted. Feeder heifers 10.00 to 12.00 lower. Steer and heifer calves mostly 5.00 to 15.00 lower. Quality fair to attractive with several new crop, fleshy calves on hand selling to weak demand. Slaughter cows 2.00 to 8.00 lower. Slaughter bulls 1.00 lower.

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

This Week: 4,201

Last Reported: 2,640

Last Year: 3,185

Compared to last week: Feeder steers steady to 2.00 lower. Feeder heifers mostly steady. Steer and heifer calves 8.00 to 10.00 lower. Demand moderate for the harder fleshed calves and feeders, but lighter for the fleshier unweaned calves. Quality average.

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

This Week: 5,986

Last Reported: 2,547

Last Year: 2,076

Compared to last week, no recent comparison on steers 600 lb to 950 lb, however a steady to higher trend was noted especially on thin fleshed steers. Thin fleshed steers sold 5.00 to 8.00 higher. Steer calves sold 400 lb to 600 lb sold 7.00 to 10.00 lower. Not enough heifers 600 lb to 900 lb for a market test, however a lower trend was noted. Heifer calves 400 lb to 600 lb sold 6.00 to 10.00 lower.

### Farmers & Ranchers Livestock - Salina KS

This Week: 1,813

Last Reported: 1,579

Last Year: 1,778

Compared to last week steer calves under 700 lbs sold 1.00 to 2.00 lower while steers 750 to 800 and 900 to 950 lb steers sold 4.00 lower. 800 to 900 lb feeder steers sold 2.00 to 4.00 higher. Heifers there were too few for a good comparison, however a lower undertone was noted.

### Cattleman's Livestock Auction - Dalhart TX

This Week: 284

Last Reported: 626

Last Year: 518

Compared to one week ago, slaughter cows 1.00 to 4.00 lower, slaughter bulls mostly steady, feeder steers and steer calves lightly tested, feeder bulls and heifers 2.00 to 4.00 higher, bull and heifer calves unevenly steady, replacement cows mostly steady.

### New Cambria Livestock Market - New Cambria, MO

This Week: 928

Last Reported: 1,441

Last Year: 740

Compared to the last sale two weeks ago, steers and heifers sold steady to 4.00 lower. Slaughter cows steady to 2.00 lower. Supply light, demand moderate.

### Calhoun Stockyard - Calhoun, GA

This Week: 284

Last Reported: 626

Last Year: 518

Compared to one week ago, slaughter cows 1.00 to 4.00 lower, slaughter bulls mostly steady, feeder steers and steer calves lightly tested, feeder bulls and heifers 2.00 to 4.00 higher, bull and heifer calves unevenly steady, replacement cows mostly steady.

### Toppenish Livestock Auction - Toppenish, WA

This Week: 2,000

Last Reported: 2,200

Last Year: 1,570

Compared to last Thursday, stocker and feeder cattle firm in a light test, Buyer attendance improved this week. Feeder cattle futures were \$2.32 to \$2.55 higher on the day. September feeder cattle rolled off the board at \$175.97. Slaughter cows 2.00-3.00 lower. Slaughter bulls weak in a light test.

### Bluegrass Stockyards South - Stanford KY

This Week: 1,606

Last Reported: 1,260

Last Year: 1,548

Compared to last Thursday: Feeder steers under 500 lbs 8.00-10.00 lower, over 500 lbs steady, Feeder heifers under 500 lbs steady, over 500 lbs 6.00-8.00 higher, Moderate demand for calves and Good demand for yearlings. Slaughter cows steady to 2.00 lower, Slaughter bulls 1.00-3.00 lower, Moderate demand for slaughter classes.

### Paris Stockyards - Paris KY

This Week: 2,100

Last Reported: 1,322

Last Year: 2,031

Compared to last week feeder steers under 500 lbs 2.00-3.00 lower; over 500 lbs Steady; un-weaned cattle in lower demand. Feeder heifers under 500 lbs 2.00-3.00 lower, over 500 lbs Steady; un-weaned cattle in lower demand. Slaughter cows sold steady, Slaughter bulls sold steady-1.00 lower.

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

### **Colorado Direct Cattle Report**

This Week: 3,254

Last Reported: 1,149

Last Year: 2,523

Compared to last week: Limited comparable FOB trades last week to set a market trend. Demand moderate. Supply included: 100% Feeder Cattle (72% Steers, 28% Heifers). Feeder cattle supply over 600 lbs was 100%. 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. Livestock reported this week originated from AZ, CO, KS, MO, NE, OK, TX.

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

This Week: 256

Last Reported: 265

Last Year: 1,582

Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (21.9% Steers, 78.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from IN, KY.

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

This Week: 1,595

Last Reported: 3,040

Last Year: 1,990

Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (53.9% Steers, 46.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from CO, KS.

### **Missouri Direct Cattle Report**

This Week: 351

Last Reported: 404

Last Year:

Compared to last week: Not enough comparable Current FOB trades for a trend. Supply included: 100% Feeder Cattle (77.2% Steers, 22.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from 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: 2,420

Last Reported: 150

Last Year: 3,660

Compared to last week: Not enough comparable sales for a market trend. Trading activity was moderate on moderate demand. Supply included: 100% Feeder Cattle (23.4% Steers, 9.9% Dairy Steers, 56.8% Heifers, 9.9% Dairy Heifers). Feeder cattle supply over 600 lbs was 90%. Unless otherwise noted, Feeder

Cattle prices FOB based on net weights after a 2-3 % shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from NM.

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

This Week: 2,365

Last Reported: 330

Last Year: 353

Compared to last week: Limited comparable FOB trades for a market trend. Demand moderate. Supply included: 100% Feeder Cattle (18% Steers, 73.6% Dairy Steers, 8.5% Heifers). Feeder cattle supply over 600 lbs was 26%. 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, OR.

#### **Oklahoma Direct Cattle Report**

This Week: 2,539

Last Reported: 2,414

Last Year: 1,259

Compared to last week: Feeder steers sold 3.00-5.00 lower. Feeder heifers were to lightly tested for a trend. Demand light to moderate. Drought conditions continue with no relief in sight. Much cooler temperatures have swept across the trade area. Supply included: 100% Feeder Cattle (49.4% Steers, 50.6% 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MS, OK, TX.

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

This Week: 1,957

Last Reported: 833

Last Year: 2,971

Compared to last week: Current FOB steers and heifers sold with a lower undertone on limited comparable sales. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (70.7% Steers, 29.3% Heifers). Feeder cattle supply over 600 lbs was 65%. 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 14 days from report date. Livestock reported this week originated from AL, AR, FL, MS.

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

This Week: 2,235

Last Reported: 875

Last Year: 3,015

Compared to last week, dairy steers sold 10.00 lower on comparable sales. Trade and demand moderate. Supply included: 100% Feeder Cattle (97.3% Dairy Steers, 2.7% Heifers). Feeder cattle supply over 600 lbs was 2%. 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 AZ, CA.

#### **Texas Direct Cattle Report**

This Week: 13,939

Last Reported: 10,923

Last Year: 15,057

Compared to last week: Current FOB steers and heifers sold steady to 5.00 lower. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (55.2% Steers, 3.9% Dairy Steers, 37% Heifers, 3.9% Dairy Heifers). Feeder cattle supply over 600 lbs was 90%. 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 14 days from report date. Livestock reported this week originated from AL, AR, KY, MS, NM, OK, TX

## Wyoming-Nebraska Direct Cattle Report

This Week: 562

Last Reported: 255

Last Year: 238

No comparable FOB market sales from last week for a market trend. Demand was good for yearling cattle. Supply included: 100% Feeder Cattle (64.4% Steers, 35.6% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0-3% shrink or equivalent, with a 0-8 cent slide > 600 lbs. Livestock reported this week originated from KS, NE, VA

- 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 \$0.7413 U.S. dollars**

#### **Average Feeder Cattle Prices Expressed in U.S. Dollars:** [www.cattlerange.com](http://www.cattlerange.com)

	<b>Alberta</b>	<b>Saskatchewan</b>	<b>Ontario</b>		
<b>Steers:</b>	<b>9/23</b>	<b>9/16</b>	<b>9/23</b>	<b>9/16</b>	<b>9/23</b>
501-600 lbs.	\$202.09	\$207.42	\$199.97	\$205.61	\$197.21
601-700 lbs.	\$192.00	\$197.75	\$191.88	\$194.81	\$184.26
701-800 lbs.	\$184.84	\$190.07	\$187.47	\$192.07	\$179.64
801-900 lbs.	\$176.81	\$181.02	\$177.67	\$181.70	\$181.27
<b>Heifers</b>	<b>9/23</b>	<b>9/16</b>	<b>9/23</b>	<b>9/16</b>	<b>9/23</b>
401-500 lbs	\$183.89	\$184.77	\$177.79	\$180.22	\$167.67
501-600 lbs	\$176.03	\$176.57	\$170.88	\$174.75	\$154.77
601-700 lbs.	\$171.51	\$175.29	\$170.51	\$172.78	\$151.52
701-800 lbs.	\$167.91	\$172.02	\$169.47	\$172.83	\$154.80

#### **Average Feeder Cattle Prices Expressed in Canadian Dollars:**

	<b>Alberta</b>	<b>Saskatchewan</b>	<b>Ontario</b>		
<b>Steers:</b>	<b>9/23</b>	<b>9/16</b>	<b>9/23</b>	<b>9/16</b>	<b>9/23</b>
501-600 lbs.	\$251.00	\$257.62	\$248.36	\$255.37	\$244.93
601-700 lbs.	\$238.46	\$245.61	\$238.31	\$241.95	\$228.85
701-800 lbs.	\$229.57	\$236.07	\$232.84	\$238.55	\$223.11
801-900 lbs.	\$219.60	\$224.83	\$220.67	\$225.67	\$225.14
<b>Heifers</b>	<b>9/23</b>	<b>9/16</b>	<b>9/23</b>	<b>9/16</b>	<b>9/23</b>
401-500 lbs	\$228.39	\$229.48	\$220.82	\$223.83	\$208.25
501-600 lbs	\$218.63	\$219.30	\$212.23	\$217.04	\$192.22
601-700 lbs.	\$213.02	\$217.71	\$211.77	\$214.59	\$188.19
701-800 lbs.	\$208.54	\$213.65	\$210.48	\$214.65	\$192.26

<b>Slaughter Cattle Prices for Week of 9/23/22:</b>	<b>US \$'s</b>	<b>CA \$'s</b>
<b>Area: Alberta Direct Sales, 4% Shrink</b>		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$134.88	\$167.52
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$134.15	\$166.61
<a href="http://www.cattlerange.com">www.cattlerange.com</a>		
<b>Area: Alberta Auctions</b>		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$76.45	\$94.95

<b>Area: Ontario Auctions</b>		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$134.46	\$167.00
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	\$80.64	\$100.15

### Alberta Beef Producers:

Alberta direct cattle sales Wednesday saw light trade develop with dressed sales ranging from \$300.00-305.00 delivered, fully steady with last week. All three western Canadian packers bought cattle. Cattle that traded this week were being scheduled for the first half of November delivery. No premiums were noted if cattle graded over 70% AAA. Sales volumes are still light, but more inquiries will be made today. Feeding conditions have been ideal this summer and daily gains have been impressive.

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### Chart of the Week:

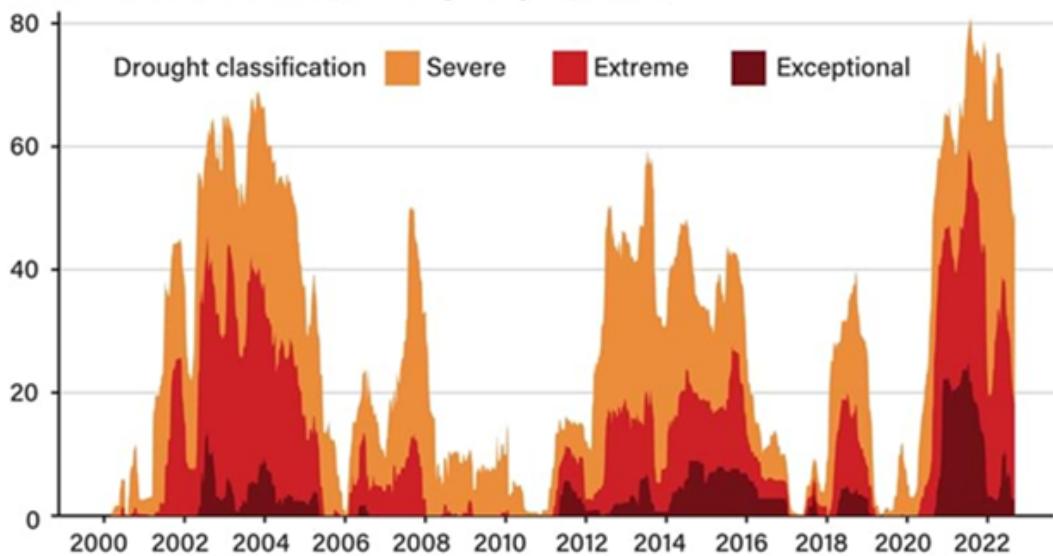
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## Percent of land area in Western States experiencing drought, 2000–22



Economic Research Service  
U.S. DEPARTMENT OF AGRICULTURE

Western States land area experiencing drought (percent)



Notes: The Western States include Arizona, California, Colorado, Idaho, Kansas, Montana, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, and Wyoming. Drought classifications determined by U.S. Drought Monitor.

Source: USDA, Economic Research Service using U.S. Drought Monitor data.

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

In my opinion, a great deal has taken place this week. Manipulation is running rampant in 2 super power countries and 1 not as super power. The US continues to manipulate rates in an attempt to quell consumer demand. This has sent dept prices plummeting and interest rates soaring. It is currently not believed that the decline in consumer demand will offset the inflationary factors of continual government over spending, whether through congress or executive order. China has hinted towards supporting the Yuan. While this may not be a direct impact on the US dollar, they own a lot of US dollars and could simply swap them for grains or meat. Regardless, currency manipulation has been attempted throughout history. Unfortunately, it seldom works. What it will do is cause significant volatility to occur and may work to push the US dollar lower. Lastly, England halted a gilt sale this week to help pension funds shore up massive losses through having borrowed tremendous pounds to leverage equity purchases. As the pension funds could not shuck debt fast enough, they were going underwater quickly. So, the first thing to note is how volatile the world is, and how much manipulation is going on, that at times, conflicts. The volatility, caused by the manipulation, may have a tendency to cause further shifts in US consumers' discretionary spending habits. With box prices down \$15.00 in two weeks, I believe the impacts of are beginning to weigh on consumers spending habits on beef. Cattle feeders are anticipated to have to contend with marketing adequate supplies to a packer that is attempting to slow the erosion of profit margin. Slowing the slaughter pace is believed to decrease the amount of available beef, anticipating a price rise, and lower the number of animals needed, potentially backing them up. Vertical integration will play a larger role in this now, with some unable to do anything more than go along with. Do not forget that the role of vertical integration is to strengthen supply chains, attempting to reduce price volatility. Cattle feeders own the second highest priced inventory since 2015 and feeding them at exceptionally high input costs, and now the packer wanting to slow production. This aspect appears difficult to foresee a rally in the price of fed cattle.

Backgrounders not only have lost basis, but now having to deal with a positive one. That suggests no more ability to lock in future prices at what were believed exceptionally beneficial premiums. Unfortunately for feed yards, the basis is not quite positive enough to encourage purchases on the futures market. The lower index reading this week suggests cattle feeders are not quite as gamey with corn hanging around just under \$7.00 at harvest. Friday's small grain stocks report didn't help much either, pushing corn to back above \$7.00 briefly. If you look at the evening of the basis, the index has fallen approximately \$7.70 and the futures have dropped \$16.20. The futures traders gave up. Without the ability to expand now, until at least early spring of next year, there is little that would suggest a willingness to put premium back on to futures. As profit margins shrink for all in the production of cattle, decisions will be made more carefully as to how much is paid for incoming inventory. The volatility in feeder cattle trading has jumped significantly, as the past three trading days have been excessive in price movement, both up and down. Downside targets remain at around the \$170.00 area. That is where I think the index will wind up at over the next week or two. The alternative to this would be a move back to \$150.00 of the index. That is the level for which this summer's rally started.

The next round of buying, in anticipation of expansion, most likely won't come until early next year. I say that because I would anticipate those deep pocketed buyers to be a little more hesitant than this past summer and wait to see if the 90-day weather forecasts will support pasture and hay production. One, they are anticipated to have less proceeds from this round of production. Second, the price of money will be higher, and lastly, what if the drought is broken in one region, but not the others? Deep pocketed feeders will have the next 4 months to chew over the situation they have put themselves in. Nonetheless, I do believe that cattle may trade higher in the late winter or early spring, but actual fundamental drought conditions will have to change in order for any rally to stick. Even with every single aspect you or I could name that would cause cattle prices to move higher, the price remains hinged on whether the consumer will increase consumption or willingness to pay a higher price.

Feed costs jumped higher this week, and with corn having traded over \$7.00 this morning, probably spooked some unprepared cattle feeders. It's a dry fall and harvest pace is picking up steam. Note that prices are rallying into harvest. This rarely happens, and with Friday's information suggesting a lower carryout month over month, and narrowing year over year, it makes this year's crop all the more important. What I hear more often is a reluctance of the farmer to sell off the combine this year. Yields are lower and I continue to believe more acres will be either unharvested or went to silage, planted with the intentions of shelling it. Corn basis is anticipated to be wide and wild with the southeast believed having a significant reduction in corn yield. Beans sold off sharply on Friday as supplies of old crop were just slightly higher than predictions, and new crop seemingly in good shape. Wheat continues to be the wild card as Russia maneuvers to take control of the Black Sea ports. Once, or if in control, nothing leaves without Russia saying so.

Debt instruments plummeted this week. The Fed continues with a hawkish tone that suggests to anticipate more pain. The pain inflicted is primarily on the consumer, as the pain felt by business is being passed down to the consumer. The intent is to punish consumers for spending money frivolously. The only issue I have with this is that the frivolous spending of the government will outweigh any reduction of consumer demand. As the manipulation of rates, and now potentially currencies, continues, the world is in chaos with seemingly incompetent leaders. This leads me to anticipate significant volatility going forward in all markets. There remains a stark barrier between what businesses need, employees, and what government wants, laying them off. This appears obvious with this week's jobless claims anticipated to be up 215K, but ended down 19K. Lastly, energy prices were lower this week. Diesel fuel is believed in a trading range, but could easily slip lower. I recommend going hand to mouth for diesel needs, and leave topping off tanks until, or if, it slips back under \$3.00.

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

*An investment in futures contracts is speculative, involves a high degree of risk and is suitable only for persons who can assume the risk of loss in excess of their margin deposits. You should carefully consider whether futures trading is appropriate for you in light of your investment experience, trading objectives, financial resources and other relevant circumstances. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.*

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### **Slaughter Cattle:**

**Slaughter Cattle:** As of 3:00 PM Friday, negotiated cash trading in the Western Cornbelt has been limited on light demand. In the Southern Plains and Nebraska negotiated cash trading has been mostly inactive. Not enough purchases in any price range in any region for a full market trend. Wednesday was the last reported market in these regions. In the Southern Plains live purchases traded at 143.00. In Nebraska live and dressed purchases traded from 144.00-145.00 and from 228.00-233.00, respectively. In the Western Cornbelt live and dressed purchases traded at 145.00 and at 228.00, respectively.

## 5 Area Week Slaughter Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots

(Includes all transactions regardless of delivery day)

For: Week Ending Sunday, 9/25/2022

Confirmed:	97,688	Week Ago:	59,366	Year ago:	54,118
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### Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
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#### STEERS: LIVE FOB

Over 80% Choice	34,717	1,250 - 1,675	142.00 - 148.50	1,504	145.45
65 - 80% Choice	6,395	1,225 - 1,560	143.00 - 143.00	1,395	143.00
35 - 65% Choice	2,687	1,250 - 1,440	142.00 - 143.00	1,303	142.95
0 - 35% Choice		-	-		
Total all grades	43,799	1,225 - 1,675	142.00 - 148.50	1,476	144.94

#### STEERS: LIVE DELIVERED

Over 80% Choice	3,848	1,350 - 1,575	146.00 - 150.00	1,383	149.13
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	3,848	1,350 - 1,575	146.00 - 150.00	1,383	149.13

#### STEERS: DRESSED DELIVERED

Over 80% Choice	13,468	820 - 1,103	226.00 - 234.00	960	229.04
65 - 80% Choice	642	889 - 1,019	227.00 - 228.00	948	227.93
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	14,110	820 - 1,103	226.00 - 234.00	959	228.99

#### STEERS: DRESSED FOB

Over 80% Choice	220	928 - 928	227.00 - 227.00	928	227.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	220	928 - 928	227.00 - 227.00	928	227.00

#### HEIFERS: LIVE FOB

Over 80% Choice	14,813	1,160 - 1,460	143.00 - 148.00	1,344	144.59
65 - 80% Choice	4,779	1,155 - 1,365	143.00 - 143.00	1,244	143.00
35 - 65% Choice	677	1,150 - 1,295	143.00 - 143.00	1,239	143.00

	Head Count	Avg Weight	Avg Price
<b>WEEKLY WEIGHTED AVERAGES</b>			
Live FOB Steer	43,799	1,476	144.94
Live FOB Heifer	20,269	1,317	144.17
Dressed Del Steer	14,110	959	228.99
Dressed Del Heifer	3,490	872	229.67
<b>SAME PERIOD LAST WEEK</b>			
Live FOB Steer	20,333	1,468	143.19
Live FOB Heifer	13,917	1,298	142.50
Dressed Del Steer	9,898	968	226.84
Dressed Del Heifer	4,615	862	226.90
<b>SAME PERIOD LAST YEAR</b>			
Live FOB Steer	19,496	1,478	123.64
Live FOB Heifer	7,536	1,317	123.66
Dressed Del Steer	12,860	964	196.30
Dressed Del Heifer	2,962	840	196.48

### Grading % and Carcass Weights

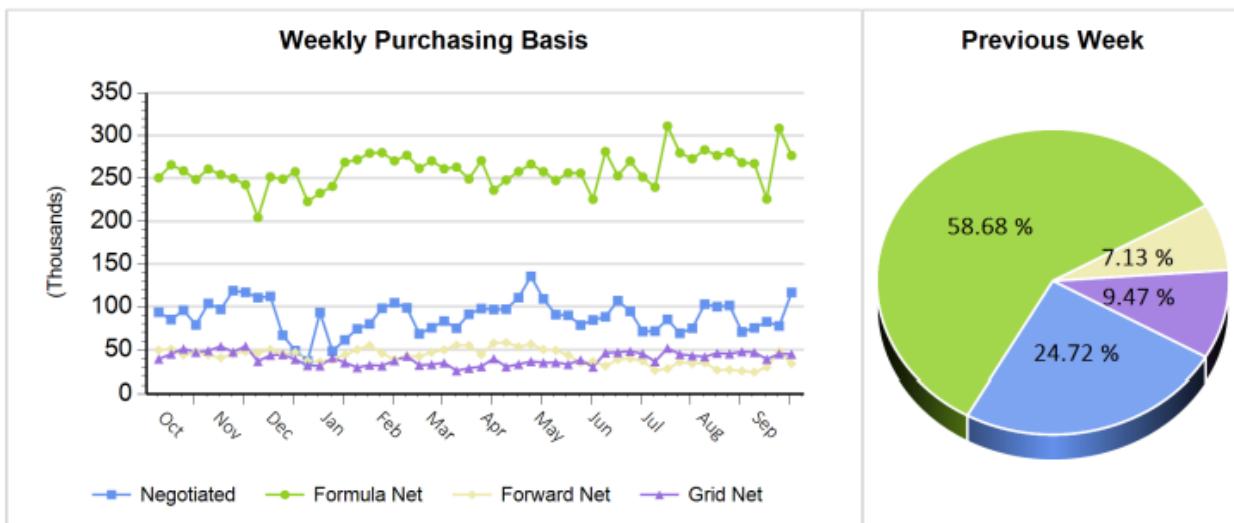
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago	Dressed Weight	Week Ago
78.0	78.1	882.7	886.1

### Daily Formula Base Volume

Tue Sep 20	Wed Sep 21	Thu Sep 22	Fri Sep 23	Mon Sep 26
48,398	27,329	44,825	28,360	133,077

### Purchasing Basis Volume



## Weekly Negotiated Avg. Price by Delivery Period

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

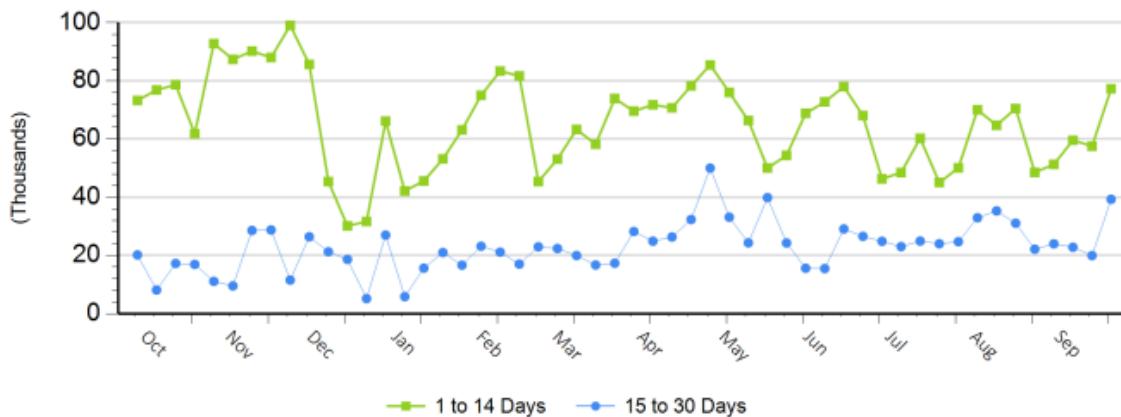
### Avg Price (1 to 14 Days)

\$228.65

### Avg Price (15 to 30 Days)

\$230.83

### Weekly Negotiated Head Count by Delivery Period



### Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 09/30/2022	115,000	1,000	467,000	4,000
Week ago	125,000	1,000	475,000	4,000
Year ago (act)	109,000	2,000	468,000	5,000
Week to date	622,000	6,000	2,394,000	33,000
Same Period Last Week	634,000	6,000	2,404,000	33,000
Same Period Last Year (act)	586,000	9,000	2,353,000	36,000
 Saturday 10/01/2022	 42,000	 0	 132,000	 0
Week ago	33,000	0	134,000	0
Year ago (act)	55,000	0	164,000	1,000
Week to date	664,000	6,000	2,526,000	33,000
Same Period Last Week	667,000	6,000	2,538,000	33,000
Same Period Last Year* (act)	640,000	8,000	2,517,000	37,000
2022 Year to Date	25,359,00	267,000	92,845,000	1,300,000
2021 *Year to Date	24,974,00	280,000	95,803,000	1,431,000
Percent change	1.5%	-4.7%	-3.1%	-9.2%
2022 *Totals subject to revision				
2021 *Totals adjusted to reflect NASS revisions				
Yearly totals may not add due to rounding				
Previous day	Steer and Heifer	Cow and Bull		
Thursday	98,000	29,000		

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### This week's Feedyard Closeouts...

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

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

- Placed On Feed 150 days ago = May 3, 2022
- Projected P/(L) based on the futures when placed on feed: (**\$159.27**)

<b>*Cost</b> of 750 lb. steer delivered @ \$155.24 per cwt:	\$1,179.30
Feed Cost for 600 lbs. @ \$1.35 per lb.	\$810.00
Interest on cattle cost for 165 days:	\$21.81
Interest on feed cost:	\$7.49
<b>Total Cost &amp; Expense:</b>	<b>\$2,018.60</b>
<b>**Sale proceeds:</b> 1,350 lb. steer @ <b>\$145.43</b> per cwt:	<b>\$1,963.31</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$55.29)</b>
Profit/(Loss) per head for previous week:	(-80.63)
Change from previous week:	+\$25.34
<b>Sale price necessary to breakeven:</b>	<b>\$149.53</b>

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

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

- Projected Sale Date @ 150 days on feed = February 27, 2023

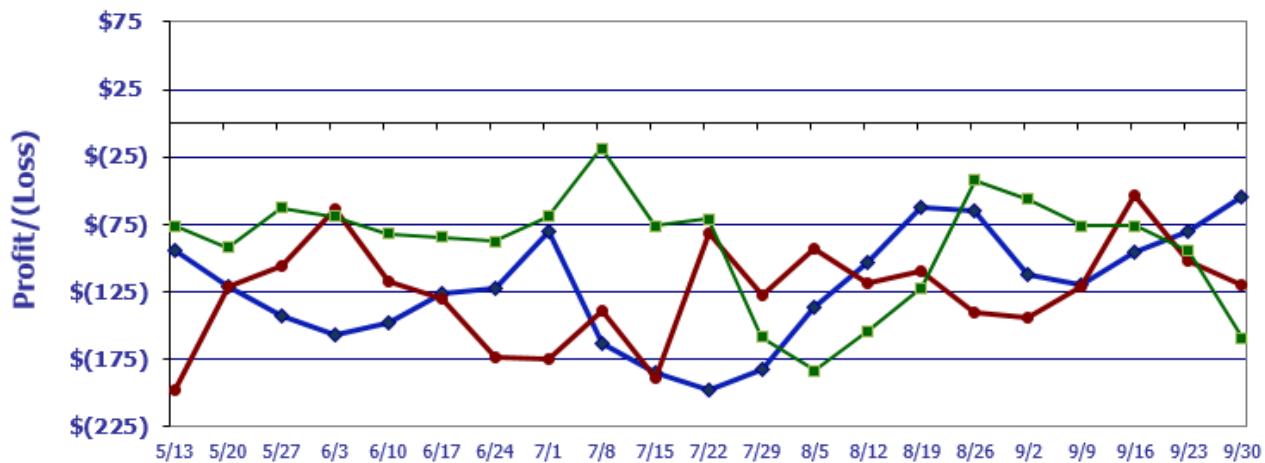
<b>*Cost</b> of 750 lb. steer delivered @ \$175.94 per cwt:	\$1,334.55
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816..00
Interest on cattle cost for 165 days:	\$39.76
Interest on feed cost:	\$12.16
<b>Total Cost &amp; Expense:</b>	<b>\$2,202.47</b>
<b>**Sale proceeds:</b> 1,350 lb. steer @ <b>\$154.30</b> per cwt:	<b>\$2,083.05</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$119.42)</b>
Profit/(Loss) per head for previous week:	(\$101.96)
Change from previous week:	-\$17.46
<b>Sale price necessary to breakeven:</b>	<b>\$163.15</b>

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

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

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



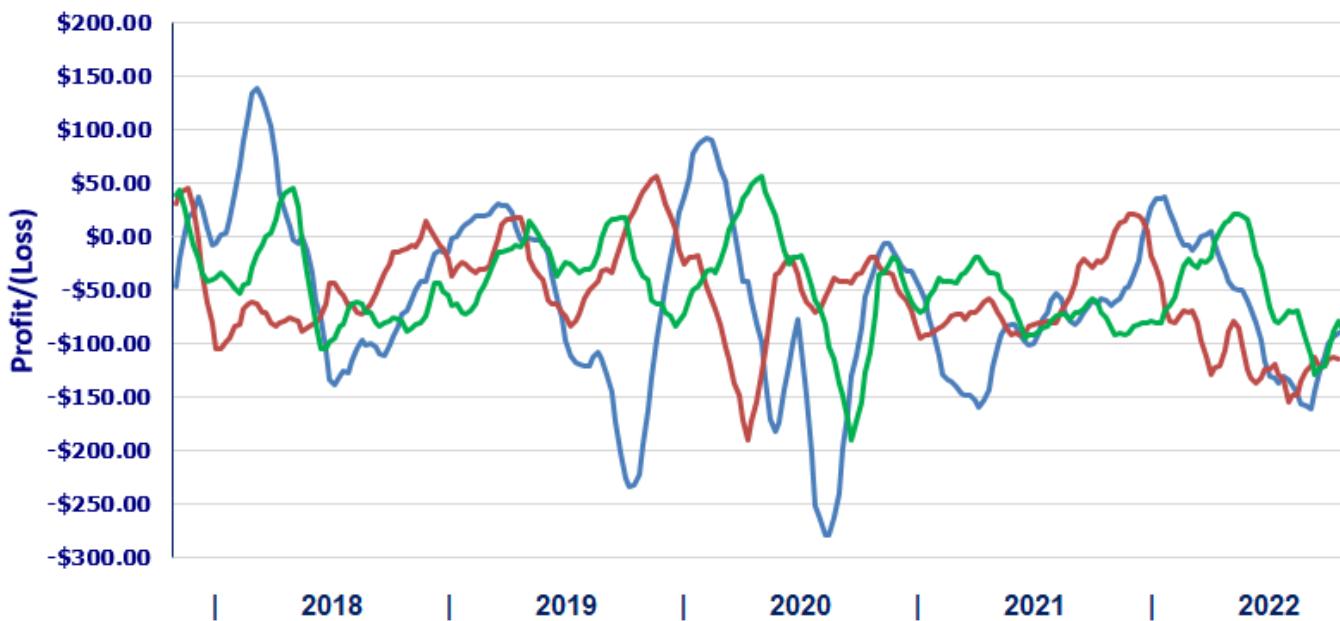
Typical closeout for hedged steers sold this week: (\$159.27)

Typical closeout for un-hedged steers sold this week: (\$55.29)

Projected closeout for steers placed on feed this week: (\$119.42)

## Feedyard Close-Outs - 5 Year Moving Averages

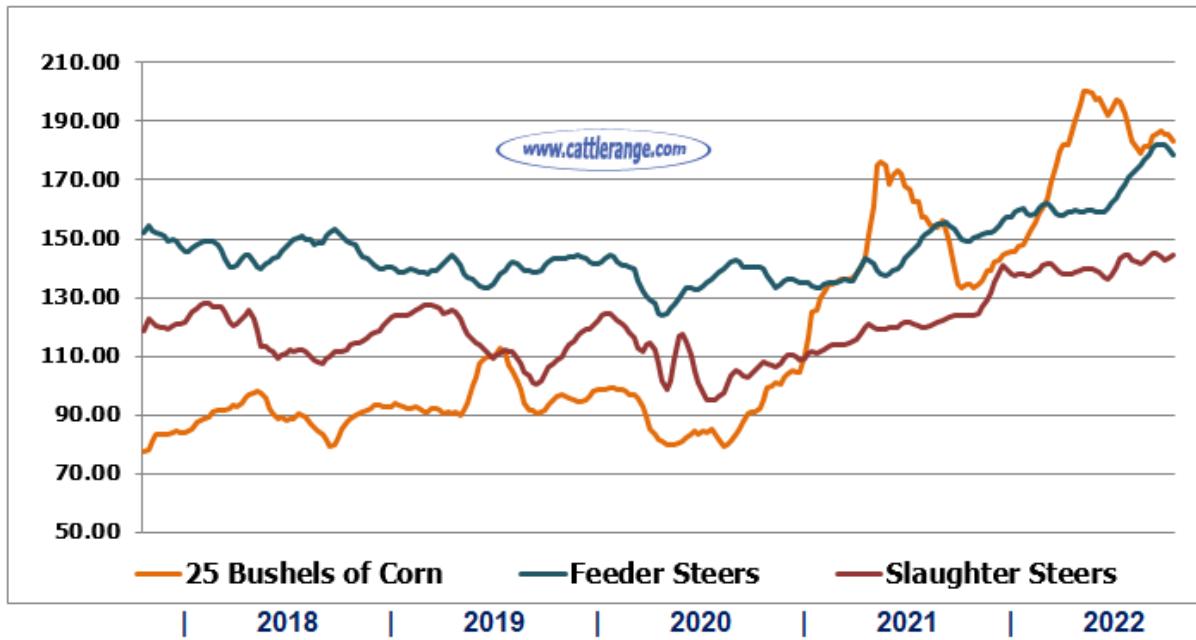
[www.cattlerange.com](http://www.cattlerange.com)



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

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



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### Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 9/29 for week ending 9/17

Day of week	Number of head slaughtered					
			Steers & heifers as % of cattle	Dairy cows	Other cows	Dairy & other as % of cattle
Steers	Heifers					
Monday	65,380	34,351	79.5	10,831	12,658	18.7
Tuesday	64,748	37,129	79.0	12,124	12,447	19.1
Wednesday	60,585	39,223	77.6	12,320	13,977	20.4
Thursday	59,332	38,657	77.3	11,903	14,467	20.8
Friday	56,352	34,404	76.7	12,162	12,947	21.2
Saturday	23,840	15,307	87.7	1,582	3,675	11.8
Total	330,237	199,071	78.7	60,922	70,171	19.5

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### Boxed Beef Cutouts:

Choice cutout 4.88 lower at 243.75 and the Select cutout 0.82 higher at 220.13. The Choice/Select spread at 23.62, 5.70 lower.

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.

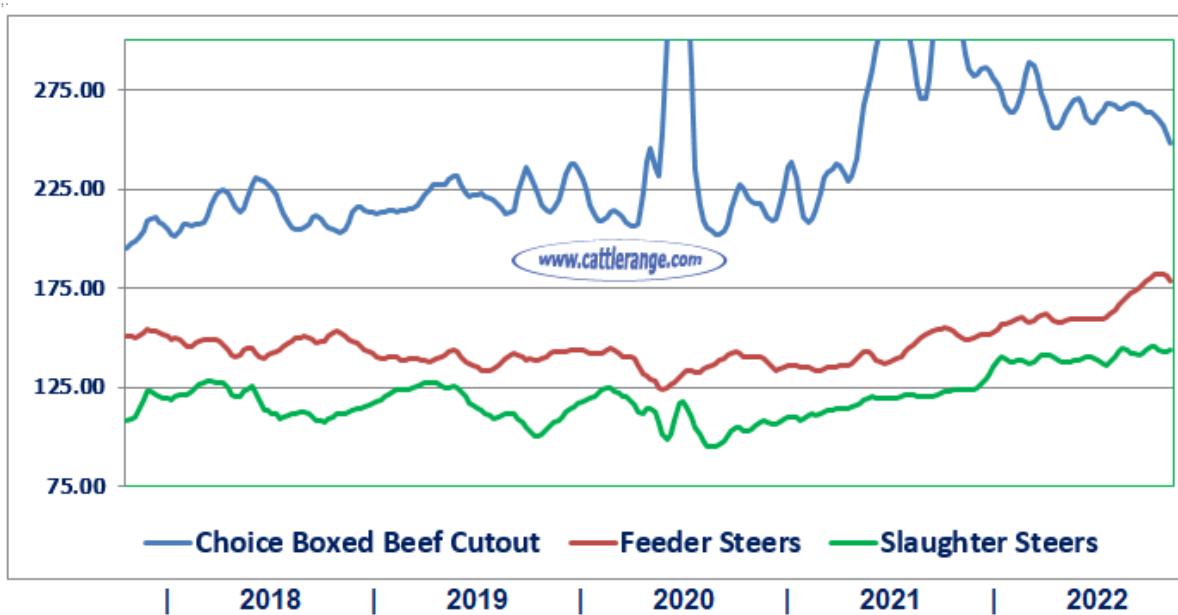
	Choice 600-900	Select 600-900
Current Cutout Values:	243.75	220.13
Change from prior day:	(2.33)	0.35
Choice/Select spread:	23.61	
Total Load Count (Cuts, Trimmings, Grinds):	74	

### Composite Primal Values

Primal Rib	399.47	305.61
Primal Chuck	194.77	191.91
Primal Round	217.79	216.74
Primal Loin	313.14	256.89
Primal Brisket	197.89	196.03
Primal Short Plate	154.87	154.87
Primal Flank	135.49	141.86

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

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
09/29	88	31	11	21	150	246.08	219.78
09/28	97	33	19	15	165	247.55	219.21
09/27	82	51	14	24	171	248.43	221.21
09/26	61	22	12	15	110	247.84	223.35
09/23	51	28	8	12	100	248.63	219.31
Current 5 Day Simple Average:					247.71	220.57	



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

	Compre-hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	250.51	340.43	261.29	248.97	226.81	215.29
Primal Rib	418.24	725.20	432.37	407.80	325.19	286.60
Primal Chuck	199.84	201.83	206.31	201.46	193.13	188.48
Primal Round	216.98	217.38	223.09	217.14	212.94	208.93
Primal Loin	315.41	571.01	340.53	312.86	269.41	250.49
Primal Brisket	212.19	210.03	222.86	205.62	204.86	188.71
Primal Short Plate	176.73	176.73	176.73	176.73	176.73	176.73
Primal Flank	152.11	152.57	152.82	152.41	150.28	149.61

TOTAL LOADS OF PRODUCT REPORTED 7,929

Quality breakdown:

Prime	247
Branded*	1,442
Choice	2,325
Select	1,098
Ungraded**	2,818
<b>TOTAL</b>	<b>7,929</b>

Sales type breakdown:

Negotiated 0-21	2,134
Negotiated 22/up	2,062
Formula	3,594
Forward Contract	139
<b>TOTAL</b>	<b>7,929</b>

Destination breakdown:

Domestic	6,208
NAFTA Exports	153
Overseas Exports	1,568
<b>TOTAL</b>	<b>7,929</b>

Delivery period breakdown:

0-21 Days	5,672
22-60 Days	1,544
61-90 Days	407
91 Days and Up	307
<b>TOTAL</b>	<b>7,929</b>

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### Last Week's Trade Data:

#### Beef:

**Net sales of 21,500 MT** for 2022 were primarily for South Korea (7,300 MT, including decreases of 400 MT), China (6,000 MT, including decreases of 100 MT), Japan (3,500 MT, including decreases of 900 MT), Canada (1,200 MT, including decreases of 100 MT), and Mexico (1,100 MT). Net sales of 600 MT for 2023 were primarily for Japan (500 MT).

**Exports of 18,300 MT** were primarily to Japan (5,100 MT), China (4,200 MT), South Korea (4,000 MT), Mexico (1,400 MT), and Canada (800 MT).

#### Pork:

**Net sales of 34,300 MT** for 2022 were primarily for Mexico (23,700 MT, including decreases of 200 MT), South Korea (2,900 MT, including decreases of 800 MT), China (2,000 MT, including decreases of 200 MT), Japan (1,800 MT, including decreases of 200 MT), and Canada (1,400 MT, including decreases of 400 MT). Total net sales of 100 MT for 2023 were for Mexico.

**Exports of 27,200 MT** were primarily to Mexico (13,000 MT), China (4,400 MT), Japan (2,800 MT), South Korea (2,000 MT), and Canada (1,600 MT).

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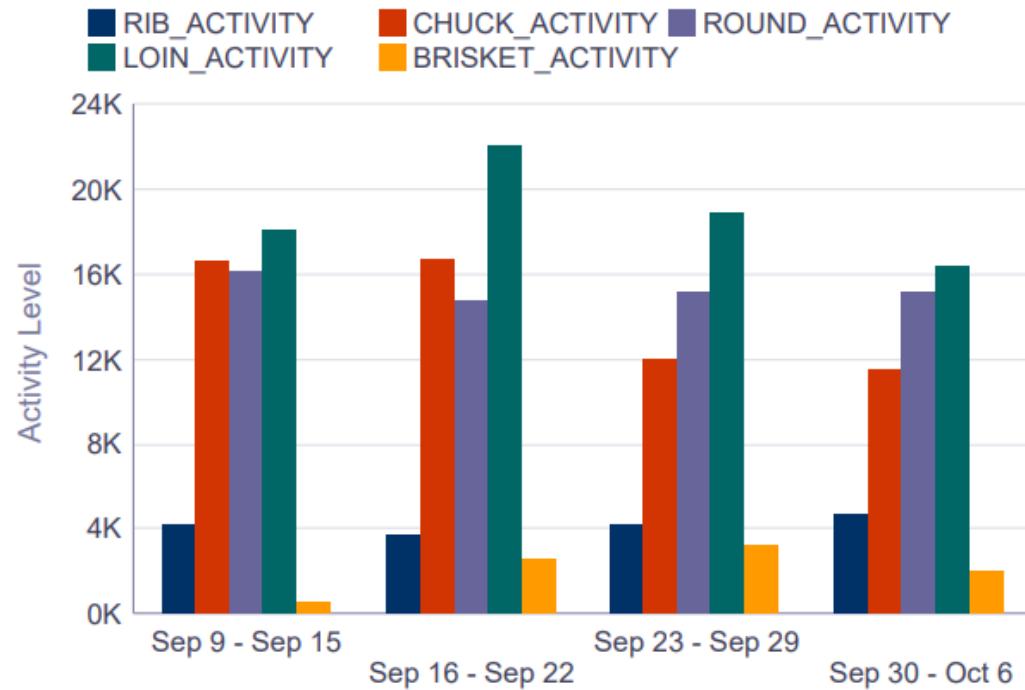
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#### USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate rose by 1.6 percent, the Special Rate posted a 2.8 percent decrease, and the Activity Index showed a 2.4 percent gain. As the cooler fall weather begins to settle in around much of the country, consumers are turning their attention to roasting cuts. Cuts from the Rib, and Ground Beef items saw more ad space, while cuts from the Chuck, Round, Loin, and Brisket saw less. Cattle slaughter under federal inspection was 0.4 percent lower when compared to last week.

#### Activity Index: 2 Week Comparison



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#### Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, October 01, 2022 was estimated at 1086.1 million lbs. according to the USDA's Agriculture's Marketing Service. This was 0.0 percent lower than a week ago and 1.7 percent higher than a year ago. Cumulative meat production for the year to date was 0.6 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.

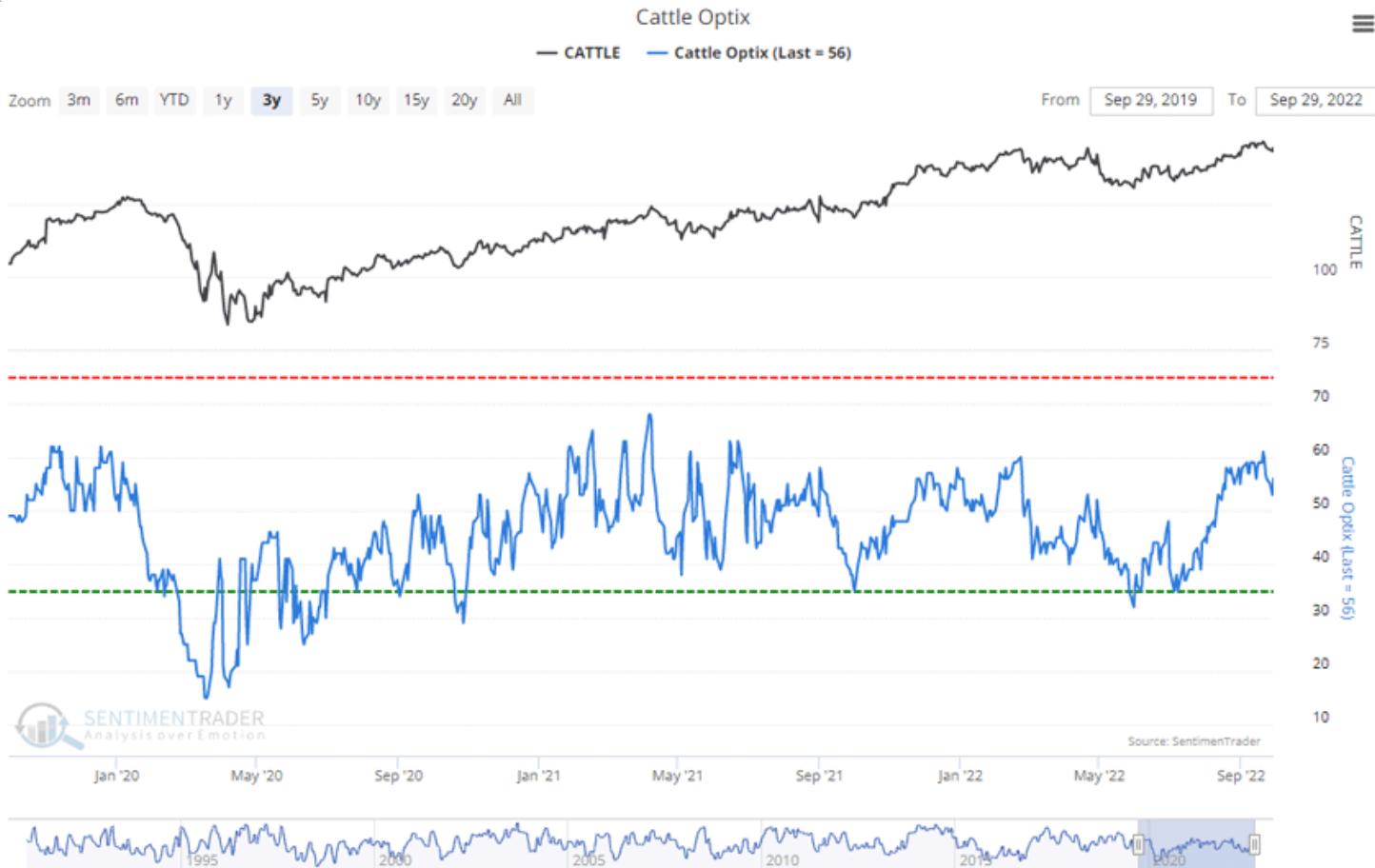
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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.

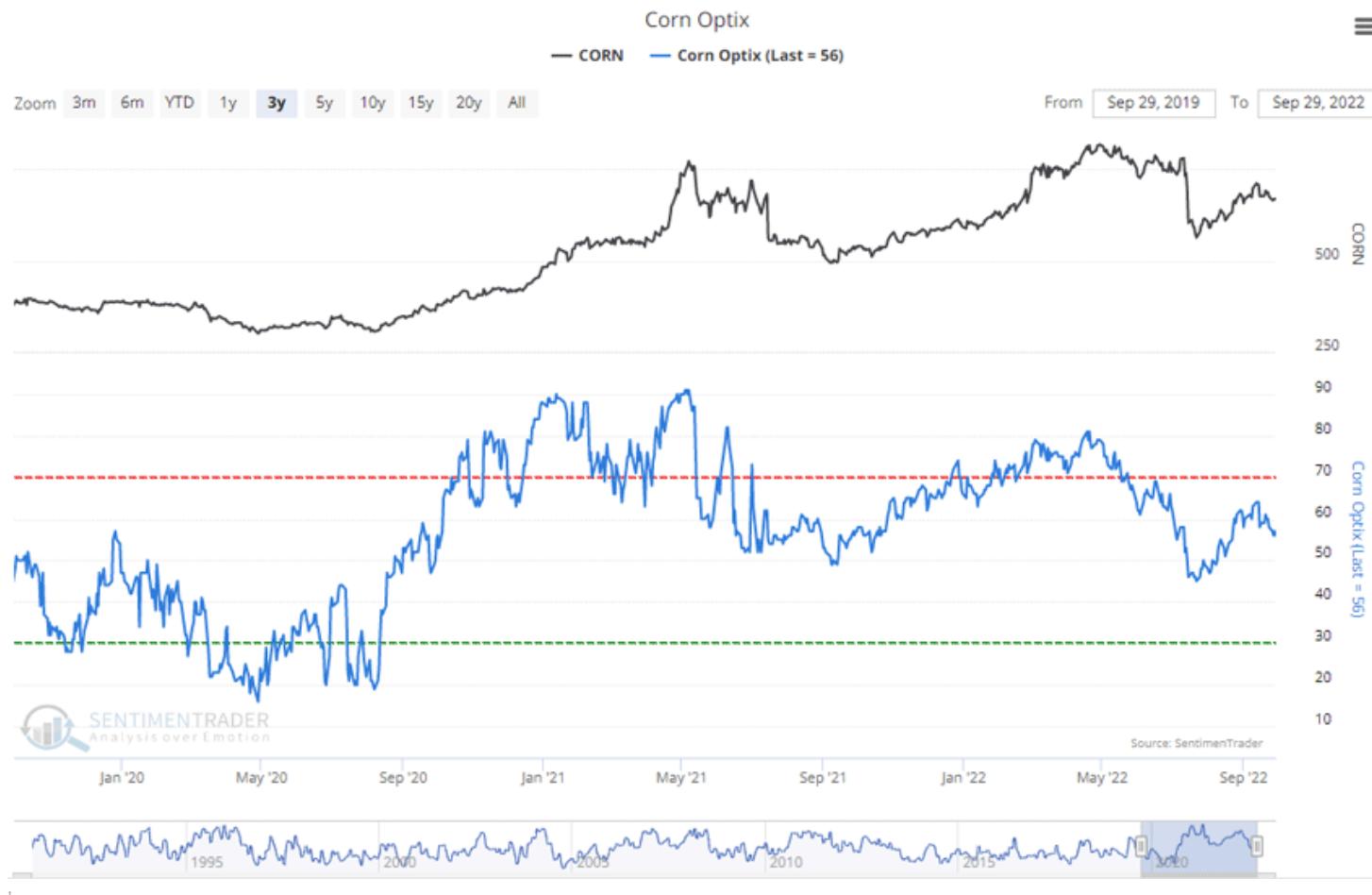
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level 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: 3 Year Chart



## Corn Bullish/Bearish Consensus: 3 Year Chart



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## U.S. Dollar - 6 Month Chart:

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



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

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## **Stock Markets & Economic News:**

T. Rowe Price

### **S&P 500 returns to November 2020 levels**

Turmoil in UK financial markets and signs that the Federal Reserve still has some way to go in its efforts to temper inflation sent stocks to their third consecutive weekly decline, while the yield on the benchmark 10-year U.S. Treasury note briefly breached 4% for the first time since 2008. (Bond prices and yields move in opposite directions.) The S&P 500 Index broke below its mid-June lows and fell back to November 2020 levels. The week closed out a third consecutive quarter of declines for the index for the first time since 2009.

The equity market's biggest moves came Wednesday, following a surprise decision by the Bank of England (BoE) to purchase long-dated UK government bonds (see below). T. Rowe Price traders noted that the BoE's move caused extreme volatility before trading began on Wall Street, but the end result was an easing of recent upward pressure on interest rates and the U.S. dollar and a rally for stocks. The market also received support from news of positive results in a large-scale trial of Biogen's Alzheimer's treatment, which sent the drugmaker's shares surging nearly 40%.

### **Inflation runs hot, but expectations remain anchored**

Markets reversed their gains on Thursday, however, with the selling seemingly caused by data showing continued resilience in the economy and inflationary pressures despite tightening monetary policy. Weekly jobless claims fell to 193,000, well below consensus expectations and their lowest level since late April.

Meanwhile, the core (less food and energy) personal consumption expenditures (PCE) price index, widely recognized as the Fed's preferred inflation gauge, rose at an annualized pace of 4.7% in the second quarter—well above expectations of around 4.4% as well as the Fed's long-term 2.0% inflation target. August's monthly core PCE reading, released Friday, also surprised on the upside, rising 4.9% on a year-over-year basis, up from 4.7% in July. Long-term inflation expectations appeared to remain anchored, however, with consumers polled by the University of Michigan expecting inflation to fall to 2.7% over the next five years, the lowest reading in over a year.

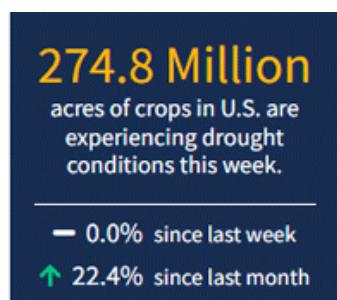
The housing sector is feeling the immediate impact of the Fed's rate hikes through rising mortgage rates—which breached an average of 7%—but even here the evidence was mixed. New home sales surprised investors by rising nearly 29% in August to hit a five-month high. Yet pending sales of both new and existing homes—where contracts have been signed but not closed—fell slightly. The Case-Shiller Home Price Index fell 0.24% in July, its first monthly decline since early 2012. On a year-over-year basis, prices decelerated from June to July at the fastest pace in the history of the index.

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

Index	Friday's Close	Week's Change	% Change YTD
DJIA	28,725.51	-864.90	-20.95%
S&P 500	3,585.62	-107.61	-24.77%
Nasdaq Composite	10,575.62	-292.31	-32.40%
S&P MidCap 400	2,203.53	-35.74	-22.47%
Russell 2000	1,664.71	-14.88	-25.86%

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

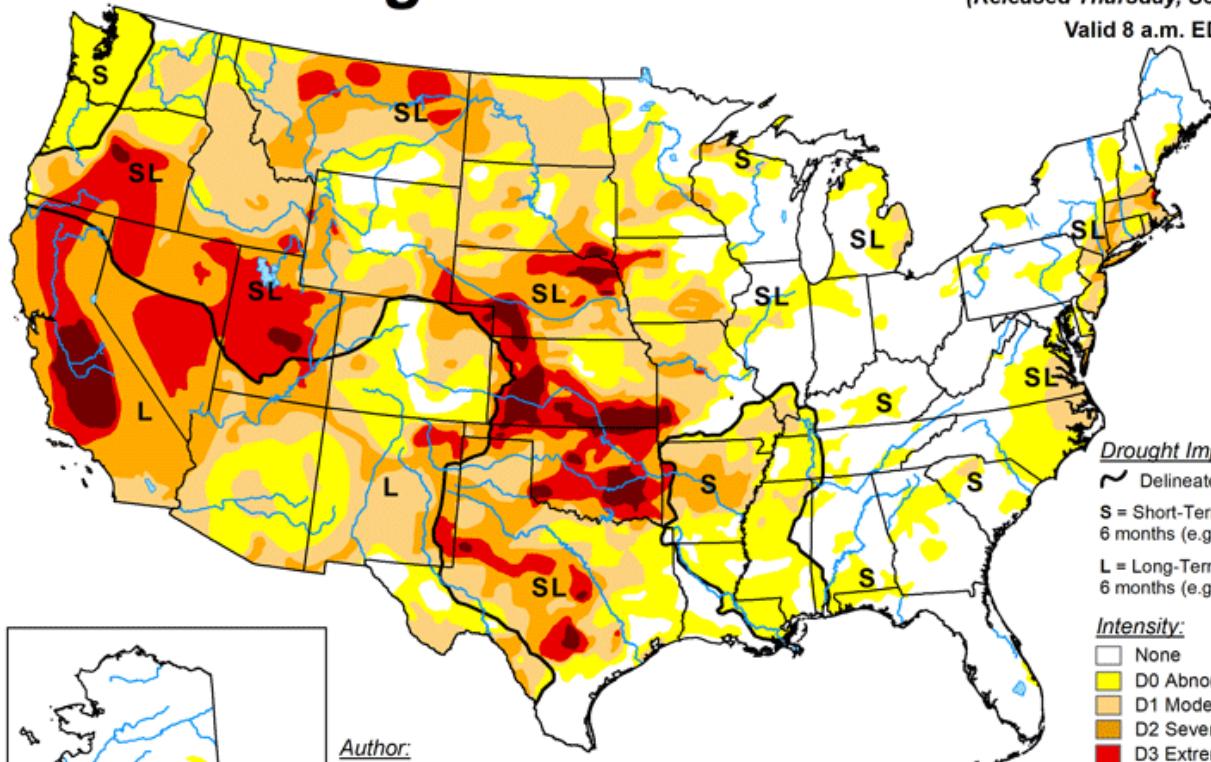


# U.S. Drought Monitor

September 27, 2022

(Released Thursday, Sep. 29, 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

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](https://droughtmonitor.unl.edu)

Canadian 90-Day Percent of Average Precipitation:



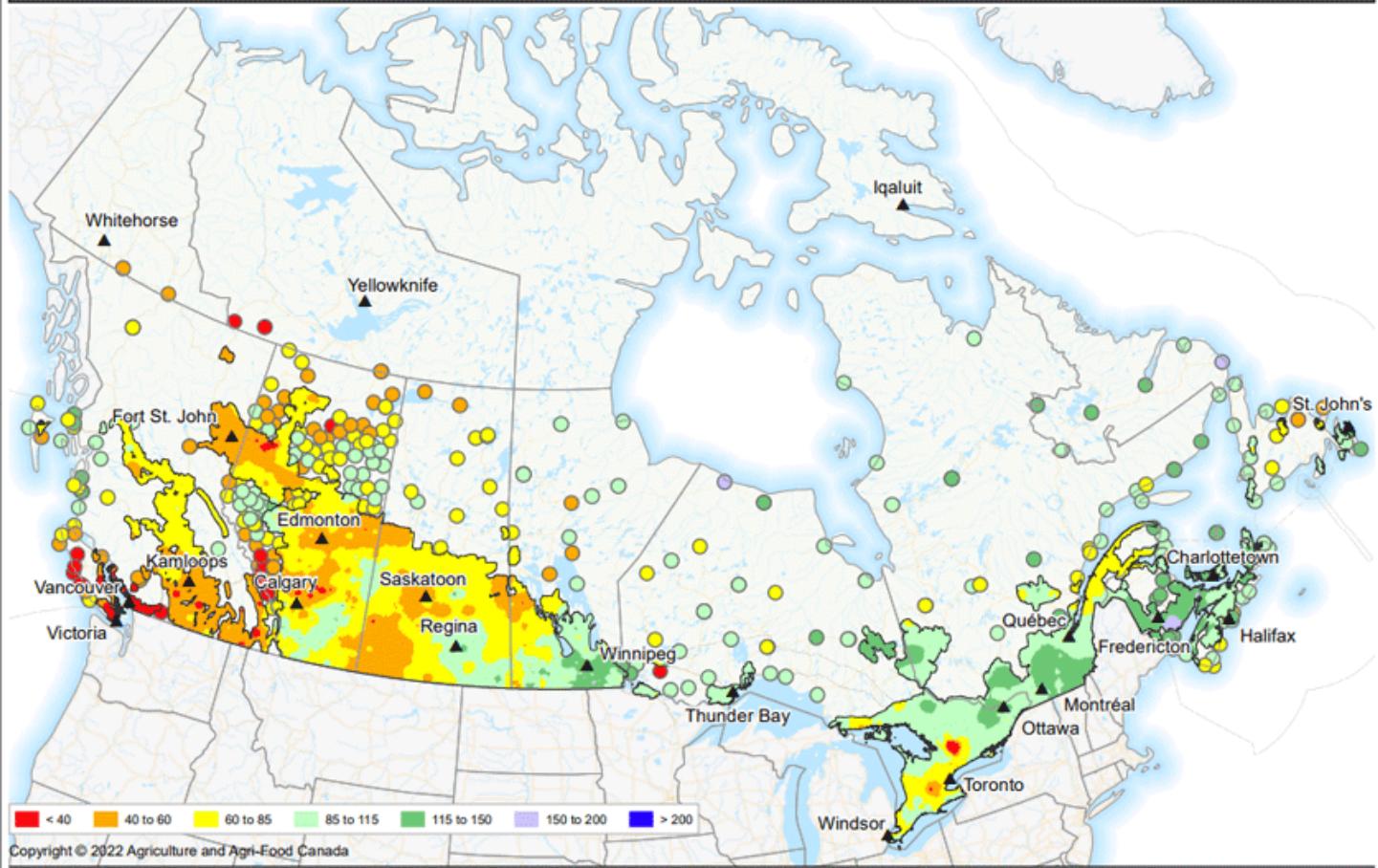
Agriculture and  
Agri-Food Canada

Agriculture et  
Agroalimentaire Canada

Canada

## Percent of Average Precipitation

in past 90 days, as of September 26, 2022



### Looking ahead...

**During the two days** after the Tuesday morning cutoff time for the USDM, Hurricane Ian made landfall across Florida and an upper-level trough moved across the Northeast, with these systems bringing rain to these areas, while another Pacific trough moved into the Pacific Northwest. Dry high pressure dominated most of the rest of the CONUS. For the period September 29-October 4, the Pacific trough will move across the Pacific Northwest and northern to central Rockies, giving these regions 0.5-1.5 inches of rain with locally up to 2 inches. The remnants of Ian will be drawn over the Southeast, spreading a large area of 1-5 inches of rain across the Southeast to Mid-Atlantic states, with locally over 10 inches in parts of Florida. Ian's rain will stretch into the eastern Tennessee Valley and southern New England, where up to an inch of rain is expected. Little to no precipitation is forecast for the rest of the CONUS where high pressure ridging will dominate. Temperatures are predicted to be warmer than normal in the West to Great Plains and cooler than normal in the Southeast to Mid-Atlantic states.

**For the period October 4-12,** odds favor above-normal precipitation across most of Alaska and in the Four Corners states, with below-normal precipitation over the Alaska panhandle, northern portions of the West, and much of the Plains to East Coast. The West and Alaska panhandle are expected to get wetter as the period progresses. Odds favor warmer-than-normal temperatures for most of Alaska and most of the CONUS, except the period may begin cooler than normal along the East Coast.

### Precipitation & Temperature Outlooks:

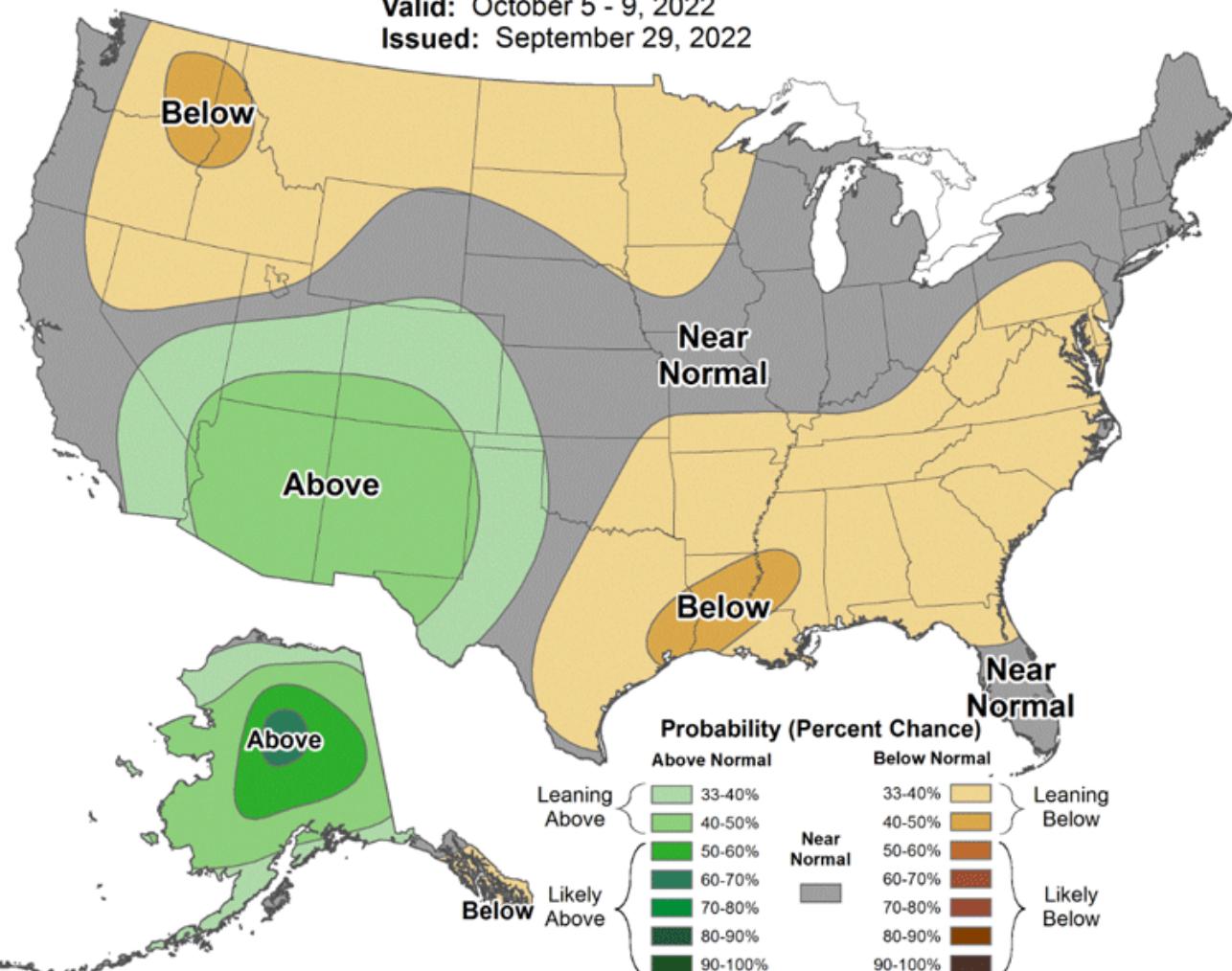


# 6-10 Day Precipitation Outlook



Valid: October 5 - 9, 2022

Issued: September 29, 2022



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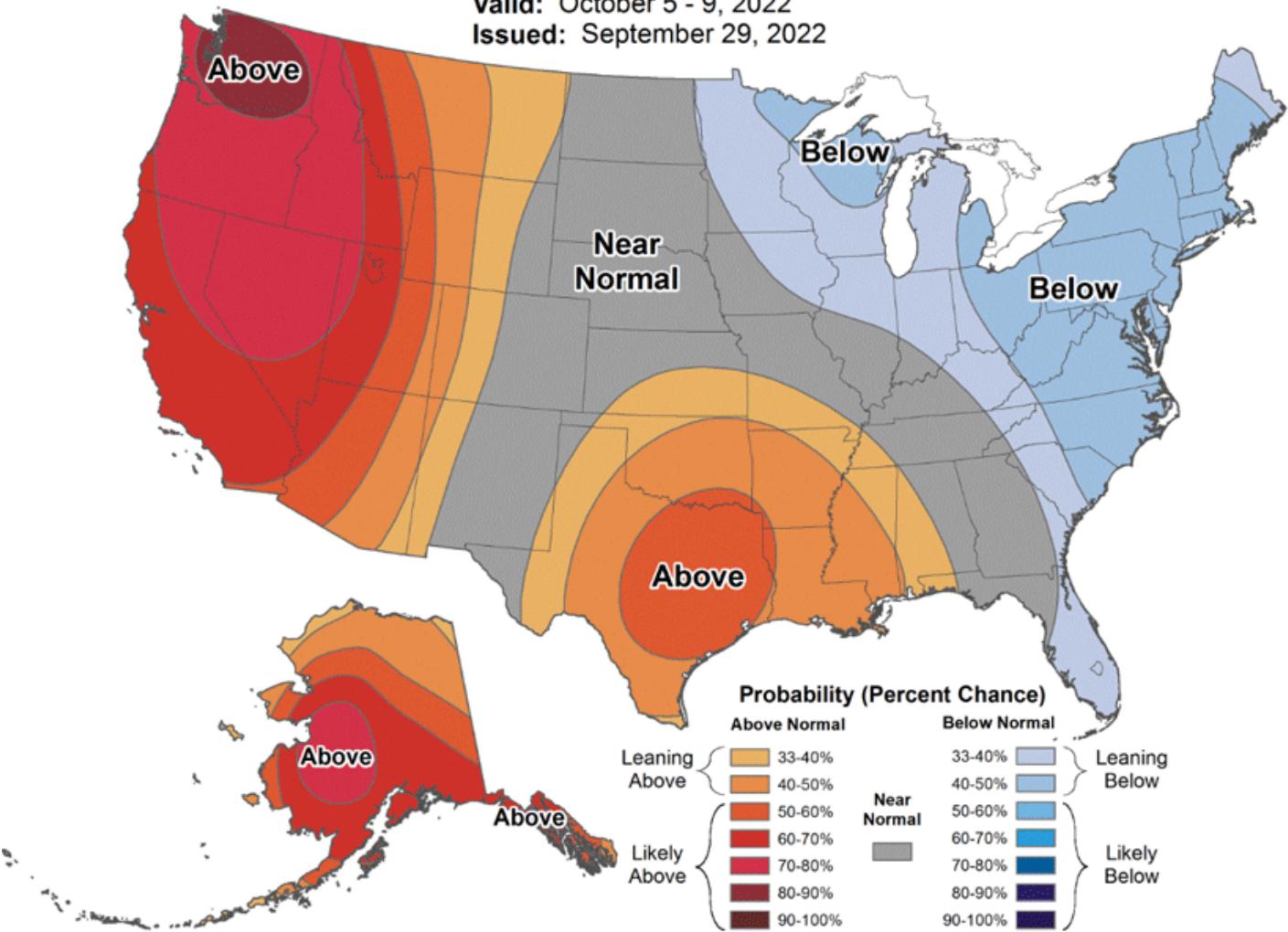


# 6-10 Day Temperature Outlook



Valid: October 5 - 9, 2022

Issued: September 29, 2022



## Pasture & Range Conditions:

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## Pasture and Range Condition – Selected States: Week Ending September 25, 2022

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Alabama .....	-	5	28	65	2
Arizona .....	2	7	37	35	19
Arkansas .....	13	21	44	20	2
California .....	20	20	45	15	-
Colorado .....	14	35	25	22	4
Connecticut .....	-	-	45	55	-
Delaware .....	3	35	44	13	5
Florida .....	1	4	21	54	20
Georgia .....	2	6	40	45	7
Idaho .....	5	28	28	34	5
Illinois .....	6	13	36	41	4
Indiana .....	4	12	38	43	3
Iowa .....	15	20	31	30	4
Kansas .....	42	29	19	10	-
Kentucky .....	4	17	31	39	9
Louisiana .....	1	5	31	51	12
Maine .....	-	-	28	72	-
Maryland .....	3	12	30	46	9
Massachusetts .....	-	-	38	62	-
Michigan .....	3	19	38	34	6
Minnesota .....	4	12	26	48	10
Mississippi .....	3	11	39	43	4
Missouri .....	16	20	35	28	1
Montana .....	36	25	19	20	-
Nebraska .....	45	25	22	7	1
Nevada .....	15	10	50	25	-
New Hampshire .....	-	-	50	50	-
New Jersey .....	4	19	30	47	-
New Mexico .....	8	32	39	13	8
New York .....	5	12	36	43	4
North Carolina .....	-	3	32	61	4
North Dakota .....	5	16	44	33	2
Ohio .....	1	5	25	64	5
Oklahoma .....	30	45	19	6	-
Oregon .....	26	23	39	11	1
Pennsylvania .....	9	15	23	47	6
Rhode Island .....	-	-	100	-	-
South Carolina .....	9	11	25	51	4
South Dakota .....	31	27	28	13	1
Tennessee .....	3	11	35	46	5
Texas .....	24	24	32	15	5
Utah .....	5	18	34	42	1
Vermont .....	-	-	46	54	-
Virginia .....	1	10	29	45	15
Washington .....	3	22	34	38	3
West Virginia .....	-	4	11	81	4
Wisconsin .....	2	7	24	50	17
Wyoming .....	11	13	30	44	2
48 States .....	20	23	31	22	4
Previous week .....	20	23	29	23	5
Previous year .....	23	23	31	20	3

- Represents zero.

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## Weekly Grain Market Review:

## Grain Markets:

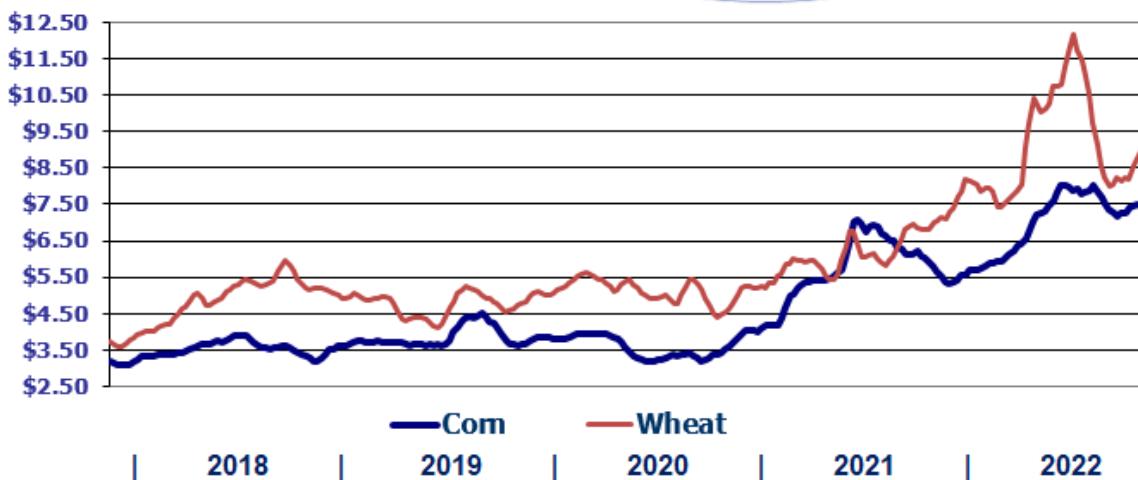
[www.cattlerange.com](http://www.cattlerange.com)

Grain Prices	09/30/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	7.10	7.48	7.46	5.47	4.63
Kansas City Wheat	9.52	8.95	8.35	6.87	5.87

Grain Futures	09/30/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December Corn	6.7750	6.7675	6.6575	5.4150	4.5811
December Wheat	9.2150	8.8050	8.1100	7.5525	6.0641

### 5 Year Moving Average - Corn & Wheat

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



## Corn Harvested – Selected States

[These 18 States harvested 93% of the 2021 corn acreage]

State	Week ending			2017-2021 Average
	September 25, 2021	September 18, 2022	September 25, 2022	
	(percent)	(percent)	(percent)	(percent)
Colorado .....	14	-	1	8
Illinois .....	20	2	6	16
Indiana .....	14	1	6	12
Iowa .....	8	2	5	6
Kansas .....	34	27	35	29
Kentucky .....	37	26	43	45
Michigan .....	6	2	3	4
Minnesota .....	9	-	1	4
Missouri .....	32	11	19	30
Nebraska .....	12	6	13	10
North Carolina .....	75	62	74	77
North Dakota .....	8	-	-	4
Ohio .....	6	-	-	5
Pennsylvania .....	2	-	-	7
South Dakota .....	9	2	8	5
Tennessee .....	41	27	42	53
Texas .....	81	68	72	71
Wisconsin .....	4	-	1	3
18 States .....	17	7	12	14

- Represents zero.

## Corn Condition – Selected States: Week Ending September 25, 2022

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Colorado .....	22	23	30	22	3
Illinois .....	5	6	20	53	16
Indiana .....	4	9	33	47	7
Iowa .....	2	7	27	54	10
Kansas .....	27	23	27	21	2
Kentucky .....	14	21	31	29	5
Michigan .....	2	6	29	50	13
Minnesota .....	3	7	28	48	14
Missouri .....	9	16	27	42	6
Nebraska .....	17	19	26	32	6
North Carolina .....	21	25	25	22	7
North Dakota .....	2	7	36	51	4
Ohio .....	5	11	24	49	11
Pennsylvania .....	9	14	21	28	28
South Dakota .....	12	18	31	34	5
Tennessee .....	16	21	31	30	2
Texas .....	29	23	31	14	3
Wisconsin .....	1	4	17	53	25
18 States .....	9	12	27	42	10
Previous week .....	9	12	27	41	11
Previous year .....	5	10	26	45	14

## Last Week's Corn Trade Data:

**Net sales of 512,000 MT** for 2022/2023 primarily for Mexico (321,700 MT, including decreases of 1,800 MT), unknown destinations (57,000 MT), Honduras (51,900 MT), Japan (51,100 MT, including 50,600 MT switched from unknown destinations and decreases of 300 MT), and Panama (44,200 MT), were offset by reductions for Egypt (65,000 MT), Guatemala (7,500 MT), and Costa Rica (3,200 MT). Total net sales of 160,000 MT for 2023/2024 were for Mexico.

**Exports of 574,700 MT** were primarily to Mexico (239,200 MT), China (141,200 MT), Japan (135,000 MT), El Salvador (19,400 MT), and Venezuela (15,300 MT).

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

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  - [Idaho](#) • [Oregon](#)
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