the Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending September 20, 2019

For the week 5-area steers in the Southern Plains and the North were 600 pounds and heavier, mostly Choice and Prime, averaging mostly steady with last week. Low Cattle Supply keeps market strong and boosts cattle futures back higher. The Cattle Range Weekly Price Index (CRWPI) ended at $124.00 up $1.00.

TCR's Cattle Market Indicators & Thresholds

30 Day Index Trendline	30 Day Index Volatility
Strong Uptrend: >+0.50%	Very Stable: <0.25%
Uptrend: +0.25 to +0.50%	Stable: 0.25 to 0.50%
Steady: +0.25 to -0.25%	Volatile: 0.50 to 1.00%
Downtrend: -0.25 to -0.50%	Very Volatile: >1.00%
Strong Downtrend: <-0.50%	

Click Here to review the 10 Market Indicators & Thresholds for Fed Cattle, Feeder Cattle, Boxed Beef, Corn & Soybean Futures, Crude Oil, Gold, Silver, Dollar Index, Wheat, Natural Gas & Corn Futures.

Fed Cattle Trade mostly $1.00 lower at 10.00 with Northern trades at $1.00 higher. Live trade with packers in the Southern Plains was mostly $1.00 higher with dressed trade $2.00 higher. Live cattle traded 2-3 days last week and dressed sales averaged approximately 5 days. This week, compared to 180 ago, live trade and the net, were about $15.00 higher and dressed sales were $20.00 higher. Cutout values ended $18.00 higher.

Feeder Cattle Feeder cattle traded fairly steady to mostly $1.00 higher last week. Strong to Uptrend Cattle Futures boosted feeder cattle values. The national average price for feeder steers was 290.35, 0.85 higher with trade mostly $1.00 higher than last week. Heifers averaged 0.50 higher.

Corn Futures ended 2 to 3 cents higher at 3.65 with December futures at 3.69 and March at 3.75. Cash corn bids were 2 to 3 cents higher at 3.65 with December futures at 3.69 and March at 3.75.

Soybeans Futures ended 10 cents higher at 8.67 with November futures at 8.67 and March at 8.75. Cash bids were 10 to 12 cents higher at 8.67 with November futures at 8.67 and March at 8.75.

Wheat Futures ended 3 to 4 cents higher at 4.67 with December futures at 4.67 and March at 4.75. Cash bids were 3 to 4 cents higher at 4.67 with December futures at 4.67 and March at 4.75.

Crude Oil Futures ended 1.00 lower at 55.00 higher.

Gold Futures ended 10.00 higher at 1510.00 with December futures at 1510.00 and March at 1512.00.

Dollar Index Futures ended 0.500 lower at 98.500 with December futures at 98.500 and March at 98.500.

Cash Corn Basis 0.20 lower at 0.00 with Central Illinois trade unchanged.

Chicago Corn Trade mostly 0.05 lower at 3.65 higher.

Trade war Negotiations and tariffs continue to impact markets. Chinese officials are scheduled to visit farms next week. Ag Secretary Perdue said he is optimistic that a deal can be made. Chinese officials are reportedly buying some U.S. ag products. Tariffs are in place on 2 percent of Chinese imports with a further 25 percent tariff on 25 percent of Chinese imports coming in October.

Cattle Slaughter Cattle Traded 0.50 lower to 2.00 higher.

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Click Here to review the Feb. 4, 2019 Weekly Feedings & Yearlings and Cattle on Feed Reports & analysis.

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Grain Futures Summary

Corn, Soybeans, Wheat, Cattle, Hogs, Crude Oil, Gasoline, Natural Gas, Gold, Silver, Copper, Euro, Yen, Pound, Canadian Dollar, Swiss Franc, Bitcoin, Ethanol, Dow Jones Industrial Average, Dow Transportation Average, Dow Utility Average, S&P 500, Nikkei, Shanghai, Hang Seng, Bovespa, Sensex, Dollar Index

Updated: Friday, September 3, 2021 - 17:00 CT

	Last Price	Net Change	Percent Change	Year High	Year Low
CORN (CBOT)					
Dec21 Corn	5.43	-0.07	-1.3%	5.74	3.49
Mar22 Corn	5.57	-0.07	-1.2%	5.84	3.63
May22 Corn	5.63	-0.07	-1.2%	5.89	3.69
Jul22 Corn	5.67	-0.07	-1.2%	5.92	3.73
Sep22 Corn	5.49	-0.07	-1.3%	5.74	3.60
Dec22 Corn	5.36	-0.07	-1.3%	5.60	3.53
CORN (MINI-SIZE)					
Dec21 Mini Corn	5.43	-0.07	-1.3%	5.74	3.49
Mar22 Mini Corn	5.57	-0.07	-1.2%	5.84	3.63
May22 Mini Corn	5.63	-0.07	-1.2%	5.89	3.69
Jul22 Mini Corn	5.67	-0.07	-1.2%	5.92	3.73
Sep22 Mini Corn	5.49	-0.07	-1.3%	5.74	3.60
Dec22 Mini Corn	5.36	-0.07	-1.3%	5.60	3.53
WHEAT (CBOT)					
Sep21 Wheat	7.18	-0.12	-1.6%	8.48	5.50
Dec21 Wheat	7.31	-0.12	-1.6%	8.48	5.50
Mar22 Wheat	7.46	-0.12	-1.6%	8.48	5.50
May22 Wheat	7.56	-0.12	-1.6%	8.48	5.50
Jul22 Wheat	7.66	-0.12	-1.6%	8.48	5.50
Sep22 Wheat	7.76	-0.12	-1.6%	8.48	5.50
WHEAT (KCBT)					
Sep21 KC Wheat	7.58	-0.12	-1.6%	8.78	5.50
Dec21 KC Wheat	7.73	-0.12	-1.6%	8.78	5.50
Mar22 KC Wheat	7.88	-0.12	-1.5%	8.78	5.50
May22 KC Wheat	7.98	-0.12	-1.5%	8.78	5.50
Jul22 KC Wheat	8.08	-0.12	-1.5%	8.78	5.50
Sep22 KC Wheat	8.18	-0.12	-1.4%	8.78	5.50

WEEKLY EXPORT AVERAGES	Total Commitment	Export Sales	Export Pace
Corn	1,000	1,000	1,000
Soybeans	1,000	1,000	1,000
Wheat	1,000	1,000	1,000
CORN FUTURES CVOL			
Corn	1,000	1,000	1,000
CORN OPTIONS CVOL			
Corn	1,000	1,000	1,000
WHEAT FUTURES CVOL			
Wheat	1,000	1,000	1,000
WHEAT OPTIONS CVOL			
Wheat	1,000	1,000	1,000

CME FEEDER CATTLE INDEX	Actual Index	Change from Prior Day
Sep21	1,000	1,000
Oct21	1,000	1,000
Nov21	1,000	1,000
Jan22	1,000	1,000
Mar22	1,000	1,000
Apr22	1,000	1,000
May22	1,000	1,000
Aug22	1,000	1,000
Sep22	1,000	1,000
Oct22	1,000	1,000
Nov22	1,000	1,000
Jan23	1,000	1,000
Mar23	1,000	1,000
Apr23	1,000	1,000
May23	1,000	1,000
Aug23	1,000	1,000
Sep23	1,000	1,000
Oct23	1,000	1,000
Nov23	1,000	1,000
Jan24	1,000	1,000
Mar24	1,000	1,000
Apr24	1,000	1,000
May24	1,000	1,000
Aug24	1,000	1,000
Sep24	1,000	1,000
Oct24	1,000	1,000
Nov24	1,000	1,000

Cash Index	Change from Prior Day
1,000	1,000

Grading & Weight	Head Sold	Average Price
1,000	1,000	1,000

Grading & Weight	Head Sold	Average Price
1,000	1,000	1,000

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Weekly Fractionating Spread

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Limited Daughter Under Federal Inspection

Propane (Non-Tet) delivered at Sarnia	1,000
Propane (Non-Tet) delivered at Edmonton	1,000
Propane (Non-Tet) delivered at Empress	1,000
Propane (Non-Tet) delivered at Kingston	1,000
Propane (Non-Tet) delivered at Montreal	1,000
Propane (Non-Tet) delivered at Fort Saskatchewan	1,000
Propane (Non-Tet) delivered at Mont Belvieu	1,000
Propane (Non-Tet) delivered at Conway	1,000
Propane (Non-Tet) delivered at Kerrobert	1,000
Propane (Non-Tet) delivered at Hardisty	1,000
Propane (Non-Tet) delivered at Fort Saskatchewan	1,000
Propane (Non-Tet) delivered at Mont Belvieu	1,000
Propane (Non-Tet) delivered at Conway	1,000
Propane (Non-Tet) delivered at Kerrobert	1,000
Propane (Non-Tet) delivered at Hardisty	1,000

Typical closures for a refined product cavern this week

Propane (Non-Tet) delivered at Sarnia	1,000
Propane (Non-Tet) delivered at Edmonton	1,000
Propane (Non-Tet) delivered at Empress	1,000
Propane (Non-Tet) delivered at Kingston	1,000
Propane (Non-Tet) delivered at Montreal	1,000
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Propane (Non-Tet) delivered at Kerrobert	1,000
Propane (Non-Tet) delivered at Hardisty	1,000

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This week's Feedyard Closeouts...

Chemical projections are for cattle placed on feed by a cattle owner at a commercial feedyard and to be harvested and marketed as finished cattle by a cattle owner at a commercial feedyard or packing plant.

Chemical projections are based on data provided by cattle feeders who are on a regular basis, and who have accurate grain to purchased/consumed on the cattle cattle placed on feed. Cost estimates $20 per head for yardage and overhead.

Typical closures for a refined product cavern this week

- Placed On Feed 100 days ago = April 25, 2021
- Chemical projection for cattle placed on the feedyard on April 25, 2021 **(Sold 100)**

Total # TOLD delivered at 6/23/21 (6 per car = 163 head)	10,000,000
Total # TOLD delivered at 7/21/21	10,000,000
Total # TOLD delivered at 8/18/21	10,000,000
Total Cattle & Breeds	**10,000,000**
Total Cattle & Breeds over 30 days on feed	**10,000,000**
Total # of Cattle on feed	**10,000,000**
This week's Placed on feed	**10,000,000**
Placed on feed last week	10,000,000
Placed on feed a year ago	10,000,000
Total # of Cattle on feed over 30 days ago	**10,000,000**
Change from previous week	10,000,000
Change from previous week	10,000,000
This week's Placed on feed	**10,000,000**

Total Cattle & Breeds over 30 days on feed = Total Cattle & Breeds - Placed on feed

Placed on feed for projection week	10,000,000
Placed on feed last week	10,000,000
Sold after chemicals for harvest	**10,000,000**

Total Cattle & Breeds = Total Cattle & Breeds - Sold

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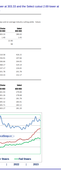
Feeder Steer/Corn Correlation: 5 Year Moving Average



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Federally Inspected Slaughter Cattle by Class

Source: USDA Agricultural Marketing Service, Livestock, Poultry, & Grain Market News

	Head Sold	Dollar Volume
Steers	1,000	1,000
Heifers	1,000	1,000
Cows	1,000	1,000
Bulls	1,000	1,000
Total	1,000	1,000

	Head Sold	Dollar Volume
Total Cattle	1,000	1,000
Total Calves	1,000	1,000
Total Cattle & Calves	1,000	1,000

	Head Sold	Dollar Volume
Total Cattle	1,000	1,000
Total Calves	1,000	1,000
Total Cattle & Calves	1,000	1,000

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Corn Futures Spread

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Corn Seasonal Chart

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Corn Futures

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Corn Seasonal Chart

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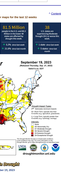
U.S. Dollar - 6 Month Chart



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U.S. Dollar Index

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Stock Markets & Economic News

	Friday's Close	Week's Change	% Change YTD
Gold	1,000.00	1,000.00	1,000.00
Silver	1,000.00	1,000.00	1,000.00
Crude Oil	1,000.00	1,000.00	1,000.00
S&P Mini	1,000.00	1,000.00	1,000.00
S&P Midcap 400	1,000.00	1,000.00	1,000.00
Russell 2000	1,000.00	1,000.00	1,000.00

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Click here to view a Dollar Stress of Strength Monitor maps for the last 12 weeks

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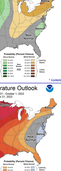
U.S. Drought Monitor



Approximately 41% of the corn belt is currently in a drought or abnormally dry condition.

Canadian Wildfire Precision of Average Precipitation

Looking ahead...

In the two days and in the week ahead of this CONUS, we may believe scores years of the Midst, parts of the Ohio Valley, Northern Plains, and Northern Rockies, and Great Lakes. Rainfall is expected to be in the range of 1 to 3 inches over most of Ohio Valley, Northern Plains, and Northern Rockies, and Great Lakes. Rainfall is expected to be in the range of 3 to 5 inches over the Midwest Valley. While in the pressure system moves along the Great Lake Coast, spreading heavy rain in the Great Lakes and Ohio Valley. Rainfall is expected to be in the range of 1 to 3 inches over

Cow Calf Beef Cattle - Selected States

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