The Cattle Range

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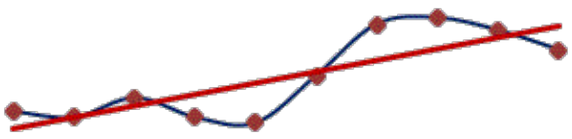
Weekly Market Summary

For the week ending July 15, 2022

For the week, slaughter cattle trade was steady to 2.00 lower with feeder cattle and stocker calves higher. Live Cattle & Feeder Cattle futures were higher while dressed beef cutouts were mixed and corn lower. Cattle markets were higher early in the week but prices and sentiment turned bearish by week's end.

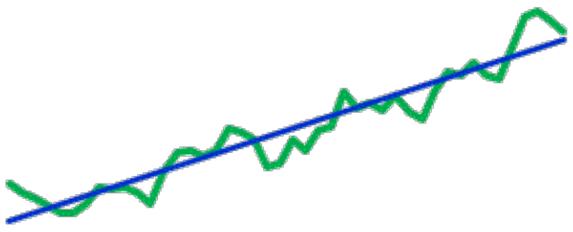
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: -0.95%
Change from 10 Days Ago: +3.02%

60 Day Index Trendline



Change from 60 Days Ago: +11.62%
Change from 60 Day High: -1.55%

Indexes track the daily market values for the past 10 & 60 days. Each value is the weighted total of the Gain/(Loss) for 15 major market factors compared to the previous trading day.

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

Slaughter Cattle: Trade in the South was steady at 137.00 with Northern dressed trade 2.00 lower at 230.00. In the 3 front months, Live Cattle futures closed from 0.35 to 0.97 higher. USDA's most recent carcass weight data showed weights averaged 883 lbs., unchanged from last week and 1 lb. below last year.

Feeder Cattle: The national average price for feeder steers @ 172.88, 2.48 higher with trade 2.00 lower to 5.00 higher. In the 3 front months, Feeder Cattle futures closed from 4.63 to 4.95 higher.

Stocker Calves: The national average price for stocker steers @ 195.33, 1.72 higher with trade 2.00 lower to 6.00 higher.

CME Feeder Cattle Index: 172.62, 4.23 higher than last week.

Boxed Beef Cutouts: Choice cutout 1.02 higher at 268.91 and the Select cutout 0.06 lower at 241.79. The Choice/Select spread at 27.12, 1.08 higher.

Cutter Cow Cutout: 2.88 lower at 217.97.

Slaughter Cows: Trade 3.00 to 9.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, July 16, 2022 was estimated at 1031.4 million lbs. according to the USDA's Marketing Service. This was 13.9 percent higher than a week ago and 1.8 percent higher than a year ago. Cumulative meat production for the year to date was 1.1 percent lower compared to the previous year.

Grain: Corn was 0.20 lower @ 7.39 with September futures @ 6.0425, 0.2900 lower. Wheat 1.08 lower @ 7.93 and the futures @ 7.7676, down 1.1474.

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- Weekly Hay Reports

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.

- Inflation? We Ain't Seen Nothin' Yet
- Missouri ranchers say they need more rain soon to avoid drastic steps
- Lawsuit settled over Aerial Killing of Feral Cattle in the Gila National Forest
- Will Carcass Weights drop below last year's All-Time Record?
- Current National Drought Conditions for Week Ending 7/12/22
- National Auction Receipts lower in 2022
- Police fire on Dutch farmers protesting Environmental Rules
- New Zealand lodges draft proposals to tax Cow & Sheep Burps
- U.S. Producer-Price Index climbs more than forecast in June
- U.S. Chamber questions 'Micromanagement of Beef Markets' in Cattle Transparency Act
- Analysis of June Food Inflation Data
- U.S. inflation climbs to new 41-year high of 9.1%
- USDA accepts more than 3.1 million acres in Grassland CRP signup
- July WASDE Report: Higher Cattle Prices & Lower Corn Prices Forecast
- May Beef Exports Set New Monthly Record
- Saskatchewan family loses nearly 30 cattle to lightning strike
- Smaller Beef Export Markets Growing

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Weekly Market Overview:

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	07/15/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	172.62	168.39	162.17	151.39	144.67

Live Cattle Futures	07/15/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	134.92	133.95	138.02	120.17	116.81
October	139.55	138.95	136.57	125.60	117.64
December	145.42	145.07	142.42	131.32	118.90

Feeder Futures	07/15/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	176.35	171.72	172.95	155.62	145.88
September	179.67	174.72	174.80	158.50	147.50
October	182.45	177.75	176.52	160.47	148.99

Slaughter Cattle	07/15/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	137.00	137.00	140.00	120.00	118.17
N. Central - Dressed	230.00	232.00	230.00	200.00	188.99

Feedyard Closeout	07/15/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(185.14)	(163.77)	(126.48)	(73.09)	(49.14)
Future (Projected)	(188.47)	(139.24)	(130.30)	(102.01)	(50.83)

Avg. National Prices	07/15/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	172.88	170.40	163.82	150.73	144.59
Stocker Steers	195.33	193.61	189.07	170.36	166.00

Boxed Beef Cutout	07/15/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	268.91	267.89	266.26	267.94	237.59
Select	241.79	241.85	246.53	251.79	223.61
Spread	27.12	26.04	19.73	16.15	13.98

Cutter Cow Cut-Out	217.97	220.85	220.19	232.44	188.18

Crude Oil Futures	97.59	104.79	109.56	71.81	77.56

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National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, July 11th for week ending Saturday, July 9th

Week Ending:	7/9/22	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	**48,300**	144,000	88,200	134,500	135,700	101,675
Direct Sales	**67,200**	57,400	71,800	73,000	77,700	72,425
Video/Internet	**53,200**	8,500	206,700	0	121,100	95,250
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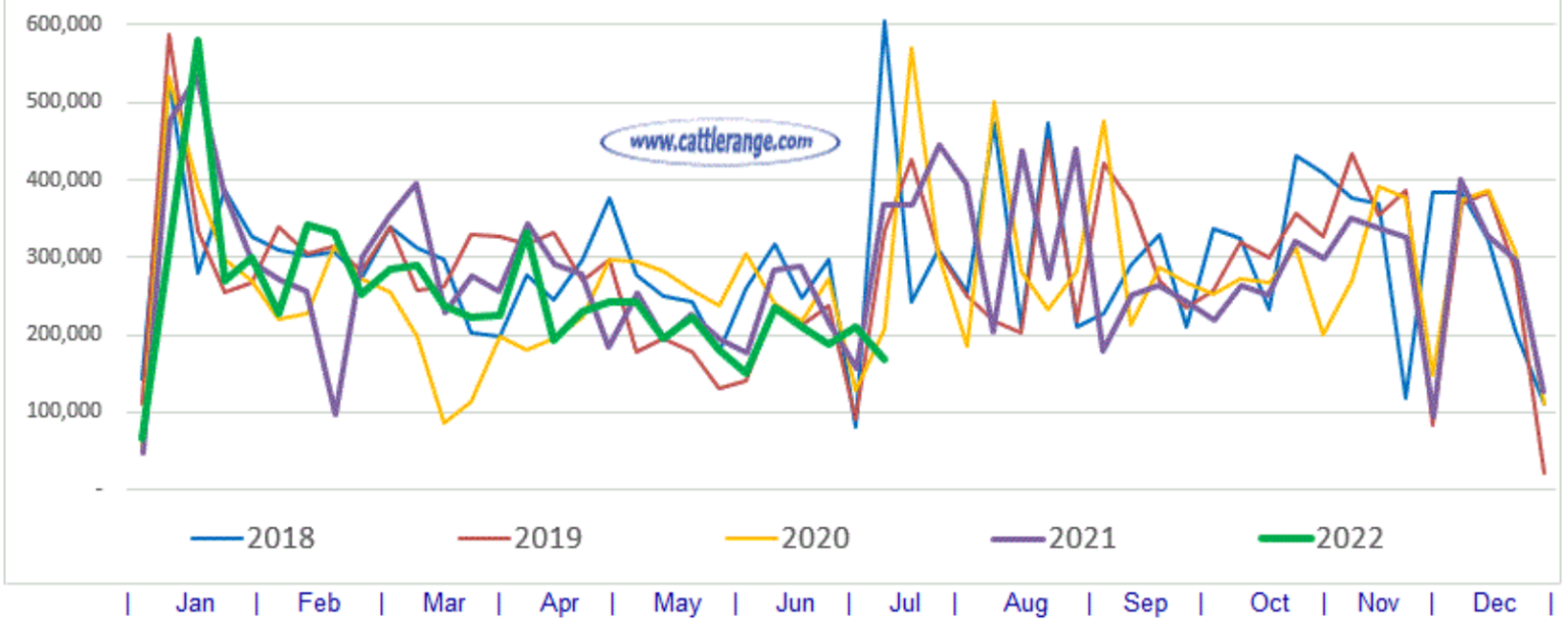
Total	**168,700**	**209,900**	**366,700**	**207,500**	**334,500**	**269,350**
This Week +/-	**-**	**-19.6%**	**-54.0%**	**-18.7%**	**-49.6%**	**-37.4%**



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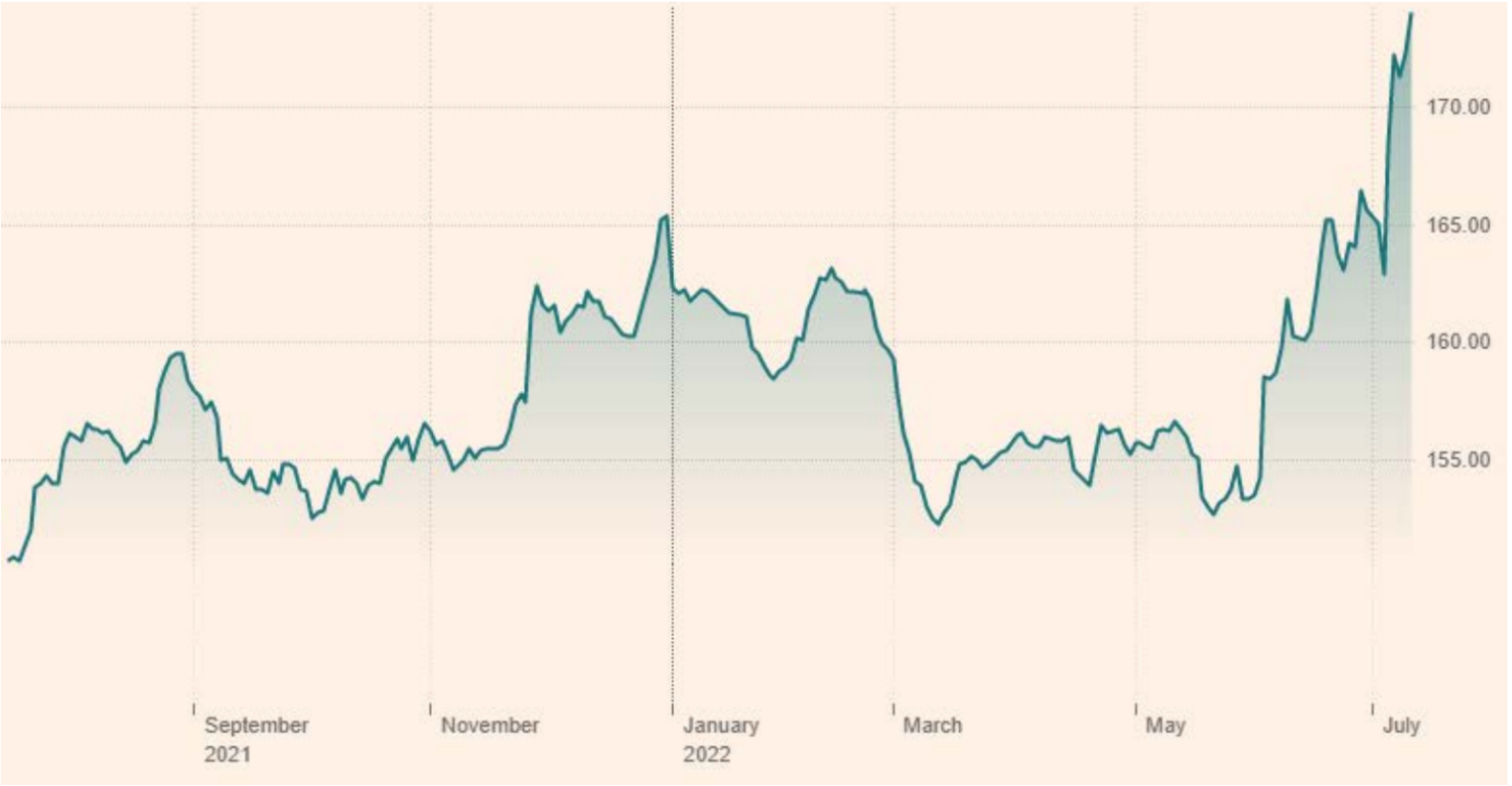
CME Feeder Cattle Index: 1 Year Change: +14.02% -- 52 Week Range: 150.71 to 174.05



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	07/15/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	190.88	187.80	182.20	158.44	154.68
Iowa	188.24	184.05	174.85	155.31	152.22
Missouri	173.25	172.18	166.25	156.88	149.09
Montana	185.00	181.53	174.66	157.23	151.01
Nebraska	204.45	194.35	177.30	164.11	157.59
Wyoming	186.72	183.21	174.15	158.28	152.59
North Central Avg.	**188.09**	**183.85**	**174.90**	**158.38**	**152.86**
Arkansas	163.11	164.75	160.41	148.92	141.97
Colorado	180.75	177.81	171.22	155.83	149.26
Kansas	173.16	172.15	166.54	157.14	148.97
New Mexico	172.89	168.35	162.23	150.20	143.66
Oklahoma	174.49	172.98	168.27	157.14	147.68
Texas	170.12	168.85	161.06	152.21	145.22
South Central Avg.	**172.42**	**170.82**	**164.96**	**153.57**	**146.13**
Alabama	155.77	151.80	154.20	139.70	132.60
Florida	151.75	149.70	143.90	132.84	130.47
Georgia	155.45	153.25	146.29	139.20	132.52
Kentucky	160.13	162.55	150.54	147.69	139.04
Louisiana	155.77	158.65	154.28	136.95	135.23
Mississippi	156.05	158.95	155.03	137.18	132.48
Tennessee	158.97	161.82	150.94	147.31	136.62
Virginia	158.20	159.88	150.72	146.87	139.28
Southeast Avg.	**156.51**	**157.08**	**150.74**	**140.97**	**134.78**
Arizona	170.46	165.99	158.04	147.60	
California	174.85	170.15	163.48	150.13	
Idaho	175.97	171.52	167.45	151.84	
Nevada	174.82	170.40	165.31	149.58	
Oregon	175.29	170.78	166.10	150.59	
Utah	174.55	170.14	165.45	149.55	
Washington	175.57	170.05	166.84	150.77	
Western Avg.	**174.50**	**169.86**	**164.67**	**150.01**	**NA**
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Overall Average	**172.88**	**170.40**	**163.82**	**150.73**	**144.59**
This Week +/-	**-**	**1.5%**	**5.5%**	**14.7%**	**19.6%**

Stocker Steers:

550 lb. Steers	07/15/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	220.12	215.20	199.98	181.80	178.65
Iowa	213.14	212.31	203.18	179.35	174.66
Missouri	197.22	197.55	190.71	180.15	170.65
Montana	208.82	204.35	199.89	174.62	174.71
Nebraska	227.27	222.18	209.25	182.40	182.31
Wyoming	210.75	206.35	201.82	176.34	177.42
North Central Avg.	**212.89**	**209.66**	**200.81**	**179.11**	**176.40**

Arkansas	181.13	186.10	182.13	172.08	161.53
Colorado	210.79	204.75	200.85	177.82	175.36
Kansas	196.70	196.85	190.21	179.72	171.94
New Mexico	196.02	193.02	188.52	168.01	164.43
Oklahoma	193.08	193.28	192.08	174.95	168.16
Texas	192.04	189.94	190.04	172.03	163.69
South Central Avg.	**194.96**	**193.99**	**190.64**	**174.10**	**167.52**
Alabama	176.95	174.88	175.98	162.95	153.40
Florida	171.88	170.95	173.05	155.95	151.25
Georgia	176.40	174.35	170.33	161.22	152.15
Kentucky	178.08	178.75	176.10	166.08	156.84
Louisiana	172.95	175.80	175.83	160.75	155.62
Mississippi	173.78	176.70	176.79	161.72	151.70
Tennessee	176.96	177.90	175.27	164.97	155.08
Virginia	176.12	176.92	175.88	165.75	156.68
Southeast Avg.	**175.39**	**175.78**	**174.90**	**162.42**	**154.09**
Arizona	198.82	191.84	187.45	166.87	
California	197.18	194.25	190.25	164.15	
Idaho	199.11	196.90	191.20	167.32	
Nevada	197.37	194.20	189.85	164.31	
Oregon	198.34	196.30	190.40	166.78	
Utah	197.15	195.07	189.65	164.10	
Washington	198.65	196.54	190.75	167.05	
Western Avg.	**198.09**	**195.01**	**189.94**	**165.80**	**NA**
www.cattlerange.com					
Overall Average	**195.33**	**193.61**	**189.07**	**170.36**	**166.00**
This Week +/-	**-**	**0.9%**	**3.3%**	**14.7%**	**17.7%**

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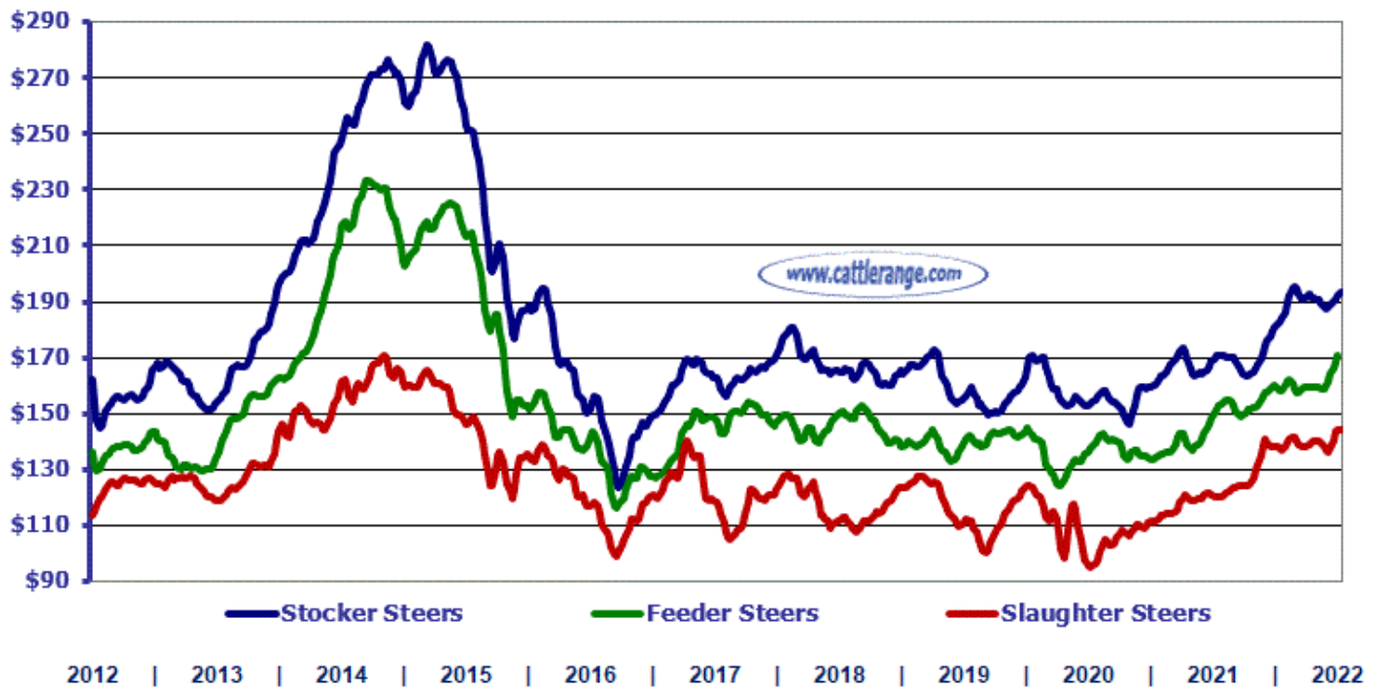
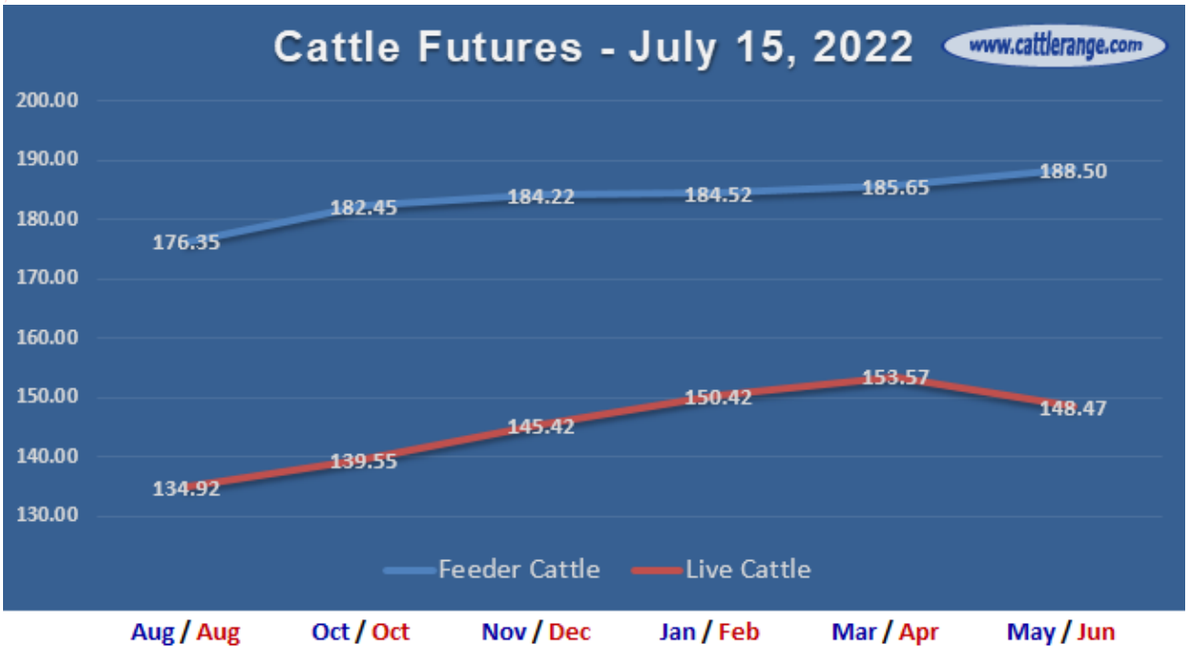
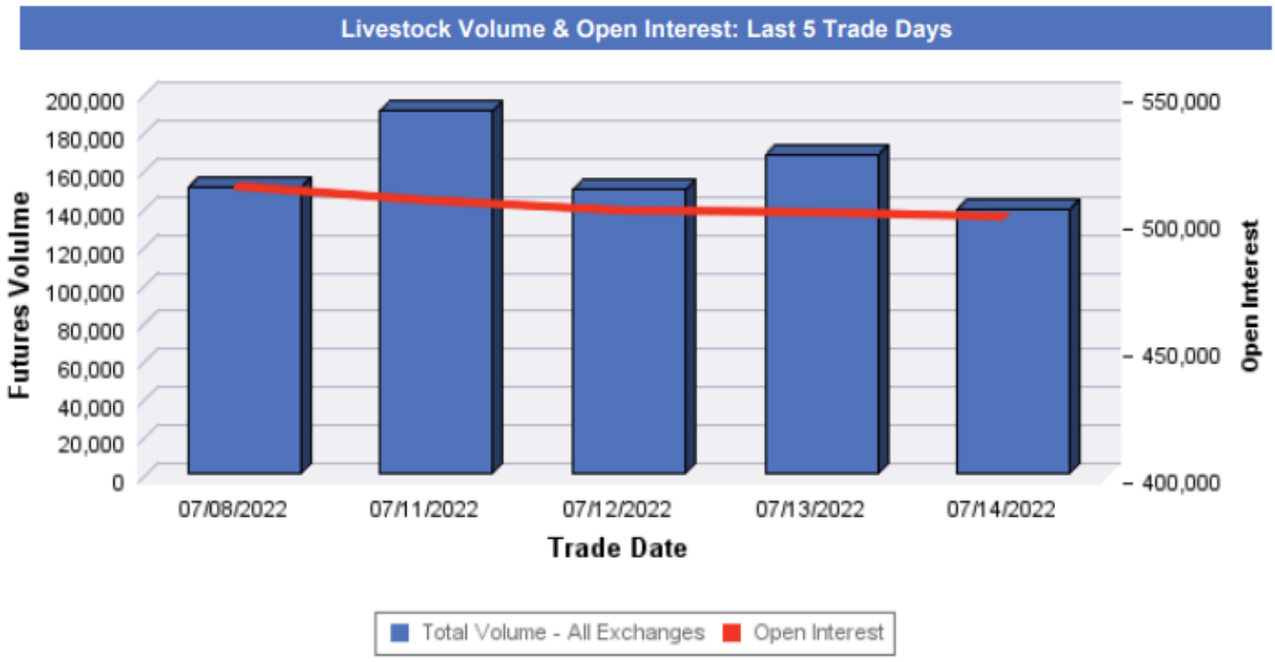
10 Year Moving Average... Stocker, Feeder & Slaughter Steers







Trade Date	Futures Volume
07/08/2022	149,578
07/11/2022	189,982
07/12/2022	148,297
07/13/2022	166,675
07/14/2022	138,550

Trade Date	Futures Open Interest
07/08/2022	516,218
07/11/2022	510,244
07/12/2022	506,638
07/13/2022	505,461
07/14/2022	504,312

Top Expirations Traded On: 07/14/2022

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG22	7,190	13,670
FDR CATTLE FUT	SEP22	5,465	10,864
FDR CATTLE FUT	NOV22	1,607	3,601
FDR CATTLE FUT	OCT22	2,754	5,284
FDR CATTLE FUT	JAN23	787	3,221
Total Feeder Cattle Futures		18,066	38,229
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	AUG22	30,537	55,976
LV CATTLE FUT	DEC22	9,322	54,390
LV CATTLE FUT	OCT22	24,866	107,644
LV CATTLE FUT	FEB23	5,626	27,276

LV CATTLE FUT	APR23	2,225	16,125
Total Live Cattle Futures		73,165	267,906
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	JUL22	1,665	5,523
LEAN HOGS FUT	AUG22	19,000	33,939
LEAN HOGS FUT	DEC22	5,672	43,546
LEAN HOGS FUT	OCT22	16,050	74,313
LEAN HOGS FUT	FEB23	2,337	19,243
Total Lean Hog Futures		47,164	196,971
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	JUL22	50	164
PORK CUTOUT FUT	AUG22	52	329
PORK CUTOUT FUT	DEC22	31	473
PORK CUTOUT FUT	OCT22	7	222
PORK CUTOUT FUT	APR23	11	3
Total Pork Cutout Futures		155	1,206

Cattle Futures: **Charts of Commitment of Traders**

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: **11,000 -- Week ago Act: 9,422 -- Year ago Act: 10,919**

Compared to last week, steer calves and yearlings sold 1.00-2.00 higher. Heifers steady. Trade active, demand 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 190.00-201.00; 400-500 lbs 175.00-186.00; 500-600 lbs 160.00-171.00; 600-700 lbs 147.00-158.00. Medium and large 2&3, 300-400 lbs 175.00-186.00; 400-500 lbs 160.00-171.00; 500-600 lbs 145.00-156.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 164.00-174.00; 400-500 lbs 154.00-164.00; 500-600 lbs 144.00-154.00; 600-700 lbs 134.00-144.00.

*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:

Burwell Livestock Auction Market - Burwell NE
This Week: 615
Last Reported: 475
Last Year: 0
Today's Bred Fall Cows consisted mostly of Red and Black Angus all in good condition, majority bred to Black and Red Angus bulls. Demand was good with a very active internet bidding.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week: 3,243
Last Reported: 3,892
Last Year: 4,680
Last feeder sale was 3 weeks ago so no comparisons were made, but higher prices on all classes would be noted. Exceptional demand for todays offering made for a very active market with mostly order buyers getting cattle purchased.

Lexington Livestock Market - Lexington, NE
This Week: 3,386
Last Reported: 2,784
Last Year: 2,229
Not enough comparable offerings with two weeks ago to establish a trend however a higher undertone was noted. Demand was good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY
This Week: 3,386
Last Reported: 2,784
Last Year: 2,229
Not enough comparable offerings with two weeks ago to establish a trend however a higher undertone was noted. Demand was good from the buyers in the crowd.

Cattleman's Livestock Auction - Belen NM
This Week:
Last Reported:
Last Year:
No Sale Reported.

Eastern MO Commission Company - Bowling Green, MO
This Week: 1,546
Last Reported: 1,964
Last Year: 1,329
Compared to the last auction two weeks ago, steer calves under 600 lbs sold fully steady to firm, with steers over 600 lbs selling mostly 5.00-10.00 higher, spots 13.00 higher on the 7 weight steers. Feeder heifers under 700 lbs sold steady to firm with instances 5.00 higher on the 400-550 lb heifers, and over 700 lbs sold with a higher undertone. Slaughter cows sold mostly steady.

Smith County Commission - Carthage TN
This Week: 1,546
Last Reported: 1,964
Last Year: 1,329
Compared to the last auction two weeks ago, steer calves under 600 lbs sold fully steady to firm, with steers over 600 lbs selling mostly 5.00-10.00 higher, spots 13.00 higher on the 7 weight steers. Feeder heifers under 700 lbs sold steady to firm with instances 5.00 higher on the 400-550 lb heifers, and over 700 lbs sold with a higher undertone. Slaughter cows sold mostly steady.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 1,044
Last Reported: 1,271
Last Year: 1,003
Slaughter cattle steady compared to last sale before the holiday . Feeder cattle steady to down 2.00 to 3.00 compared to last sale before the holiday . Demand was moderate ; market activity and buyer interest were moderate . Offerings moderate with quality average .

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week: 3,172
Last Reported: 3,113
Last Year: 2,905
Compared to two weeks ago: Feeder steers under 700 lbs sold with higher undertones, 700 lbs- 750 lbs steady to 1.00 lower, over 750 lbs steady to 5.00 higher. Feeder heifers steady to 3.00 higher, 850 lbs -

900 lbs 6.00 to 8.00 higher. Demand for this large offering of green, eye appealing feeders was good. Black hided cattle in biggest demand creating wide gaps in prices.

Tri-State Livestock Auction Market - McCook NE
This Week: 750
Last Reported: 975
Last Year: 1,400
No comparison to last week. Demand was good on all weights.

Roswell Livestock Auction - Roswell NM
This Week:
Last Reported:
Last Year:
No sale report.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 9,500
Last Reported: 7,633
Last Year: 8,859
Compared to two weeks ago: Feeder steers and heifers 3.00 - 5.00 higher. Steer calves steady to 3.00 lower. Heifer calves 1.00 -4.00 higher. Demand moderate to good. Quality average to attractive.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 12,031
Last Reported: 10,440
Last Year: 6,764
Compared to the sale 2 weeks ago, feeder steers traded 2.00-6.00 higher with feeder heifers trading 2.00-5.00 higher. Very dry conditions in many areas brought more cattle to market. Supply was heavy with good demand.

Callaway Livestock Center - Kingdom City MO
This Week: 3,827
Last Reported: 0
Last Year: 0
Compared to the last auction two weeks ago, steer calves weighing 400-500 lbs sold firm to 5.00 higher, 500-700 lbs sold mostly 5.00-10.00 higher with most advance on the 500-550 lb and 600-650 lb steers, with yearlings over 700 lbs selling with a sharply higher undertone on limited comparisons. Feeder heifers weighing 400-500 lbs sold 3.00-7.00 higher, 500-600 lbs sold 2.00-5.00 higher and over 600 lbs sold with a higher undertone.

Mid-South Livestock - Unionville TN
This Week: 1,162
Last Reported: 888
Last Year: 1,147
No trends could be established this week due to this ale being closed last week in observance of the 4th of July Independence Day Holiday.

United Producers Inc. - Irvington KY
This Week: 728
Last Reported: 424
Last Year: 536
No trends availabe due to no sale for 4th of July last week.

Blue Grass South Livestock Market - Stanford KY
This Week: 760
Last Reported: 433

Last Year: 388
No comparison due to no sale last week.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 2,640
Last Reported: 832
Last Year: 2,941
Compared to last sale 6/21/22: Feeder steers and heifers sold 2.00 to 5.00 higher. Trade was active on good demand, as it was full house for the Special Sale after the two week break for July 4th.

Winter Livestock Auction - Riverton, WY
This Week:
Last Reported:
Last Year:
No Sale Reported

Miles City Livestock Commission Auction - Miles City, MT
This Week: 610
Last Reported: 843
Last Year: 1,460
Compared to last sale: Feeder cattle were scarcely tested this week, thus no trend can be established. Demand for feeder cattle was mostly moderate for very light offerings. Quality was mostly plain to average. Market activity this week was mostly slow to moderate.

Winter Livestock - La Junta CO
This Week:
Last Reported:
Last Year:
This report will not be available due to the lack of receipts. The next report will be as receipts warrant.

OKC West Livestock Auction - El Reno, OK
This Week: 2,500
Last Reported: 3,063
Last Year: 6,235
Compared to last week: Not enough comparable trades for a trend but a firm undertone was noted. Demand moderate to good.

Ozarks Regional Stockyards - West Plains MO
This Week: 5,132
Last Reported: 3,565
Last Year: 3,892
Compared to last week, steer calves traded unevenly steady from 3.00 lower to 3.00 higher while heifer calves traded 3.00-6.00 higher. Yearlings traded 2.00-4.00 higher. Demand was good on a heavy supply.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 2,220
Last Reported: 1,299
Last Year: 1,446
Compared to two weeks ago: Slaughter cows sold 6.00 to 12.00 lower. Slaughter bulls sold 4.00 to 8.00 lower. Replacement cows sold steady. Feeder cattle sold 4.00 to 8.00 lower.

Blue Grass Stockyards - Lexington, KY
This Week: 1,579
Last Reported: 1,003

Last Year: 1,871
Compared to last Tuesday feeder steers and heifers sold steady to 2.00 higher on weaned packages with good demand on a good quality offering. Yearlings sold steady to firm with very good demand. Slaughter cows sold 5.00 to 10.00 lower under heavy supply. Slaughter bulls sold steady in a light test.

Wednesday Auctions:

%**Hub City Livestock Auction - Aberdeen SD**
This Week: 1,715
Last Reported: 2,185
Last Year: 2,958
No sale last week due to the 4th of July holiday. Different weight classes today than two weeks ago so an accurate price trend can not be established, higher undertones noted on both steers and heifers. Good to very good demand for today's offering. Quality varied, especially on packages, from plain to attractive.

Bassett Livestock Auction - Bassett NE
This Week: 10,950
Last Reported: 7,340
Last Year: 0
Compared with two weeks ago, 400 to 950 lb steers traded steady to 7.00 higher with 750 and 800 lbs steers trading 13.00 to 16.00 higher. Heifer offerings 500 to 700 lbs traded steady to 7.00 higher and 800 to 850 lbs heifers traded 12.00 to 13.00 higher.

OKC West - El Reno OK
This Week: 11,119
Last Reported: 3,063
Last Year: 6,235
Compared to last week: Feeder steers traded steady to 3.00 higher. Feeder heifers sold 5.00-8.00 higher. Demand good to very good. Not enough comparable trades of steer and heifer calves for a trend but a firm undertone was noted. Demand moderate to good.

Huss Platte Valley Auction - Kearney NE
This Week: 2,100
Last Reported: 3,115
Last Year: 2,810
No comparison to last week. Due to no feeder sale. Demand today was good, with a good offering of feeders. Supply included: 100% Feeder Cattle (64% Steers, 36% Heifers). Feeder cattle supply over 600 lbs was 92%.

Clovis Livestock Auction - Clovis, NM
This Week:
Last Reported:
Last Year:
Sale not reported due to unforeseeable circumstances.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 1,469
Last Reported: 1,456
Last Year: 777
Compared to last week, feeder steers 450 lb to 950 lb sold 3.00 to 10.00 higher on light receipts. Feeder heifers 450 lb to 900 lb sold 3.00 to 10.00 higher on light receipts. Demand was good. Slaughter cows sold 8.00 lower.

Springfield Livestock Auction - Springfield MO
This Week: 1,866
Last Reported: 756

Last Year: 1,438
Compared to last week, feeder steers under 500lbs had little to compare to but traded with a firm undertone. Steers over 500lbs traded mostly 4.00 to 7.00 higher. Feeder heifers under 500lbs also had too few receipts last week for a market comparison but traded with a higher undertone. Heifers over 500lbs traded mostly steady to 4.00 higher.

South Central Regional Stockyards - Vienna, MO
This Week: 1,687
Last Reported: 1,072
Last Year: 1,462
Compared to the last sale two weeks ago, feeder steers under 625 lbs steady, over 625 lbs 3.00-5.00 higher. Feeder heifers 5.00-10.00 higher. Slaughter cows 8.00-10.00 lower. Demand good to very good. Supply moderate.

Roanoke Stockyard - Roanoke AL
This Week: 1,362
Last Reported: 1,288
Last Year: 1,634
Compared to two weeks ago: Feeder cattle sold 3.00 to 4.00 lower. Slaughter cows sold 2.00 to 5.00 lower, slaughter bulls sold steady. Replacement cows and pairs sold steady.

Blue Grass Stockyards - Albany KY
This Week: 892
Last Reported: 938
Last Year: 1,043
Compared to last week: Feeder steers and heifers under 600lbs sold 2.00-4.00 higher. Feeder steers over 600lbs sold 1.00-3.00 higher. Feeder heifers over 600lbs sold steady. Yearling steers and heifers sold 3.00-5.00 higher. Good demand on all feeder classes. Slaughter cows and bulls sold 4.00-6.00 lower.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 1,120
Last Reported: 887
Last Year:
Compared to last week: Feeder steers and heifers were all too lightly tested to develop an accurate market trend, however higher undertones were noticed. Quality was mostly plain to average this week and most offerings were sold in small packages or as singles. Demand for feeder cattle was mostly mostly good. Market activity this week was mostly moderate to active. Weigh up cows and bulls comprised most of the offering this sale. Demand for cows was mostly good. Demand from western packers continues to support cow prices. Slaughter cows sold mostly steady to frim, however prices did slide late in the sale as buyers filled loads. Feeding cows sold fully steady. Several independent feeders were in the market this week and this helped support feeding cow prices as eastern packers showed lighter demand for both slaughter and feeding cows. Slaughter bulls sold mostly steady to 2.00 lower. Cow and bull quality was average to very attractive. Weigh up conditions were mixed this week. Young age cows suitable to feed or rebreed continue to sell on moderate to good demand. Quality this week was mostly average.

Mitchell Livestock Auction – Mitchell SD
This Week: 4,505

Last Reported: 3,687
Last Year: 2,635
Compared to last week: Trend not applicable due to light numbers of steers. A much higher undertone was noted on steers. Steers 1000-1200 lbs. were unevenly steady. Heifers 750-850 lbs. were 3.00-7.00 higher, 850-1000 lbs. were unevenly steady.Demand was good with many large load lots in todays offering. The next feeder cattle auction will be July 21st, expecting 2500 head of feeders, starting at 9:00 am. Supply included: 100% Feeder Cattle (46% Steers, 54% Heifers). Feeder cattle supply over 600 lbs was 98%.

Valentine Livestock Auction - Valentine NE
This Week: 127
Last Reported: 3,350
Last Year: 610
Special Bred Female, Pair and Regular Sale consisted of several Dispersions of Fall calving cows, majority of all lots in good condition. Demand was good with some internet bidding. Another hot and humid day in the Sandhills of Nebraska. Next Auction Date July 21st Supply included: 100% Replacement Cattle (96% Bred Cows, 4% Cow-Calf Pairs).

Apache Livestock Auction - Apache, OK
This Week: 2,560
Last Reported: 2,543
Last Year: 1,697
Compared to last week: Feeder steers under 700 lbs. 2.00 to 4.00 higher. Feeder heifers steady to 4.00 lower. Steer and heifer calves unevenly steady. Hot and dry conditions across the trade area starting to affect marketing. Quality good to attractive with moderate demand. Slaughter cows 8.00 to 10.00 lower. Slaughter bulls 12.00 lower. A total of 438 cows and bulls sold with 81 percent going to packers. Supply included: 83% Feeder Cattle (46% Steers, 50% Heifers, 4% Bulls); 14% Slaughter Cattle (89% Cows, 11% Bulls); 3% Replacement Cattle (98% Bred Cows, 2% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 48%.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 6,000
Last Reported: 0
Last Year: 0
Compared to the last sale two weeks ago: Feeder steers 3.00 to 7.00 higher. Feeder heifers 3.00 to 6.00 higher. Steer and heifer calves mostly steady. Demand was moderate to active. Quality average. Supply included: 100% Feeder Cattle (56% Steers, 43% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 72%.

Pratt Livestock Auction - Pratt KS
This Week: 2,129
Last Reported: 1,295
Last Year: 2,378
Compared to last week, feeder steers 800 lb to 975 lb sold 4.00 to 6.00 higher. Yearling steers 525 lb to 800 lb sold 10.00 to 12.00 higher. No recent comparison on steer calves 400 lb to 525 lb , however a higher trend was noted. Feeder heifers 675 lb to 975 lb sold steady to 5.00 higher on light receipts. No recent comparison on heifers 400 lb to 675 lb, however a higher trend was noted. Demand was good. Slaughter cows sold 5.00 to 6.00 lower. One high yielding cow sold for 92. Slaughter bulls sold 8.00 to 10.00 lower. One high yielding bull sold for 117. Supply included: 72% Feeder Cattle (74% Steers, 25% Heifers, 1% Bulls); 27% Slaughter Cattle (91% Cows, 9% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 81%.

Farmers & Ranchers Livestock - Salina KS

This Week: 3,370
Last Reported: 1,470
Last Year: 3,373
Nice run of steers and heifers coming off grass. Due to the lack of sales for the month of June there were no recent comparable sales. The offering was moderate to heavy with good demand. Supply included: 100% Feeder Cattle (51% Steers, 49% Heifers). Feeder cattle supply over 600 lbs was 83%.

Cattleman's Livestock Auction - Dalhart TX
This Week: 2,509
Last Reported: 0
Last Year: 0
Compared to two weeks ago: Steer calves under 600 lbs firm and heifer calves under 600 lbs steady to 2.00 lower in a limited test. Feeder steers over 600 lbs steady to weak in a limited test; feeder heifers over 600 lbs not well tested but a weaker undertone noted. Slaughter cows and bulls 5.00 to 10.00 lower. Drought conditions across the trade area and beyond along with a two week break for the holiday caused a high volume of cow and bulls receipts today. Trade and demand moderate. Supply included: 43% Feeder Cattle (63% Steers, 37% Heifers); 57% Slaughter Cattle (98% Cows, 2% Bulls). Feeder cattle supply over 600 lbs was 55%.

Douglas County Livestock Auction - Ava MO
This Week: 2,166
Last Reported: 1,392
Last Year: 1,100
Compared to last week feeder steers traded steady to 3.00 higher. Feeders heifers were in demand and traded 5.00-11.00 higher. In the slaughter portion of the sale slaughter cows traded 11.00-14.00 lower with slaughter bulls trading 6.00-9.00 lower. Not enough replacement cattle for a comparison. Supply was heavy with moderate demand. Supply included: 87% Feeder Cattle (49% Steers, 44% Heifers, 7% Bulls); 13% Slaughter Cattle (93% Cows, 7% Bulls). Feeder cattle supply over 600 lbs was 31%.

Calhoun Stockyard - Calhoun, GA
This Week: 713
Last Reported: 165
Last Year: 546
No trends available. Supply included: 48% Feeder Cattle (2% Steers, 35% Heifers, 64% Bulls); 11% slaughter Cattle (81% Cows, 19% Bulls); 7% Replacement Cattle (100% Bred Cows); 20% Slaughter Goats (52% Kids, 25% Nannies/Does, 11% Bucks/Billies, 11% Wethers); 14% Replacement Goats (78% Nannies/Does, 8% Families, 14% Bucks/Billies). Feeder cattle supply over 600 lbs was 24%.

Toppenish Livestock Auction - Toppenish, WA
This Week: 1,735
Last Reported: 1,220
Last Year: 2,200
Compared to last Thursday, stocker and feeder cattle firm. Buyer attendance was good. Quality more attractive this week with larger supplies offered. CME Feeder cattle futures pulled back off the last few strong sessions, with Thursday showing 87 cent to $1.90 losses. Slaughter Cows and bulls firm to 2.00 higher as demand exceeds supply. Trade very active with very good demand. Export Sales data showed a calendar year low of 9,185 MT in beef sales during the week of July 7. Japan was the lead buyer of 3,800 MT, with Mexico buying 2,900 MT. Shipments were the lowest since March at 17,122 MT. Supply included: 54% Feeder Cattle (40% Steers, 54% Heifers, 6% Dairy Heifers); 46% Slaughter Cattle (98% Cows, 2% Bulls). Feeder cattle supply over 600 lbs was 88%.

Bluegrass Stockyards South - Stanford KY
This Week: 2,380
Last Reported: 1,896
Last Year: 1,876

Compared to last Thursday: Feeders and yearling steers steady to 2.00 higher, Feeder heifers under 500 lbs 3.00-5.00 higher, over 500 lbs 1.00-3.00 higher, Good demand for feeder and yearling classes. Slaughter cows 10.00 to 12.00 lower, Slaughter bulls 2.00-4.00 lower, Moderate demand for slaughter classes. Supply included: 95% Feeder Cattle (43% Steers, 3% Dairy Steers, 49% Heifers, 5% Bulls); 5% Slaughter Cattle (83% Cows, 17% Bulls); 0% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 79%.

Paris Stockyards - Paris KY
This Week: 1,957
Last Reported: 1,234
Last Year: 1,816
Compared to two weeks ago feeder steers sold steady. Feeder heifers sold 3.00-4.00 higher. Slaughter cows sold sharply lower with good offering, Slaughter bulls sold sharply lower. There was good demand for all feeder cattle, with heavy offerings and good buyer activity this week. Buyers showed good interest in weaned steers and heifers with favorable condition. Supply included: 89% Feeder Cattle (54% Steers, 40% Heifers, 6% Bulls); 11% Slaughter Cattle (94% Cows, 6% Bulls); 1% Replacement Cattle (93% Bred Cows, 7% Bred Heifers). Feeder cattle supply over 600 lbs was 64%

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

Colorado Direct Cattle Report
This Week: 6,981
Last Reported: 1,930
Last Year: 8,301
Compared to last week: Feeder steers and heifers traded mostly steady to firm on comparable sales. Buyer demand was very good on heavier weight cattle and future delivery cattle. Supply included: 100% Feeder Cattle (33.2% Steers, 66.8% Heifers). Feeder cattle supply over 600 lbs was 93%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0-2% shrink or equivalent, with a 0-8 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, CO, FL, KS, MO, MT, OR, TN, UT, VA.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 925
Last Reported: 2,289
Last Year: 2,907
Compared to last week: Not enough Current FOB trades for a trend but a higher undertone is noted. Demand moderate. Supply included: 100% Feeder Cattle (14.1% Steers, 85.9% 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 IN, KY.

Kansas Direct Feeder Cattle Report
This Week: 29,878
Last Reported: 14,689
Last Year: 37,713
Compared to last week: Not enough comparable current FOB trades for a market trend, although a steady undertone is noted. Bulk of the trades are for out front delivery. Demand good. Supply included: 100% Feeder Cattle (72.4% Steers, 27.6% Heifers). Feeder cattle supply over 600 lbs was 98%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 0 cent slide > 600 lbs. and 4-8 cent slide < 600 lbs. Livestock reported this week originated from CO, KS, MO, MS, NM, OK, TX.

Missouri Direct Cattle Report

This Week: 1,468
Last Reported: 4,551
Last Year: 2,565
Compared to last week: Not enough comparable Current FOB trades for a trend but a higher undertone is noted. Demand moderate. Supply included: 100% Feeder Cattle (15.8% Steers, 84.2% Heifers). Feeder cattle supply over 600 lbs was 94%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report
This Week: 310
Last Reported:
Last Year:
Compared to last week: No trades last week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MT.

New Mexico Direct Cattle Report
This Week: 1,717
Last Reported: 2,423
Last Year: 1,528
Compared to last week: Not enough comparable sales for a market trend. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (35.1% Steers, 16.6% Dairy Steers, 39% Heifers, 9.3% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is a 14 day delivery period. Livestock reported this week originated from NM

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 1,131
Last Reported: 422
Last Year: 3,292
Compared to last week: Not enough like trades to set a trend. Demand was good. Supply included: 100% Feeder Cattle (42.9% Steers, 57.1% 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, OR, UT.

Oklahoma Direct Cattle Report
This Week: 18,042
Last Reported: 9,329
Last Year: 12,218
Compared to last week: Feeder steers sold 4.00-5.00 higher. Feeder heifers were to lightly tested this week for a trend. Demand moderate to good. Triple digit temperatures and extreme drought have brought many cattle to be on offer. Supply included: 100% Feeder Cattle (73.6% Steers, 26.4% 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 up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from OK, TX.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 5,152
Last Reported: 1,753
Last Year: 4,239
Compared to last week's light test: Current FOB steers and heifers were steady to firm on limited comparable sales. Trade was active on good demand, especially for future contracted cattle. Supply included: 100% Feeder Cattle (67% Steers, 33% Heifers). Feeder cattle supply over 600 lbs was 78%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is a 14 day delivery period. Livestock reported this week originated from AL, AR, FL, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 1,300
Last Reported: 517
Last Year: 1,366
Compared to last week, feeders have no comparison due to light test last week. Trade and demand moderate. Supply included: 100% Feeder Cattle (5% Steers, 89.2% Dairy Steers, 5.8% Heifers). Feeder cattle supply over 600 lbs was 10%. 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

Texas Direct Cattle Report
This Week: 27,725
Last Reported: 26,242
Last Year: 36,904
Compared to last week: Current FOB steers and heifers sold steady to 4.00 higher. Trade was fairly active on moderate to good demand with a lot of activity being in future contracted cattle. Supply included: 100% Feeder Cattle (59.7% Steers, 1.3% Dairy Steers, 38.2% Heifers, 0.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 93%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is a 14 day delivery period. Livestock reported this week originated from AL, AR, FL, GA, IN, KS, KY, MO, MS, NE, NM, OK, TN, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 777
Last Reported: 3,134
Last Year: 15,036
Compared to last week steers and heifers sold fully steady. Demand from feedlots was good. Several contacts were hard to get ahold of this week as they text back saying busy with video sales. Feedlot trade live sales sold steady to 4.00 lower from 144.00 to 145.00 and dressed sales sold 2.00 lower at 230.00. Hot, mostly dry weather across both regions the last seven days. Corn started to tassel in many areas in Nebraska. Doesn't look like a cool down in the near future the 5-day forecast for the reporting office mid 90's-100 degrees with more than likely fairly high humidity. Hope everyone has a great weekend! Supply included: 100% Feeder Cattle (58.8% Steers, 41.2% 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 8 cent slide > 600 lbs. Livestock reported this week originated from KS, MO, NE.

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

Canadian Cattle Prices:

Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents
Exchange Rate: Canadian dollars equivalent to $0.7693 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: www.cattlerange.com						
	Alberta		Saskatchewan		Ontario	
Steers:	**7/8**	**7/1**	**7/8**	**7/1**	**7/8**	**7/1**
501-600 lbs.	$178.21	$181.20	No Quote	No Quote	$178.78	$175.96
601-700 lbs.	$172.70	$179.07	No Quote	No Quote	$168.64	$165.60
701-800 lbs.	$165.14	$171.80	No Quote	$169.72	$166.52	$168.63
801-900 lbs.	$158.95	$154.86	No Quote	No Quote	$157.31	$157.90
Heifers	**7/8**	**7/1**	**7/8**	**7/1**	**7/8**	**7/1**
401-500 lbs	$157.70	$155.80	No Quote	No Quote	$156.93	No Quote
501-600 lbs	$154.24	$157.45	No Quote	No Quote	$162.79	$143.37
601-700 lbs.	$151.29	$151.02	No Quote	No Quote	$140.46	$146.06
701-800 lbs.	$145.61	$145.48	No Quote	No Quote	$141.21	$138.81

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**7/8**	**7/1**	**7/8**	**7/1**	**7/8**	**7/1**
501-600 lbs.	$219.32	$223.00	No Quote	No Quote	$220.02	$216.55
601-700 lbs.	$212.54	$220.38	No Quote	No Quote	$207.55	$203.80
701-800 lbs.	$203.24	$211.43	No Quote	$208.87	$204.94	$207.53
801-900 lbs.	$195.62	$190.59	No Quote	No Quote	$193.60	$194.33
Heifers	**7/8**	**7/1**	**7/8**	**7/1**	**7/8**	**7/1**
401-500 lbs	$194.08	$191.74	No Quote	No Quote	No Quote	No Quote
501-600 lbs	$189.82	$193.77	No Quote	No Quote	$200.35	$176.45
601-700 lbs.	$186.19	$185.86	No Quote	No Quote	$172.86	$179.76
701-800 lbs.	$179.20	$179.04	No Quote	No Quote	$173.79	$170.83

Slaughter Cattle Prices for Week of 7/8/22:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$134.22	$165.18
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	$145.84	$179.49
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$81.93	$100.83

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$145.84	$179.49
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$144.37	$177.68
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$91.08	$112.09

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales marked at 293.00 delivered, 1.00 higher than last week. Live sales were reported around 177.00 FOB the feedlot, 3.00 higher than last week's weighted average price. Lift times were all over the map depending on who bought the cattle. Some cattle would be picked up in late July while other were being scheduled for the second half of August delivery. Alberta fed cash to futures basis levels did weaken this week.

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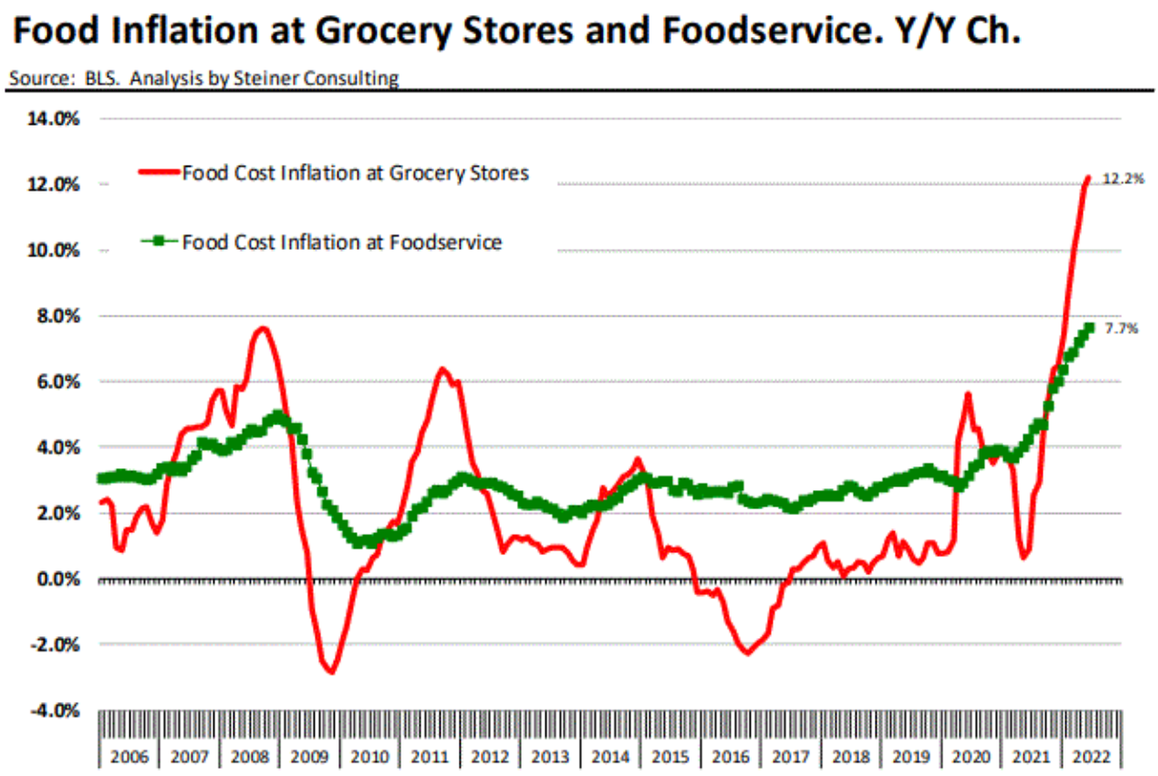
Chart of the Week:



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"Shootin' the Bull" Weekly Analysis:

In my opinion, deep pockets showed up to the big video sales this week. Participants in retail meat sales are believed to have been on the forefront of this buying frenzy in an attempt to jockey for position at the vertically integrated supply chain table. End meat retailers cannot raise and lower prices to the consumer as quickly as they wholesalers can to the retailers. Hence at times, they are forced to reduce margin or raise prices to their customer. As none want to disgruntle the consumer, they tend to eat the margin lost. In an attempt to own more inventory, meat sellers are believed now entering into agreements that will reenforce their supply chain. Going forward, were prices to continue to climb, they already have a portion of inventory purchased at the lower price. If prices move lower, they are able to reduce the average paid for the initial inventory. If higher, they will use earlier purchased inventory to average the price. So, what we have now wound up with is a backgrounder flush with cash and a cattle feeder/meat seller, in the throes of paying a very high price for incoming inventory and potentially further price increases of inputs. All at a time when cows are coming to market on U-Haul trailers and the consumer unwilling to pay more or consume more. Today, those cattle feeders are faced with a predicament that is out of their control. That being, if the packer decides to facilitate the size slaughter pace needed to keep fed cattle current and cows from dying outside the packing plant, they would then flood the beef market and kill their margin for potentially the remainder of the year. At that point, they would have no incentive to bid higher for cattle. Or, they could choose to not facilitate the slaughter, and cattle in general would back up as there is not believed enough cow slaughter capacity to get through the numbers in a timely manner needed. Either way, numbers are anticipated to impact slaughter rates to the detriment of the producer. On Friday, I made recommendations to sell August live cattle for just this reason. This was a sales solicitation. Whether right or wrong, it is purely speculative and based solely on the current factors of cattle liquidation. Note the large decline in open interest this week on the rally. This leads me to believe it was short covering and not humans going long. Shorts smelled the rally and exited, and maybe a few anxious longs jumped in. Going forward, I would anticipate the shorts to start reapplying their position and the anxious longs to sell.

Backgrounders have seen the expectations they have conveyed to me over the week with the video sales. Now what? One has to consider how long the "Daddy Warbucks" at present will continue to bid this high?

My expectations are that the deep pockets have their fill of inventory at the moment and potentially have achieved a couple of things that will happen going forward. One, the outrageous price paid for incoming inventory is such that some were unable to participate. This starts to work on the financially weaker producers. Next, there will be some that want to have a seat at the VI table, but overextended themselves against the deep pockets, leaving them vulnerable to a price crash. Which seems to be the next thing to take place. That being, the market goes down and exposes the weaker producers that participated in the rally of feeder cattle. That may take the rest of this year. Then, starting next year, the lines of vertical integration should be well oiled and working to reduce the volatility associated with commodity production. All about the time we begin to see expansion take hundreds of thousands of cows and heifers held back for breeding. The remainder of this year is believed going to be a fight between those that believe expansion can start and those that believe it can't yet. I am of the opinion the industry cannot expand anytime this year. This leads me to anticipate a trend lower in both fats and feeders.

Volatility in corn is ferocious. Cattle feeders have just increased their financial outlay by 12% to 20% if having purchased inventory at most anytime this week. Since none of those animals will breakeven at any price via the futures premium, compounding the problem with increasing input costs will be the demise for some. I recommend cattle feeders do everything possible to secure the $2.00 break in corn prices over the past three weeks. With USDA's last WASDE assessment, it leads me to believe that the 177 bpa won't be increased, and most likely decreased, with no chance of additional acres due to a belief that more acres will be chopped for silage this year than last. If this year falls short of last, and we saw this year's July close a nickel under $7.00, what will next July look like? Not only that, the drought in various regions will cause basis to widen significantly. I would urge producers to consider this and work towards creating basis contracts. Being hedged the board, and it going up ten cents and basis twenty, keeps you working backwards. Beans look as if they may have bottomed as well. Although bean oil continues to be weak, the meal has been surprisingly strong at this price level.

I have reversed my position on energy prices. I no longer believe that this administration can do anything that would encourage production or decrease demand. Therefore, only rising prices are believed able to squelch demand, but still may not encourage demand. This administration is not friendly towards oil and not towards the Saudi's. So, why should we believe that anything stated will lower oil prices. I believe that oil declined on a number of factors recently, but most likely, just some simple profit taking and not quite ready to send it screaming higher yet. I anticipate energy to trade higher and recommend you top of farm tanks sooner, than later. This is a sales solicitation. Bonds have begun trading in a range. Threats of another 3/4 of a percent rate hike is keeping bond prices volatile, but in a range. The yield curve has been worked on this week. Tweaking the short end and long end to keep from crashing the economy. With equities appearing to be in a down trend, and this administration still flailing around, I don't see any sort of conclusion that would lead me to believe inflation is over.

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

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

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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday in the Southern Plains and Nebraska, negotiated cash trading has been at a standstill. In the Western Cornbelt negotiated cash trading has been mostly inactive on light demand. Not enough purchases for a market trend. Wednesday was the last reported market in these regions. In the Southern Plains live purchases traded at 137.00. In Nebraska live and dressed purchases

traded from 144.00-145.00 and at 230.00, respectively. In the Western Cornbelt live and dressed purchases traded at 145.00 and from 228.00-230.00, respectively.

5 Area Week Slaughter Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 7/10/2022

Confirmed: 61,742 Week Ago: 59,072 Year ago: 69,653

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	22,932	1,240 - 1,600	137.00 - 151.00	1,444	146.54
65 - 80% Choice	6,005	1,250 - 1,500	137.00 - 145.00	1,387	137.40
35 - 65% Choice	1,143	1,150 - 1,480	135.50 - 137.00	1,258	136.80
0 - 35% Choice		-	-		
Total all grades	30,080	1,150 - 1,600	135.50 - 151.00	1,426	144.35
STEERS: LIVE DELIVERED					
Over 80% Choice	804	1,350 - 1,475	138.00 - 152.00	1,450	150.50
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	804	1,350 - 1,475	138.00 - 152.00	1,450	150.50
STEERS: DRESSED DELIVERED					
Over 80% Choice	5,659	824 - 1,034	230.00 - 238.00	921	232.20
65 - 80% Choice	1,394	849 - 1,005	232.00 - 234.00	951	232.32
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	7,053	824 - 1,034	230.00 - 238.00	927	232.22
STEERS: DRESSED FOB					
Over 80% Choice	751	841 - 921	234.00 - 236.00	878	235.60
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	751	841 - 921	234.00 - 236.00	878	235.60
HEIFERS: LIVE FOB					
Over 80% Choice	9,202	1,170 - 1,450	137.00 - 150.00	1,325	143.40
65 - 80% Choice	3,013	1,100 - 1,360	135.00 - 137.00	1,216	136.93
35 - 65% Choice	189	1,200 - 1,300	137.00 - 137.00	1,249	137.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	30,080	1,426	144.35
Live FOB Heifer	12,404	1,298	141.73
Dressed Del Steer	7,053	927	232.22
Dressed Del Heifer	1,547	821	232.22
SAME PERIOD LAST WEEK			
Live FOB Steer	24,568	1,445	146.16
Live FOB Heifer	12,123	1,290	144.05
Dressed Del Steer	8,636	918	233.96
Dressed Del Heifer	2,245	812	234.09
SAME PERIOD LAST YEAR			
Live FOB Steer	26,697	1,438	122.17

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

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)

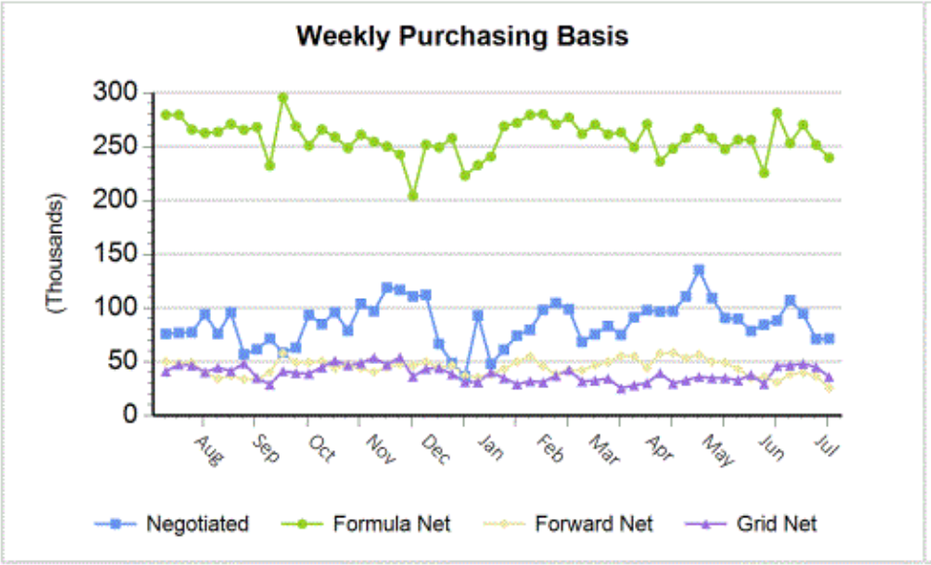
Grading %	Week Ago
82.1	81.1

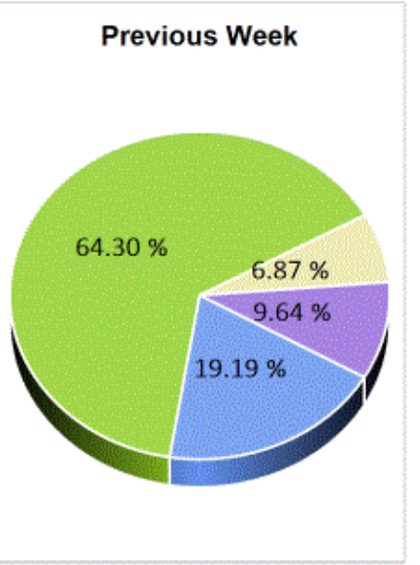
Dressed Weight	Week Ago
865.2	857.0

Daily Formula Base Voume

Tue Jul 05	Wed Jul 06	Thu Jul 07	Fri Jul 08	Mon Jul 11
120,197	35,353	28,841	46,626	175,420

Purchasing Basis Volume

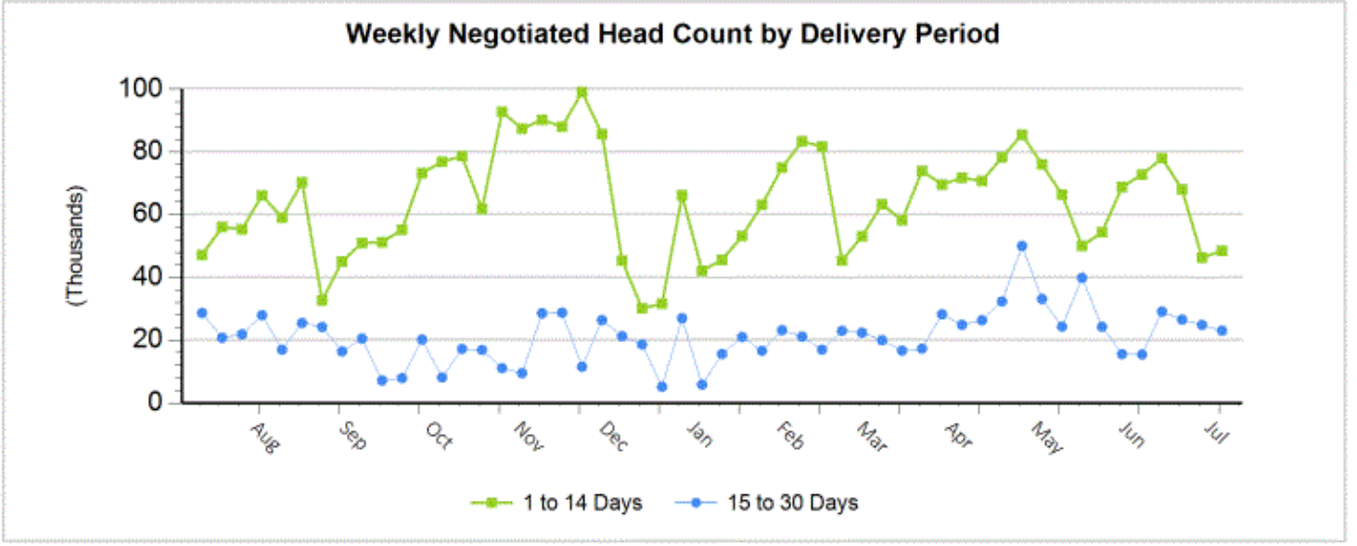




Weekly Negotiated Avg. Price by Delivery Period

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

Avg Price (1 to 14 Days)	Avg Price (15 to 30 Days)
$226.33	$232.32



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 07/15/2022	123,000	1,000	436,000	4,000

Week ago	125,000	1,000	456,000	5,000
Year ago (act)	119,000	2,000	426,000	6,000
Week to date	623,000	6,000	2,233,000	33,000
Same Period Last Week	505,000	4,000	1,853,000	25,000
Same Period Last Year (act)	596,000	7,000	2,274,000	39,000
Saturday 07/16/2022	54,000	0	22,000	0
Week ago	88,000	0	118,000	0
Year ago (act)	54,000	0	14,000	1,000
Week to date	677,000	6,000	2,255,000	33,000
Same Period Last Week	593,000	4,000	1,971,000	25,000
Same Period Last Year* (act)	650,000	7,000	2,288,000	40,000
2022 Year to Date	18,152,00	188,000	66,604,000	932,000
2021 *Year to Date	17,941,00	195,000	69,288,000	1,056,000
Percent change	1.2%	-3.5%	-3.9%	-11.8%

2022 *Totals subject to revision
2021 *Totals adjusted to reflect NASS revisions
Yearly totals may not add due to rounding

Previous day	Steer and Heifer	Cow and Bull
Thursday	95,000	28,000

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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = February 15, 2022
- Projected P/(L) based on the futures when placed on feed: **($76.54)**

***Cost** of 750 lb. steer delivered @ $162.71 per cwt:	$1,235.33
Feed Cost for 600 lbs. @ $1.41 per lb.	$846.00
Interest on cattle cost for 165 days:	$22.85
Interest on feed cost:	$7.82
Total Cost & Expense:	**$2,111.99**
****Sale proceeds:** 1,350 lb. steer @ **$142.73** per cwt:	**$1,926.86**
This week's Profit/(Loss) per head:	**($185.14)**
Profit/(Loss) per head for previous week:	($163.77)
Change from previous week:	-$21.37
Sale price necessary to breakeven:	**$156.44**

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

Projected closeout for steers placed on feed this week:

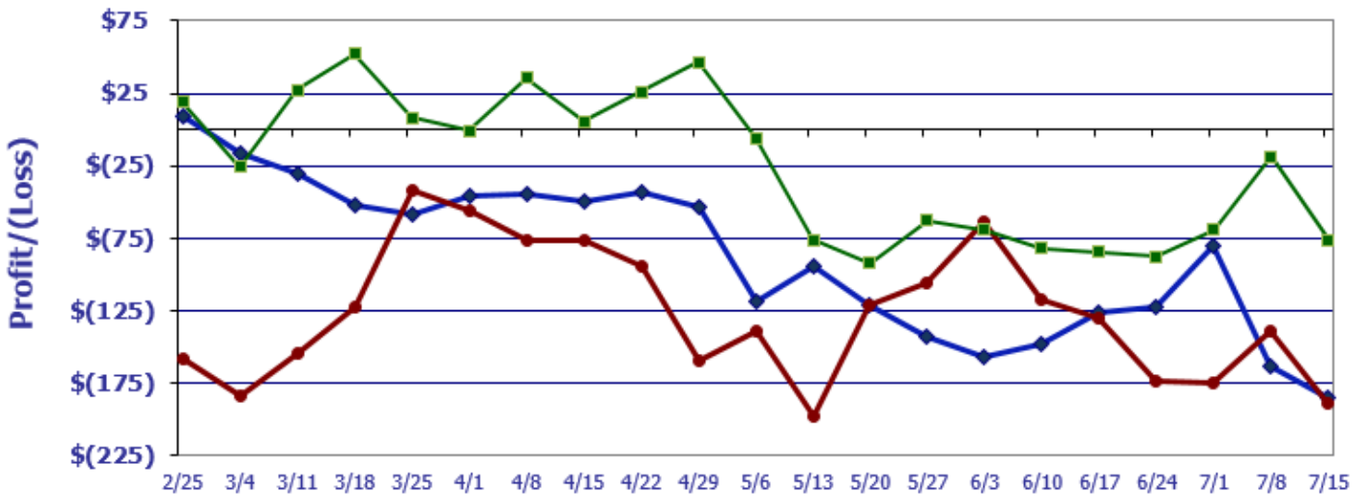
- Projected Sale Date @ 150 days on feed = December 12, 2022

***Cost** of 750 lb. steer delivered @ $172.30 per cwt:	$1,307.25
Feed Cost for 600 lbs. @ $1.34 per lb.	$804.00

Interest on cattle cost for 165 days:	$30.89
Interest on feed cost:	$9.50
Total Cost & Expense:	**$2,151.64**
****Sale proceeds:** 1,350 lb. steer @ **$145.42** per cwt:	**$1,963.17**
This week's Profit/(Loss) per head:	**($188.47)**
Profit/(Loss) per head for previous week:	($139.24)
Change from previous week:	-$49.23
Sale price necessary to breakeven:	**$159.38**

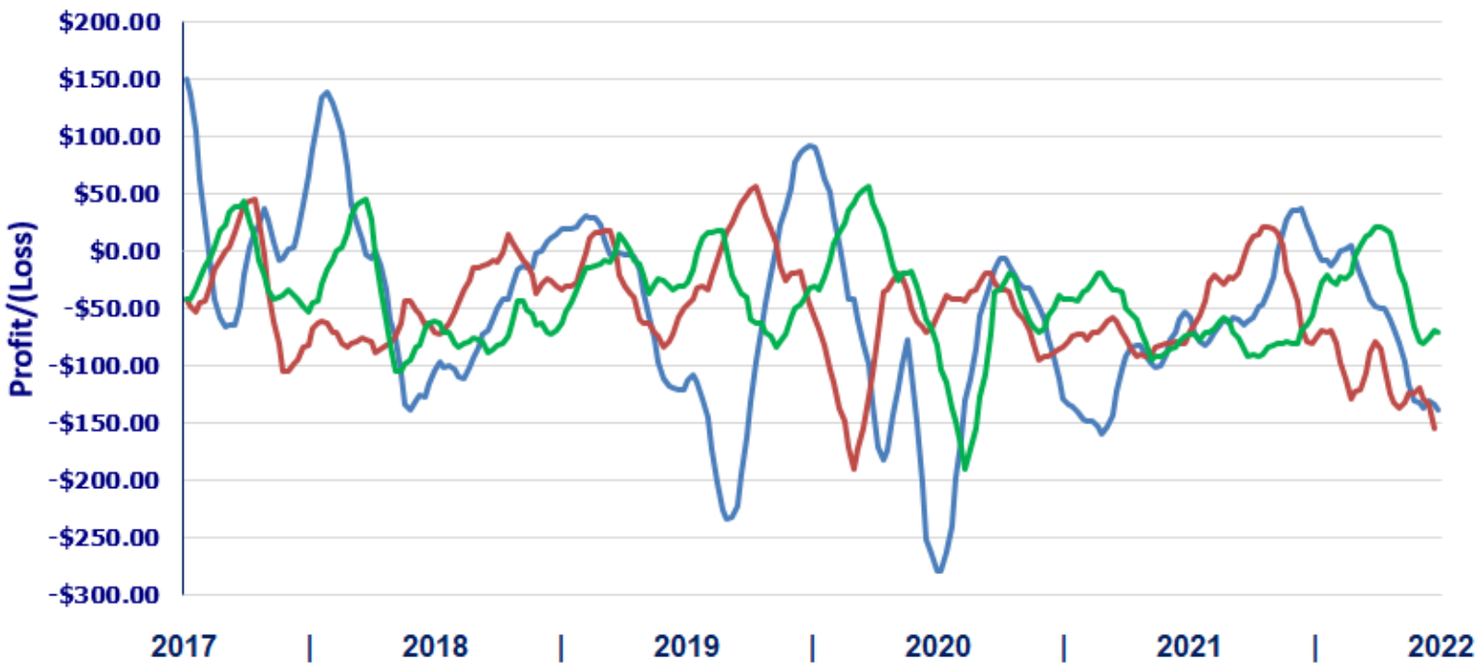
CME Feeder Cattle Index* * December Live Cattle Futures Contract*

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week:	**($76.54)**
Typical closeout for un-hedged steers sold this week:	**($185.14)**
Projected closeout for steers placed on feed this week:	**($188.47)**

Feedyard Close-Outs - 5 Year Moving Averages



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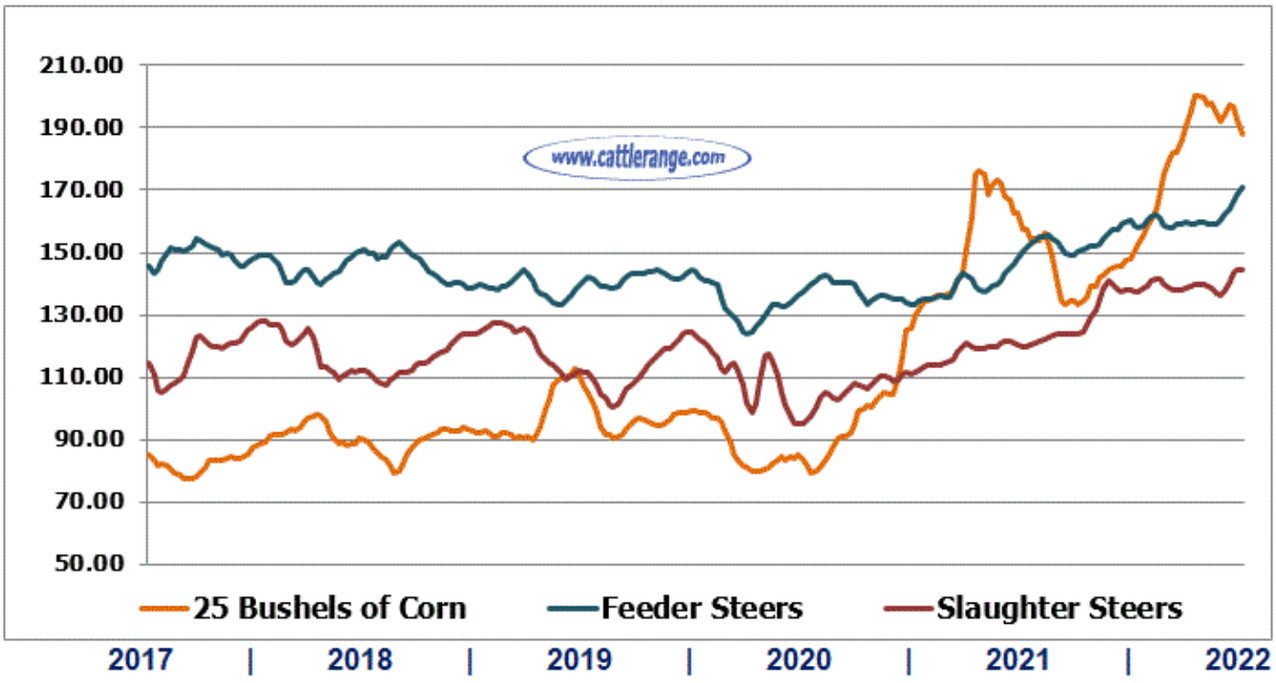
Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on July 14th for week ending July 2nd

Day of week	Number of head slaughtered: Steers	Heifers	Steers & heifers as % of cattle	Dairy cows	Other cows	Dairy & other as % of cattle
Monday	60,224	37,685	78.5	9,102	15,281	19.6
Tuesday	59,050	40,604	78.5	10,399	14,685	19.8
Wednesday	60,604	36,031	77.5	10,778	14,961	20.6
Thursday	63,407	33,014	77.2	10,365	15,986	21.1
Friday	57,229	38,842	78.6	10,201	13,757	19.6
Saturday	6,445	6,238	73.5	987	3,360	25.2
Total	306,959	192,414	77.9	51,832	78,030	20.3

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Boxed Beef Cutouts:

Choice cutout 1.02 higher at 268.91 and the Select cutout 0.06 lower at 241.79. The Choice/Select spread at 27.12, 1.08 higher.

The average value of hide and offal for the five days ending Fri, Jul 15, 2022 was estimated at 13.69 per cwt., down 0.10 from last week and up 0.87 from last year.

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

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

	Choice 600-900	Select 600-900
Current Cutout Values:	268.91	241.79
Change from prior day:	1.16	(0.12)
Choice/Select spread:	27.12	

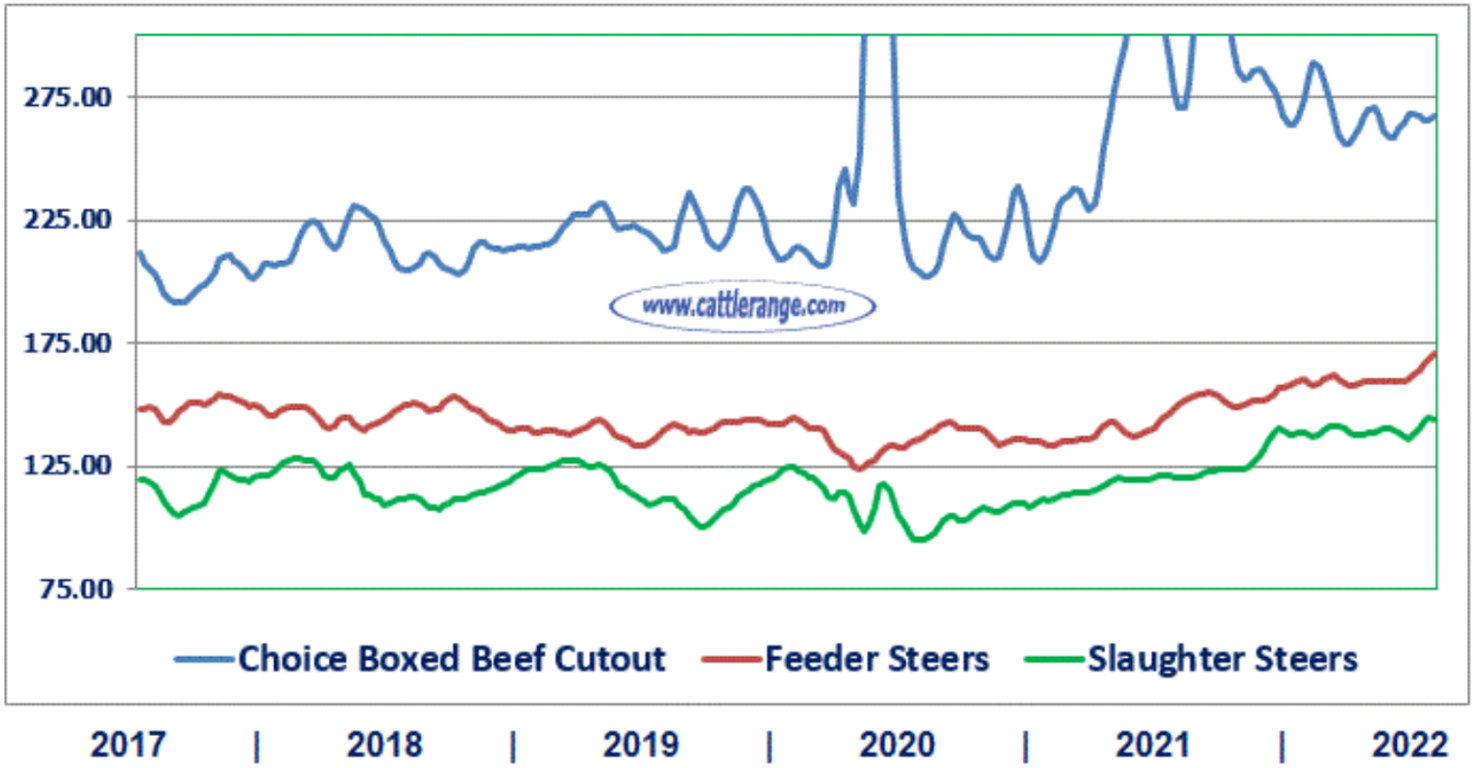
Total Load Count (Cuts, Trimmings, Grinds): 82

Composite Primal Values

Primal Rib	386.61	314.42
Primal Chuck	222.69	217.55
Primal Round	216.51	213.67
Primal Loin	377.72	307.32
Primal Brisket	234.83	203.90
Primal Short Plate	185.44	185.44
Primal Flank	162.87	155.82

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
07/14	72	20	7	12	110	267.75	241.91
07/13	67	28	9	16	119	268.05	241.26
07/12	79	54	11	34	178	268.51	242.17
07/11	62	20	16	15	113	268.14	243.00
07/08	45	23	11	11	91	267.89	241.85
Current 5 Day Simple Average:						268.07	242.04



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

	Compre-hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	261.30	310.19	268.60	260.93	239.33	232.70
Primal Rib	381.73	557.74	399.71	380.36	317.83	300.07
Primal Chuck	216.75	217.62	219.46	217.17	212.95	207.48
Primal Round	211.29	211.32	214.11	211.12	207.80	205.59
Primal Loin	358.88	491.60	373.06	357.27	305.13	294.62
Primal Brisket	222.53	228.34	237.19	222.26	199.52	193.95
Primal Short Plate	193.99	193.99	193.99	193.99	193.99	193.99
Primal Flank	159.27	160.98	161.43	160.86	152.87	153.60

TOTAL LOADS OF PRODUCT REPORTED 5,953

Quality breakdown:

Prime	144
Branded*	1,119
Choice	1,698
Select	783
Ungraded**	2,210
TOTAL	5,953

Sales type breakdown:

Negotiated 0-21	1,401
Negotiated 22/up	1,032
Formula	3,342
Forward Contract	178
TOTAL	5,953

Destination breakdown:

Domestic	5,346
NAFTA Exports	142
Overseas Exports	465
TOTAL	5,953

Delivery period breakdown:

0-21 Days	4,747
22-60 Days	1,019
61-90 Days	158
91 Days and Up	30
TOTAL	5,953

Last Week's Trade Data:

Beef:

- **Net sales of 9,200 MT** for 2022--a marketing-year low--were down 17 percent from the previous week and 35 percent from the prior 4-week average.
- **Exports of 17,100 MT** were down 16 percent from the previous week and 13 percent from the prior 4-week average.

Pork:

- **Net sales of 18,300 MT** for 2022 were down 42 percent from the previous week and 37 percent from the prior 4-week average.
- **Exports of 23,100 MT** were down 28 percent from the previous week and 21 percent from the prior 4-week average.

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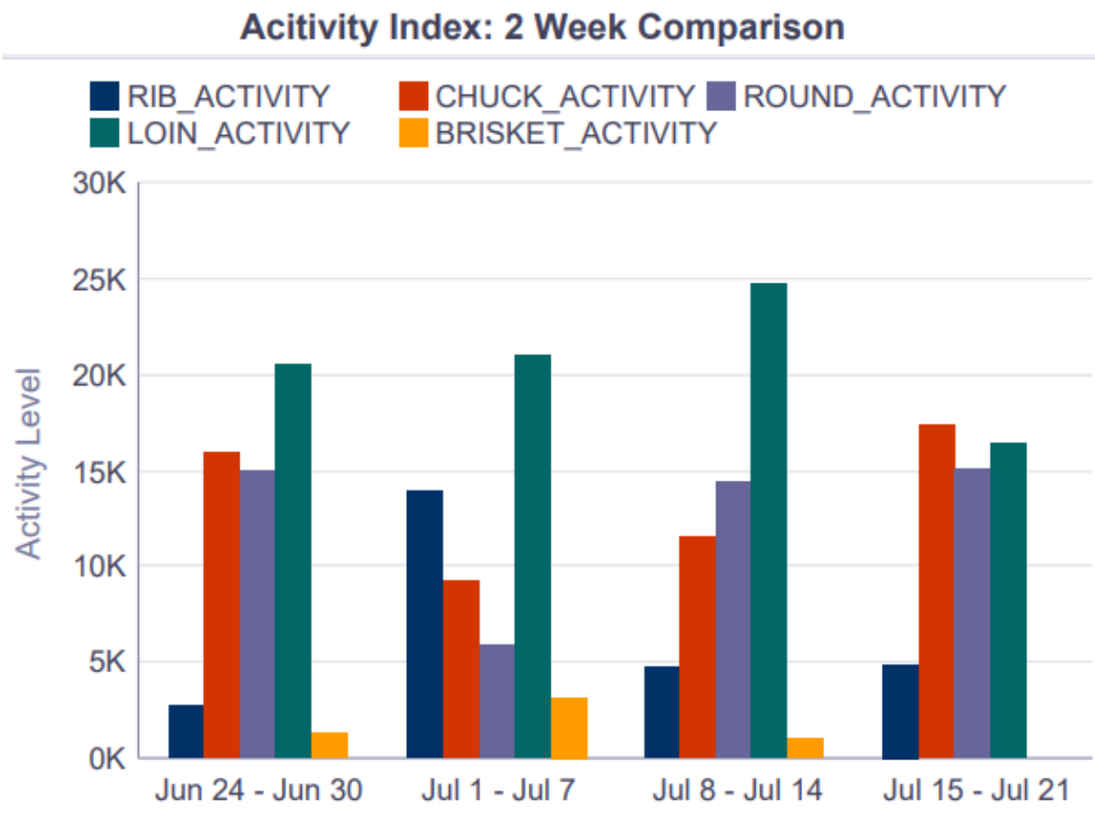
USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate fell by 6.8 percent, the Special Rate posted a 5.2 percent decrease, and the Activity Index showed a 0.8 percent loss. Cuts from the Rib, Chuck, Round, and Ground Beef items saw more ad space, while cuts from the Loin, and Brisket saw less. Cattle slaughter under federal inspection was 14.2 percent higher when compared to last week.



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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, July 16, 2022 was estimated at 1031.4 million lbs. according to the USDA's Marketing Service. This was 13.9 percent higher than a week ago and 1.8 percent higher than a year ago. Cumulative meat production for the year to date was 1.1 percent lower compared to the previous year.

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5 Year Bullish/Bearish Consensus Charts from SentimenTrader:

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

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

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

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

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

Conversely, when Public Opinion moves below the **green dotted line**, then the public is **excessively pessimistic** about the commodity's prospects for further gains compared to their opinion over the past 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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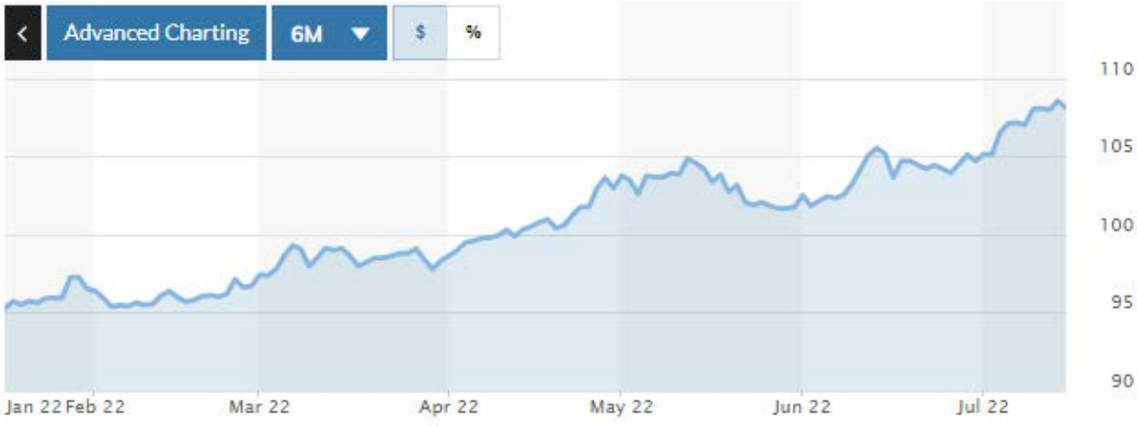
U.S. Dollar - 6 Month Chart:

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

Stocks volatile as investors keep a close eye on inflation

Stocks remained volatile in light summer trading, as investors absorbed inflation data and the first major second-quarter corporate earnings reports. On Thursday morning, the S&P 500 Index touched its lowest intraday level since June 22 but rallied sharply to end the week. Technology stocks were among the best performers in the index, helped by solid gains in Apple. Energy stocks underperformed as international oil prices fell to levels not seen since before Russia's invasion of Ukraine. T. Rowe Price traders noted that Monday saw the lowest trading volumes to date in 2022.

Anticipation over the week's important inflation data dominated sentiment even before the reports' releases beginning Wednesday, according to our traders. Wednesday morning's data uniformly came in hotter than expected, sending markets sharply lower. The Labor Department reported that the consumer price index (CPI) rose by 9.1% over the 12 months ended in June, the highest increase since 1981, with prices jumping 1.3% in June alone. While an 11.2% jump in gas prices in June was partly to blame, core (less food and energy) inflation also surprised on the upside (0.6% versus 0.5%) and picked up from May's pace.

Thursday's producer price index (PPI) signals were more mixed. Headline producer price inflation rose 1.1% in June, more than expected and its highest pace since March. The increase was heavily concentrated in energy prices, however, and some prices fell sharply—for example, softwood lumber prices fell 22.6%, and prices for chicken eggs tumbled 30.2%.

Americans' inflation expectations appear to moderate

Friday's inflation data seemed to be interpreted as unambiguously good news, helping to spark a solid rally to end the week. Both import and export prices rose significantly less than forecast in June, while a gauge of manufacturing activity in the New York region indicated healthy expansion alongside a deceleration in both prices paid and prices received. According to the University of Michigan's preliminary survey of consumer sentiment, Americans' five-year inflation expectations had declined sharply in early July to 2.8%, their lowest level in over a year. The decline seemed to feed expectations that the Fed would move less aggressively than feared at its next policy meeting, raising rates by 75 basis points (0.75%) rather than the 100 basis points futures markets had begun to indicate.

The Michigan survey indicated that Americans felt marginally better about their financial situation than they had in June. The index defied consensus expectations for another decline and rose to 51.1 off a record low 50.0. Consumers also appeared more resilient in the face of higher prices than expected—retail sales grew 1.0% in June, above expectations if still not on pace with inflation. Core retail sales (excluding cars, gasoline, building materials, and food services) rose 0.8% after declining in May.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	31,338.15	240.89	-13.76%
S&P 500	3,899.39	74.06	-18.19%
Nasdaq Composite	11,635.31	507.47	-25.63%
S&P MidCap 400	2,320.40	24.51	-18.35%
Russell 2000	1,769.36	41.60	-21.20%

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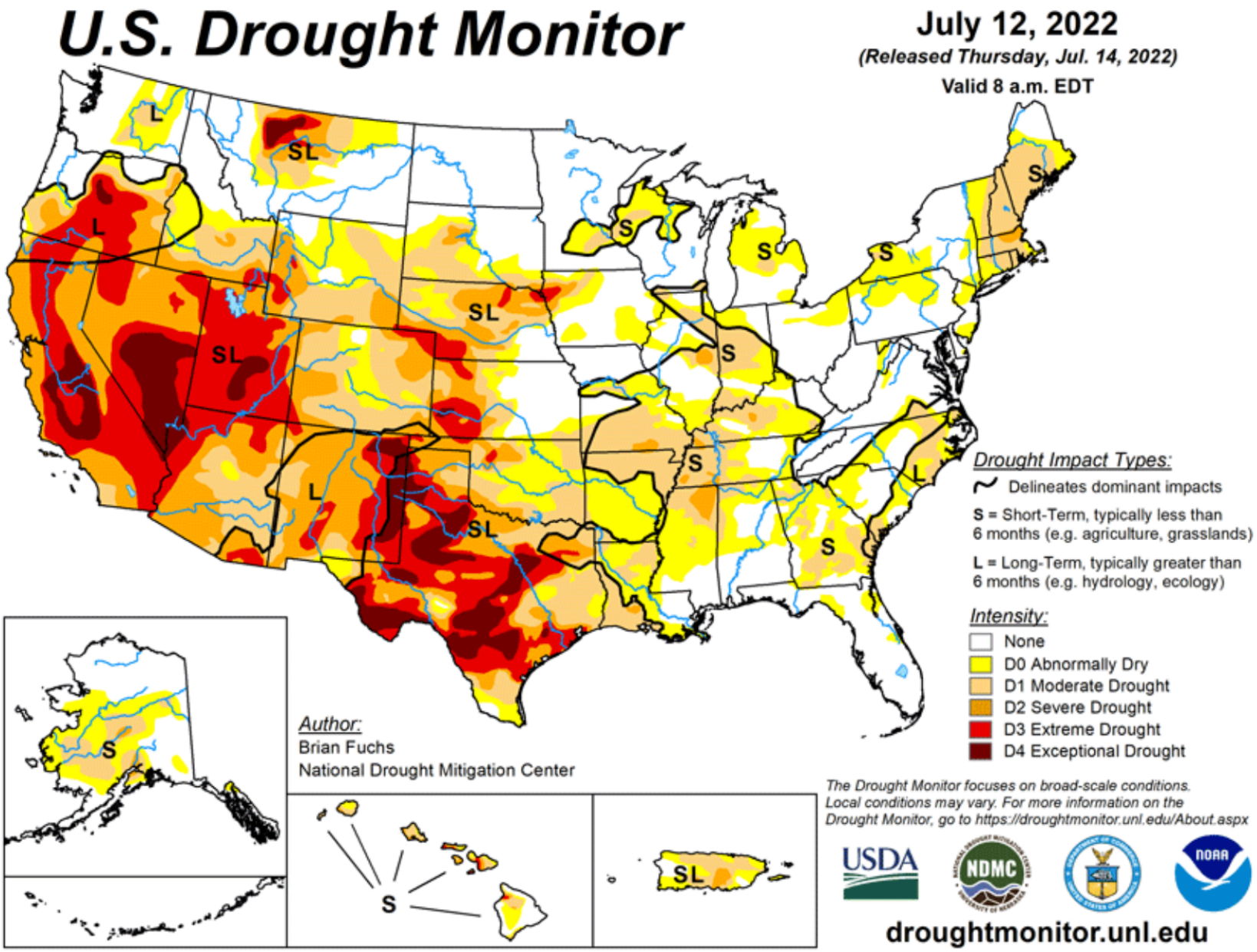
"**Click Here**" **to view a Slide Show of Drought Monitor maps for the last 12 weeks**

44.98%
of the U.S. and 50.61% of the lower 48 states are in drought this week.
↑ 1.5% since last week
↑ 14.7% since last month

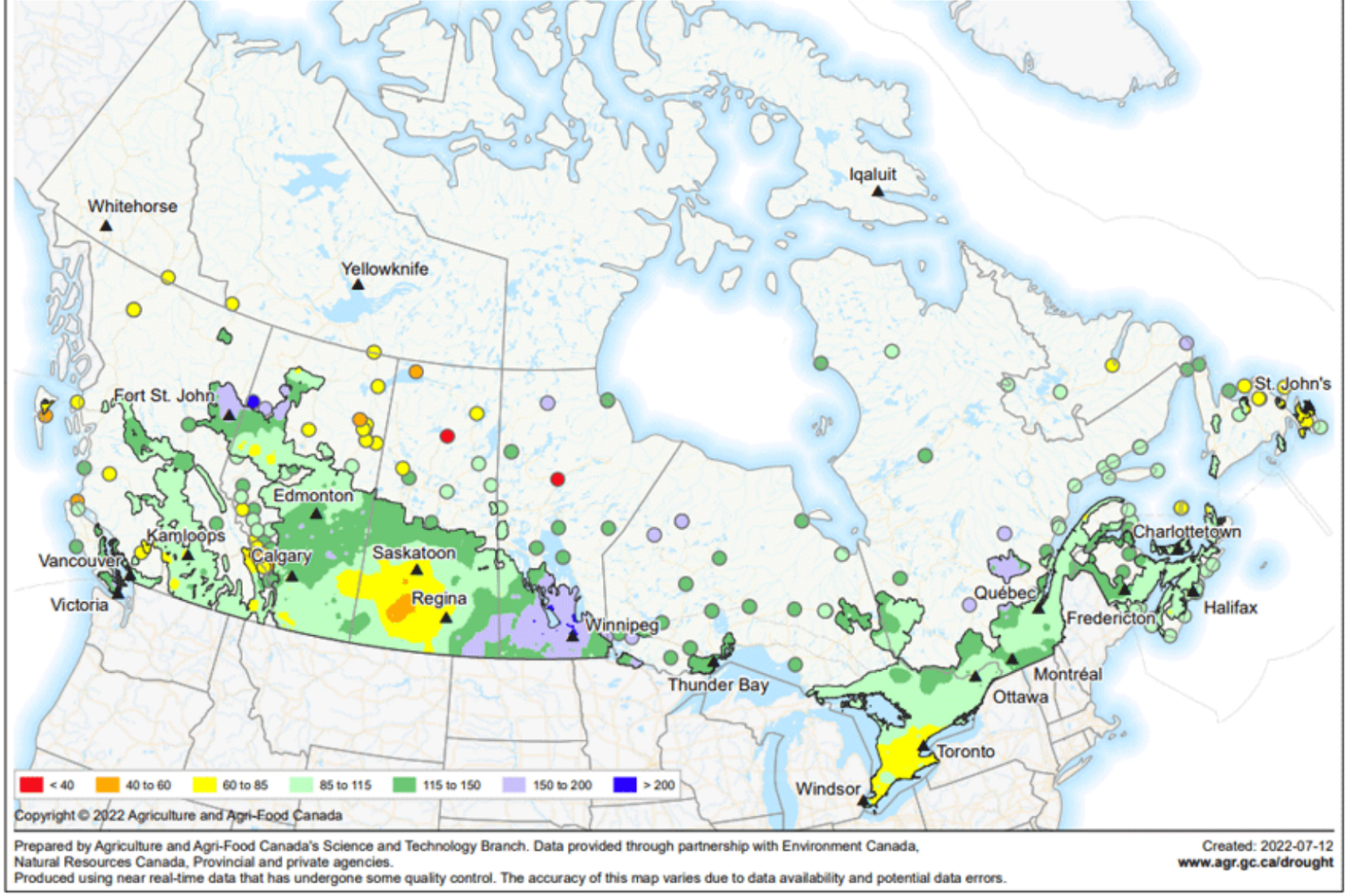
218.3 Million
acres of crops in U.S. are experiencing drought conditions this week.
— 0.0% since last week
↑ 29.4% since last month

116.3 Million
people in the U.S. and 112.8 Million in the lower 48 states are affected by drought this week.
↓ 1.7% since last week
↑ 27.8% since last month

40
U.S. states are experiencing Moderate Drought (D1) or worse this week.
↑ 1 state since last week
↑ 13 states since last month



Canadian 90-Day Percent of Average Precipitation:



Looking ahead...

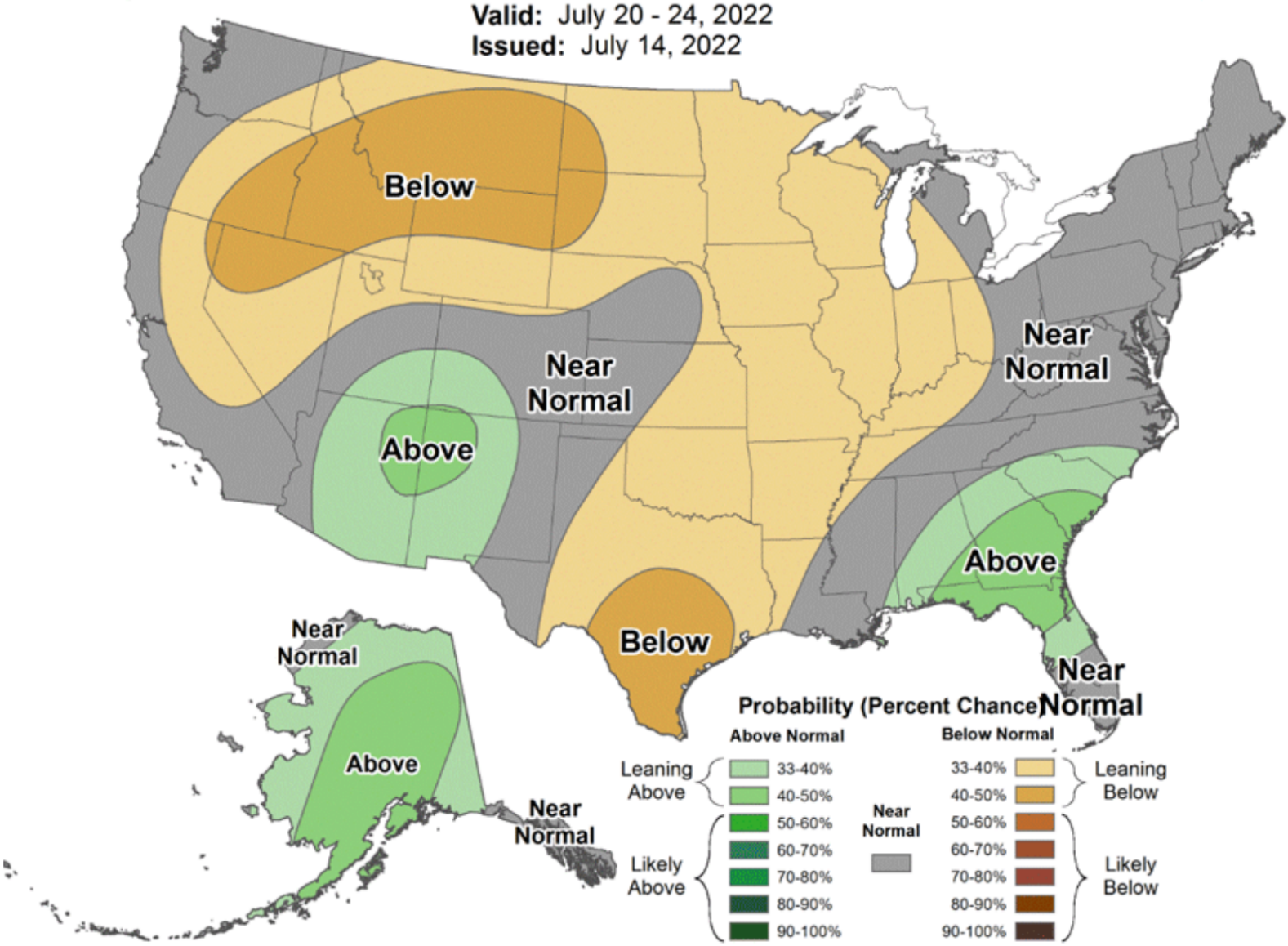
Over the next 5-7 days, it is anticipated that the monsoonal moisture will continue to bring rains throughout the Four Corners region. Active weather over the Midwest, Gulf Coast and Southeast will again bring widespread precipitation. Precipitation in the central Plains and northern Rocky Mountains will be minimal and dry conditions will continue to dominate the West as well as much of the southern Plains. Temperatures during this period will be well above normal over the western half of the U.S. with temperatures 6-9 degrees above normal while cooler-than-normal temperatures will be common over the eastern half with departures of 1-3 degrees below normal.

The 6-10 day outlooks show that the vast majority of the country has above-normal chances of recording temperatures that will be warmer than normal. The greatest probability of above-normal temperatures will be over the central to southern Plains. Alaska has above-normal chances of having cooler-than-normal temperatures during this time. The best chance of above-normal precipitation is over the Southwest and Southeast while much of the rest of the country will likely have below-normal precipitation, with the greatest chances in the Pacific Northwest and southern Plains.

Precipitation & Temperature Outlooks:

6-10 Day Precipitation Outlook

Valid: July 20 - 24, 2022
Issued: July 14, 2022



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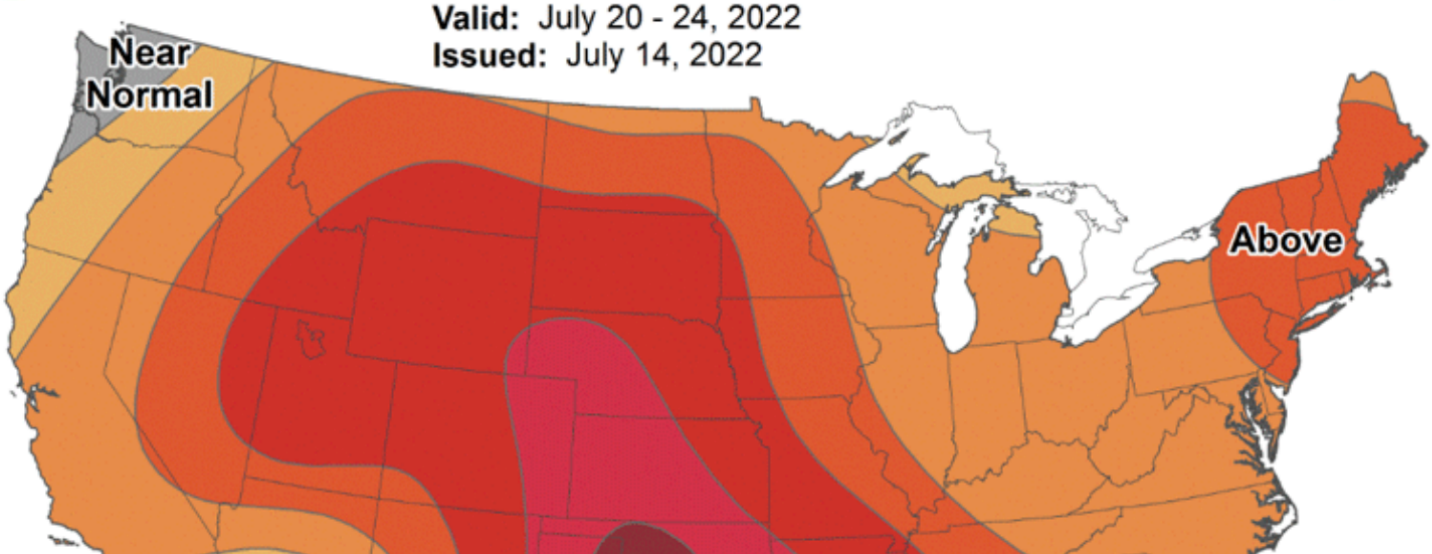
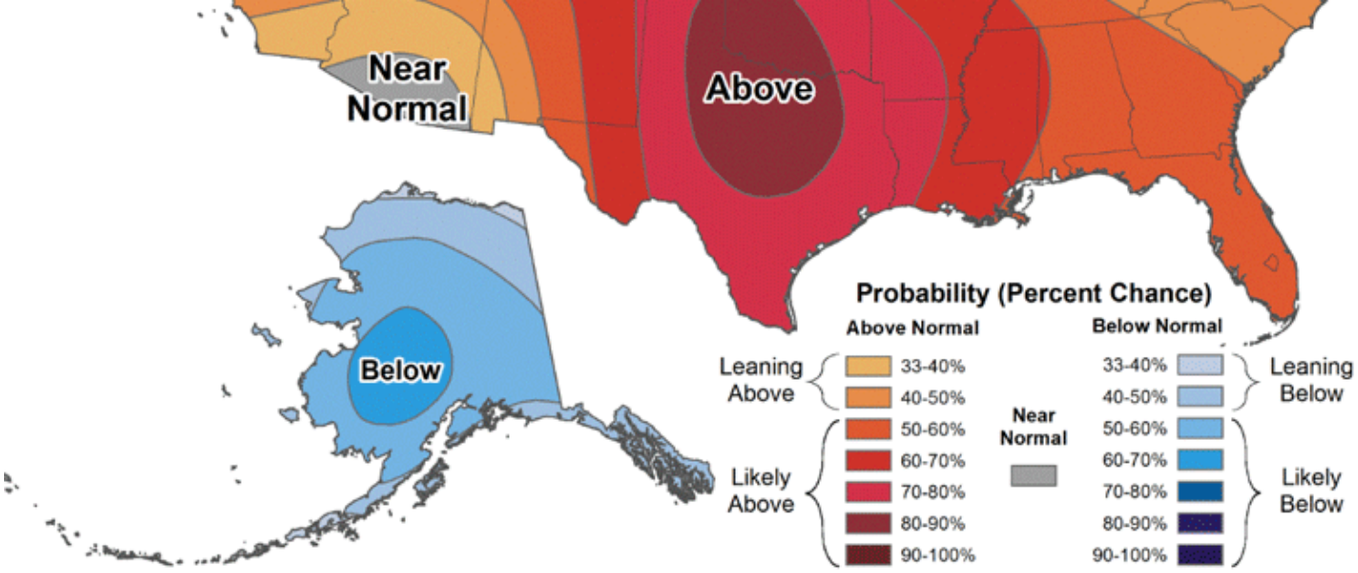
6-10 Day Temperature Outlook

Valid: July 20 - 24, 2022
Issued: July 14, 2022





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Pasture & Range Conditions:

Pasture and Range Condition – Selected States: Week Ending July 10, 2022

[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	8	32	56	3
Arizona	31	41	24	4	-
Arkansas	13	33	37	16	1
California	15	25	30	30	-
Colorado	21	24	25	25	5
Connecticut	-	50	50	-	-
Delaware	1	2	37	53	7
Florida	1	2	24	41	32
Georgia	6	15	47	28	4
Idaho	1	4	18	50	27
Illinois	5	5	35	44	11
Indiana	5	16	42	33	4
Iowa	2	6	33	46	13
Kansas	17	15	27	36	5
Kentucky	8	27	36	24	5
Louisiana	-	4	42	53	1
Maine	3	6	37	38	16
Maryland	7	8	13	63	9
Massachusetts	-	10	50	40	-
Michigan	3	12	36	40	9
Minnesota	1	6	23	56	14
Mississippi	5	14	38	40	3
Missouri	3	19	44	32	2
Montana	11	19	25	42	3
Nebraska	24	25	32	18	1
Nevada	-	30	45	25	-
New Hampshire	-	11	47	41	1
New Jersey	-	4	9	87	-
New Mexico	9	49	34	6	2
New York	-	9	47	31	13
North Carolina	8	27	42	21	2
North Dakota	-	2	17	70	11
Ohio	1	5	25	62	7
Oklahoma	14	18	31	35	2
Oregon	1	8	28	51	12
Pennsylvania	5	10	28	54	3
Rhode Island	-	-	-	100	-
South Carolina	2	27	48	23	-
South Dakota	6	20	31	36	7
Tennessee	7	25	41	25	2
Texas	53	30	15	2	-
Utah	11	24	27	38	-
Vermont	2	21	21	32	24
Virginia	2	14	38	43	3
Washington	-	1	31	59	9
West Virginia	1	2	13	75	9
Wisconsin	2	5	18	60	15
Wyoming	7	24	21	45	3
48 States	21	25	26	25	3
Previous week	21	24	24	28	3
Previous year	19	20	27	26	8

- Represents zero.

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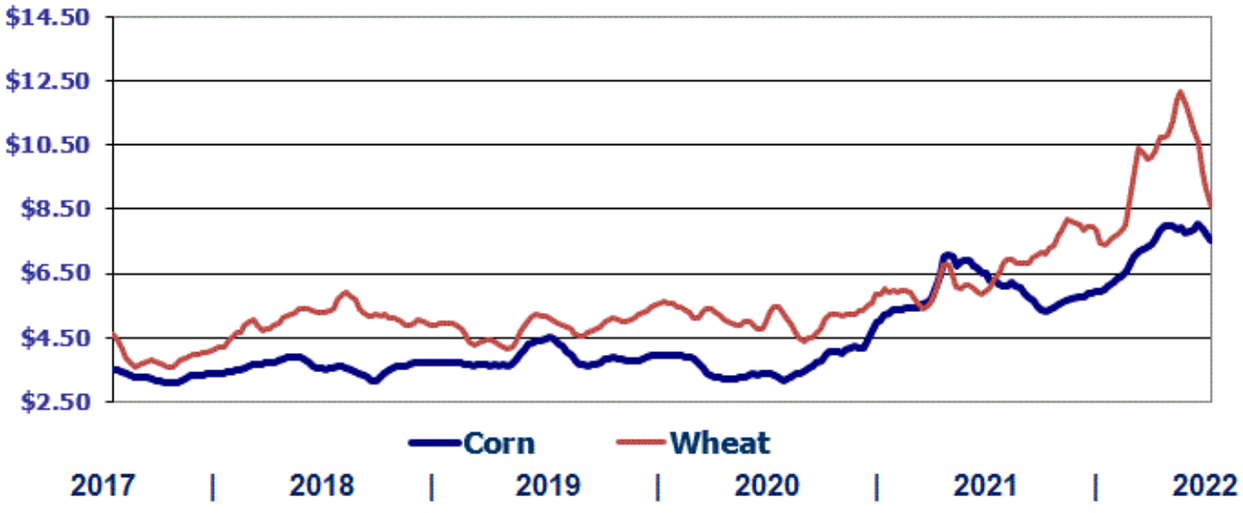
Weekly Grain Market Review:

Grain Markets:

www.cattlerange.com

Grain Prices	07/15/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	7.39	7.59	8.14	6.43	4.44
Kansas City Wheat	7.93	9.01	10.75	6.28	5.68
Grain Futures	**07/15/22**	**Last Week**	**1 Month Ago**	**1 Year Ago**	**5 Yr. Avg.**
September Corn	6.0425	6.3325	7.8450	5.5600	4.4555
September Wheat	7.7676	8.9150	10.3450	6.9250	5.9023

5 Year Moving Average - Corn & Wheat



Corn Condition – Selected States: Week Ending July 10, 2022

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Colorado	2	7	43	32	16
Illinois	2	5	27	53	13
Indiana	5	13	35	41	6
Iowa	1	2	16	64	17
Kansas	4	10	30	45	11
Kentucky	4	17	48	29	2
Michigan	1	4	29	54	12
Minnesota	1	4	29	54	12
Missouri	2	6	32	50	10
Nebraska	4	9	24	50	13
North Carolina	21	22	26	28	3
North Dakota	-	1	20	70	9
Ohio	4	9	35	43	9
Pennsylvania	-	6	15	67	12
South Dakota	1	4	21	56	18
Tennessee	8	15	37	36	4
Texas	17	25	31	23	4
Wisconsin	-	4	20	57	19
18 States	3	7	26	52	12
Previous week	2	7	27	53	11
Previous year	2	6	27	51	14

- Represents zero.

Last Week's Corn Trade Data:

- **Net sales of 59,000 MT** for 2021/2022 were down noticeably from the previous week and down 72 percent from the prior 4-week average.
- **Exports of 916,100 MT** were down 11 percent from the previous week and 24 percent from the prior 4-week average.

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

- Alabama
- California
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- Iowa
- Kansas
- Missouri
- Montana
- Nebraska
- New Mexico
- Oklahoma
- Oregon
- South Dakota
- Texas
- WA/OR Columbia Basin
- Wyoming

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