The Cattle Range

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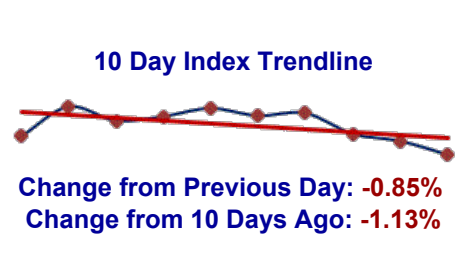
Weekly Market Summary

For the week ending July 16, 2021

For the week, slaughter cattle were mostly steady with feeder cattle higher. Stocker calves were steady to lower. Live Cattle Futures higher and Feeder Cattle Futures lower. Boxed beef cutout values had another down week while grain traded higher.

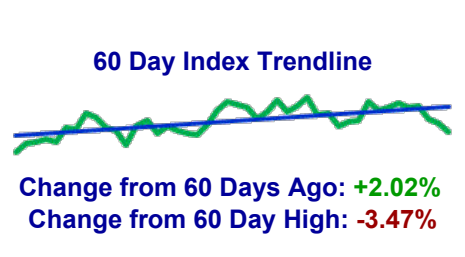
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: -0.85%
Change from 10 Days Ago: -1.13%

60 Day Index Trendline



Change from 60 Days Ago: +2.02%
Change from 60 Day High: -3.47%

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.

Slaughter Cattle: In the South, cattle traded at 117.00 to mostly 120.00, steady with last week. Northern dressed trade at 196.00 to 201.00, steady to 1.00 higher. In the 3 front months, Live Cattle futures closed from 0.42 to 0.95 higher. USDA steer carcass weights were 2 lbs. heavier than last week at 885 lbs. and 12 lbs. lighter than a year ago.

Feeder Cattle: National average price for feeder steers @ 150.73, 2.92 higher with trade 5.00 higher to 1 lower. In the 3 front months, Feeder Cattle futures closed from 3.23 to 3.55 lower.

Stocker Calves: National average price for stocker steers @ 170.36, 0.18 lower with trade 4.00 higher to 2.00 lower.

CME Feeder Cattle Index: 151.39, 0.16 lower than last Friday.

Boxed Beef Cutouts: Choice cutout 10.65 lower at 267.94 and the Select cutout 5.62 lower at 251.79. The Choice/Select spread at 16.15, 5.03 lower than last week.

Cutter Cow Cutout: 2.20 higher at 232.44.

Slaughter Cows: Trade steady to 3.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, July 17, 2021 was estimated at 1013.1 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 15.5 percent higher than a week ago and 5.5 percent lower than a year ago. Cumulative meat production for the year to date was 2.4 percent higher compared to the previous year.

Grain: For the week, Kansas City corn 0.21 higher @ 6.43 with September futures @ 5.5600, up 0.2650. Wheat 0.58 higher @ 6.28 and the futures @ 6.9250, up 0.7750.

Click Here to receive the WMS on Saturday mornings or to have it sent to friends & associates.

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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.*

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

- Map shows Rural COVID Infections Climbed by 25% for the Week
- Impossible Foods CEO thinks he can eliminate all animal-based meat in 15 years
- U.S. Retail Sales climbed more than Forecast in June
- Reexamining the Packers & Stockyards Act: Recent Congressional & USDA Attention
- Drought Impact on Beef Cow Slaughter
- NAMI Concerned about Unintended Consequences of Biden's Executive Order
- USDA Feed Outlook: Corn Production Projections Raised
- NCBA Says Booker's Farm System Reform Act 'Misguided'
- Superior Livestock 'Week In The Rockies' Auction Market Report
- Legislative Proposal bans CAFOs; Reinstates MCOOL
- Fed Chair Powell Says Higher Prices Could Remain For Months
- Canadian Ranchers keeping close watch as U.S. launches Meat Labelling Review
- Global Use of 'Ivermectin' will end the COVID-19 Pandemic
- USDA to Provide Pandemic Assistance to Livestock Producers
- June Consumer Price Inflation for Food & Meats
- Consumer Inflation Posts Biggest Increase Since 2008
- 'Beef is Good Food'
- July USDA WASDE Report: Bullish for Cattle; Bearish for Corn
- Creep Feeding
- North American Cattle Trade Evolves
- Meat Prices have started to Cool
- Cargill Collaborates on 'Beef on Dairy' Initiative

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Weekly Market Overview:

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CME Feeder Index	07/16/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	151.39	151.55	141.28	134.92	140.47
Live Cattle Futures	**07/16/21**	**1 Week Ago**	**1 Month Ago**	**1 Year Ago**	**5 Yr. Avg.**
August	120.17	119.22	121.05	100.00	113.47
October	125.60	125.57	121.55	104.57	113.32
December	131.32	130.90	126.95	108.40	113.47
Feeder Futures	**07/16/21**	**1 Week Ago**	**1 Month Ago**	**1 Year Ago**	**5 Yr. Avg.**
August	155.62	159.17	155.02	135.75	140.82
September	158.50	161.82	157.22	137.32	141.40
October	160.47	163.70	159.05	138.50	141.99
Slaughter Cattle	**07/16/21**	**1 Week Ago**	**1 Month Ago**	**1 Year Ago**	**5 Yr. Avg.**
S. Central	120.00	120.00	122.00	95.00	115.46
N. Central - Dressed	200.00	200.00	195.00	157.00	183.92
Feedyard Closeout	**07/16/21**	**1 Week Ago**	**1 Month Ago**	**1 Year Ago**	**5 Yr. Avg.**
Current	(73.09)	(51.28)	(36.45)	(316.92)	(26.44)
Future (Projected)	(102.01)	(89.17)	(88.20)	(37.61)	(41.05)
Boxed Beef Cutout	**07/16/21**	**1 Week Ago**	**1 Month Ago**	**1 Year Ago**	**5 Yr. Avg.**
Choice	267.94	278.59	323.28	204.50	223.06
Select	251.79	257.41	283.61	194.29	209.99
Spread	16.15	21.18	39.67	10.21	13.06
Cutter Cow Cut-Out	232.44	230.24	226.60	195.86	176.31
Crude Oil Futures	71.81	74.56	71.64	40.55	69.91

GOBOB
FEED UP TO 50% LESS HAY!

Horn Fly Control
2¢ to 3¢ Per Animal, Per Day
$4.50
ALTOSID

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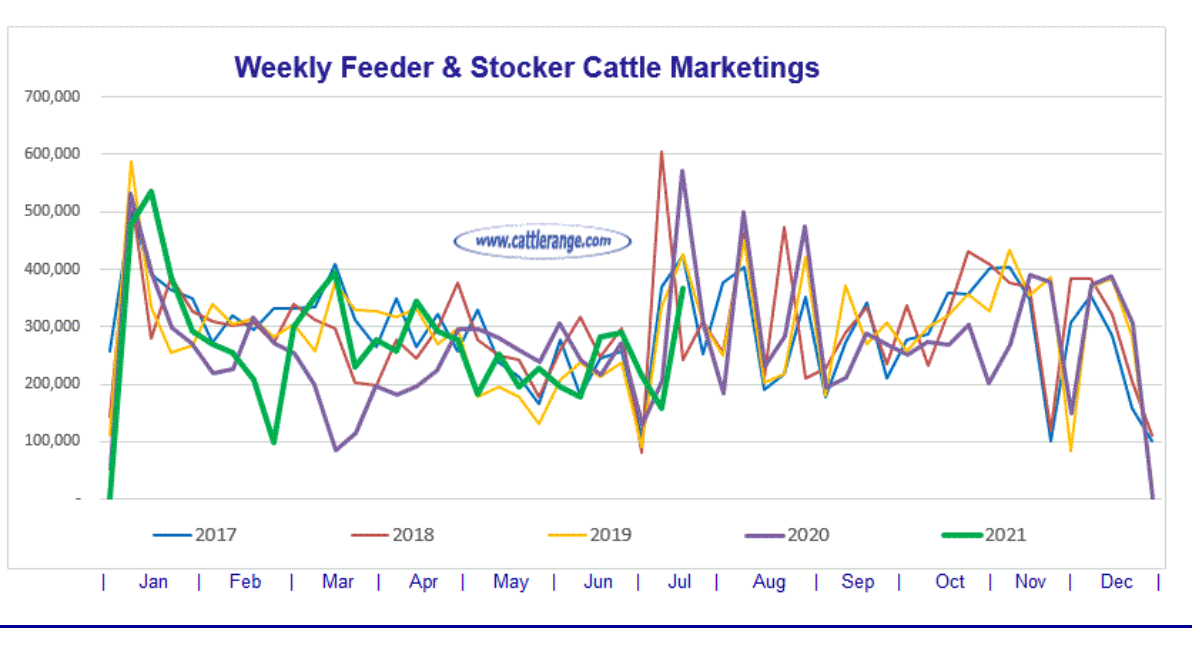
National Feeder & Stocker Cattle Sale Receipts – Week ending July 10th
Released weekly on Monday by USDA

Week Ending:	7/10/21	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	88,200	94,600	134,500	135,700	170,100	132,125
Direct Sales	71,800	28,800	73,000	77,700	109,700	83,050
Video/Internet	206,700	35,000	NA	122,100	324,500	163,325
Total	**366,700**	**158,400**	**207,500**	**335,500**	**604,300**	**334,480**
This Week +/-	**-**	**131.5%**	**76.7%**	**9.3%**	**-39.3%**	**9.6%**



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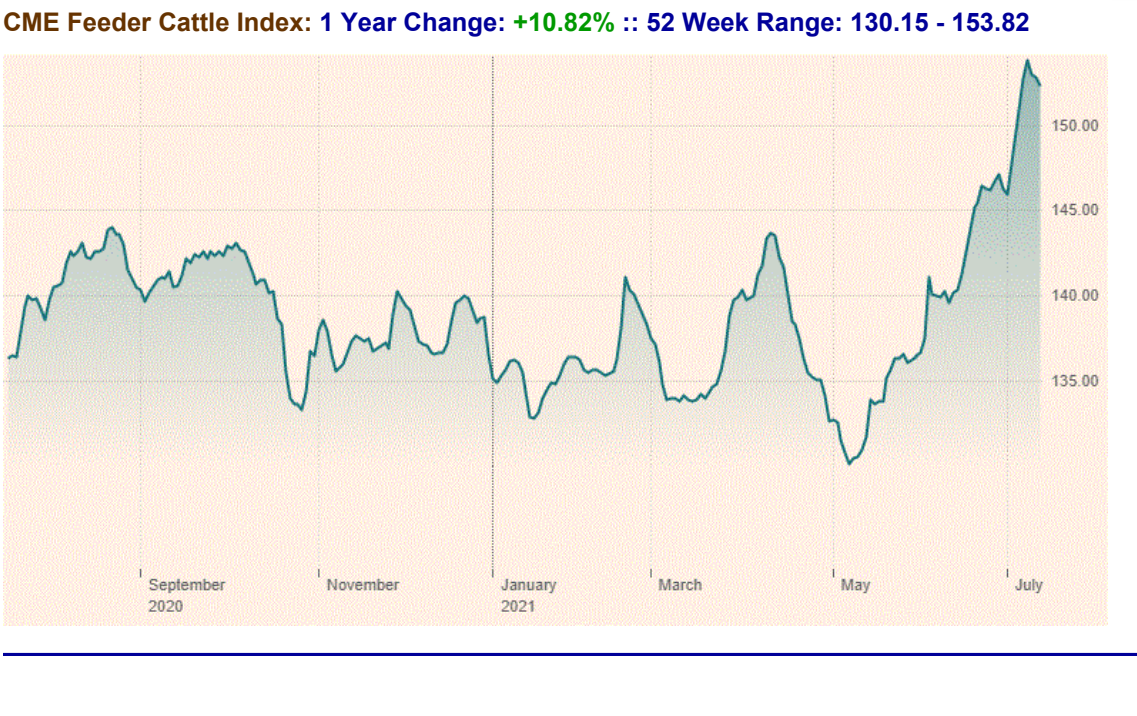
CME Feeder Cattle Index: 1 Year Change: +10.82% :: 52 Week Range: 130.15 - 153.82



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:

750 lb. Steers	07/16/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	158.44	155.53	149.22	147.42	149.84
Iowa	155.31	154.37	152.38	143.56	147.62
Missouri	156.88	154.66	144.70	141.15	144.79
Montana	157.23	152.76	146.31	141.36	145.37
Nebraska	164.11	163.19	156.18	146.44	152.67
Wyoming	158.28	154.18	147.67	142.66	147.33
North Central Avg.	**158.38**	**155.78**	**149.41**	**143.77**	**147.94**
Arkansas	148.92	145.20	141.09	138.90	135.44
Colorado	155.83	151.94	146.84	139.16	143.52
Kansas	157.14	154.63	144.63	140.43	144.91
New Mexico	150.20	147.18	141.83	133.40	139.76
Oklahoma	157.14	154.43	147.48	139.69	143.18
Texas	152.21	150.15	142.48	137.41	141.02
South Central Avg.	**153.57**	**150.59**	**144.06**	**138.17**	**141.31**
Alabama	139.70	138.79	134.85	124.98	127.48
Florida	132.84	133.82	130.78	123.58	NA
Georgia	139.20	136.45	134.39	126.90	126.64
Kentucky	147.69	144.02	139.99	130.06	133.97
Louisiana	136.95	136.79	135.80	128.65	NA
Mississippi	137.18	137.04	136.15	128.66	126.84
Tennessee	147.31	143.42	139.29	129.47	130.43
Virginia	146.87	143.71	139.69	130.47	134.05
Southeast Avg.	**140.97**	**139.26**	**136.37**	**127.85**	**129.90**
Arizona	147.60	145.12	139.15	131.15	
California	150.13	147.15	140.12	134.44	
Idaho	151.84	145.81	141.28	136.85	
Nevada	149.58	145.31	140.26	134.08	
Oregon	150.59	145.30	143.81	135.80	
Utah	149.55	145.04	140.04	135.17	
Washington	150.77	145.48	140.96	136.23	
Western Avg.	**150.01**	**145.60**	**140.80**	**134.82**	**NA**
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Overall Average	**150.73**	**147.81**	**142.66**	**136.15**	**139.71**
This Week +/-	**-**	**2.0%**	**5.7%**	**10.7%**	**7.9%**

Stocker Steers:

550 lb. Steers	07/16/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	181.80	178.77	175.74	167.66	172.74
Iowa	179.35	179.28	173.30	164.34	168.80
Missouri	180.15	185.20	167.68	158.67	165.10
Montana	174.62	174.59	173.10	161.29	168.18
Nebraska	182.40	186.22	177.21	172.12	176.34
Wyoming	176.34	176.21	174.71	165.20	171.62
North Central Avg.	**179.11**	**180.05**	**173.62**	**164.88**	**170.46**
Arkansas	172.08	168.12	164.24	149.36	155.13
Colorado	177.82	176.80	174.42	161.03	168.94
Kansas	179.72	184.68	167.25	157.48	167.17
New Mexico	168.01	167.25	164.81	149.27	159.34
Oklahoma	174.95	175.07	167.20	152.30	162.57
Texas	172.03	174.12	167.03	148.59	158.25
South Central Avg.	**174.10**	**174.34**	**167.49**	**153.01**	**161.90**
Alabama	162.95	162.10	155.90	141.85	147.44
Florida	155.95	158.25	151.95	139.58	NA
Georgia	161.22	160.32	155.31	140.87	145.93
Kentucky	166.08	166.05	163.05	147.62	150.45
Louisiana	160.75	160.95	153.88	144.50	NA
Mississippi	161.72	161.78	154.73	145.55	144.90
Tennessee	164.97	165.14	161.99	146.50	148.31
Virginia	165.75	165.83	162.87	147.31	150.76
Southeast Avg.	**162.42**	**162.55**	**157.46**	**144.22**	**147.96**
Arizona	166.87	165.50	163.51	148.37	
California	164.15	165.10	162.15	153.27	
Idaho	167.32	166.43	165.62	154.02	
Nevada	164.31	163.95	163.31	152.53	
Oregon	166.78	165.80	164.95	143.29	
Utah	164.10	163.66	163.26	152.35	
Washington	167.05	166.20	165.35	153.87	
Western Avg.	**165.80**	**165.23**	**164.02**	**151.10**	**NA**
www.cattlerange.com					
Overall Average	**170.36**	**170.54**	**165.65**	**153.30**	**160.11**
This Week +/-	**-**	**-0.1%**	**2.8%**	**11.1%**	**6.4%**

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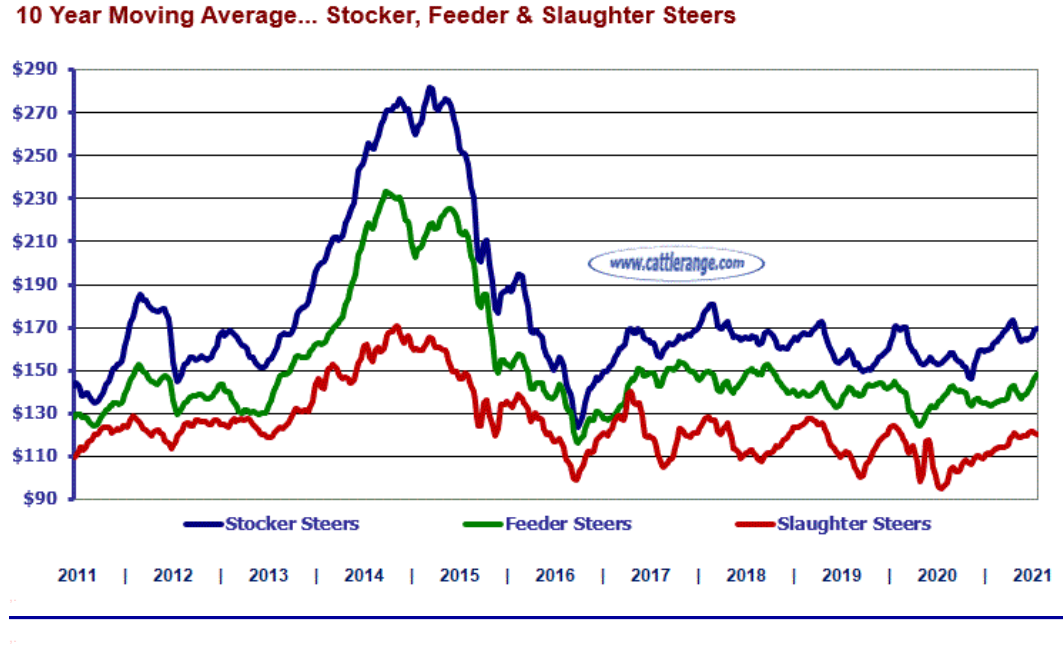
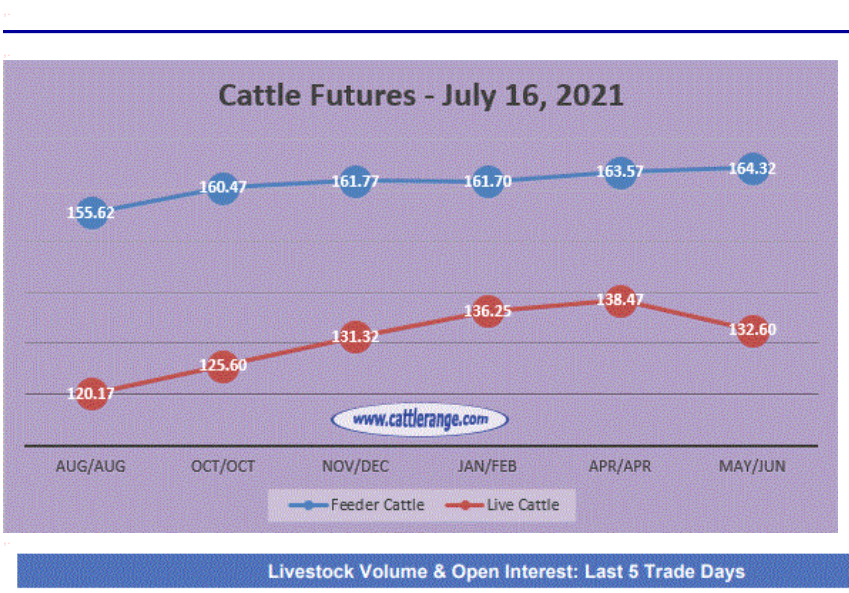
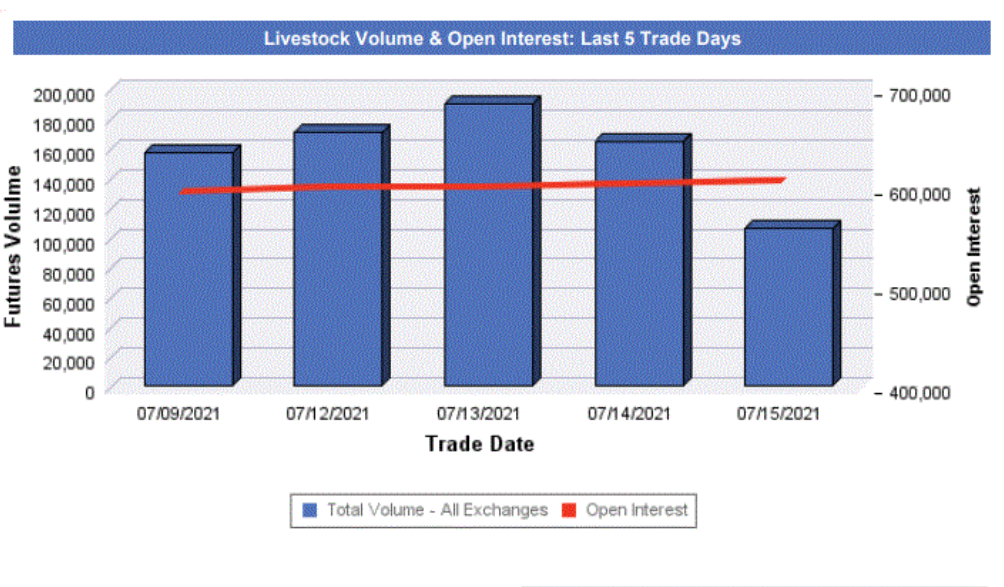
10 Year Moving Average... Stocker, Feeder & Slaughter Steers







Trade Date	Futures Volume
07/09/2021	156,066
07/12/2021	169,864
07/13/2021	189,201
07/14/2021	163,980
07/15/2021	105,524

Trade Date	Futures Open Interest
07/09/2021	602,154
07/12/2021	605,575
07/13/2021	606,177
07/14/2021	608,959
07/15/2021	612,689

Top Expirations Traded On: 07/15/2021

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG21	4,033	14,541
FDR CATTLE FUT	SEP21	3,719	11,138
FDR CATTLE FUT	OCT21	3,048	8,004
FDR CATTLE FUT	NOV21	1,712	5,634
FDR CATTLE FUT	JAN22	1,193	3,724
Total Feeder Cattle Futures		14,437	45,483
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	AUG21	15,109	63,971
LV CATTLE FUT	OCT21	14,854	116,478
LV CATTLE FUT	DEC21	8,961	56,805
LV CATTLE FUT	APR22	1,791	16,798
LV CATTLE FUT	FEB22	3,814	37,187
Total Live Cattle Futures		45,608	298,957
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	AUG21	16,862	44,697
LEAN HOGS FUT	OCT21	14,343	93,474
LEAN HOGS FUT	DEC21	7,463	54,782
LEAN HOGS FUT	APR22	2,281	22,002
LEAN HOGS FUT	FEB22	2,331	28,113
Total Lean Hog Futures		45,440	267,177
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	JUL21	14	228
PORK CUTOUT FUT	AUG21	15	286
PORK CUTOUT FUT	OCT21	10	269
PORK CUTOUT FUT	DEC21	0	203
PORK CUTOUT FUT	AUG22	0	1
PORK CUTOUT FUT	APR22	0	19

Cattle Futures: Charts of Commitment of Traders

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: 11,000 -- Week ago Act: 13,099 -- Year ago Act: 18,353

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

- Feeder steers: Medium and large 1&2, 300-400 lbs 167.00-187.00; 400-500 lbs 150.00-167.00; 500-600 lbs 133.00-153.00; 600-700 lbs 130.00-143.00. Medium and large 2&3, 300-400 lbs 152.00-172.00; 400-500 lbs 135.00-152.00; 500-600 lbs 118.00-138.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 140.00-157.00; 400-500 lbs 130.00-147.00; 500-600 lbs 120.00-137.00.

~ 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:

Torrington Livestock Commission - Torrington WY

	This Week	Last Reported	Last Year
Total Receipts:	1,430	1,735	2,077

Compared to last week; slaughter and feeder cows traded 2.00 to 3.00 higher. Slaughter bulls also traded 2.00 higher. No trend on cow calf pairs or feeders this week. Supply included: 54% Slaughter Cattle (90% Cows, 10% Bulls); 46% Replacement Cattle (100% Cow-Calf Pairs).

Lexington Livestock Market - Lexington, NE

	This Week	Last Reported	Last Year
Total Receipts:	2,229	1,095	2,610

First reported sale in a month a market trend is not applicable. However, a sharply higher undertone was noted on yearling feeders. Demand was good with several buyers bidding on Friday's receipts. Bulk of the cattle came off summer grass and mostly sold in load lots. Few, bawling calves in the run coming off cows they split as their moms went to slaughter. Heavy supply of slaughter cows and bulls on the day with a large portion going back to the county to feed. Next special calf and feeder auction will be in two weeks on July 23rd. Supply included: 65% Feeder Cattle (86% Steers, 14% Heifers); 35% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 97%.

Cattleman's Livestock Auction - Belen NM

	This Week	Last Reported
Total Receipts:	1,133	978

No accurate comparison due to no sale on July 2, because on holiday. Supply included: 48% Feeder Cattle (53% Steers, 41% Heifers, 6% Bulls); 35% Slaughter Cattle (90% Cows, 10% Bulls); 17% Replacement Cattle (20% Bred Cows, 80% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 30%.

Smith County Commission - Carthage TN

	This Week	Last Reported	Last Year
Total Receipts:	1,153	1,148	1,208

No trends this week due to this sale being closed last week in observance of the Independence Day Holiday. Supply included: 78% Feeder Cattle (32% Steers, 41% Heifers, 27% Bulls); 15% Slaughter Cattle (76% Cows, 24% Bulls); 7% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 26%.

Carolina Stockyards – Livestock Auction – Siler City, NC

	This Week	Last Reported	Last Year
Total Receipts:	1,003	1,136	1,239

Slaughter cattle were steady. Feeder steers and heifers steady to up 1.00 2.00 and bull's steady. Demand was moderate; market activity and buyer intertest were moderate. Offerings moderate with quality average. Supply included: 52% Feeder Cattle (27% Steers, 0% Dairy Steers, 36% Heifers, 36% Bulls); 16% Slaughter Cattle (89% Cows, 11% Bulls); 0% Replacement Cattle (100% Cow-Calf Pairs); 9% Slaughter Sheep/Lambs (45% Hair Breeds, 46% Ewes, 9% Bucks); 23% Slaughter Goats (82% Kids, 9% Nannies/Does, 6% Bucks/Billies, 3% Wethers). Feeder cattle supply over 600 lbs was 26%.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

	This Week	Last Reported	Last Year
Total Receipts:	2,905	1,873	996

Compared to two weeks ago: Feeder steers and heifers unevenly steady. Demand for this nice offering of light flesh, green cattle was good. Several loads of pre-conditioned yearlings this week. CME Feeder Cattle down, corn higher. Executive order signed today, next step toward securing a steady beef supply, and increasing opportunities for profit to be made producers. Slaughter cows Breaker and Lean steady to 1.00 lower, Boner steady to 2.00 higher. Slaughter Bulls 4.00 lower. Supply included: 98% Feeder Cattle (59% Steers, 41% Heifers); 2% Slaughter Cattle (84% Cows, 16% Bulls). Feeder cattle supply over 600 lbs was 97%.

Tri-State Livestock Auction Market - McCook NE

	This Week	Last Reported	Last Year
Total Receipts:	1,400	425	1,230

No comparison to last week. Demand was good on good selection of cattle. Supply included: 100% Feeder Cattle (76% Steers, 24% Heifers). Feeder cattle supply over 600 lbs was 100%

El Reno Cow & Bull Sale - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	285	446	314

Compared to the last sale two weeks ago (06/28/21): Slaughter cows sold 5.00-7.00 higher. Slaughter bulls were too lightly tested for a trend. Packer demand good to very good. A total of 387 cows and bulls sold with 54 percent going to packers Supply included: 27% Feeder Cattle (100% Steers); 63% Slaughter Cattle (92% Cows, 8% Bulls); 9% Replacement Cattle (80% Bred Cows, 20% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

Roswell Livestock Auction - Roswell NM

	This Week	Last Reported	Last Year
Total Receipts:	891	1,424	1,115

Compared to two weeks ago: Steer and heifer calves under 600 lbs. 5.00-12.00 higher, a few 300-400 lbs. 15.00-20.00 higher. Feeders over 600 lbs. 6.00-12.00 higher. Slaughter cows 4.00-5.00 higher, instances 9.00-10.00 higher on gaunt, lean cows. Bulls 1.00 higher. Trade very active, demand very good. Substantial rain over the area accounting for the increase in calf and feeder prices and bred cows and pairs saw a substantial increase also as producers try to restock on green and growing pasture. Slaughter cows in good demand following near two weeks of limited auctions. Supply included: 64% Feeder Cattle (60% Steers, 39% Heifers, 1% Bulls); 19% Slaughter Cattle (86% Cows, 14% Bulls); 17% Replacement Cattle (74% Bred Cows, 5% Bred Heifers, 20% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 20%.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

	This Week	Last Reported	Last Year
Total Receipts:	8,700	8,842	8,234

Compared to two weeks ago (06/28/2021): Feeder steers and Heifers 3.00-5.00 higher. Steer calves 1.00-2.00 higher. Heifer calves 3.00-5.00 higher. Demand good for all classes. Supply included: 100% Feeder Cattle (50% Steers, 45% Heifers, 4% Bulls, 1% Dairy Heifers). Feeder cattle supply over 600 lbs was 63%.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

	This Week	Last Reported	Last Year
Total Receipts:	6,764	8,740	6,258

Compared to the Monday feeder sale two weeks ago, feeder steers traded 2.00 - 5.00 higher with the most gain on weights over 700 lbs. Feeder heifers under 600 lbs. traded steady, weights over 600 lbs. traded 2.00 - 4.00 higher. Supply moderate with good to very good demand. Supply included: 100% Feeder Cattle (56% Steers, 0% Dairy Steers, 41% Heifers, 2% Bulls). Feeder cattle supply over 600 lbs was 58%.

Callaway Livestock Center - Kingdom City MO

	This Week	Last Reported	Last Year
Total Receipts:	2,843	2,337	3,071

Compared to the last auction two weeks ago, steer calves under 550 lbs traded fully steady to firm with the last auctions very active market, 550-700 lb steers sold 5.00-10.00 higher, with over 700 lbs trading with a firm to higher undertone. Feeder heifers weighing 400-600 lbs sold 4.00-7.00 higher, with 600-650 lbs trading steady to 3.00 higher and over 650 lbs selling with a higher undertone. A top-quality offering on Monday's sale with a very good mix of home raised calves, with one large consignment of near 450 head of excellent quality calves weighing mostly 500-675 lbs and a good offering of back grounded yearlings all sold on a very active market. Slaughter cows traded 3.00-5.00 higher. Supply included: 95% Feeder Cattle (52% Steers, 0% Dairy Steers, 47% Heifers, 1% Bulls); 5% Slaughter Cattle (5% Steers, 14% Heifers, 64% Cows, 17% Bulls). Feeder cattle supply over 600 lbs was 56%.

Mid-South Livestock - Unionville TN

	This Week	Last Reported	Last Year
Total Receipts:	1,147	1,088	875

Compared to the last sale, Feeder Steers/Bulls 3.00-8.00 higher; Feeder Heifers 3.00-10.00 higher; Slaughter Cows 2.00 higher; Slaughter Bulls 2.00 higher. Supply included: 82% Feeder Cattle (44% Steers, 1% Dairy Steers, 35% Heifers, 20% Bulls); 16% Slaughter Cattle (86% Cows, 14% Bulls); 2% Replacement Cattle (75% Bred Cows, 25% Bred Heifers). Feeder cattle supply over 600 lbs was 36%.

United Producers Inc. - Irvington KY

	This Week	Last Reported	Last Year
Total Receipts:	536	400	505

No trends available due to no sale on July 4th holiday Supply included: 90% Feeder Cattle (27% Steers, 18% Dairy Steers, 35% Heifers, 20% Bulls); 10% Slaughter Cattle (85% Cows, 15% Bulls); 1% Replacement Cattle (75% Stock Cows, 25% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 57%.

Blue Grass South Livestock Market - Stanford KY

	This Week	Last Reported	Last Year
Total Receipts:	388	306	425

No comparison due to no sale last week because of July 4th Holiday. Supply included: 86% Feeder Cattle (70% Steers, 14% Heifers, 16% Bulls); 12% Slaughter Cattle (2% Steers, 2% Heifers, 86% Cows, 9% Bulls); 2% Replacement Cattle (11% Stock Cows, 56% Bred Cows, 33% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 66%.

Tuesday Auctions:

Riverton Livestock Auction - Riverton, WY

	This Week	Last Reported
Total Receipts:	357	834

Compared to last sale two weeks ago; slaughter cows 1.00-3.00 higher with less conditioned cows lower, slaughter bulls' steady instances 2.00-4.00 lower. Not enough feeder cattle for a good market test few yearling steers instances 3.00 higher. Demand moderate to good. Summer schedule still every two weeks. Next sale July 27 th. Supply included: 25% Feeder Cattle (100% Steers); 43% Slaughter Cattle (73% Cows, 27% Bulls); 32% Replacement Cattle (84% Stock Cows, 16% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 100%.

Miles City Livestock Commission Auction - Miles City, MT

	This Week	Last Reported
Total Receipts:	1,460	1,222

Compared to last week: Steers and heifers were all too lightly tested last sale to develop an accurate market trend, however higher undertones were noticed on both steers and heifers. Demand was mostly good to very good for light offerings. Quality was mostly attractive with several load lots of feeders on offer. Several sets of replacement heifers sold this week. Most of these offerings had been out with a bull for a very short time, however the consigner announced that they would pay for for the shot to abort them if they sold as feeding heifers. All heifers sold as feeding heifers this sale. Market activity was mostly active to very active. Weigh up cows sold on mostly moderate to good demand for moderate offerings. Packers continue to show need for cows even after the 4th of July holiday. Slaughter cows sold steady to firm. Demand for feeding cows remains good. Feeding cows sold mostly steady to 1.00 higher. Cow quality this week was mostly average to very attractive. Weigh up conditions were average to below average this week.

OKC West Livestock Auction - El Reno, OK

	This Week	Last Reported	Last Year
Total Receipts:	1,800	2,713	7,302

Compared to last Tuesday: Steer and heifer calves were too lightly tested last week for an accurate trend. Calves that were weaned with at least one round of shots sold with a higher undertone. Demand moderate to good. Quality mostly plain to average few attractive. Supply included: 100% Feeder Cattle (48% Steers, 16% Dairy Steers, 31% Heifers, 4% Bulls, 0% Dairy Heifers). Feeder cattle supply over 600 lbs was 24%.

Ozark Regional Stockyards - West Plains MO

	This Week	Last Reported	Last Year
Total Receipts:	3,892	2,177	4,091

Compared to last week, steer calves under 750 lbs and heifer calves under 700 lbs traded 3.00-6.00 higher while heavier weight calves traded steady to 3.00 higher. Demand was good on a moderate supply. Pasture conditions have improved considerably, since last week, with most of the area receiving one or more scattered showers. Supply included: 100% Feeder Cattle (57% Steers, 0% Dairy Steers, 39% Heifers, 3% Bulls). Feeder cattle supply over 600 lbs was 58%.

Mid-State Stockyards LLP - Letohatchee, AL

	This Week	Last Reported	Last Year
Total Receipts:	1,446	1,294	1,420

Compared to two weeks ago: Slaughter cows and bulls sold steady to 2.00 higher. Replacement cows sold steady. Feeder cattle sold 1.00 to 6.00 higher. Supply included: 84% Feeder Cattle (49% Steers, 37% Heifers, 14% Bulls); 16% Slaughter Cattle (86% Cows, 14% Bulls); 0% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 39%.

Blue Grass Stockyards - Lexington, KY

	This Week	Last Reported	Last Year
Total Receipts:	1,871	405	1,202

Compared to last Tuesday feeder steers under 600 lbs sold 5.00 to 10.00 higher with very good demand for weaned packages. Yearlings sold steady with very good demand in a limited comparison with last week's light test. Feeder heifers under 600 lbs sold 3.00 to 8.00 higher with very good demand for weaned packages. Yearling heifers limited comparison with last week's light test. Slaughter cows sold 2.00 to 4.00 higher and slaughter bulls sold 5.00 higher compared to last Tuesday. Supply included: 98% Feeder Cattle (66% Steers, 0% Dairy Steers, 32% Heifers, 2% Bulls); 2% Slaughter Cattle (84% Cows, 16% Bulls); 0% Replacement Cattle (43% Stock Cows, 57% Bred Cows). Feeder cattle supply over 600 lbs was 89%.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

	This Week	Last Reported	Last Year
Total Receipts:	2,958	2,049	1,568

Compared to last week: best test on steers 900 to 1000 lbs mostly steady with instances up to 5.00 higher on 900 to 950 lbs. Heifers not well compared, higher undertones noted on heifers. Good to very good demand for today's offering which sold on an active market. Several strings and many loads offered, mostly light to moderate plus flesh today. Quite a few consignments off grass again this week, most of these were heifers. These are in town due to the drought as many of these would not normally come off grass until fall. One consignment of spring calves offered today; these were met with good demand. Quality mostly average to attractive overall. Next feeder cattle sale is Wednesday, July 21. Supply included: 100% Feeder Cattle (41% Steers, 59% Heifers). Feeder cattle supply over 600 lbs was 92%.

Huss Platte Valley Auction - Kearney NE

	This Week	Last Reported	Last Year
Total Receipts:	2,810	1,943	1,929

Compared to two weeks ago, steers sold 3.00 to 7.00 higher. Heifer comparison was on 7 weights as they sold 6.00 higher. Demand was good for yearlings and fall calves. Some of the fall calves were bawlers coming right off the cow. Flesh scores varied from thin flesh to fleshy. Bulk of the run came off of short summer grass. Next special sale will be in two weeks on July 28. Supply included: 91% Feeder Cattle (83% Steers, 17% Heifers); 9% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 92%.

OKC West - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	6,235	2,713	7,302

Compared to last week: Feeder steers sold 4.00-8.00 higher. Feeder heifers traded 8.00-10.00 higher. Demand very good. Steer and heifer calves were too lightly tested last week for an accurate trend. Calves that were weaned with at least one round of shots sold with a higher undertone. Demand moderate to good. Quality mostly plain to average few attractive. Supply included: 100% Feeder Cattle (67% Steers, 4% Dairy Steers, 28% Heifers, 1% Bulls, 0% Dairy Heifers). Feeder cattle supply over 600 lbs was 82%

Clovis Livestock Auction - Clovis, NM

	This Week	Last Reported	Last Year
Total Receipts:	1,644	1,067	1,136

Compared to last week: Steer calves under 600 lbs. 6.00-10.00 higher, a few 500-550 lbs. 20.00 higher though quality more attractive, Feeders over 600 lbs. steady. Heifers under 600 lbs. 4.00-8.00 higher, feeders over 600 lbs. 1.00 higher, a few 700-750 lbs. 7.00 higher. Slaughter cows and bulls 2.00 higher, instances 5.00 higher on high yielding offerings. Trade very active, demand very good with recent rain in the area making prospects for pasture more possible and limited offerings of slaughter cows and bulls the past few weeks. Supply included: 83% Feeder Cattle (35% Steers, 1% Dairy Steers, 60% Heifers, 4% Bulls); 12% Slaughter Cattle (81% Cows, 19% Bulls); 5% Replacement Cattle (48% Bred Cows, 52% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 14%.

Winter Livestock Feeder Cattle Auction - Dodge City KS

	This Week	Last Reported	Last Year
Total Receipts:	777	1,367	899

Compared to last week, not enough steers for a market test, however a steady trend was noted on 850 lb to 900 lb steers. Not enough feeder heifers for a market test. Demand was moderate. Slaughter cows and bull sold 4.00 to 5.00 higher. Supply included: 71% Feeder Cattle (73% Steers, 27% Heifers); 25% Slaughter Cattle (89% Cows, 11% Bulls); 3% Replacement Cattle (13% Bred Cows, 88% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 87%.

Springfield Livestock Auction - Springfield MO

	This Week	Last Reported	Last Year
Total Receipts:	1,438	797	1,021

Compared to last week, feeder steers under 650 lbs traded 8.00 to 14.00 lower after a high spike last week, while steers over 650 lbs remained steady. Lighter feeder heifers fell 8.00 to 12.00 lower but remained steady over 650 lbs. Supply was very good and demand was moderate to good today. Supply included: 100% Feeder Cattle (42% Steers, 12% Dairy Steers, 40% Heifers, 6% Bulls). Feeder cattle supply over 600 lbs was 48%.

Vienna Livestock Auction - Vienna MO

	This Week	Last Reported	Last Year
Total Receipts:	1,462	326	1,682

Compared to the last trended sale three weeks ago, feeder steers under 550 lbs steady to 3.00 higher, 550-700 lbs 5.00-10.00 higher with no comparisons available over 700 lbs. Feeder heifers 5.00-10.00 higher except a few under 450 lbs steady to 3.000 higher. Slaughter cows steady compared to two weeks ago. Lots of medium sized consignments this week of good quality green, weaned cattle weighing 500-675 lbs. It was a better day for cattle in the ring on Wednesday than on the board as higher corn took over 2.00/cwt off of feeder contracts and trimmed some of yesterday's gains in the live cattle as well. Supply included: 95% Feeder Cattle (64% Steers, 35% Heifers, 1% Bulls); 4% Slaughter Cattle (78% Cows, 22% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 43%.

Roanoke Stockyard - Roanoke AL

	This Week	Last Year
Total Receipts:	1,634	980

No trends available Supply included: 79% Feeder Cattle (47% Steers, 34% Heifers, 19% Bulls); 16% Slaughter Cattle (92% Cows, 8% Bulls); 5% Replacement Cattle (48% Bred Cows, 52% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 23%.

Blue Grass Stockyards - Albany KY

	This Week	Last Reported	Last Year
Total Receipts:	1,043	579	800

Compared to last week: Steers and heifers 4.00-6.00 higher. Slaughter cows and bulls steady. Supply was heavy with good demand. Supply included: 93% Feeder Cattle (54% Steers, 40% Heifers, 6% Bulls); 7% Slaughter Cattle (93% Cows, 7% Bulls); 1% Replacement Cattle (75% Bred Cows, 25% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 53%.

Thursday Auctions:

Mitchell Livestock Auction – Mitchell SD

	This Week	Last Reported	Last Year
Total Receipts:	2,635	6,609	2,209

Compared to last week: A higher undertone was noted on steers up to 850 lbs. steers 850-900 lbs. sold steady, steers 1100-1150 lbs. sold 1.00 lower. A higher undertone was noted on heifers up to 800 lbs. heifers 800-950 lbs. sold steady to 1.00 higher. Demand was good, with some load lots in today's offering. The next feeder cattle auction will be July 22nd, expecting 3000 head of feeders, starting at 9:00 am. Supply included: 100% Feeder Cattle (50% Steers, 50% Heifers). Feeder cattle supply over 600 lbs was 96%.

Valentine Livestock Auction - Valentine NE

	This Week	Last Reported
Total Receipts:	610	2,850

No recent test of market for an accurate comparison of cow calf pairs and bred fall cows, a trend will not be given today. A majority of black and BWF cows bred to black and red angus bulls, to calve in Aug. for 30 to 60 days. Demand was good with an active internet bidding on all offerings. Next Auction Dates July 22nd and Aug 5th Supply included: 100% Replacement Cattle (86% Bred Cows, 2% Bred Heifers, 12% Cow Calf Pairs).

Woodward Wtd Avg Cattle - Woodward OK

	This Week	Last Reported	Last Year
Total Receipts:	3,069	2,135	3,593

Compared to last week: Feeder steers and heifers 3.00 to 5.00 higher. Steer calves mostly steady. Heifer calves 3.00 to 5.00 higher. Demand was moderate to active. Quality average. Supply included: 100% Feeder Cattle (59% Steers, 39% Heifers, 2% Bulls). Feeder cattle supply over 600 lbs was 74%.

Pratt Livestock Auction - Pratt KS

	This Week	Last Reported	Last Year
Total Receipts:	2,378	1,099	2,476

Compared to 2 weeks ago, feeder steers 800 lb to 1,000 lb sold 2.00 to 5.00 lower. Steers 500 lb to 800 lb sold 8.00 to 10.00 higher. Feeder heifers 775 lb to 975 lb sold 6.00 to 8.00 higher. Heifers 675 lb to 775 lb sold steady. Heifer calves 500 lb to 675 lb sold 5.00 to 6.00 higher. Demand was good. Slaughter cows and bull sold 5.00 higher. Supply included: 91% Feeder Cattle (72% Steers, 28% Heifers); 9% Slaughter Cattle (86% Cows, 14% Bulls); 0% Replacement Cattle (56% Bred Cows, 11% Bred Heifers, 33% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 93%.

Farmers & Ranchers Livestock - Salina KS

	This Week	Last Reported	Last Year
Total Receipts:	3,373	2,561	3,447

Compared to last week steers over 650 lbs sold steady to 4.00 higher. Heifers over 550 lbs sold 1.00 to 5.00 higher. Supply was moderate to heavy with a large offering of heifer in the mix. Demand was good was good to very good. Supply included: 100% Feeder Cattle (37% Steers, 63% Heifers). Feeder cattle supply over 600 lbs was 82%.

Cattleman's Livestock Auction - Dalhart TX

	This Week
Total Receipts:	1,885

Compared to last week: No market comparison with last week due to the closure for the holiday last week, however a firm undertone was noted on all classes of livestock on offer. Trade active. Demand good. Supply included: 70% Feeder Cattle (53% Steers, 47% Heifers); 30% Slaughter Cattle (99% Cows, 1% Bulls). Feeder cattle supply over 600 lbs was 78%.

Douglas County Livestock Auction - Ava MO

	This Week	Last Reported	Last Year
Total Receipts:	1,100	1,242	904

Compared to last week, feeder steers traded steady to 2.00 higher while feeder heifers traded steady. Supply moderate with good demand. Supply included: 86% Feeder Cattle (57% Steers, 35% Heifers, 8% Bulls); 10% Slaughter Cattle (85% Cows, 15% Bulls); 4% Replacement Cattle (24% Bred Cows, 8% Bred Heifers, 68% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 34%.

Bluegrass Stockyards South - Stanford KY

	This Week	Last Reported	Last Year
Total Receipts:	1,876	1,726	1,642

Compared to last Thursday: Feeder steers under 700 lbs steady to 2.00 higher, over 700 lbs 1.00-2.00 lower, Feeder heifers steady to 2.00 higher, good demand for feeder and yearling classes. Slaughter cows and bulls mostly steady, good demand for slaughter classes. Supply included: 97% Feeder Cattle (37% Steers, 0% Dairy Steers, 58% Heifers, 5% Bulls); 3% Slaughter Cattle (80% Cows, 20% Bulls); 0% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 82%.

Paris Stockyards - Paris KY

	This Week	Last Reported	Last Year
Total Receipts:	1,816	1,080	1,182

Compared to last Thursday Feeder steers and heifers sold 2.00 to 4.00 higher. There was good demand for feeder classes. Slaughter cows sold 1.00 to 3.00 higher. Slaughter bulls sold 2.00 to 4.00 higher. There was good demand for slaughter classes. Supply included: 85% Feeder Cattle (55% Steers, 37% Heifers, 8% Bulls); 8% Slaughter Cattle (1% Heifers, 81% Cows, 18% Bulls); 7% Replacement Cattle (54% Bred Cows, 3% Bred Heifers, 39% Cow-Calf Pairs, 3% Heifer Pairs, 1% Bulls). Feeder cattle supply over 600 lbs was 71%.

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

Wyoming-Nebraska Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	15,036	17,530

Compared to last week steers and heifers sold steady. Demand was very good for strings of steers and heifers coming off summer grass. Majority of the lots should be thin fleshed with some compensatory gains after they hit the feedlot. There have been some spotty rain showers across the state that will allow most of these lots to graze until shipment date arrives. Most of the steer lots have a weight stop of 30-35 lbs over base weight. Nebraska feedlot trade has been slow all week. Regional packers jumped out on Monday to procure high grading cattle and the "Majors" picked and choose pens of cattle to fit their needs throughout the week. Even with the lack luster trade, on a whole the market was steady. Live sales from 123.00 to 125.00 and dressed sales 196.00 to 202.00. Livestock and Poultry program released a public dashboard for beef grading across the county. It's a very nice tool to view grading numbers, quality and so on in different regions or with in a state.

Southwest Direct Cattle Report (AZ/CA/NV)

	This Week	Last Reported
Total Direct Receipts:	1,366	2,430

Compared to last week, steers and heifers have no comparison. Trade slow, demand moderate. Supply included: 100% Feeder Cattle (44.6% Steers, 30.7% Dairy Steers, 24.7% Heifers). Feeder cattle supply over 600 lbs was 62%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA.

Missouri Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	2,565	210

Compared to last week: No Current FOB Basis for a trend. Demand moderate. 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 4-8 cent slide > 600 lbs. Livestock reported this week originated from MO.

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

	This Week	Last Reported
Total Direct Receipts:	2,907	1,213

Compared to last week: Feeder steer and heifers were 3.00-5.00 higher. Demand moderate to good. Supply included: 100% Feeder Cattle (41.5% Steers, 58.5% 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 KY, OH.

Colorado Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	8,301	18,636

Compared to last week, Steers and Heifers not well tested. Demand good to moderate. Supply included: 100% Feeder Cattle (63% Steers, 37% 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 CO, KS, MO, MT, TX, WY.

Kansas Direct Feeder Cattle Report

	This Week	Last Reported
Total Direct Receipts:	37,713	4,742

Compared to last week: Feeder steers and heifers traded mostly 1.00 to 5.00 higher. Trading activity was active on very good demand. Supply included: 100% Feeder Cattle (79.3% Steers, 0.2% Dairy Steers, 20.5% Heifers). Feeder cattle supply over 600 lbs was 99%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from AL, KS, MO, OH, OK, TX.

Montana Direct Cattle Report

No trades this week for a trend.

New Mexico Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	1,528	2,878

Compared to Last Week: Feeder steers and heifers traded mostly 5.00 higher. No comparable sales on Mexican Origin steers or heifers. Trading activity and demand were good. Supply included: 100% Feeder Cattle (80% Steers, 20% Heifers). Feeder cattle supply over 600 lbs was 93%. . Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

	This Week	Last Reported
Total Direct Receipts:	3,292	1,020

Compared to last week, Steers and Heifers not well tested. Demand good to moderate. Supply included: 100% Feeder Cattle (42.8% Steers, 57.2% 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 ID, NV, OR, UT.

Oklahoma Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	12,218	1,395

Compared to last week: Feeder steers and heifers were very lightly tested last week but a much higher undertone noted, instances of 8.00 higher. Demand good. Cooler temperatures and rainfall is in the forecast over the weekend. Supply included: 100% Feeder Cattle (77.6% Steers, 22.4% Heifers). Feeder cattle supply over 600 lbs was 97%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from NM, OK.

Texas Direct Cattle Report

Compared to last week: Current FOB steers and heifers sold 2.00 to instances 5.00 higher. Trade was active on good demand. Typical higher volume of cattle moving after last week's shortened holiday week. Supply included: 100% Feeder Cattle (54.2% Steers, 8.1% Dairy Steers, 29.5% Heifers, 8.1% Dairy Heifers). Feeder cattle supply over 600 lbs was 98%. 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 sales are up to 14 days delivery. Livestock reported this week originated from AL, AR, AZ, CO, FL, KS, MS, NE, NM, OK, TN, TX, WY.

- **[Extensive U.S. & Canadian Auction Results](#) are available on The Cattle Range**

Canadian Cattle Prices:

Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents
Exchange Rate: Canadian dollars equivalent to $0.7976 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	7/9	7/2	7/9	7/2	7/9	7/2
501-600 lbs.	$179.86	$187.87	No Quote	$183.03	$172.78	$181.15
601-700 lbs.	$173.08	$175.49	No Quote	$169.60	$157.71	$170.85
701-800 lbs.	$162.98	$165.68	No Quote	$157.38	$144.70	$141.78
801-900 lbs.	$149.42	$152.21	No Quote	$147.38	$147.58	$148.61
Heifers	7/9	7/2	7/9	7/2	7/9	7/2
401-500 lbs	No Quote	$169.28	No Quote	$160.47	$153.10	$153.29
501-600 lbs	$157.53	$160.84	No Quote	$155.50	$150.79	$151.13
601-700 lbs.	$145.03	$151.96	No Quote	$148.85	$136.63	$140.26
701-800 lbs.	$141.78	$143.09	No Quote	No Quote	$123.48	$138.58

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	7/9	7/2	7/9	7/2	7/9	7/2
501-600 lbs.	$216.26	$225.89	No Quote	$220.08	$207.75	$217.81
601-700 lbs.	$208.11	$211.01	No Quote	$203.93	$189.63	$205.43
701-800 lbs.	$195.97	$199.21	No Quote	$189.23	$173.99	$170.48
801-900 lbs.	$179.66	$183.02	No Quote	$177.21	$177.45	$178.69
Heifers	7/9	7/2	7/9	7/2	7/9	7/2
401-500 lbs	No Quote	$203.54	No Quote	$192.95	$184.09	$184.32
501-600 lbs	$189.41	$193.39	No Quote	$186.97	$181.31	$181.72
601-700 lbs.	$174.38	$182.72	No Quote	$178.98	$164.28	$168.65
701-800 lbs.	$170.48	$172.05	No Quote	No Quote	$148.47	$166.63

Slaughter Cattle Prices for Week of 07-09-21 expressed in:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-2, 1000-1200 lbs	$124.02	$149.12
Slaughter Heifers, mostly Select 1-2, 850-1050 lbs	$122.80	$147.65
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$76.17	$91.59
Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$128.70	$154.75
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	$70.17	$84.37

Alberta Beef Producers:

Alberta direct cattle sales Wednesday saw light trade develop with dressed sales ranging from 253.00-257.00 delivered, 5.00-6.00 lower than the previous week. Competition on the cash market remains limited, with one packer buying most of the cattle. This is the fifth week in a row fed prices have been under pressure, over that timeframe prices have dropped around 12.00 on a live basis. Fed cattle supplies remain ample and non-fed supplies are much bigger than normal for this time of the year as well.

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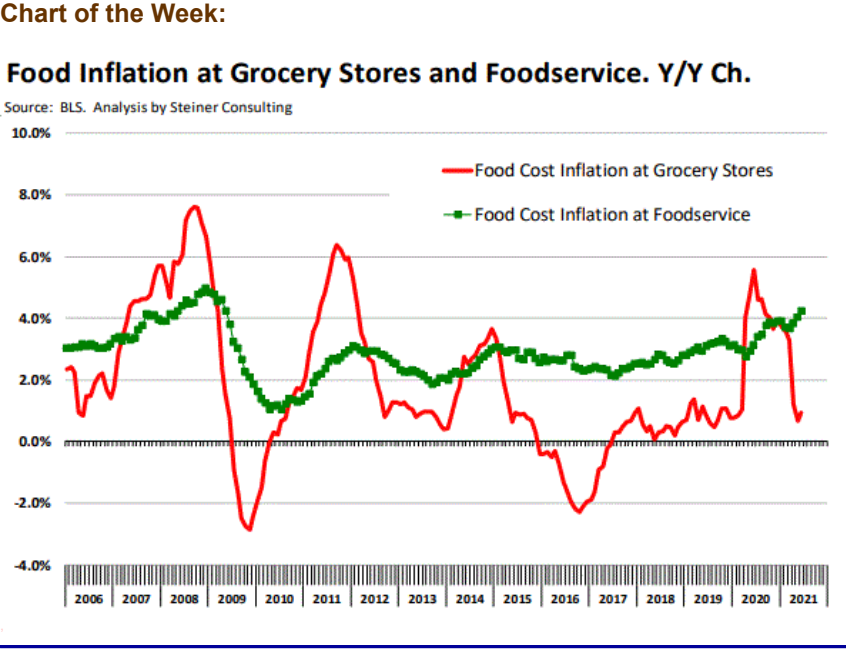
Chart of the Week:



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"Shootin' the Bull" Weekly Analysis:

Unavailable this week...

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: In the South, cattle traded at 117.00 to mostly 120.00, steady with last week. Northern dressed trade at 196.00 to 201.00, steady to 1.00 higher. In the 3 front months, Live Cattle futures closed from 0.42 to 0.95 higher. USDA steer carcass weights were 2 lbs. heavier than last week at 885 lbs. and 12 lbs. lighter than a year ago.

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, 7/11/2021

Confirmed: 69,551 Week Ago: 74,923 Year ago: 108,581

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	23,189	1,250 - 1,550	119.00 - 127.00	1,441	122.54
65 - 80% Choice	3,225	1,275 - 1,550	118.00 - 123.00	1,417	119.54
35 - 65% Choice	181	1,250 - 1,300	119.00 - 120.00	1,276	119.52
0 - 35% Choice		-	-		
Total all grades	26,595	1,250 - 1,550	118.00 - 127.00	1,437	122.16
STEERS: LIVE DELIVERED					
Over 80% Choice	700	1,400 - 1,500	125.50 - 127.25	1,462	127.02
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	700	1,400 - 1,500	125.50 - 127.25	1,462	127.02
STEERS: DRESSED DELIVERED					
Over 80% Choice	15,279	806 - 1,016	191.00 - 203.00	931	198.53
65 - 80% Choice	1,502	857 - 939	195.00 - 199.00	903	196.34
35 - 65% Choice	55	868 - 868	198.00 - 198.00	868	198.00
0 - 35% Choice		-	-		
Total all grades	16,836	806 - 1,016	191.00 - 203.00	928	198.33
STEERS: DRESSED FOB					
Over 80% Choice	914	901 - 968	189.00 - 198.00	934	196.19
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	914	901 - 968	189.00 - 198.00	934	196.19
HEIFERS: LIVE FOB					
Over 80% Choice	8,969	1,090 - 1,425	119.00 - 126.50	1,269	120.55
65 - 80% Choice	1,995	1,150 - 1,365	118.00 - 123.00	1,253	120.18
35 - 65% Choice	78	1,100 - 1,100	120.00 - 120.00	1,100	120.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	26,595	1,437	122.16
Live FOB Heifer	11,042	1,265	120.48
Dressed Del Steer	16,836	928	198.33
Dressed Del Heifer	3,269	825	198.31
SAME PERIOD LAST WEEK			
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
SAME PERIOD LAST YEAR			
Live FOB Steer	39,314	1,438	95.98
Live FOB Heifer	19,853	1,287	95.39
Dressed Del Steer	20,241	922	157.66
Dressed Del Heifer	4,226	842	157.60

Grading % and Carcass Weights

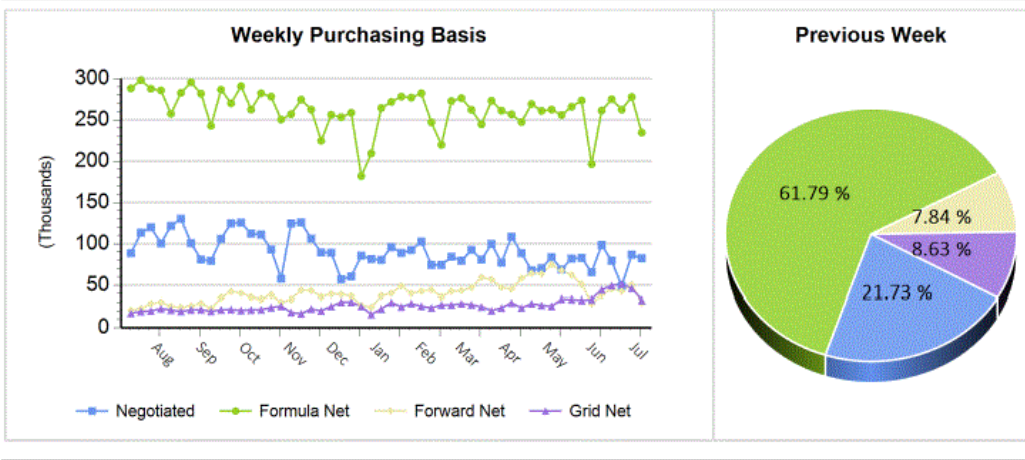
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago		Dressed Weight	Week Ago	
81.4	81.0	↑	862.9	855.7	↑

Daily Formula Base Voume

Tue Jul 06	Wed Jul 07	Thu Jul 08	Fri Jul 09	Mon Jul 12
106,969	52,651	31,216	28,939	128,378

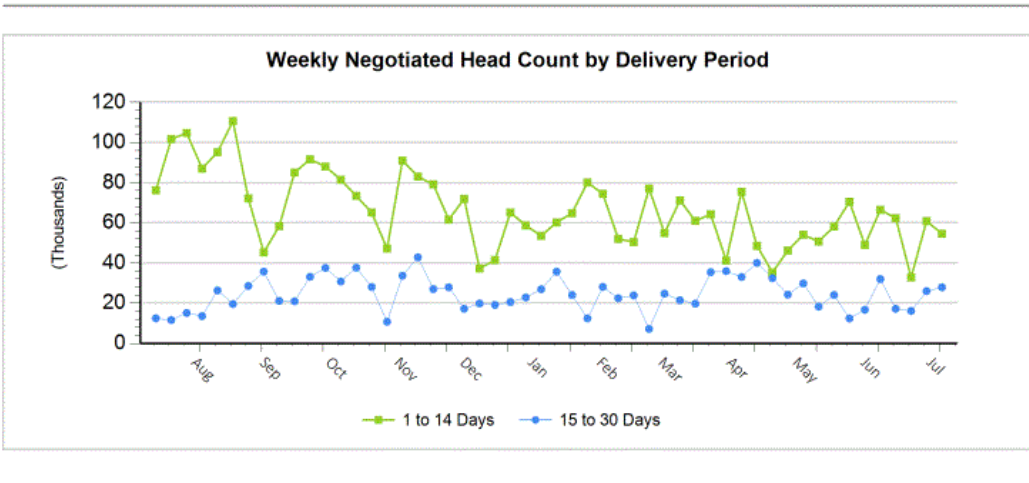
Purchasing Basis Volume



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)
$194.01	$196.63



Livestock Slaughter under Federal Inspection:

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                        CATTLE    CALVES       HOGS      SHEEP
Friday 07/16/2021      118,000     1,000    427,000      4,000
Week ago               120,000     1,000    463,000      7,000
Year ago (act)         115,000     2,000    461,000      6,000
Week to date           597,000     4,000  2,268,000     34,000
Same Period Last Week  487,000     4,000  1,868,000     30,000
Same Period Last Year (act)  582,000  8,000  2,318,000  37,000

Saturday 07/17/2021     56,000         0     12,000          0
Week ago                88,000         0     55,000      1,000
Year ago (act)          64,000         0    198,000          0
Week to date           653,000     6,000  2,280,000     34,000
Same Period Last Week  575,000     4,000  1,923,000     31,000
Same Period Last Year* (act)  646,000  9,000  2,517,000  37,000
2021 Year to Date   17,938,000   191,000 69,287,000 1,048,000
2020 *Year to Date  17,136,000   253,000 69,439,000 1,046,000
Percent change            4.7%    -24.5%      -0.2%       0.1%
2021 *Totals subject to revision
2020 *Totals adjusted to reflect NASS revisions
Yearly totals may not add due to rounding
Previous day              Steer and Heifer    Cow and Bull
          Thursday              94,000              25,000
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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 feedyard and fed at cost or a farmer/feeder utilizing his own feed. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes $10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = February 16th
- Projected P/(L) based on the futures when placed on feed: **($57.44)**

***Cost** of 750 lb. steer delivered @ $138.11 per cwt:	$1,045.83
Feed Cost for 600 lbs. @ $1.12 per lb.	$672.00
Interest on cattle cost for 165 days:	$18.27
Interest on feed cost:	$5.87
Total Cost & Expense:	**$1,741.96**
****Sale proceeds:** 1,350 lb. steer @ **$123.62** per cwt:	**$1,668.87**
This week's Profit/(Loss) per head:	**($73.09)**
Profit/(Loss) per head for previous week:	($51.28)
Change from previous week:	-$21.81
Sale price necessary to breakeven:	**$129.03**

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

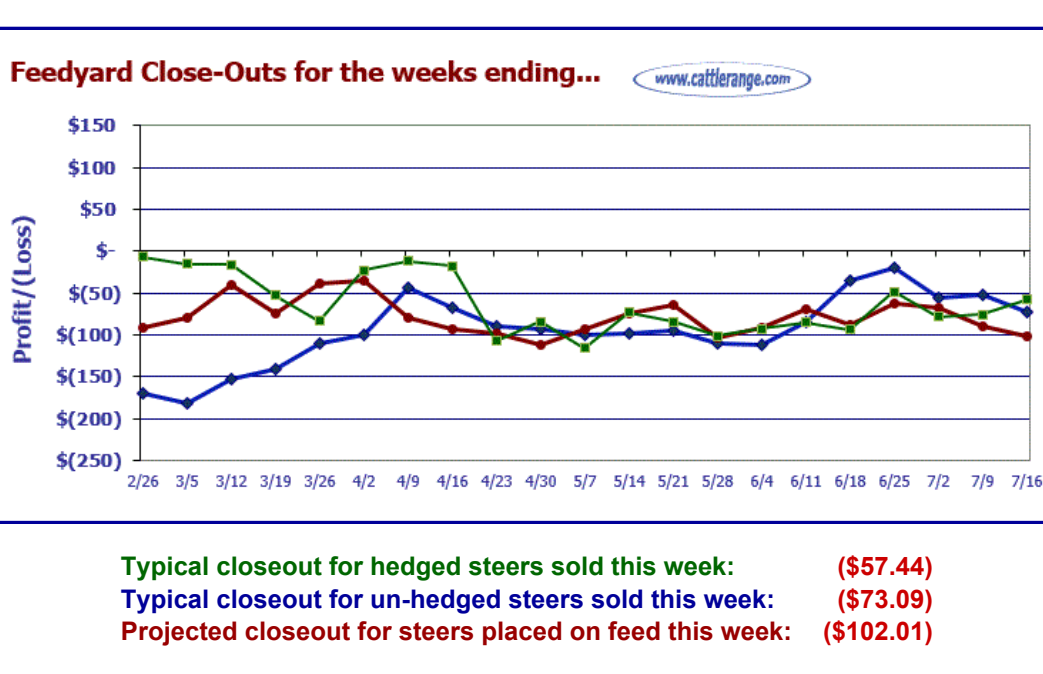
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = December 13th

***Cost** of 750 lb. steer delivered @ $152.35 per cwt:	$1,152.63
Feed Cost for 600 lbs. @ $1.16 per lb.	$696.00
Interest on cattle cost for 165 days:	$20.13
Interest on feed cost:	$6.08
Total Cost & Expense:	**$1,874.83**
****Sale proceeds:** 1,350 lb. steer @ **$131.32** per cwt:	**$1,772.82**
This week's Profit/(Loss) per head:	**($102.01)**
Profit/(Loss) per head for previous week:	($89.17)
Change from previous week:	-$12.84
Sale price necessary to breakeven:	**$138.88**

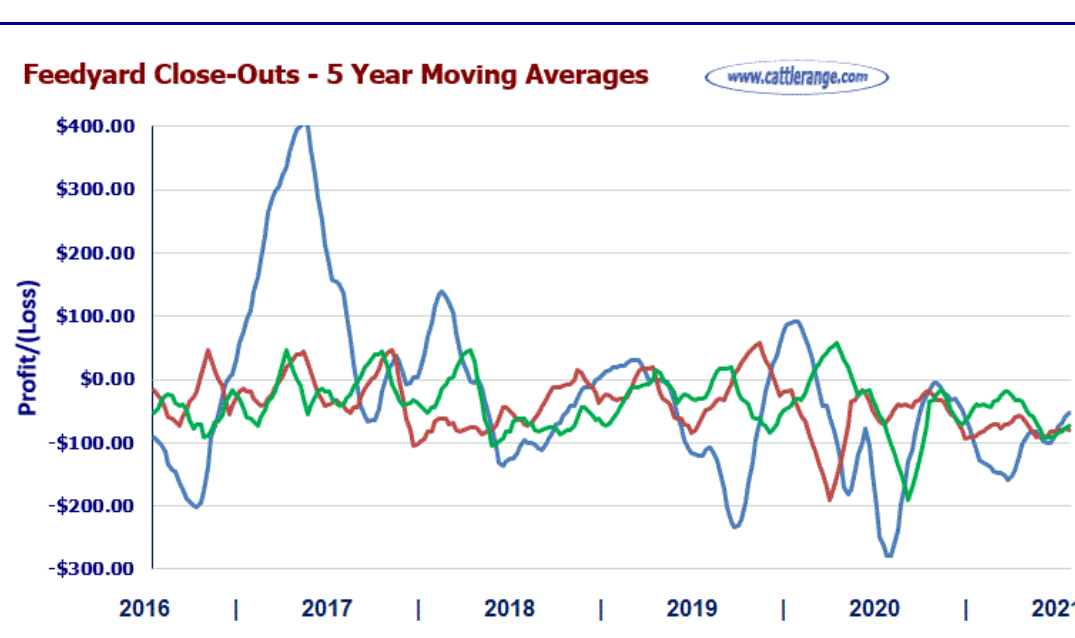
**CME Feeder Cattle Index* *****December Live Cattle Futures Contract*

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week:	**($57.44)**
Typical closeout for un-hedged steers sold this week:	**($73.09)**
Projected closeout for steers placed on feed this week:	**($102.01)**

Feedyard Close-Outs - 5 Year Moving Averages



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Federally Inspected Slaughter Cattle by Class:

```
                    Week Ending  Saturday, July 3, 2021
-----------------------------------------------------------------------------
                          Number of head slaughtered
              ---------------------------------------------------------------
Day                           Steers & heifers                   Dairy & other
 of                               as % of      Dairy   Other        as % of
week           Steers  Heifers     cattle      cows    cows         cattle
-----------------------------------------------------------------------------
Monday         63,384   31,397       79.9      8,602  12,908         18.1
Tuesday        59,356   36,762       79.1     10,231  12,981         19.1
Wednesday      60,804   32,495       77.6     10,923  13,778         20.6
Thursday       60,676   31,647       78.6     10,003  12,964         19.5
Friday         60,849   30,131       79.6     10,971  10,371         18.7
Saturday       19,484   11,351       84.5      2,171   3,092         14.4

Total         324,553  173,783       79.3     52,901  66,094         18.9
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Boxed Beef Cutouts:

Choice cutout 10.65 lower at 267.94 and the Select cutout 5.62 lower at 251.79. The Choice/Select spread at 16.15, 5.03 lower than last week.

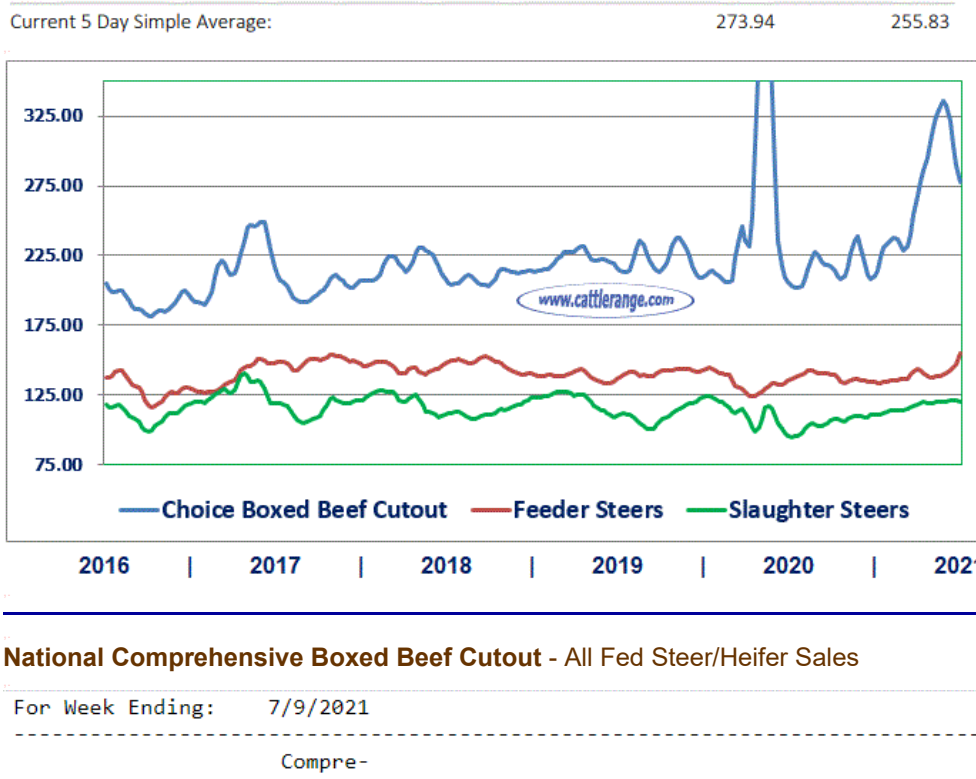
The average value of hide and offal for the five days ending Fri, Jul 16, 2021 was estimated at 13.00 per cwt., up 0.18 from last week and up 6.08 from last year.

	Choice 600-900	Select 600-900
Current Cutout Values:	267.94	251.79
Change from prior day:	(1.93)	(0.69)
Choice/Select spread:	16.15	
Total Load Count (Cuts, Trimmings, Grinds):	143	

Composite Primal Values		
Primal Rib	389.28	339.22
Primal Chuck	223.60	213.17
Primal Round	225.89	225.09
Primal Loin	348.42	316.84
Primal Brisket	218.93	213.90
Primal Short Plate	241.68	241.68
Primal Flank	144.57	138.16

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
07/15	84	27	17	14	142	269.87	252.48
07/14	85	28	14	9	136	272.88	253.75
07/13	85	49	20	24	178	273.34	256.74
07/12	84	17	13	10	123	275.00	258.77
07/09	49	32	9	20	109	278.59	257.41
Current 5 Day Simple Average:						273.94	255.83



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

```
For Week Ending:    7/9/2021
---------------------------------------------------------------------------------
                    Compre-
                    hensive     Prime  *Branded    Choice    Select  Ungraded
---------------------------------------------------------------------------------
Weekly Cutout Value  278.31    329.08    284.29    279.93    257.08    250.01

Primal Rib           400.67    594.26    402.49    394.30    334.52    303.05
Primal Chuck         229.82    231.74    231.77    231.57    227.02    222.93
Primal Round         231.89    231.74    235.00    231.49    229.25    228.49
Primal Loin          375.81    509.24    394.41    386.80    319.81    308.99
Primal Brisket       237.51    233.10    249.52    228.91    226.83    234.79
Primal Short Plate   225.19    225.19    225.19    225.19    225.19    225.19
Primal Flank         154.17    154.59    152.59    154.43    159.02    153.08
---------------------------------------------------------------------------------
TOTAL LOADS OF PRODUCT REPORTED              6,030

Quality breakdown:
 Prime                    167
 Branded*               1,154
 Choice                 1,730
 Select                   946
 Ungraded**             2,034
-----------------------------
TOTAL                   6,030

Sales type breakdown:
 Negotiated 0-21        1,742
 Negotiated 22/up         845
 Formula                3,224
 Forward Contract         218
-----------------------------
TOTAL                   6,030

Destination breakdown:
 Domestic               5,294
 NAFTA Exports            169
 Overseas Exports         567
-----------------------------
TOTAL                   6,030

Delivery period breakdown:
0-21 Days               5,015
22-60 Days                602
61-90 Days                232
91 Days and Up            182
-----------------------------
TOTAL                   6,030
```

Last Week's Trade Data:

Beef:

Net sales of 9,300 MT reported for 2021 were down 61 percent from the previous week and 44 percent from the prior 4-week average. Increases primarily for Japan (3,000 MT, including decreases of 700 MT), Mexico (1,800 MT), China (1,600 MT, including decreases of 100 MT), Taiwan (700 MT, including decreases of 200 MT), and South Korea (600 MT, including decreases of 700 MT), were offset by reductions for Indonesia (100 MT).

Exports of 15,500 MT were down 13 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to Japan (4,100 MT), South Korea (3,800 MT), China (3,300 MT), Taiwan (1,100 MT), and Mexico (1,000 MT).

Pork:

Net sales of 10,600 MT reported for 2021 were down 76 percent from the previous week and 68 percent from the prior 4-week average. Increases primarily for Mexico (5,300 MT, including decreases of 1,100 MT), Japan (3,100 MT, including decreases of 200 MT), Honduras (900 MT), Colombia (800 MT, including decreases of 100 MT), and Chile (500 MT), were offset by reductions primarily for China (1,300 MT).

Exports of 25,200 MT --a marketing-year low-- were down 17 percent from the previous week and 25 percent from the prior 4-week average. The destinations were primarily to Mexico (11,400 MT), China (4,900 MT), Japan (3,500 MT), Canada (1,300 MT), and South Korea (1,200 MT).

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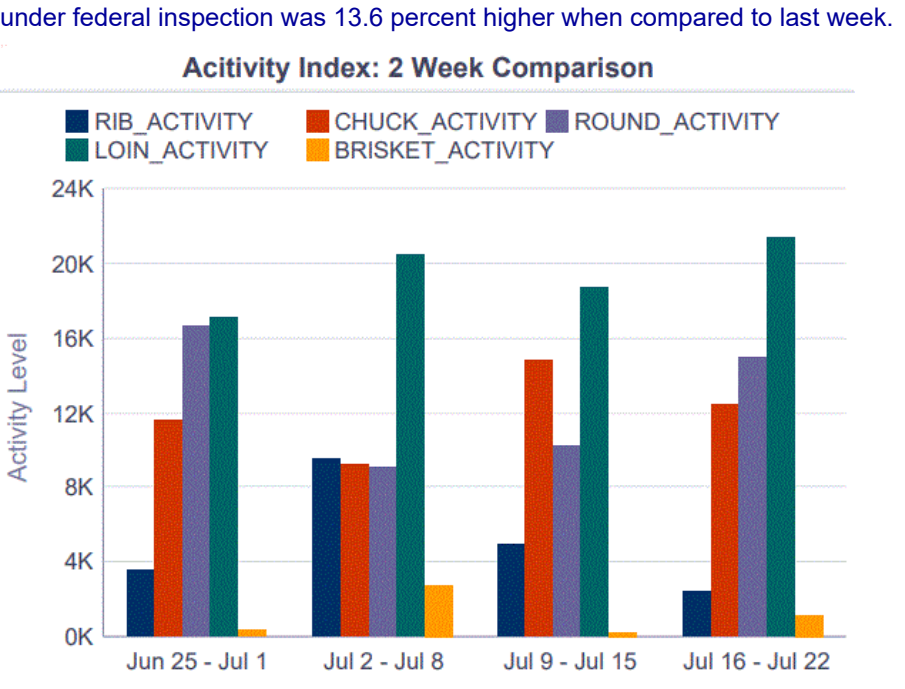
USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate was 0.9 percent lower, the Special Rate declined by 3.8 percent, and the Activity Index posted a 4 percent increase. Cuts from the Round, Loin, and Brisket saw more ad space, while cuts from the Rib Chuck, and Ground Beef items saw less. Cattle slaughter under federal inspection was 13.6 percent higher when compared to last week.



	THIS WEEK		LAST WEEK		LAST YEAR	
Outlets	29,200		29,200		29,200	
Feature Rate (1/)	66.5%		67.4%		60.7%	
Special Rate (2/)	23.7%		27.5%		14.8%	
Activity Index (3/)	79,370		76,290		61,100	
	Stores	Wtd Avg	Stores	Wtd Avg	Stores	Wtd Avg
Bone-In Ribeye Roast	270	9.82	150	8.45		
Bone-In Ribeye Steak	1,240	8.46	2,720	11.19	2,340	7.10
Bnls Ribeye Roast	10	10.98	10	8.97	90	12.53
Bnls Ribeye Steak	860	13.06	2,090	14.51	2,320	10.38
T-Bone Steak	5,130	10.50	2,820	9.60	5,240	7.76
Porterhouse Steak	2,370	10.21	530	10.21	1,640	8.73
Tenderloin	450	13.97	370	12.45	300	8.56
Filet Mignon	270	16.99	400	22.75	130	8.98
Loin, Bnls			240	9.99	100	9.79
Bone-In Strip Steak	2,670	8.39	1,420	10.48	590	8.22
Bnls New York Strip Steak	4,380	10.20	5,720	10.93	2,070	9.52
Beef Backribs	40	1.99	170	2.03	170	2.87
Sirloin Roast						
Sirloin Steak	440	7.52	300	10.16	490	5.05
Bnls Sirloin Roast	10	5.99	100	7.67	100	4.43
Bnls Sirloin Steak	1,740	7.23	1,800	7.16	870	5.50
Sirloin Tip Roast	1,240	4.29	170	5.51	520	4.19
Sirloin Tip Steak	1,330	6.01	970	5.02	300	4.14
Bnls Top Sirloin Roast	90	4.72	90	5.91	60	4.99
Bnls Top Sirloin Steak	3,190	6.76	2,170	7.91	2,840	6.08
Top Round Roast	570	4.76	520	5.45	1,320	4.81
Top Round Steak	1,320	6.04	1,330	5.81	930	4.09
Bottom Round Roast	2,530	4.97	2,590	4.89	2,280	5.23
Bottom Round Steak	2,370	6.14	520	4.82	2,420	5.34
Eye Of Round Roast	870	5.10	320	4.97	250	4.47
Eye Of Round Steak	530	5.31	550	5.66	280	5.27
Rump Roast	790	4.77	1,010	4.64	1,100	4.13
Rump Steak	90	4.49				
Chuck/Shldr/Arm Roast	3,860	5.11	5,650	5.23	2,620	3.83
Chuck/Shldr/Arm Steak	2,900	4.99	5,100	5.11	2,620	4.37
London Broil	5,220	5.74	3,390	4.75	3,980	4.69
Brisket	1,080	4.50	180	5.15	200	3.49
Brisket, Flat			40	4.99	40	6.99
Corned Beef Brisket	20	3.49				
Corned Beef Flat	40	3.99	50	4.36		
Beef Short Ribs	980	6.55	1,070	7.64	610	5.68
Flat Iron Steak	400	8.52	670	8.83	180	6.79
Flank Steak	250	10.03	460	10.76	560	7.59
Minute/Cube Steaks	5,520	5.96	3,850	6.07	2,820	5.65
Stew Meat	2,680	5.94	3,110	5.76	1,130	5.33
Ground Round	770	4.95	670	5.06	520	4.96
Ground Chuck	890	4.28	860	3.72	1,150	3.35
Ground Sirloin	500	5.75	1,460	4.75	1,590	5.45
Ground Beef 90% Or More	4,560	4.71	2,010	5.66	1,020	4.67
Ground Beef 80-89%	4,120	3.46	5,500	3.63	7,310	4.46
Ground Beef 70-79%	2,320	2.29	3,770	2.80	1,330	2.58
Beef Patties	5,900	5.59	6,110	5.79	3,550	5.06
Tri-Tip	2,110	5.04	2,810	6.09	250	8.00
Skirt Steak	450	10.89	450	10.99	870	7.58

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Imported Meat Passed for Entry in the U.S. by Country: USDA Agricultural Marketing Service

[View Complete Report](#)

For Reporting Period: 07/04/2021 to 07/10/2021
Metric Tons Week Number 28

Country Totals	Current Week	2021 Year-to-Date	2020 Year-to-Date	Percent Change
Argentina	365	7,007	4,788	46%
Australia	5,104	124,645	177,996	-30%
Austria		18	11	60%
Brazil	2,205	45,570	24,380	87%
Canada	13,966	400,770	367,265	9%
Chile	885	31,375	30,828	2%
Costa Rica	85	4,399	6,301	-30%
Croatia		75	59	27%
Denmark	641	17,639	14,092	25%
Finland		122	97	26%
France	1	90	45	101%
Germany	10	1,157	1,219	-5%
Honduras		22	1,510	-99%
Hungary	95	5,135	1,798	186%
Iceland		16	18	-8%
Ireland	297	7,173	6,379	12%
Israel	13	840	780	8%
Italy	245	7,433	4,838	54%
Japan	18	532	200	167%
Lithuania		98	111	-12%
Mexico	6,025	161,510	169,998	-5%
Netherlands	176	3,486	3,876	-10%
New Zealand	4,334	116,958	114,669	2%
Nicaragua	909	32,315	39,150	-17%
North Ireland	24	325	240	35%
Poland	658	18,375	15,944	15%
San Marino		79	562	-86%
South Korea	15	489	10	4782%
Spain	158	2,089	1,713	22%
United Kingdom	118	3,536	2,723	30%
Uruguay	1,347	24,278	22,304	9%
Total	39,581	1,017,557	1,013,902	0%

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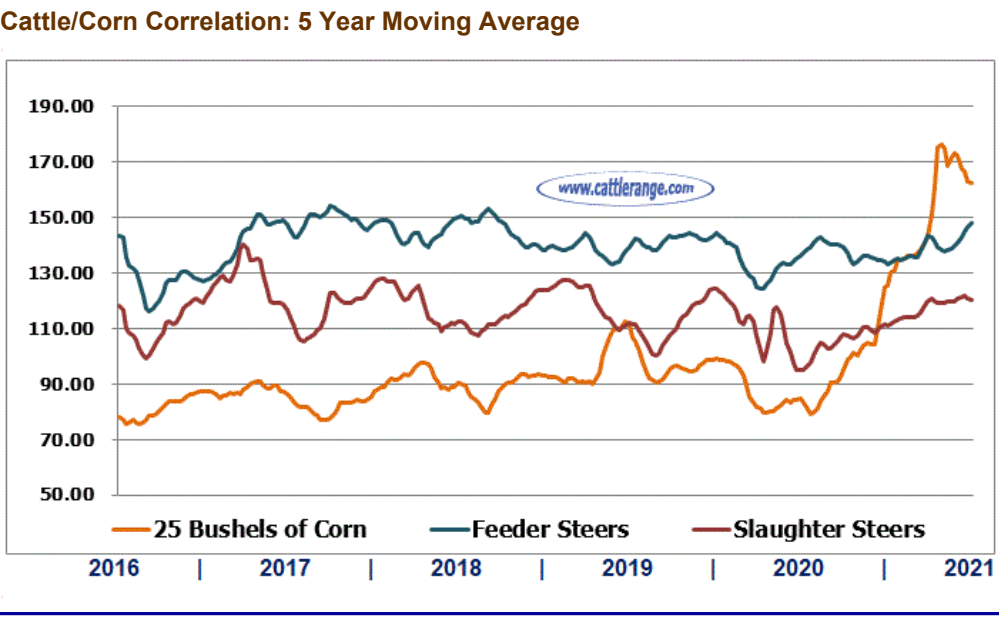
Cattle/Corn Correlation: 5 Year Moving Average



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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, July 17, 2021 was estimated at 1013.1 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 15.5 percent higher than a week ago and 5.5 percent lower than a year ago. Cumulative meat production for the year to date was 2.4 percent higher compared to the previous year.

```
                    Meat Production (millions of pounds)
                           (excludes condemned)
Week Ending       Beef     Calf/Veal    Pork (2) Lamb/Mutton  Totals (3)
   17-Jul-21      531.2        0.7        479.1        2.1      1013.1
   10-Jul-21      467.9        0.5        406.7        1.9       877.0
     Change:      13.5%      40.0%        17.8%      10.5%       15.5%
   18-Jul-20      535.5        1.2        533.3        2.4      1072.4
     Change:      -0.8%     -41.7%       -10.2%     -12.5%       -5.5%
   2021 YTD     14852.2       26.9      14978.4       68.3     29925.8
   2020 YTD     14145.7       34.5      14968.0       70.1     29218.4
     Change:       5.0%     -22.1%         0.1%      -2.6%        2.4%
(1)Previous week estimates may be revised. Year ago data are actuals.
(2) Excludes lard.        (3) Totals may not add due to rounding.
2021 totals are subject to revision
-----------------------------------------------------------------------
                      Livestock Slaughter (head)
Week Ending    Cattle    Calves/Vealer       Hogs    Sheep/Lambs
   17-Jul-21   653,000       6,000      2,280,000      34,000
   10-Jul-21   575,000       4,000      1,923,000      31,000
     Change:       13.6%      50.0%          18.6%        9.7%
   18-Jul-20   646,000       9,000      2,517,000      37,000
     Change:        1.1%     -33.3%          -9.4%       -8.1%
   2021 YTD  17,938,000    191,000     69,287,000   1,048,000
   2020 YTD  17,136,000    253,000     69,439,000   1,046,000
     Change:        4.7%     -24.5%          -0.2%        0.1%
-----------------------------------------------------------------------
                         Average Weights (lbs)
Week Ending Live:           Cattle    Calves/Vealers     Hogs    Sheep/Lambs
   17-Jul-21   Estimate       1346          218           264        124
   10-Jul-21   Estimate       1347          222           265        124
   18-Jul-20     Actual       1358          243           284        129
          Dressed:
   17-Jul-21   Estimate        815          126           210         62
   10-Jul-21   Estimate        815          129           211         62
   18-Jul-20     Actual        830          140           212         65
-----------------------------------------------------------------------
           Percentage of Total Cattle Slaughtered by Class
Week Ending     Steers        Heifers         Cows          Bulls
   03-Jul-21     51.6%          27.7%         18.9%          1.8%
   04-Jul-20     52.2%          27.7%         18.4%          1.7%

           Percentage of Total Hogs Slaughtered by Class
Week Ending Barrows & Gilts               Sows                   Boars
   03-Jul-21     97.3%                    2.5%                    0.3%
   04-Jul-20     97.3%                    2.5%                    0.2%
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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.

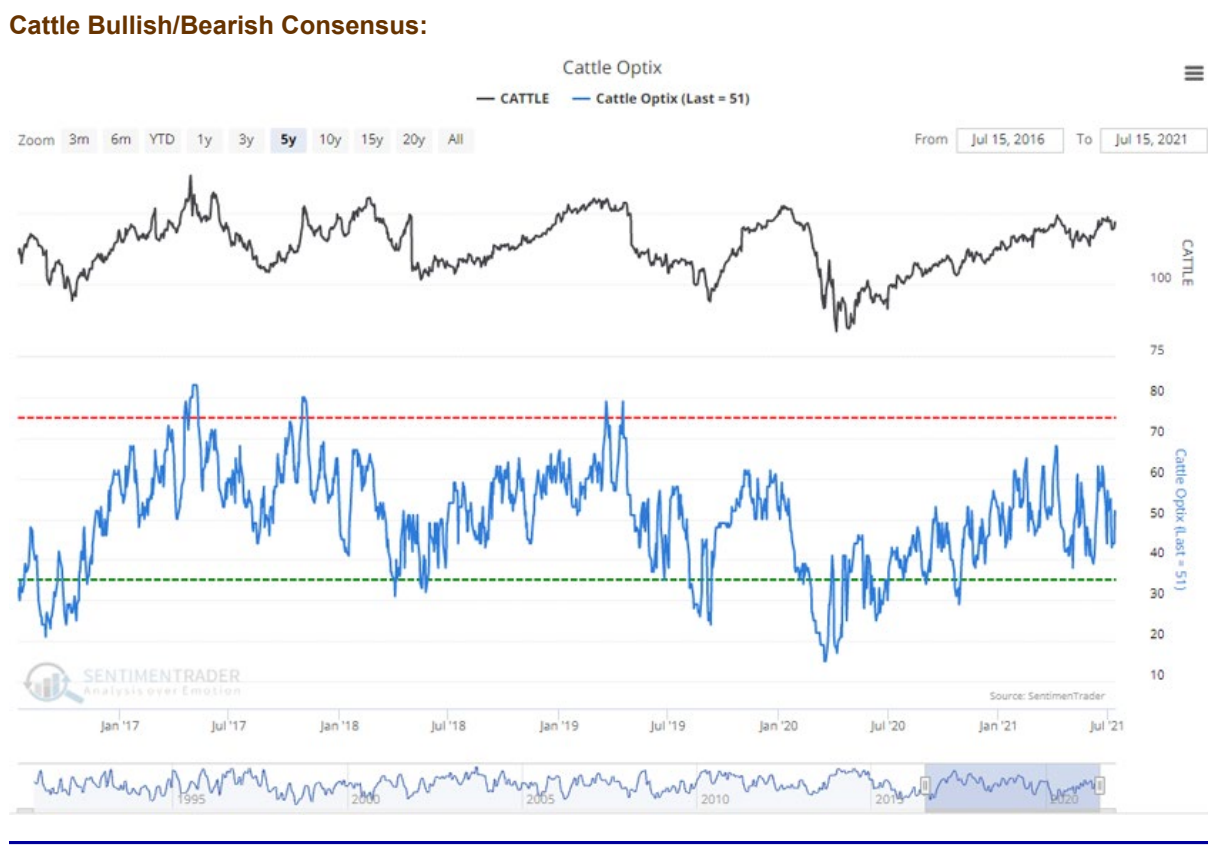
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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.

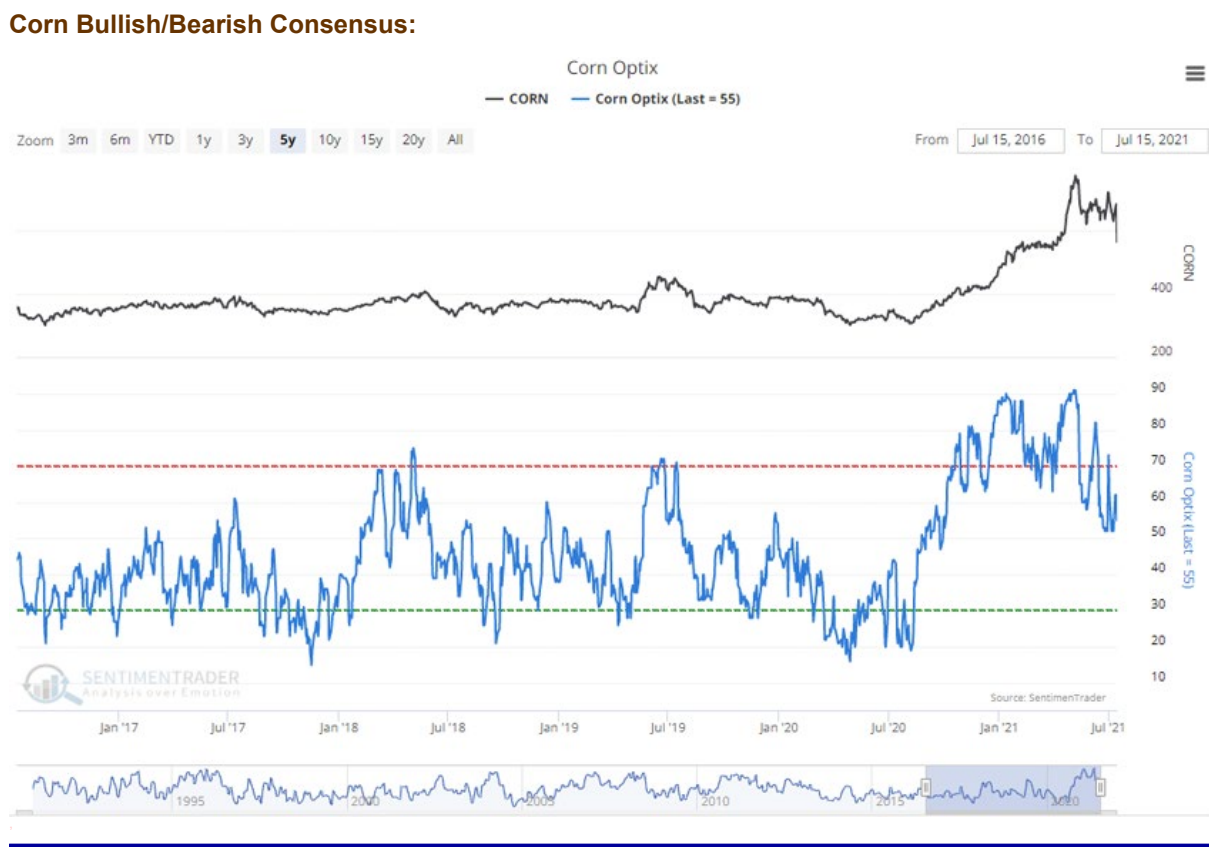
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level 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 year. Looking for absolute readings under 20% (or especially 10%) often indicates an upturn in the market.

Cattle Bullish/Bearish Consensus:



Corn Bullish/Bearish Consensus:



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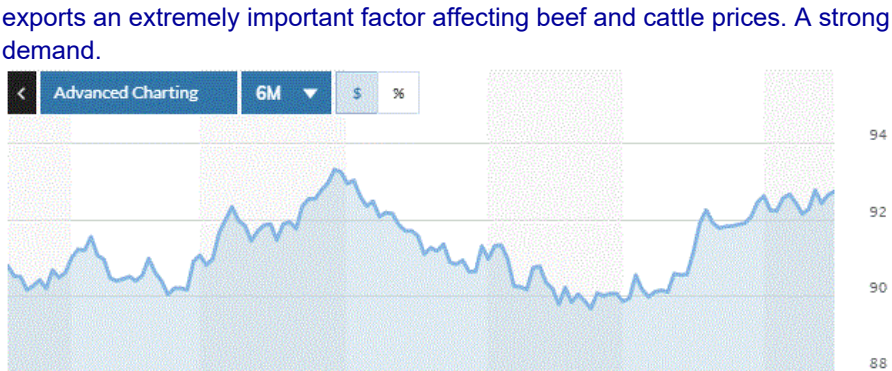
U.S. Dollar - 6 Month Chart:

Over the past 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](#)

Small-caps continue to surrender momentum

The major indexes ended lower, but the S&P 500 Index and Nasdaq Composite reached new intraday highs at midweek before falling back. The small-cap Russell 2000 Index underperformed for the third consecutive week, further surrendering its leadership over the large-cap S&P 500 Index for the year-to-date period. T. Rowe Price traders noted that market activity was generally subdued despite the unofficial kickoff of second-quarter earnings reporting season. During the week, 21 S&P 500 companies were scheduled to report results, according to Refinitiv.

Inflation data again surprise on the upside

Growth and inflation data appeared to remain in the spotlight during the week. Stocks fell back on Tuesday, following the release of data showing that headline and core (excluding food and energy) consumer prices had jumped 0.9% in June, roughly twice consensus estimates. It was the fastest 12-month increase in the core rate (4.5%) since 1991. Surging used-car prices were again responsible for about one-third of the increase, but the inflationary pressures were broadly felt by consumers—food prices increased 0.8% in the month, and gasoline prices rose 2.5%. On Monday, the New York Federal Reserve reported that year-ahead inflation expectations had reached 4.8%, the highest on record in data going back to 2013.

Fed Chair Jerome Powell's scheduled testimony before Congress on Wednesday and Thursday may have blunted the negative impact of the inflation data on markets. While acknowledging that the recent spike in inflation was larger than he expected, Powell repeated his view that inflation pressures are temporary and "substantial further progress is still a ways off" in terms of the Fed's employment and inflation goals. Before raising short-term interest rates, the Fed is widely expected to begin tapering asset purchases designed to keep downward pressure on long-term rates. On Thursday, Chicago Fed President Charles Evans voiced concern about tapering too early, warning it could undercut the Fed's objectives.

Retail sales beat expectations, but consumers appear to grow more cautious

The week's economic data were mixed relative to expectations. Manufacturing output contracted slightly in June, due largely to carmakers' trouble finding chips. An index of manufacturing activity in the New York region hit a record high, however, reflecting strength in both new orders and shipments. Weekly jobless claims hit a new pandemic low of 360,000, in line with expectations.

Retail sales rose 0.6% in June, well above consensus expectations for a 0.4% decline. Sales outside of the volatile auto sector—which have been restrained by the global chip shortage—increased 1.3%. The Commerce Department data showed the clear impact of the reopening of the economy, with consumers shifting purchases away from home goods and toward restaurants, leisure, and apparel. Stocks fell back later Friday morning, however, after the University of Michigan's preliminary gauge of consumer sentiment fell back to its lowest level since February, driven largely by inflation worries. "Consumers' complaints about rising prices for homes, vehicles, and household durables...reached an all-time record," according to the survey's lead researcher.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	34,687.85	-182.31	13.33%
S&P 500	4,327.16	-42.39	15.20%
Nasdaq Composite	14,427.24	-274.68	11.94%
S&P MidCap 400	2,616.96	-89.46	13.45%
Russell 2000	2,163.24	-116.76	9.54%

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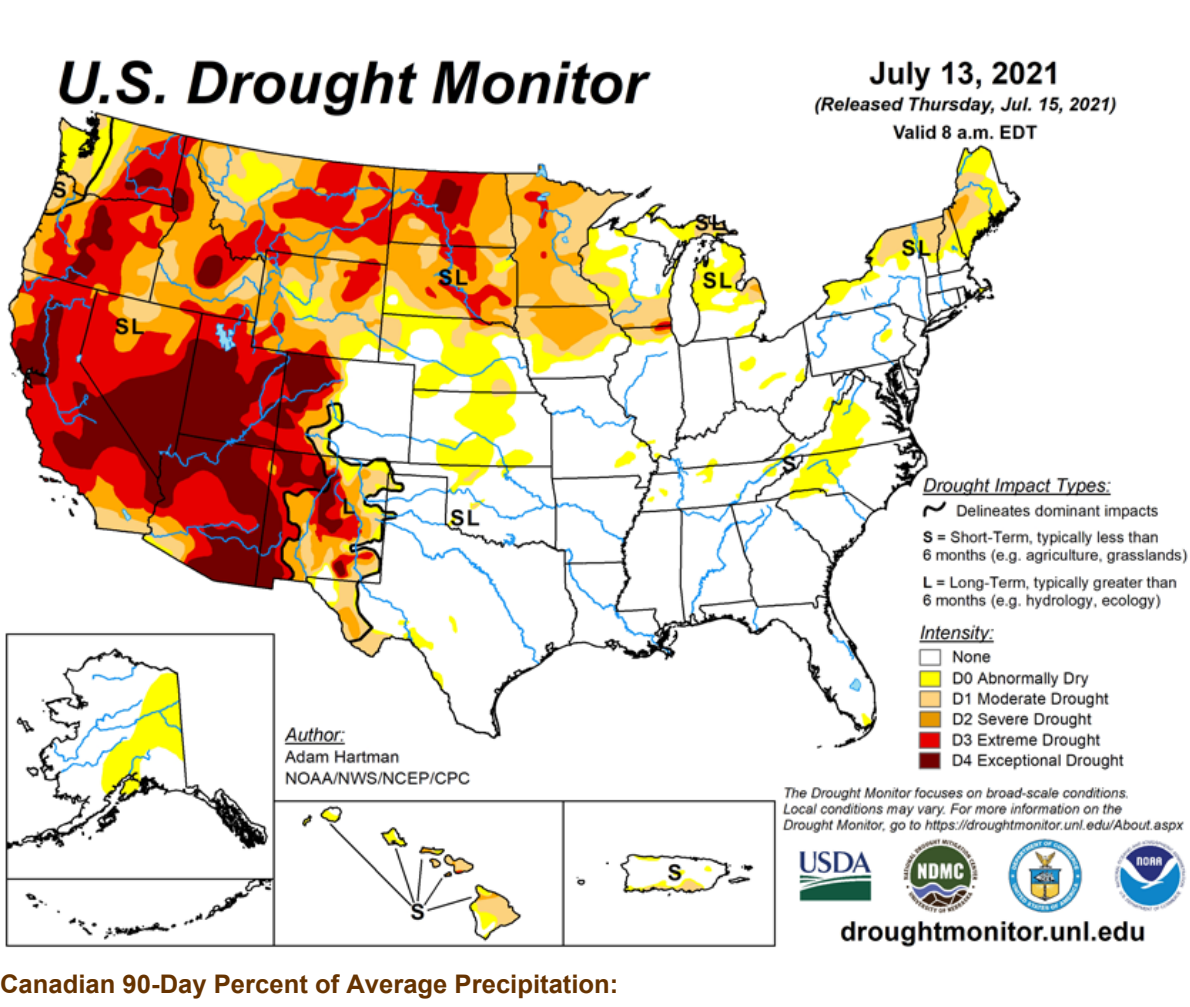
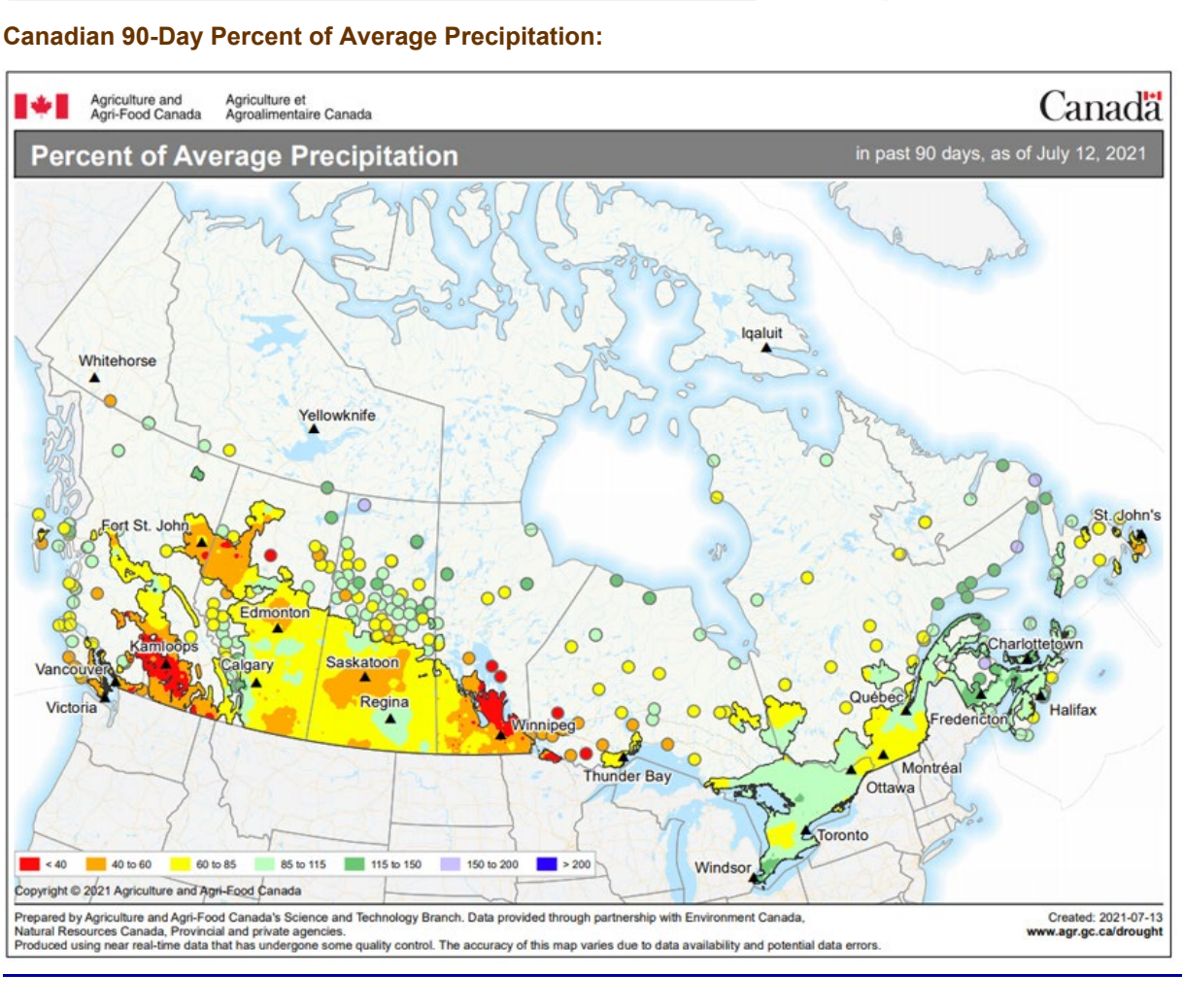
"**[Click Here](#)**" **to view a Slide Show of Drought Monitor maps for the last 12 weeks**



U.S. Drought Monitor
July 13, 2021
(Released Thursday, Jul. 15, 2021)
Valid 8 a.m. EDT
SL
S
L
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
Author:
Adam Hartman
NOAA/NWS/NCEP/CPC
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
USDA
NDMC
droughtmonitor.unl.edu

Canadian 90-Day Percent of Average Precipitation:



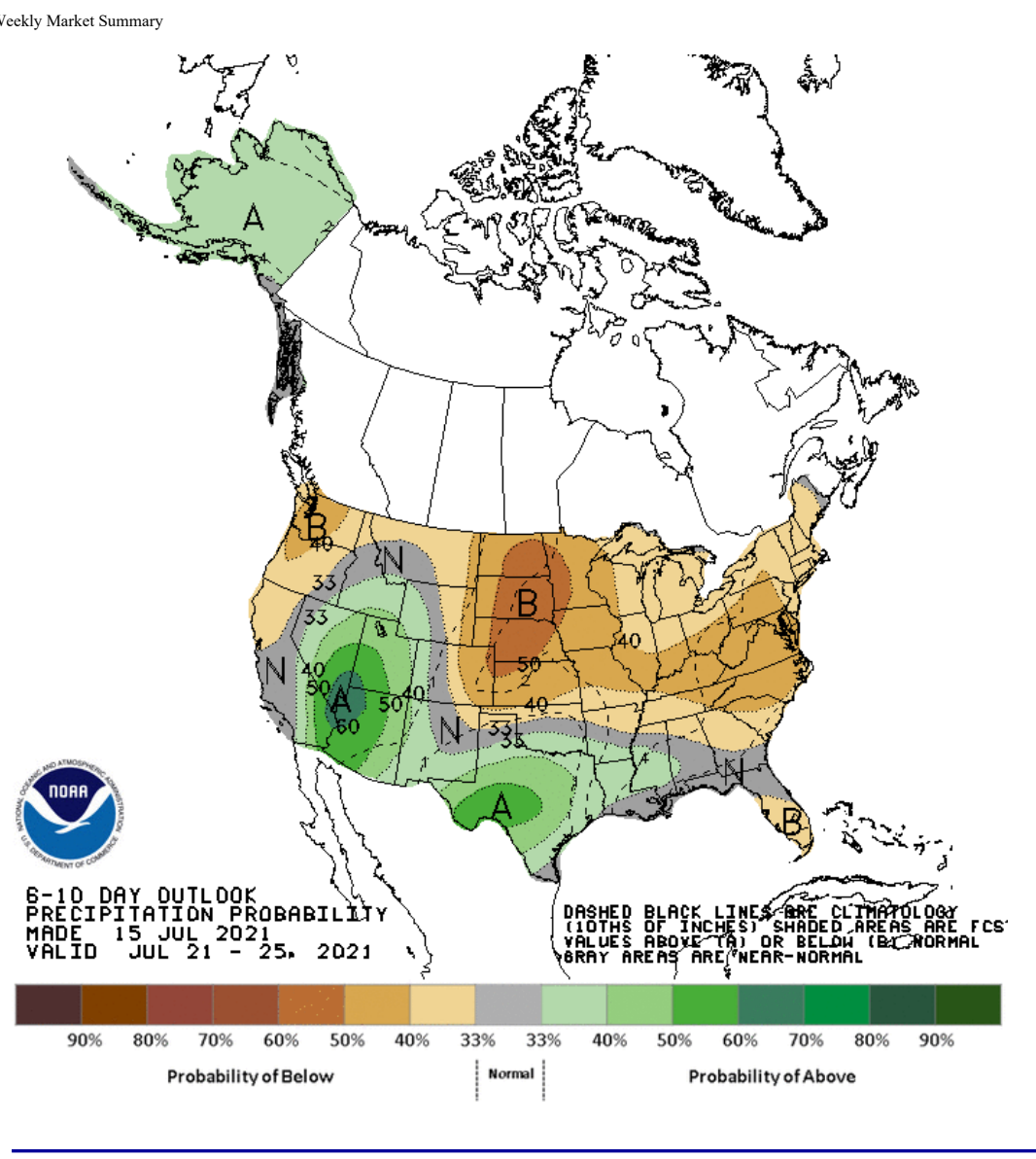
Agriculture and Agri-Food Canada
Agriculture et Agroalimentaire Canada
Canada
Percent of Average Precipitation
in past 90 days, as of July 12, 2021
Iqaluit
Whitehorse
Yellowknife
Fort St. John
St. John's
Edmonton
Kamloops
Calgary
Saskatoon
Vancouver
Victoria
Regina
Winnipeg
Thunder Bay
Charlottetown
Quebec
Fredericton
Halifax
Montreal
Ottawa
Toronto
Windsor
< 40
40 to 60
60 to 85
85 to 115
115 to 150
150 to 200
> 200
Copyright © 2021 Agriculture and Agri-Food Canada
Prepared by Agriculture and Agri-Food Canada's Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies.
Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.
Created: 2021-07-13
www.agr.gc.ca/drought

Looking ahead...

During the next 5 days (July 15 to 19), the West Coast, much of the Great Basin, and the Northern Rockies are favored to remain dry. Conversely, precipitation associated with the Southwest Monsoon is expected to continue across the Four Corners Region. In the eastern half of the U.S., a frontal boundary extending from the Central Plains to the Great Lakes is expected to move southward toward the Gulf Coast, bringing with it the potential for many areas from the Central Plains and Mississippi Valley to the East Coast to receive more than an inch of rainfall, with the highest amounts (2 inches or greater) extending from the Central Plains to the eastern Great Lakes. Maximum temperature anomalies are expected to increase across the Northern Tier (10°F to 15°F positive anomalies), while the southern half of the CONUS will experience seasonal to below-normal temperatures (less than 10°F negative anomalies).

The CPC 6-10 day extended range outlook (valid July 20 to 25) favors enhanced odds for above-normal temperatures across much of the West and Northern Tier eastward to the Great Lakes, underneath anomalous mid-level ridging. Enhanced odds for below-normal temperatures are favored across much of the Southern Tier of the CONUS and into the Northeast, associated with a weakness in the ridge in the west-central CONUS and troughing in the East. Below-normal precipitation across the Northern Tier is associated with the anomalous ridge over the western-central CONUS, with below-normal precipitation probabilities extending to the Northeast. An enhanced Southwest Monsoon favors increased precipitation chances in the Southwest and large portions of the Great Basin. Above-normal precipitation probabilities along the Gulf Coast and westward into Texas are associated with a mean frontal boundary. In Alaska, mid-level troughing over the Bering Strait increases odds for below-normal temperatures and above-normal precipitation across the Southwest and West Mainland, respectively, and eastern Aleutians. The eastern Alaska Mainland and Panhandle favor above-normal temperatures and below-normal precipitation, respectively, underneath a mean ridge.

Precipitation & Temperature Outlooks:


6-10 DAY OUTLOOK
PRECIPITATION PROBABILITY
MADE 15 JUL 2021
VALID JUL 21 - 25, 2021
DASHED BLACK LINES ARE CLIMATOLOGY (10THS OF INCHES) SHADED AREAS ARE FCST VALUES ABOVE (A) OR BELOW (B) NORMAL GRAY AREAS ARE NEAR-NORMAL
90% 80% 70% 60% 50% 40% 33% 33% 40% 50% 60% 70% 80% 90%
Probability of Below
Normal
Probability of Above

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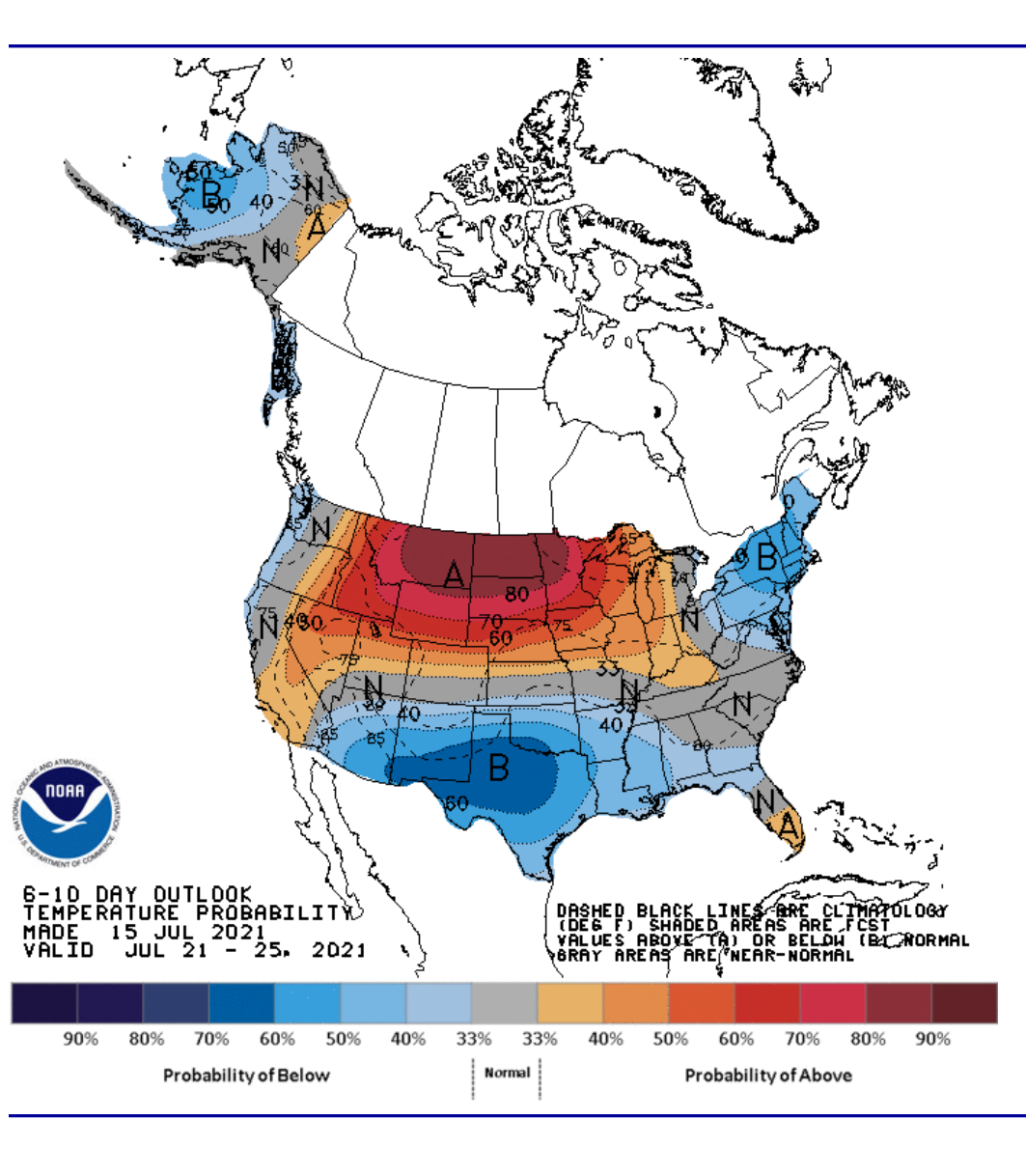
6-10 DAY OUTLOOK
TEMPERATURE PROBABILITY
MADE 15 JUL 2021
VALID JUL 21 - 25, 2021
DASHED BLACK LINES ARE CLIMATOLOGY (DEG F) SHADED AREAS ARE FCST VALUES ABOVE (A) OR BELOW (B) NORMAL GRAY AREAS ARE NEAR-NORMAL
90% 80% 70% 60% 50% 40% 33% 33% 40% 50% 60% 70% 80% 90%
Probability of Below
Normal
Probability of Above

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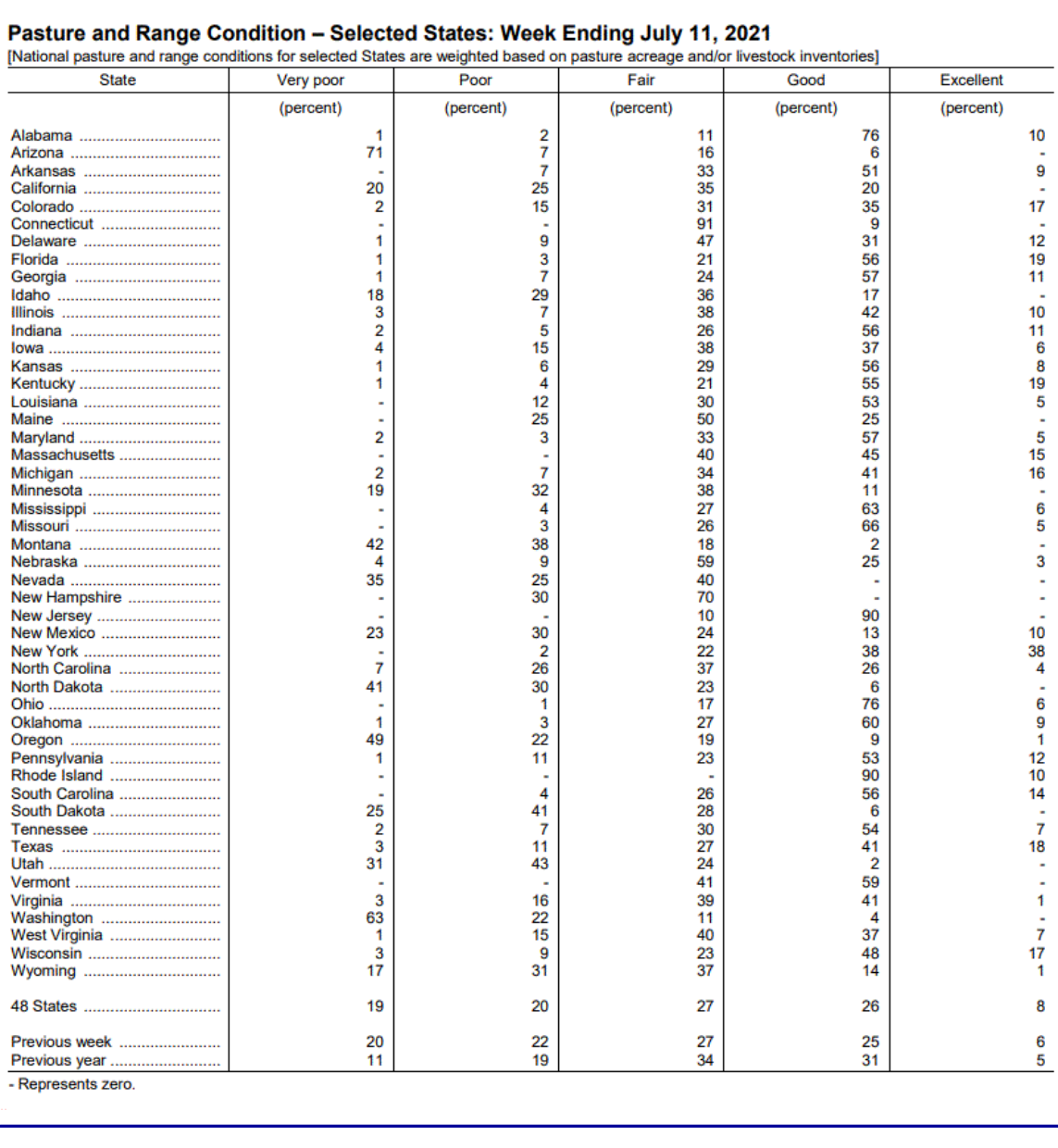
Pasture & Range Conditions:



Pasture and Range Condition – Selected States: Week Ending July 11, 2021

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Alabama	1	2	11	76	10
Arizona	71	7	16	6	-
Arkansas	-	7	33	51	9
California	20	25	35	20	-
Colorado	2	15	31	35	17
Connecticut	-	-	91	9	-
Delaware	1	9	47	31	12
Florida	1	3	21	56	19
Georgia	1	7	24	57	11
Idaho	18	29	36	17	-
Illinois	3	7	38	42	10
Indiana	2	5	26	56	11
Iowa	4	15	38	37	6
Kansas	1	6	29	56	8
Kentucky	1	4	21	55	19
Louisiana	-	12	30	53	5
Maine	-	25	50	25	-
Maryland	2	3	33	57	5
Massachusetts	-	-	40	45	15
Michigan	2	7	34	41	16
Minnesota	19	32	38	11	-
Mississippi	-	4	27	63	6
Missouri	-	3	26	66	5
Montana	42	38	18	2	-
Nebraska	4	9	59	25	3
Nevada	35	25	40	-	-
New Hampshire	-	30	70	-	-
New Jersey	-	-	10	90	-
New Mexico	23	30	24	13	10
New York	-	2	22	38	38
North Carolina	7	26	37	26	4
North Dakota	41	30	23	6	-
Ohio	-	1	17	76	6
Oklahoma	1	3	27	60	9
Oregon	49	22	19	9	1
Pennsylvania	1	11	23	53	12
Rhode Island	-	-	-	90	10
South Carolina	-	4	26	56	14
South Dakota	25	41	28	6	-
Tennessee	2	7	30	54	7
Texas	3	11	27	41	18
Utah	31	43	24	2	-
Vermont	-	-	41	59	-
Virginia	3	16	39	41	1
Washington	63	22	11	4	-
West Virginia	1	15	40	37	7
Wisconsin	3	9	23	48	17
Wyoming	17	31	37	14	1
48 States	19	20	27	26	8
Previous week	20	22	27	25	6
Previous year	11	19	34	31	5

- Represents zero.

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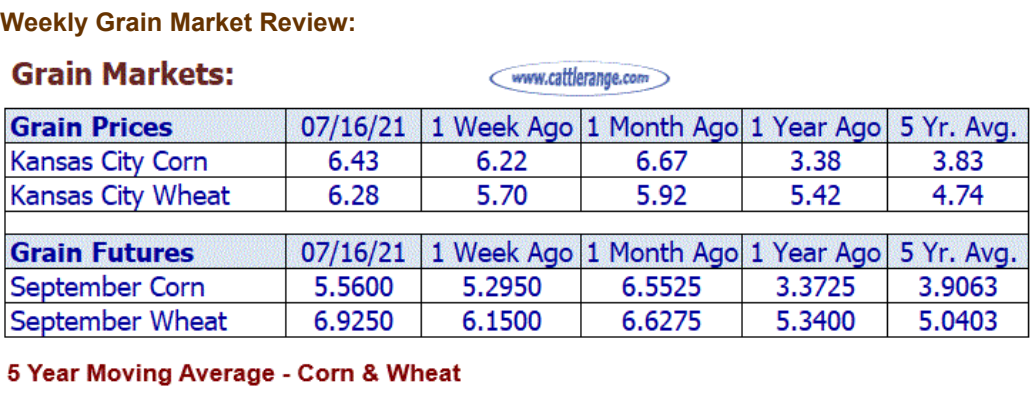
Weekly Grain Market Review:

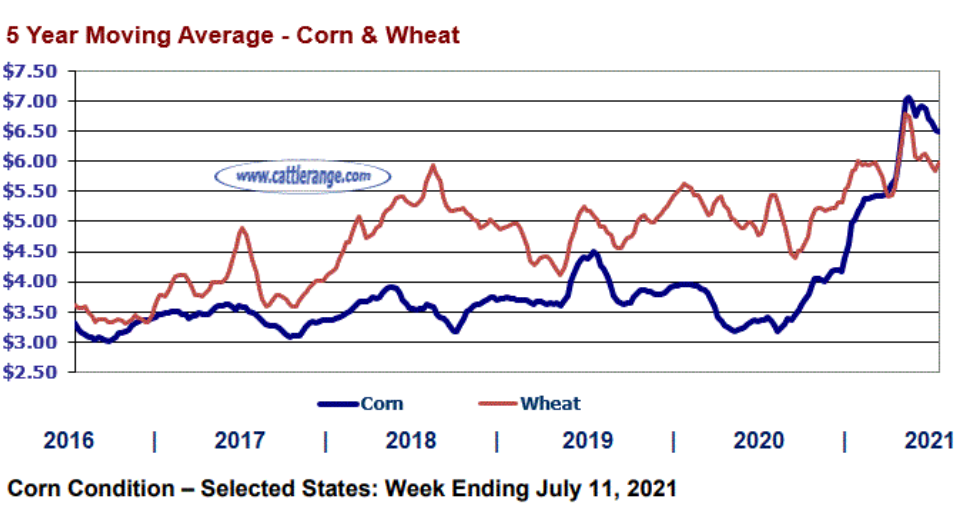


Grain Markets:

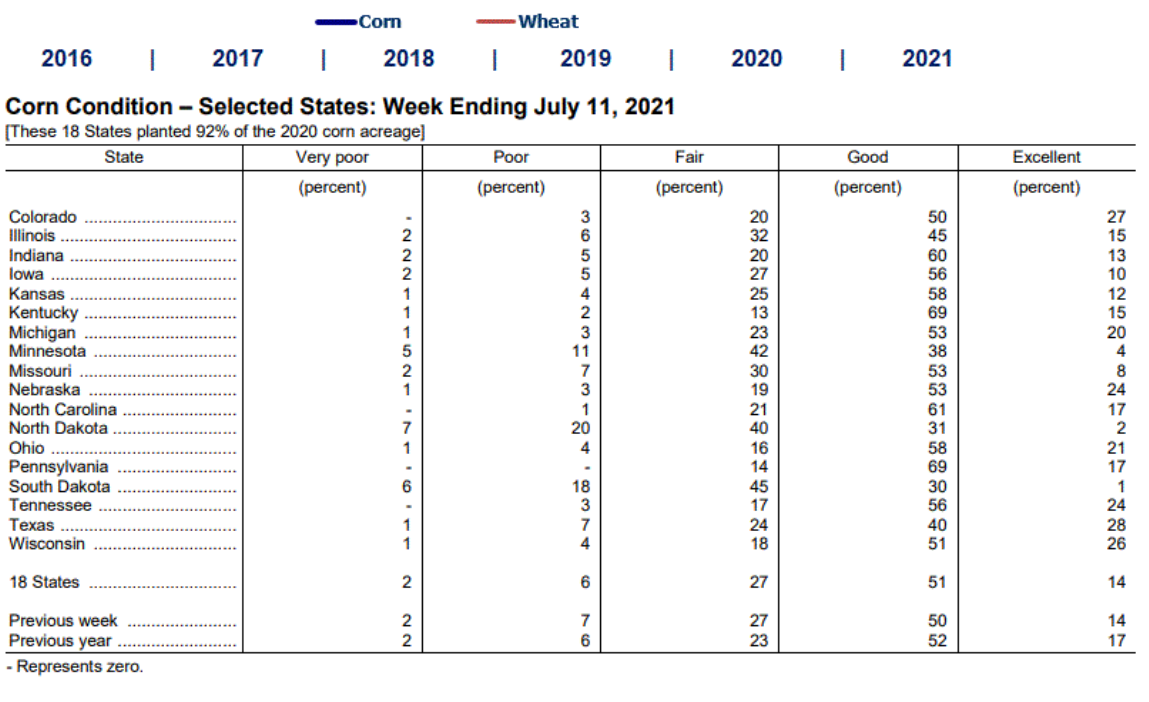
www.cattlerange.com

Grain Prices	07/16/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Kansas City Corn	6.43	6.22	6.67	3.38	3.83
Kansas City Wheat	6.28	5.70	5.92	5.42	4.74

Grain Futures	07/16/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
September Corn	5.5600	5.2950	6.5525	3.3725	3.9063
September Wheat	6.9250	6.1500	6.6275	5.3400	5.0403



5 Year Moving Average - Corn & Wheat



Corn Condition – Selected States: Week Ending July 11, 2021

[These 18 States planted 92% of the 2020 corn acreage]

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Colorado	-	3	20	50	27
Illinois	2	6	32	45	15
Indiana	2	5	20	60	13
Iowa	2	5	27	56	10
Kansas	1	4	25	58	12
Kentucky	1	2	13	69	15
Michigan	1	3	23	53	20
Minnesota	5	11	42	38	4
Missouri	2	7	30	53	8
Nebraska	1	3	19	53	24
North Carolina	-	1	21	61	17
North Dakota	7	20	40	31	2
Ohio	1	4	16	58	21
Pennsylvania	-	-	14	69	17
South Dakota	6	18	45	30	1
Tennessee	-	3	17	56	24
Texas	1	7	24	40	28
Wisconsin	1	4	18	51	26
18 States	2	6	27	51	14
Previous week	2	7	27	50	14
Previous year	2	6	23	52	17

- Represents zero.

Last Week's Trade Data:

Corn:

Net sales of 138,800 MT for 2020/2021 were down 20 percent from the previous week, but up 31 percent from the prior 4-week average. Increases primarily for Japan (191,500 MT, including 134,300 MT switched from unknown destinations and decreases of 2,800 MT), Mexico (77,700 MT, including decreases of 1,900 MT), El Salvador (23,000 MT, including 22,000 MT switched from Guatemala), Jamaica (18,800 MT), and Venezuela (7,300 MT), were offset by reductions primarily for unknown destinations (104,300 MT). For 2021/2022, net sales of 133,200 MT primarily for unknown destinations (76,600 MT), Mexico (32,000 MT), Japan (16,000 MT), Colombia (4,500 MT), and Taiwan (4,000 MT)), were offset by reductions for Nicaragua (2,000 MT).

Exports of 1,061,700 MT were down 18 percent from the previous week and 26 percent from the prior 4-week average. The destinations were primarily to China (477,600 MT), Mexico (253,700 MT), Japan (191,500 MT), Guatemala (67,600 MT), and Costa Rica (29,900 MT).

Wheat:

Net sales of 424,700 metric tons (MT) for 2021/2022 were up 46 percent from the previous week and 44 percent from the prior 4-week average. Increases were primarily for unknown destinations (132,700 MT), the Philippines (80,100 MT), Japan (58,900 MT), Mexico (34,500 MT, including decreases of 600 MT), and Ecuador (31,500 MT).

Exports of 365,900 MT were down 5 percent from the previous week, but up 4 percent from the prior 4-week average. The destinations were primarily to Japan (71,800 MT), the Philippines (64,100 MT), Mexico (56,000 MT), Nigeria (47,400 MT), and the United Arab Emirates (44,000 MT).

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