the Cattle Range

www.thecattlerange.com

Weekly Market Summary

Week Ending Friday, July 8, 2022

For the week, daughter cattle trade was steady to 2.00 lower with trading volume moderate. Demand was good for all weights. Most sales were fully weight basis lower while dressed beef cutouts and cow carcasses were higher.

FOB Cash/Dressed Markets

30 Day Index Trailing		90 Day Index Trailing	
Steers	Heifers	Steers	Heifers
141.00	141.00	141.00	141.00

Change from Previous Week: -0.75 -0.75 Change from 30 Days Ago: +0.00 +0.00
Change from 90 Days Ago: +0.00 +0.00 Change from 180 Days Ago: +0.00 +0.00

Cash or forward sales were reported for 12,000 head. Direct sales were reported for 12,000 head. Estimated FOB plant feedlot slaughter cattle commitments for the next 7 days are 115,000 head. Last week's FOB plant feedlot slaughter cattle commitments were 115,000 head.

Daughter Cattle: Trade in the steady range dressed to 2.00 lower. Northern dressed trade 2.00 lower to unchanged. Most sales were fully weight basis lower. Demand was good for all weights. Most sales were fully weight basis dressed. Cutout values were higher. Cutter cow carcass weight sales dressed weights averaged 980 lbs., 4 lbs. heavier than last week and steady with last week.

Feeder Cattle: Trade reported average price for feeder cattle sold at auction was 2.00 higher for the week ending July 7. The 4-week moving average feeder cattle price trended lower 2.75 to 3.25 higher.

Fed Cattle: Trade in the live fed cattle market was steady to 2.00 higher with trading volume moderate to light. Most sales were reported on a live basis.

CME Feeder Cattle Index: Lost 28.12. It's higher than last week and up 5.12 week high.

Futures Market Commentary: Feeder cattle futures were lower across the board. Live cattle were 2.00 higher at 144.35 to 146.00 range. Live cattle basis was 1.00 higher with packer bids/offers unchanged.

Corn Belt Cash Corn: 2.75 higher at 10.08.

Nebraska Direct Fed Steers: Trade was 1.00 higher.

Total net meat production under Federal inspection for the week ending Saturday, July 09, 2022 was estimated at 564.000 million pounds. This week last year production was estimated at 564.000 million pounds. Year-to-date production is 0.0 percent above last year. Cumulative beef production is 0.0 percent above last year.

Grain Corn: Cash was 10.08 higher at 7.00 with September futures at 6.3550, -0.0350. Wheat is 8.00 higher at 7.00 with September futures at 7.7225, -0.1225.

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- Feeder & Stocker Steer Prices
- 5 Year Moving Avg. - Stocker, Feeder, & Slaughter Steers
- Nebraska Direct Fed Steer Prices
- Nebraska Feeder Cattle Weekly Weighted Averages
- Nebraska Auction Barrows
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- Feedlot Placed Steer Increase is Beef Cow Herd Reduction
- Four Alerts: Icons of Higher Cattle Prices
- ETFs with a USDA Cattle Inventory Exposure
- Weekly Interest Rates

Links to the articles below are included beyond an Excel Menu to all interest but that carbon dioxi ion is not the greenhouse gas of concern. Links are:

- Carbon Dioxi ion Is Not the Greenhouse Gas
- Space Accounts A Larger Share Of Investors At Risk Firms
- Supplemental Short Grained Corn Is Investigated as Meat Filler
- Cattle Grain Lessons on Cattle Exchange - Are The Cattle Behind
- Cattle Exchange Lessons Are Cattle Behind Grain Markets
- Meat Demand Is Strong
- U.S. Unprecedented Claims due to ex-Bovine Heat of 105.0/90
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Weekly Market Overview

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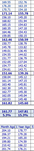
LIVE Cattle Futures							
Aug Cattle Futures	144.35	146.00	144.35	145.97	+1.62	146.00	142.00
Oct Cattle Futures	137.05	138.40	136.70	138.17	+1.12	138.40	135.75
Dec Cattle Futures	137.00	138.40	136.90	138.17	+1.17	138.40	135.90
Feeder Futures	179.42	181.15	179.40	180.90	+1.50	181.15	178.40
Aug Feeder Futures	179.42	181.15	179.40	180.90	+1.50	181.15	178.40
Sep Feeder Futures	179.42	181.15	179.40	180.90	+1.50	181.15	178.40
Slaughter Cattle	137.00	138.00	137.00	138.00	+2.00	138.00	135.00
Feeder Cattle	179.42	181.15	179.40	180.90	+1.50	181.15	178.40
Corn	7.00	7.00	6.90	6.92	-0.08	7.00	6.90
Feedgrain Chicago	7.75	7.75	7.75	7.75	+0.00	7.75	7.75
Wheat	7.00	7.00	7.00	7.00	+0.00	7.00	7.00
Soybeans	14.00	14.00	14.00	14.00	+0.00	14.00	14.00
Avg. National Prices	212.50	212.50	212.50	212.50	+0.00	212.50	212.50
Avg. Feeder Steer Price	179.42	181.15	179.40	180.90	+1.50	181.15	178.40
Avg. Fed Steer Price	137.00	138.00	137.00	138.00	+2.00	138.00	135.00
Boxed Beef Cutout	270.00	270.00	270.00	270.00	+0.00	270.00	270.00
Choice	275.00	275.00	275.00	275.00	+0.00	275.00	275.00
Select	265.00	265.00	265.00	265.00	+0.00	265.00	265.00
Cattle Cost Cut Out	225.00	225.00	225.00	225.00	+0.00	225.00	225.00
Cattle Off Value	227.00	227.00	227.00	227.00	+0.00	227.00	227.00



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National Feeder & Stocker Cattle Sale Barrows

Source: Livestock Market Information Center, lmic.info.gov.com

Weight Cattle	Head	Avg Wt	Price	Price Change	4 Weeks Ago	52 Weeks Ago
Steers 300-400 lbs	1,000	350	230.00	+5.00	230.00	215.00
Steers 400-500 lbs	1,000	450	215.00	+5.00	215.00	205.00
Steers 500-600 lbs	1,000	550	205.00	+5.00	205.00	195.00
Steers 600-700 lbs	1,000	650	195.00	+5.00	195.00	185.00
Total	4,000	500	212.50	+5.00	212.50	202.50

Note: Prices are based on the most common sale weight range.

Weekly Feeder & Stocker Cattle Weighted Averages

Nebraska Direct Fed Steers

Corn Belt Cash Corn & Futures & Corn Belt Basis

Cattle Futures - July 8, 2022

Cost of Gain

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Futures Market Commentary

Estimated Receipts: 5,000 - Most ago Act 5,400 - Year ago Act 12,000

Feeder cattle futures were lower across the board. Live cattle were 2.00 higher at 144.35 to 146.00 range. Live cattle basis was 1.00 higher with packer bids/offers unchanged. Feeder cattle futures were 1.50 higher. Corn was 0.08 lower. Wheat was 7.00 and soybeans were unchanged.

Feeder Steers: Medium and large sized, 300-400 lbs 230.00-245.00; 400-500 lbs 215.00-230.00; 500-600 lbs 205.00-225.00; 600-700 lbs 195.00-205.00. Medium and large sized, 300-400 lbs 230.00-245.00; 400-500 lbs 215.00-230.00; 500-600 lbs 205.00-225.00; 600-700 lbs 195.00-205.00. Steers are 5.00 higher.

Heifers: Medium and large sized, 300-400 lbs 215.00-230.00; 400-500 lbs 205.00-225.00; 500-600 lbs 195.00-205.00; 600-700 lbs 185.00-195.00. Heifers are 5.00 higher.

Cows: Cutter cows, 1000-1300 lbs 135.00-145.00. Cutter cows are 5.00 higher.

Bulls: Yearling bulls, 1000-1300 lbs 155.00-175.00. Yearling bulls are 5.00 higher.

Feeder Steers Equals Commitments of Traders

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Nebraska Auction Barrows

Selected Auction Reports... Click on to view auction report

Fridley/Rosenburg

Burwell Livestock Auction Barn - Burwell NE
Sale Date: Friday, July 8, 2022
Total Receipts: 1,500
Comments:
No barrow test of market for an accurate comparison is most will not be good for sisters or feeders. Demand was good for all weights. Most sales were fully weight basis dressed.

Fremont Sale Barn Auction - Ft. Pierce SD
Sale Date: 7/6/2022
Total Receipts: 1,000
Comments:
Not enough to establish a trend.

Lexington Livestock Market - Lexington, NE
Sale Date: 7/6/2022
Total Receipts: 1,000
Comments:
Not enough to establish a trend.

Torrington Livestock Commission - Torrington, WY
Sale Date: 7/6/2022
Total Receipts: 1,000
Comments:
Not enough to establish a trend. Slaughter and feeder cows traded 2.00 to 4.00 higher with a few instances 5.00 higher. Slaughter bulls were 5.00 higher. Feeder calves traded steady to 2.00 higher with a few instances 5.00 higher. Demand was good for all kinds of cattle.

Gottenstein's Livestock Auction - Belen NM
Sale Date: 7/5/2022
Total Receipts: 1,000
Comments:
Not enough to establish a trend.

Dodge County Auction - Kansas NE
Sale Date: 7/5/2022
Total Receipts: 1,000
Comments:
Not enough to establish a trend.

Ainsworth Livestock Auction - Ainsworth, NE
Sale Date: 7/5/2022
Total Receipts: 1,000
Comments:
Not enough to establish a trend.

Pierce Livestock Auction - Pierce NE
Sale Date: 7/5/2022
Total Receipts: 1,000
Comments:
Not enough to establish a trend.

Platte Valley Auction - Kearney NE
Sale Date: 7/5/2022
Total Receipts: 1,000
Comments:
Not enough to establish a trend.

Norfolk Livestock Auction - Norfolk NE
Sale Date: 7/5/2022
Total Receipts: 1,000
Comments:
Not enough to establish a trend.

Nebraska Feeder Cattle Weekly Weighted Averages

Nebraska Auction Barrows

Corn Belt Cash & Futures & Corn Belt Basis

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Feeder Steers Equals Commitments of Traders

Toppenish Livestock Auction - Toppenish, WA
This Week: 1,220
Last Reported: 1,560
Last Year: 800
Compared to last Thursday, not enough stocker or feeder cattle this week for accurate trends. Most offerings today where small lots and singles. At the close, feeder cattle futures were down by $0.82 to $1.02. The 7/6 CME Feeder Cattle Index was $2.19 weaker to $162.90. Slaughter cows 2.00-3.00 higher with most advance on lean cows. Slaughter bulls weak in a light test. Trade active with good demand.

Bluegrass Stockyards South - Stanford KY
This Week: 1,896
Last Reported: 2,110
Last Year: 1,726
Compared to last Thursday: Feeder steers and heifers fully steady, Yearling steers and heifers 2.00-4.00 higher, Good demand for feeders classes, Very good demand for yearlings. Slaughter cows 3.00-5.00 higher, Slaughter bulls 2.00-4.00 higher, Good demand for slaughter classes.

Paris Stockyards - Paris KY
This Week:
Last Reported:
Last Year:
No Sale Reported.

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Direct Sales of Feeder & Stocker Cattle... Click Link to view entire report

Colorado Direct Cattle Report
This Week: 1,930
Last Reported: 4,723
Last Year: 18,636
Compared to last week, feeder steers and feeder heifers were not enough like trades to set a trend. Demand good. Supply included: 100% Feeder Cattle (35.8% Steers, 64.2% Heifers). Feeder cattle supply over 600 lbs was 85%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0-2% shrink or equivalent, with a 0-8 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from AZ, CO, KY, MO, TN, UT.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 2,289
Last Reported: 1,666
Last Year: 1,213
Compared to last week: Not enough Current FOB trades for a trend. Supply included: 100% Feeder Cattle (39.3% Steers, 60.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from KY.

Kansas Direct Feeder Cattle Report
This Week: 14,689
Last Reported: 5,596
Last Year: 4,742
Compared to last week: No comparable current FOB trades for a market trend. Demand good. Supply included: 100% Feeder Cattle (65.3% Steers, 34.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from AR, CO, KS, MO, NM, OK, TX.

Missouri Direct Cattle Report
This Week: 4,551
Last Reported: 225
Last Year: 210
Compared to last week: Not enough comparable trades from last weeks limited offering but a higher undertone was noted. Demand good. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2- 3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 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: 2,423
Last Reported: 3,995
Last Year: 2,878
Compared to last week: Feeder steers traded mostly steady. No recent comparable sales on heifers or future delivery cattle. Trading activity was moderate to active on good buyer demand. Supply included: 100% Feeder Cattle (76.6% Steers, 23.4% Heifers). Feeder cattle supply over 600 lbs was 92%. 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: 422
Last Reported: 345
Last Year: 1,020
Compared to last week, feeder steers and feeder heifers steady. Demand good. Supply included: 100% Feeder Cattle (6.4% Steers, 93.6% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from OR, UT.

Oklahoma Direct Cattle Report
This Week: 9,329
Last Reported: 2,315
Last Year: 1,395
Compared to last week: Feeder steers and heifers were to lightly tested on a Current FOB basis for a trend. Demand moderate to good. Summer heat has arrived bringing temperatures in the triple digits. Supply included: 100% Feeder Cattle (57% Steers, 43% 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 OK.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 1,753
Last Reported: 4,892
Last Year: 3,611
Compared to last week: Not enough comparable sales of Current FOB steers or heifers for market trend. Trade activity and demand were moderate to good. Supply included: 100% Feeder Cattle (68.6% Steers, 31.4% Heifers). Feeder cattle supply over 600 lbs was 98%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is a 14 day delivery period. Livestock reported this week originated from AL, AR, FL, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 517
Last Reported: 5,585
Last Year: 2,430
Compared to last week, feeder steers were not well tested. Trade slow, demand light. Supply included: 100% Feeder Cattle (87% Dairy Steers, 13% Heifers). Feeder cattle supply over 600 lbs was 12%. 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, NM.

Texas Direct Cattle Report
This Week: 26,242
Last Reported: 27,223
Last Year: 18,109
Compared to last week: Current FOB steers and heifers sold 2.00 to 7.00 higher. Trade was active on moderate to good demand following the holiday. Supply included: 100% Feeder Cattle (54.5% Steers, 2.2% Dairy Steers, 41.1% Heifers, 2.2% Dairy Heifers). Feeder cattle supply over 600 lbs was 98%. 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, AZ, FL, ID, KY, MO, MS, NM, OK, SC, TN, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 3,134
Last Reported: 415
Last Year: 17,530
No current delivery FOB cattle for a market comparison. However, a higher undertone was noted on yearlings coming off summer grass. Demand was very good for yearling weight steers and heifers and demand was good for weaned fall calves. Order buyers have been busy fielding calls from buyers and sellers alike after the uptick in the video, and auction market sales this week. Nebraska feedlot sold live sales sold 1.00 to 2.00 lower from 144.00-149.00 and dressed sales 2.00 lower at 232.00. Light rain showers across different areas of Wyoming. With light to heavy rains across Nebraska. Hot, humid weather has prevailed in the Cornhusker state since these rains. Corn is shooting up with some getting ready to tassel. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8 cent slide > 600 lbs. Livestock reported this week originated from MO, NE.

- **Extensive U.S. & Canadian Auction Results** are available on The Cattle Range

Canadian Cattle Prices:
Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents
Exchange Rate: Canadian dollars equivalent to $0.7756 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: www.cattlerange.com	Alberta		Saskatchewan		Ontario	
Steers:	7/1	6/24	7/1	6/24	7/1	6/24
501-600 lbs.	$181.20	$181.21	No Quote	No Quote	$175.96	$173.47
601-700 lbs.	$179.07	$180.21	No Quote	No Quote	$165.60	$171.39
701-800 lbs.	$171.80	$168.50	$169.72	$162.23	$168.63	$160.69
801-900 lbs.	$154.86	$155.23	No Quote	$151.76	$157.90	$156.61
Heifers	7/1	6/24	7/1	6/24	7/1	6/24
401-500 lbs	$155.80	$158.28	No Quote	No Quote	No Quote	$158.28
501-600 lbs	$157.45	$153.52	No Quote	No Quote	$143.37	$148.48
601-700 lbs.	$151.02	$149.75	No Quote	$141.55	$146.06	$145.61
701-800 lbs.	$145.48	$144.12	No Quote	No Quote	$138.81	$145.31

Average Feeder Cattle Prices Expressed in Canadian Dollars:	Alberta		Saskatchewan		Ontario	
Steers:	7/1	6/24	7/1	6/24	7/1	6/24
501-600 lbs.	$221.86	$221.87	No Quote	No Quote	$215.45	$212.40
601-700 lbs.	$219.25	$220.65	No Quote	No Quote	$202.76	$209.85
701-800 lbs.	$210.35	$206.31	$207.81	$198.63	$206.47	$196.75
801-900 lbs.	$189.61	$190.06	No Quote	$185.81	$193.33	$191.75
Heifers	7/1	6/24	7/1	6/24	7/1	6/24
401-500 lbs	$190.76	$193.80	No Quote	No Quote	No Quote	$193.80
501-600 lbs	$192.78	$187.97	No Quote	No Quote	$175.54	$181.80
601-700 lbs.	$184.91	$183.35	No Quote	$173.31	$178.84	$178.28
701-800 lbs.	$178.13	$176.46	No Quote	No Quote	$169.96	$177.92

Slaughter Cattle Prices for Week of 7/1/22:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$135.09	$165.40
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utlity 1-3, 1100-1400 lbs	$81.44	$99.72

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$147.60	$180.72
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	$94.24	$115.39

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with live sales marked at 176.00 FOB the feedlot, 2.00 higher than last week's weighted average price. Competition on this week's cash market was limited, in some instances packers were not bidding on cattle. Pick up times were all over the map, largely dependent on who bought the cattle. Some cattle would be picked up in 1-2 weeks while others were being scheduled for the middle of August delivery. Fed prices have traded sideways for the past nine weeks averaging in the low to mid $170's/cwt.

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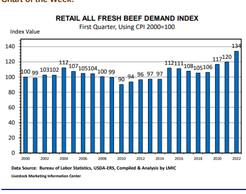
Chart of the Week:



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"Shootin' the Bull" Weekly Analysis:

In my opinion, end users of corn received a brief reprieve from soaring costs of feed this week to the tune of 25%. Unfortunately, by Friday's close, December corn was already $.55 off the low. Exceptional price action is anticipated for the foreseeable future. This increase of volatility and price expanse is burdensome to both marketing and procuring. I made comments this week urging readers to start thinking multiple steps ahead of production in order to help minimize risk exposure. This is not an easy task. I anticipate cattle to trade lower. The consumer is believed to have shifted in discretionary spending to a point in which only minor adjustments will be seen. Friday's employment report, showing an increase of 372K jobs, is believed consumers having to go back to work due to either failure in crypto or equity investments, or the drying up of the government teat. Therefore, with this belief, I don't think it will spur greater consumption or a willingness to pay more. I think this increase is due to the consumer being broke, and taking on the employment to remain stable, or keep from digging a deeper hole. Nonetheless, I anticipate it difficult for retail meat sellers to increase prices to the consumer. This leads me to believe that without an increase in beef prices, any increase of dollars the cattle feeders receive will be believed from lower packer margins. Believing they do not want to give up any margin, leads me to find it difficult to foresee a rally in cattle prices. This week's close is lower than last weeks, and many were on the bull boat early this week. A close of October live cattle under $138.47 will suggest the down trend has resumed.

Cattle feeders continue to honor backgrounders with copious amounts of premium over the index, with some so gracious as to pay premium over futures. With as many video sales as there are at present, and regions trading very differently, the feeder cattle index could show some wild price swings in the next few days. Were the lower input costs not achieved to be captured, they will be feeding those critters some of the highest priced feed in history. I can't urge producers any more than I already have to protect oneself from having the rug pulled from underneath. With expectations of new contract highs in corn, and further drought issues keeping the cow slaughter elevated, I just don't think the consumer can increase consumption, or be willing to pay a higher price soon enough, to provide any encouragement for higher cattle prices. Hence, it is very possible, maybe even probable, that those paying the high price stop and there are no chairs left to sit in. Prices of feeder cattle are anticipated to move lower in the wake of declining herd size, production current and weights not increasing. If I am wrong, then the industry will survive and hedged or not, producers potentially in better financial shape. If I am correct, and you become proactive in your marketing or procurement, you may have saved the farm. I anticipate feeder cattle and feeder cattle futures to decline sharply going forward.

The 25% decline in corn didn't last long. I thought maybe traders would build a rounding bottom, but as of Friday's close, a V formation may be more in line. The action in the futures market though suggests the down trend is wanting to be resumed. Videos of Russian helicopters, shooting flares into Ukrainian wheat fields, has taken the war to one of attrition. Starve them out. Combine that with increasing drought aspects in the US and it is hard to see grains plummeting based upon their specific fundamentals. I believe that grains were caught in a flurry of outside market fluctuation last week and this, in which all commodities participated in the sell off. Now, grains are believed following along the same fundamentals as prior to the sell off. I anticipate grains to continue higher. Lastly, corn in the southeast is burning up. Fields not intended for silage are being cut for silage and it is 4 weeks too early to cut silage. Although I do understand one county in Iowa grows as much as the whole southeast, but that corn is crucial to poultry and hobby farmers. Basis is anticipated to be exceptional this year due to this factor.

Energy prices recovered a portion of their losses as well by weeks end. Attempting to capture the 25% decline in diesel fuel is nearly futile at the retail or small wholesale markets level. No one was willing to assume the risk of forward contracting fuel. Few are big enough to use a contract of fuel, so this 25% decline to the end users was pretty much useless. I anticipate energy prices to climb back up the cliff they recently fell from. Interest rates were volatile this week as one day we battle inflation, and the next, fear recession. Half the year is over with, and nothing appears to have helped stem inflation or secure against recession. I think this situation will keep the consumer from shifting back into a greater spending mode anytime soon. With inventories building at retail establishments, and the consumer having to go back to work to make ends meet, I don't anticipate consumer spending to increase anytime soon.

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

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

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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday in the Southern Plains, Nebraska and Western Cornbelt, negotiated cash trading has been mostly inactive with light demand. Not enough purchases in any region for a full market trend. Wednesday was the last reported market in the Southern Plains with live purchases at 137.00. Wednesday was the last reported market in Nebraska with live and dressed purchases from 144.00-149.00 and at 232.00, respectively. In the Western Cornbelt Wednesday was the last reported live purchase market from 147.00-150.00. Last week dressed purchases traded at 234.00.

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, 7/3/2022

Confirmed: 59,072 Week Ago: 84,276 Year ago: 74,923

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	21,559	1,300 - 1,550	137.00 - 151.00	1,456	147.17
65 - 80% Choice	2,794	1,300 - 1,455	137.00 - 147.00	1,373	139.02
35 - 65% Choice	130	1,200 - 1,200	138.00 - 138.00	1,200	138.00
0 - 35% Choice	85	1,420 - 1,420	137.00 - 137.00	1,420	137.00
Total all grades	24,568	1,200 - 1,550	137.00 - 151.00	1,445	146.16
STEERS: LIVE DELIVERED					
Over 80% Choice	1,182	1,325 - 1,500	149.00 - 153.00	1,460	151.14
65 - 80% Choice		-	-		
35 - 65% Choice	48	1,370 - 1,370	138.00 - 138.00	1,370	138.00
0 - 35% Choice		-	-		
Total all grades	1,230	1,325 - 1,500	138.00 - 153.00	1,457	150.63
STEERS: DRESSED DELIVERED					
Over 80% Choice	6,564	794 - 1,071	230.00 - 239.00	926	233.85
65 - 80% Choice	2,072	854 - 960	230.00 - 238.00	894	234.28
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	8,636	794 - 1,071	230.00 - 239.00	918	233.96
STEERS: DRESSED FOB					
Over 80% Choice	226	873 - 953	232.00 - 235.00	898	232.93
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	226	873 - 953	232.00 - 235.00	898	232.93
HEIFERS: LIVE FOB					
Over 80% Choice	8,869	1,140 - 1,425	137.00 - 151.00	1,310	146.06
65 - 80% Choice	3,185	1,100 - 1,340	137.00 - 147.00	1,233	138.57
35 - 65% Choice		-	-		

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	24,568	1,445	146.16
Live FOB Heifer	12,123	1,290	144.05
Dressed Del Steer	8,636	918	233.96
Dressed Del Heifer	2,245	812	234.09
SAME PERIOD LAST WEEK			
Live FOB Steer	33,761	1,419	144.55
Live FOB Heifer	13,189	1,281	141.88
Dressed Del Steer	16,506	918	235.22
Dressed Del Heifer	5,973	844	237.17
SAME PERIOD LAST YEAR			
Live FOB Steer	30,137	1,452	123.89
Live FOB Heifer	13,879	1,293	123.46
Dressed Del Steer	11,459	928	198.27
Dressed Del Heifer	2,858	831	197.80

Grading % and Carcass Weights

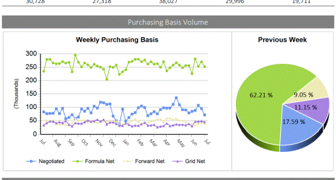
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago	Dressed Weight	Week Ago
81.1	81.1	857.0	854.6

Daily Formula Base Voume

Tue Jun 28	Wed Jun 29	Thu Jun 30	Fri Jul 01	Mon Jul 04
30,728	27,318	38,027	29,996	19,711

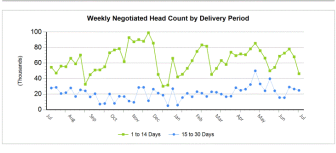
Purchasing Basis Volume



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)
$230.00	$233.89



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 07/08/2022	125,000	1,000	468,000	5,000
Week ago	121,000	1,000	435,000	4,000
Year ago (act)	121,000	2,000	462,000	6,000
Week to date	505,000	4,000	1,865,000	25,000
Same Period Last Week	620,000	6,000	2,272,000	32,000
Same Period Last Year (act)	494,000	7,000	1,858,000	33,000
Saturday 07/09/2022	88,000	0	118,000	0
Week ago	16,000	0	9,000	0
Year ago (act)	87,000	0	59,000	1,000
Week to date	593,000	4,000	1,983,000	25,000
Same Period Last Week	636,000	6,000	2,281,000	32,000
Same Period Last Year* (act)	581,000	7,000	1,916,000	33,000
2022 Year to Date	17,470,00	182,000	64,358,000	896,000
2021 *Year to Date	17,291,00	188,000	67,000,000	1,016,000
Percent change	1.0%	-3.0%	-3.9%	-11.8%

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	97,000	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 = February 8, 2022
- Projected P/(L) based on the futures when placed on feed: **($18.99)**

***Cost** of 750 lb. steer delivered @ $161.43 per cwt:	$1,225.73
Feed Cost for 600 lbs. @ $1.40 per lb.	$840.00
Interest on cattle cost for 165 days:	$22.67
Interest on feed cost:	$7.7
Total Cost & Expense:	**$2,096.16**
****Sale proceeds:** 1,350 lb. steer @ **$143.14** per cwt:	**$1,932.39**
This week's Profit/(Loss) per head:	**($163.77)**
Profit/(Loss) per head for previous week:	($80.51)
Change from previous week:	-$83.26
Sale price necessary to breakeven:	**$155.27**

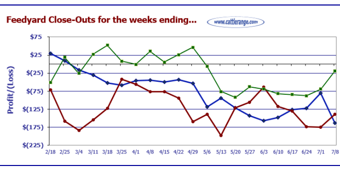
**CME Feeder Cattle Index* ***5 Area Daily Weighted Average*

Projected closeout for steers placed on feed this week:

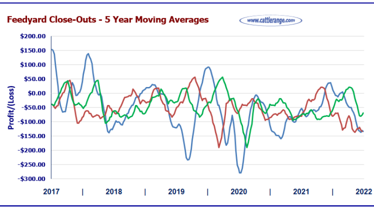
- Projected Sale Date @ 150 days on feed = December 5, 2022

***Cost** of 750 lb. steer delivered @ $162.90 per cwt:	$1,236.75
Feed Cost for 600 lbs. @ $1.37 per lb.	$822.00
Interest on cattle cost for 165 days:	$29.22
Interest on feed cost:	$9.71
Total Cost & Expense:	**$2,097.69**
****Sale proceeds:** 1,350 lb. steer @ **$145.07** per cwt:	**$1,958.45**
This week's Profit/(Loss) per head:	**($139.24)**
Profit/(Loss) per head for previous week:	($175.18)
Change from previous week:	+$35.94
Sale price necessary to breakeven:	**$155.38**

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



Typical closeout for hedged steers sold this week:	**($18.99)**
Typical closeout for un-hedged steers sold this week:	**($163.77)**
Projected closeout for steers placed on feed this week:	**($139.24)**



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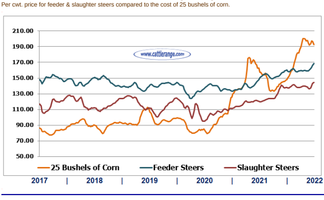
Feeder Steers/Corn Correlation: 5 Year Moving Average
Per cwt. price for feeder & slaughter steers compared to the cost of 25 bushels of corn.



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Federally Inspected Slaughter Cattle by Class:
Released by USDA Market News Service on July 7th for week ending June 25th

Day of week	Steers	Heifers	Steers & heifers as % of cattle	Dairy cows	Other cows	Dairy & other as % of cattle
Monday	57,939	37,715	79.0	7,677	15,539	19.2
Tuesday	62,650	37,683	78.6	10,868	14,313	19.7
Wednesday	63,618	34,298	77.5	10,480	15,813	20.8
Thursday	60,096	35,238	77.3	10,309	15,512	20.9
Friday	59,872	35,162	78.1	10,385	14,034	20.1
Saturday	24,068	15,395	88.5	1,172	3,700	10.9
Total	328,243	195,491	78.8	50,891	78,911	19.5

Number of head slaughtered

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Boxed Beef Cutouts:

Choice cutout 4.07 higher at 267.89 and the Select cutout 1.38 higher at 241.85. The Choice/Select spread at 26.04, 2.69 higher.

The average value of hide and offal for the five days ending Fri, Jul 08, 2022 was estimated at 13.79 per cwt., down 0.16 from last week and up 1.03 from last year.

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

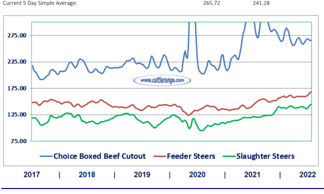
Based on negotiated prices and volume of boxed beef cuts delivered within 0-21 days and on average industry cutting yields. Values reflect U.S. dollars per 100 pounds.

	Choice 600-900	Select 600-900
Current Cutout Values:	267.89	241.85
Change from prior day:	(0.18)	(0.73)
Choice/Select spread:	26.04	
Total Load Count (Cuts, Trimmings, Grinds):	91	

Composite Primal Values		
Primal Rib	379.84	311.14
Primal Chuck	222.94	218.68
Primal Round	215.12	212.04
Primal Loin	377.98	309.73
Primal Brisket	230.63	199.28
Primal Short Plate	189.04	189.04
Primal Flank	159.50	153.60

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
07/07	71	30	8	17	125	268.07	242.58
07/06	66	33	8	15	121	268.05	242.93
07/05	68	18	9	13	109	264.66	239.87
07/01	56	26	12	7	101	263.82	240.47
06/30	64	21	9	8	102	264.00	240.57
Current 5 Day Simple Average:						265.72	241.28



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

	Compre-hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	260.97	306.04	269.82	260.63	241.55	235.51
Primal Rib	389.34	545.77	412.40	386.58	326.43	311.17
Primal Chuck	214.34	215.16	216.68	214.70	211.47	209.81
Primal Round	210.25	210.13	213.12	209.64	208.01	205.10
Primal Loin	353.91	479.09	375.38	354.20	309.09	297.98
Primal Brisket	234.01	241.35	239.37	231.94	209.88	193.79
Primal Short Plate	197.21	197.21	197.21	197.21	197.21	197.21
Primal Flank	159.34	160.77	161.35	160.68	154.41	154.25

TOTAL LOADS OF PRODUCT REPORTED 6,277

Quality breakdown:	
Prime	182
Branded*	1,127
Choice	1,924
Select	825
Ungraded**	2,219
TOTAL	6,277
Sales type breakdown:	
Negotiated 0-21	1,731
Negotiated 22/up	1,041
Formula	3,382
Forward Contract	123
TOTAL	6,277
Destination breakdown:	
Domestic	5,545
NAFTA Exports	110
Overseas Exports	621
TOTAL	6,277
Delivery period breakdown:	
0-21 Days	5,126
22-60 Days	960
61-90 Days	116
91 Days and Up	75
TOTAL	6,277

Last Week's Trade Data:

Beef:

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

Pork:

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

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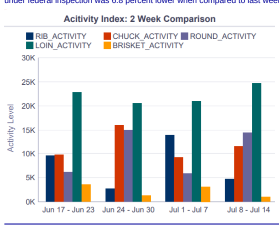
USDA National Retail Beef Report:
National Summary of Advertised Prices for Beef at Major Retail Supermarket Outlets

This week in beef retail the Feature Rate rose by 11.7 percent, the Special Rate posted a 18.3 percent increase, and the Activity Index showed a 5.8 percent gain. Cuts from the Chuck, Round, Loin, and Ground Beef items saw more ad space, while cuts from the Rib, and Brisket saw less. Cattle slaughter under federal inspection was 6.8 percent lower when compared to last week.



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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, July 09, 2022 was estimated at 907.7 million lbs. according to the USDA's Marketing Service. This was 10.2 percent lower than a week ago and 3.6 percent higher than a year ago. Cumulative meat production for the year to date was 1.2 percent lower compared to the previous year.

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5 Year Bullish/Bearish Consensus Charts from SentimenTrader:

The theory behind the "Bullish/Bearish Consensus" indicator is when the public reaches a consensus, **they are usually wrong:**

- They get too bullish after prices have risen and too bearish after they have already fallen.

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

- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level of bullish opinion. Watch for readings above 80% (or especially 90%) to spot those dangerous times when the public is overly enthusiastic about a commodity.

Conversely, when Public Opinion moves below the **green dotted line**, then the public is **excessively pessimistic** about the commodity's prospects for further gains compared to their opinion over the past

Jump Looking for absolute readings under 30% (or especially 10%) often indicates an upturn in the market.

Cattle Bullish/Bearish Consensus

Corn Bullish/Bearish Consensus

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U.S. Dollar - 6-Month Chart

Over the past 6 years, an average of around 10% of U.S. beef production has been exported, making international demand a significant factor affecting beef cash cattle prices. A strong dollar depresses beef exports.

U.S. Dollar Index

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Stock Markets & Economic News

Dow Jones Industrials

Self-healing Corpus sends stocks back higher

Stocks erased much of the previous week's losses on optimism that the Federal Reserve will be able to engineer a soft landing for the economy after a report showed that the U.S. added more jobs than forecast last month delivery, leading Dow to 33.5% the to January year at the cover of leading Friday. The drugs communication services, consumer discretionary, and information technology sectors performed best. Meanwhile, the energy, utilities, and consumer staples sectors underperformed. Investors continued to digest the latest round of corporate earnings reports, with Tesla and Netflix set to report after the bell. Investors will also be watching for the Fed's meeting next week, which is expected to result in a 25-basis-point rate cut.

The week's heavy, if abbreviated, calendar of economic data appeared to dominant sentiment, as expectations for a Fed rate cut continued to firm. Nonfarm payrolls increased by 256,000 last month, the Institute for Supply Management (ISM) said released that the pulsiness of services activity in July, both higher than the Dow Jones consensus forecast. Meanwhile, the unemployment rate ticked up to 4.3%. The ISM's measure for its business level since June 2020, and its employment gauge fell into contraction. Worries for the month this year, according to Wedbush.

Labor market remains tight even as wage gains cool slightly

The Bureau of Labor Statistics (BLS) reported that nonfarm payrolls rose last month the Labor Department, which also revised down payrolls for the previous two months. Meanwhile, the unemployment rate edged up to 4.3% from 4.2%, the highest level since October 2021. Nonfarm payroll growth has slowed, but the unemployment rate has been concentrated that they in recent days revised slightly higher. Rate 3.4% to 3.4%, the lowest level since 1969. Wage growth has cooled, but it remains elevated. Average hourly earnings rose about 3.9% last. Percent processing the ADP and Bureau of Labor Statistics. Employment and wages in the leisure and hospitality sector, which was hard hit by the pandemic, have been the most rapid in recent weeks, a recent review.

Meanwhile, the rate of year-over-year corresponding economic data may have prompted some concerns in recent off the market's recent drop for Federal Reserve Chairman Jerome Powell's speech at the Jackson Hole, which were released on Wednesday. The minutes also mentioned that participants acknowledged that "risks included the prospects for further weakening in labor market conditions" and that "a reduction in the federal funds rate would be appropriate" at the next meeting.

The average that expanded year-year-year-to-date gains on the benchmark S&P 500 to 12.7% Treasury. Year, or 19.4% for the Nasdaq Composite, and 10.1% for the Dow Jones Industrial Average. Bond yields, which pound-year segment of the Treasury yield curve inverted as the 2-year yield climbed above the 10-year yield, fell across the board last week. Yields on the 2-year note fell 15 basis points, while the 10-year note fell 9 Wednesday. Fore the Federal Reserve is now policy meeting Wednesday Federal Open Market Committee. Investors will be watching for further weekly jobless claims, supporting higher yields across the curve.

U.S. Stocks

Index	Friday's Close	Week's Change	% Change YTD
Dow	41,563.70	+853.00	+14.73%
S&P 500	5,554.26	+74.48	+19.79%
Nasdaq Composite	17,631.37	+321.47	+20.25%
S&P Midcap 400	3,200.06	+27.00	+10.70%
Russell 2000	1,954.99	+11.60	+7.25%

Click Here for more a Wide Group of Brought Western Ideas for the last 12 years

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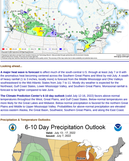

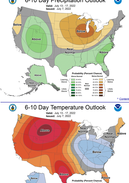

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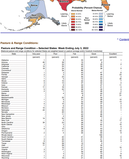

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Average Temperature Anomalies (Departure from Normal) - Week Ending July 13, 2024

Region	Average Temperature (°F)	Departure from Normal (°F)	Rank (Warmest to Coldest)	Period of Record (Years)
Alabama	81.1	+2.3	25	130
Arizona	91.1	+1.1	44	130
Arkansas	81.1	+2.3	25	130
California	73.1	+0.6	48	130
Colorado	73.1	+0.6	48	130
Connecticut	73.1	+0.6	48	130
Delaware	73.1	+0.6	48	130
Florida	81.1	+2.3	25	130
Georgia	81.1	+2.3	25	130
Idaho	73.1	+0.6	48	130
Illinois	73.1	+0.6	48	130
Indiana	73.1	+0.6	48	130
Iowa	73.1	+0.6	48	130
Kansas	73.1	+0.6	48	130
Kentucky	73.1	+0.6	48	130
Louisiana	73.1	+0.6	48	130
Maine	73.1	+0.6	48	130
Maryland	73.1	+0.6	48	130
Massachusetts	73.1	+0.6	48	130
Michigan	73.1	+0.6	48	130
Minnesota	73.1	+0.6	48	130
Mississippi	73.1	+0.6	48	130
Missouri	73.1	+0.6	48	130
Montana	73.1	+0.6	48	130
Nebraska	73.1	+0.6	48	130
Nevada	73.1	+0.6	48	130
New Hampshire	73.1	+0.6	48	130
New Jersey	73.1	+0.6	48	130
New Mexico	73.1	+0.6	48	130
New York	73.1	+0.6	48	130
North Carolina	73.1	+0.6	48	130
North Dakota	73.1	+0.6	48	130
Ohio	73.1	+0.6	48	130
Oklahoma	73.1	+0.6	48	130
Oregon	73.1	+0.6	48	130
Pennsylvania	73.1	+0.6	48	130
Rhode Island	73.1	+0.6	48	130
South Carolina	73.1	+0.6	48	130
South Dakota	73.1	+0.6	48	130
Tennessee	73.1	+0.6	48	130
Texas	73.1	+0.6	48	130
Utah	73.1	+0.6	48	130
Vermont	73.1	+0.6	48	130
Virginia	73.1	+0.6	48	130
Washington	73.1	+0.6	48	130
West Virginia	73.1	+0.6	48	130
Wisconsin	73.1	+0.6	48	130
Wyoming	73.1	+0.6	48	130

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Weekly Grain Market Review

→ weatherpro →

Grain Prices	CBOT Close	Last Week	Change	Year Ago	Year Ago Change	5 Yr. Ave.	5 Yr. Ave. Change
Corn, Dollars per Bushel	4.18	4.18	+0.00	6.75	-2.57	5.41	-1.23
Soybeans, Dollars per Bushel	10.00	10.00	+0.00	13.50	-3.50	12.78	-2.78
Corn, Dollars per Bushel	4.18	4.18	+0.00	6.75	-2.57	5.41	-1.23

Grain Futures	CBOT Close	Last Week	Change	Year Ago	Year Ago Change	5 Yr. Ave.	5 Yr. Ave. Change
September Corn	4.18	4.18	+0.00	6.75	-2.57	5.41	-1.23
September Soybeans	10.00	10.00	+0.00	13.50	-3.50	12.78	-2.78

5 Day Moving Average - Corn & Wheat

Corn Conditions - Selected States - Week Ending July 7, 2024

State	This Week	Last Week	Change	Last Year	This Year Minus Last Year	5 Year Average	This Year Minus 5 Year Average
Alabama	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Arizona	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Arkansas	0.0	0.0	0.0	0.0	0.0	0.0	0.0
California	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Colorado	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Delaware	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Florida	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Georgia	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Idaho	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Illinois	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Indiana	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Iowa	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Kansas	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Kentucky	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Louisiana	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maine	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maryland	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Michigan	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Minnesota	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mississippi	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Missouri	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Montana	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nebraska	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nevada	0.0	0.0	0.0	0.0	0.0	0.0	0.0
New Hampshire	0.0	0.0	0.0	0.0	0.0	0.0	0.0
New Jersey	0.0	0.0	0.0	0.0	0.0	0.0	0.0
New Mexico	0.0	0.0	0.0	0.0	0.0	0.0	0.0
New York	0.0	0.0	0.0	0.0	0.0	0.0	0.0
North Carolina	0.0	0.0	0.0	0.0	0.0	0.0	0.0
North Dakota	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ohio	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oklahoma	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oregon	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pennsylvania	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rhode Island	0.0	0.0	0.0	0.0	0.0	0.0	0.0
South Carolina	0.0	0.0	0.0	0.0	0.0	0.0	0.0
South Dakota	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Tennessee	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Texas	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utah	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Vermont	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Virginia	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Washington	0.0	0.0	0.0	0.0	0.0	0.0	0.0
West Virginia	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Wisconsin	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Wyoming	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Corn Futures Contract Trade Data

- **Net sales of 50,000 MT** for 2023/2024 is marketing year was seven down 87 percent from the previous week and down 84 percent from the prior 4-week average.
- **Exports of 1,000,000 MT** were up 3 percent from the previous week, but down 8 percent from the prior 4-week average.

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