the Cattle Range

www.cattlerange.com

Weekly Market Summary

Week ending May 31, 2019

For the week: Slaughter cattle in the South were steady with trade in the mid-to-late $120s. Dressed sales were steady with trade in the high $190s and the bulk of trade active. Live Cattle and Feeder Cattle futures were lower. Dressed beef values were higher. Cutout values were higher. Corn futures were higher. Wheat futures were higher.

CME Lean Hog Index: 70.29 (+0.01)

Slaughter Cattle: Trade in the South was steady at +20.00 and Northern dressed trade 2.00 lower at +3.00. Live sales were 1.00 higher at +2.00 and dressed sales were 3.00 higher at +5.00. Cutout values were higher with choice up 0.74 at +1.00 and select up 0.78 at +0.00. Fabrication was higher with trim up 0.01 and primals higher across the board with the exception of the round down 0.01 and the chuck down 0.02. Cutout and fabrication values are based on yesterday's Cattle Range data.

Feeder Cattle: The nearby futures average price for feeder steers in the 600-649 lb. range was lower at +0.00 (-0.00 from last week) and the nearby futures average price for feeder heifers in the 600-649 lb. range was lower at +0.00 (-0.00 from last week).

Feeder Cattle: The nearby futures average price for feeder steers in the 700-749 lb. range was lower at +0.00 (-0.00 from last week).

Live Feeder Cattle Futures: Live Feeder Cattle futures were lower at +0.00 and the Select contract is down at +0.00 (-0.00 from last week) and the Select contract is down at +0.00 (-0.00 from last week).

Feeder Cattle Futures: Feeder Cattle futures were lower at +0.00 (-0.00 from last week).

Slaughter Cows: Trade was in a 0.00 range.

Slaughter Bulls: Trade was in a 0.00 range.

Corn: Corn futures were higher on the week. Anticipation for the weekly ending Saturday, May 25, 2019 was for export inspections to be in the range of 0 to 50 million bushels. Export inspections for the week ending last week were 2.4 million bushels. Corn futures were up 0.0 cents at 0.0 cents higher for the week ago. Continued crop production for the week ahead is forecast to be favorable to the crop's development.

Grain: Live Hog Futures were up 0.0 and Lean Hog futures at 0.0(25), 0.0(50) lower. Wheat (-1) higher at -0 and Soybeans at (-1) lower at -0.0.

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Links to the articles below are included below an excerpt/teaser as most have to be of interest but most content does not necessarily reflect the view of the Cattle Range

- Cattle "Neck Rubber" Linked to Cancer in Cows
- University of Michigan's Gauge of Consumer Sentiment Hits 16 Year Low
- Ethanol Blend Sales Soaring
- Modified Corn to Offer Ethanol Production Boost
- Inflation and Money
- USDA Grants Drift Pesticides for Cattle & Corn Prices, More to Go Without
- The Beef: Ending Production
- Iowa State Agronomist Discusses Corn Herbicide Limitations
- Cattle Feeders Long Term Market Outlook
- Cattle Feeders Cash Weekly Average Comparison
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- Weekly News Headlines

Weekly Market Overview

| Weekly Market Overview | | |

Last Trade: 1.50
Trade Time: 2:00 PM ET
Change: 0.00 (0.00%) Prev Close: 1.50
Day's Range: 1.50 - 1.50
Bid: 1.50 x 1,000 Ask: 1.50 x 1,000
Volume: 1,000 Avg. Daily Volume: 1,000
Leverage: 1.0x
Beta: 0.00 (5Y Monthly)
Perf. Opinion: N/A
Last Dividend: N/A
Last Split: N/A
Ex-Dividend Date: N/A
Dividend Yield: N/A
Dividend Per Share: N/A
Shares Outstanding: 1,000,000.00
Market Cap: 1,500,000.00
Private Company
Credit Rating: N/A
Interest Coverage: N/A
EPS (TTM): -0.00
EPS Next Y: N/A
Pre-Market Bid: N/A x N/A Ask: N/A x N/A
Pre-Market Volume: N/A
Post-Market Bid: N/A x N/A Ask: N/A x N/A
Post-Market Volume: N/A
One Year Target: N/A

Stock Chart: 1 Year, 2 Year, 5 Year, 10 Yrs, 25 Yrs, the preferences are universally stored, 2000-2022 EST

Stock Quote: Real-time quotes for stocks, ETFs, indexes, futures, forex, bonds, mutual funds, options, and cryptos

Stock Screener: Find stocks, ETFs, mutual funds, and options

Stock Ideas: Trending stocks, most active stocks, Wall Street Ideas, Analyst Ratings, Insider Transactions

Stock Research: Company profile, financials, earnings, Wall Street Ideas, Analyst Ratings, Insider Transactions

Stock Alerts: Price alerts, news alerts, earnings alerts, Wall Street Ideas, Analyst Ratings, Insider Transactions

Stock Portfolio: Track your stocks, ETFs, mutual funds, and options

Stock Watchlist: Track your stocks, ETFs, mutual funds, and options

Stock Analysis: Technical analysis, charting, Wall Street Ideas, Analyst Ratings, Insider Transactions

Stock Comparison: Compare stocks, ETFs, mutual funds, and options

Stock Calculator: Profit, margin, dividend, position size, compound interest, retirement, currency, options

Stock Market News: Stock market news, headlines, videos

Stock Market Live: Live stock market quotes and charts

Stock Market Today: Dow Jones, S&P 500, Nasdaq, Dow 30, Russell 2000, VIX, gold, silver, oil, treasury yields, bitcoin

Stock Market Movers: 52 Week Highs, 52 Week Lows, Dividend Yield Leaders, Unusual Volume, Most Volatile, Most Active

Stock Market Sectors: Sector Performance, Industry Performance

Stock Market Calendars: Economic Calendar, Earnings Calendar, Dividend Calendar, IPO Calendar, Stock Split Calendar

Stock Market Tools: Stock Market Live, Stock Market Today, Stock Market Movers, Stock Market Sectors, Stock Market Calendars

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Net sales of 26,200 MT for 2022-week 22 (product week 24) pressed down sales of pressed-fruit for 2022-week 22 (product week 24) to **-1,000 MT** from the previous week and pushed sales of pressed-fruit for 2022 to **-26,000 MT**, including decreases of 300 MT, South Korea (3,000 MT, including decreases of 300 MT, Taiwan (-1,000 MT), Japan (-2,000 MT), Canada (-2,000 MT), Mexico (-2,000 MT), and Colombia (-2,000 MT).

Exports of 25,000 MT, down 1,000 MT from last week's total from the previous week and 0 percent from the previous week and 0 percent from the previous week. The destinations were primarily to Mexico (10,000 MT), China (5,300 MT), Taiwan (2,000 MT), Japan (1,000 MT), and Canada (1,000 MT).

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USDA National Retail Beef Report

Weekly Average Retail Price for Beef in Major Retail Supermarket Cities

This week in beef retail the Choice Rib fell by 1.1 percent, the Special Rib pushed 0.4 percent higher, the Choice Round fell 0.4 percent, the Choice Sirloin fell 0.4 percent, the Choice Chuck fell 0.4 percent, the Boxed beef cutaway fell up approx. 40% and the Rib, Loin, and Ribeye also fell. Cattle slaughter was down 1.0 percent and the average dressed weight was down 0.4 percent.

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Est. Weekly Meat Production Under Federal Inspection

Estimated weekly meat production under federal inspection for the week ending Saturday, May 21, 2022 was reported at 549.0 million lbs, according to USDA's Marketing Services. This was 0.0 percent lower than last week's revised production and 0.0 percent lower than the 5-year average for that week. Year-to-date production for the year to date was 2.1 percent lower compared to the previous year.

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5 Year Bullish/Bearish Commerce Charts from Gardner Trader

The Heavy Industry Bullish/Bearish Commerce! Indicator is when the public reacts to commodity prices and supply and demand.

Below is a chart showing how many days bearish and how many days bullish they have already fallen.

Because of the volatility, they have also decided to analyze spot prices to see if they are bullish or bearish.

- When the public reacts a bullish comm. i.e. a great majority thinks prices will rising long, then they will actually be bearish.
- And when they are bearish, they are actually bullish.

So when public Carrots chasers above the red dotted line in the chart, it means that compared to other years, the public is bearish and we are actually bullish. Vice versa, when the public is bullish, we are actually bearish. Right now, the public is very bearish on grains and soybeans, but very bullish on cotton and sugar futures. Watch for relative strong WPI or especially WPU to spot those dangerous times when the public is overwhelmingly bullish or bearish.

Currently, corn Futuro Sources more bullish than public **dollar** bullish. Also the public is bearishness, but not as much as the public. Cotton Futuro Sources are bullish and public prices for the year to date are 2.3 percent lower compared to the previous year.

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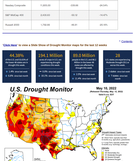
U.S. Dollar - 6 Month Chart

This is a quick picture of the exchange of around 10% of U.S. tariff production has been suspended, leading to a sharp rebound in the Brazilian Real's offsetting fuel and cattle prices. A strong dollar depresses soybean prices.



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U.S. Dollar Index

Grains Markets & Economic News:

Wheat:

Falling Spec Pos. & soft banking credit stories

Stocks rocketed another week of losses, as investors appeared to give increasingly skeptical that the Federal Reserve can engineer a soft landing for the economy. Bitcoin plunged to its lowest level in more than 18 months without stopping at any psychological levels. Plus Probably Crude (CO) remained elevated but slightly softer. Wheat futures were pulled lower by Chicago, Kansas City and Minneapolis wheat futures all closing lower for the week, indicating half-moons of hedging activity. Many investors/traders plunged in value, further pressuring the overall commodity complex.

In banking the bank credit stories were weighing on the S&P 500 Index and the Nasdaq Composite and the expected for the Dow Jones Industrial Average—the largest stretch for the latter since 2001, according to Dow Jones Market data. Bitcoin plunged to its lowest level in more than 18 months without stopping at any psychological levels and crude oil futures also fell, amid the 10% performance threshold that typically defines a bear market. Meanwhile, the Cboe Volatility Index (VIX) remained elevated but slightly softer, at its highest level since March 31 and was on track for its fourth consecutive week of gains. The VIX, also known as the fear gauge, has risen to its highest level since March 31 and was on track for its fourth consecutive week of gains. The VIX, also known as the fear gauge, has risen to its highest level since March 31 and was on track for its fourth consecutive week of gains.

Particularly worrying to investors was news that the 5-7% monthly surge in consumer prices for services in April was the largest increase since the Bureau of Labor Statistics began tracking the data in 1983. Meanwhile, the Commerce Department said that consumer spending increased 0.6% for the month, while Bloomberg reported 0.4%, in line with the consensus of economists surveyed by Bloomberg.

The University of Michigan's preliminary survey of consumer sentiment in May, released Friday, indicated that consumers expect inflation to rise 5.4% over the next twelve months, up from 5.3% in April. Inflation has gauge 60 month-ahead expectations 30-35 | versus contemporary estimates of roughly 60% and 50 bonds, down to 2 years. Survey respondents reported the worst conditions for buying appliances and other durable goods since the survey began in November 1978, Reuters reported.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
Dow Jones Industrial Average	32,196.98	-706.77	-17.00%
S&P 500	4,023.89	-156.11	-17.58%
Nasdaq Composite	11,805.93	-539.19	-28.71%
S&P Midcap 400	2,478.03	-141.12	-14.47%
Russell 2000	1,764.66	-90.42	-16.19%

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Grain Market & Economic News

Corn

Falling Spec Pos. & soft banking credit stories

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Crop Maps

Click Image for a Large Version

Canadian Wildfire Percent of Average Precipitation

Leading Indicators

The ISM Prices Paid Quantitative Precipitation Forecast (QPF) calls for moderate to heavy liquid precipitation across the Great Plains, Upper Midwest, Great Lakes, Ohio Valley, Southeast, Mid-Atlantic, Oregon and Washington while lighter accumulations (1-2 inch) are forecasted for areas of the Northern Rockies, Intermountain West, Southern Rockies, Southern Plains, Lower Mississippi Valley, Northern and portions of the High Plains. Again to moderate accumulations (greater than 2 inches) are expected along the Gulf Coast from Southeast Texas to the Florida Peninsula, Southern Appalachians, and Southern New England.

The CPC 6-10 day Outlooks calls for a moderate to high probability of above normal temperatures across the Great Plains, Upper Midwest, Great Lakes, Ohio Valley, Southeast, Mid-Atlantic, Southern Rockies, Intermountain West, and the Upper Mississippi Valley. In terms of precipitation, below normal precipitation is expected across Northern California, much of the Intermountain West and Southwest, South, and the Southeast. Above normal precipitation is expected across Northern Washington, Northern Idaho, Northern Montana and the Great Lakes.

Precipitation & Temperature Departure from Normal

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Pasture & Range Conditions

Pasture and Range Condition - Second Week: Week Ending May 8, 2022

Grain Marketing

Grain Prices	05/13/22	Last Week	1 Month Ago	Last Year	Year Ago % Ch.
Corn (Dec)	$6.75	$6.75	$6.75	$5.75	17.39%
Soybeans (Nov)	$14.75	$14.75	$14.75	$13.75	7.27%
Wheat (Dec)	$8.75	$8.75	$8.75	$7.75	12.90%

Grain Futures	05/13/22	Last Week	1 Month Ago	Last Year	Year Ago % Ch.
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5 Year Moving Average - Corn & Wheat

Corn Pattern - Nearest Month

Weekly Grain Market Review

Grain Marketing

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5 Year Moving Average - Corn & Wheat

Corn Pattern - Nearest Month

Corn Market - Nearest Month

Corn Market - Nearest Month

Net sales of 142,700 MT for 2021/2022 a marketing year was down 0 percent from the previous week and 0 percent from the previous week and pushed sales of all-cotton for 2021/2022 to **-1,000 MT**, including decreases of 15,000 MT, Vietnam (-2,000 MT), Japan (-2,000 MT), Mexico (-2,000 MT), Canada (-2,000 MT), Colombia (-2,000 MT), Indonesia (-2,000 MT), Pakistan (-2,000 MT), Taiwan (-2,000 MT), Thailand (-2,000 MT), Bangladesh (-2,000 MT), Peru (-2,000 MT), Guatemala (-2,000 MT), Honduras (-2,000 MT), Nicaragua (-2,000 MT), Costa Rica (-2,000 MT), Dominican Republic (-2,000 MT), Ecuador (-2,000 MT), Venezuela (-2,000 MT), Brazil (-2,000 MT), and Turkey (-2,000 MT).

Exports of 154,000 MT were down 0 percent from the previous week and 0 percent from the previous week and pushed shipments for 2021/2022 to **-1,000 MT**, including decreases of 15,000 MT, Vietnam (-2,000 MT), Japan (-2,000 MT), Mexico (-2,000 MT), Canada (-2,000 MT), Colombia (-2,000 MT), Indonesia (-2,000 MT), Pakistan (-2,000 MT), Taiwan (-2,000 MT), Thailand (-2,000 MT), Bangladesh (-2,000 MT), Peru (-2,000 MT), Guatemala (-2,000 MT), Honduras (-2,000 MT), Nicaragua (-2,000 MT), Costa Rica (-2,000 MT), Dominican Republic (-2,000 MT), Ecuador (-2,000 MT), Venezuela (-2,000 MT), Brazil (-2,000 MT), and Turkey (-2,000 MT).

Weekly Export Details: "Unknown" should be declared export

- Alabama
- Arkansas
- California
- Georgia
- Idaho
- Kansas
- Texas
- Missouri
- Montana
- Nebraska
- Oregon
- South Carolina
- Tennessee
- Virginia
- Washington
- Wisconsin
- Wyoming

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Cotton Futures Charts

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