The Cattle Range

www.cattlerange.com

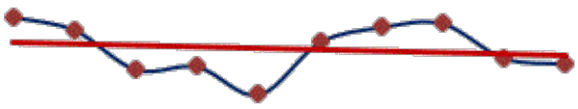
Weekly Market Summary

For the week ending May 6, 2022

For the week, slaughter cattle were steady with feeder cattle slightly higher and stocker calves slightly lower. Live Cattle futures were slightly higher with Feeder Cattle futures showing strength. Dressed beef trade continued its downward trend. Corn traded lower with wheat higher.

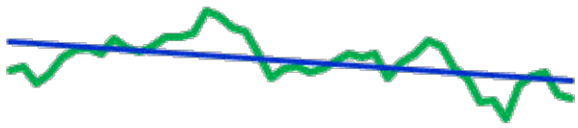
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: -0.26%
Change from 10 Days Ago: -2.09%

60 Day Index Trendline



Change from 60 Days Ago: -2.03%
Change from 60 Day High: -6.08%

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 140.00 and Northern dressed trade steady at 232.00. In the 3 front months, Live Cattle futures closed from 0.08 to 0.40 higher. USDA's most recent carcass weight data showed weights were 3 lbs. lighter than last week at 906 lbs., 10 lbs. more than a year ago.

Feeder Cattle: The national average price for feeder steers @ 159.98, 0.02 lower with trade steady to 3.00 higher. In the 3 front months, Feeder Cattle futures closed from 3.20 to 6.53 higher.

Stocker Calves: The national average price for stocker steers @ 190.57, 0.28 lower with trade mostly 2.00 higher to 3.00 lower.

CME Feeder Cattle Index: 155.60, 0.04 lower than last Friday.

Boxed Beef Cutouts: Choice cutout 6.34 lower at 254.44 and the Select cutout 2.91 lower at 245.06. The Choice/Select spread was 9.38, 3.43 lower.

Cutter Cow Cutout: 1.54 lower at 219.01.

Slaughter Cows: Trade 1.00 to 3.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, May 07, 2022 was estimated at 1078.8 million lbs. according to USDA's Marketing Service. This was 1.3 percent higher than a week ago and 3.2 percent higher than a year ago. Cumulative meat production for the year to date was

2.2 percent lower compared to the previous year.

Grain: Corn was 0.29 lower @ 7.90 with July futures @ 7.8475, 0.3350 lower. Wheat 0.70 higher @ 11.11 and the futures @ 11.0850, up 0.6475.

Contents:

- Weekly Market Overview
- Stocker & Feeder Cattle Weekly Receipts
- CME Feeder Cattle Index
- Feeder & Stocker Steer Prices
- 5 Year Moving Avg. - Stocker, Feeder, & Slaughter Steers
- Cattle Futures' Long-Term Market Outlook
- Mexican Feeder Cattle Weekly Import Summary
- Selected Auction Reports
- Direct Sales of Feeder & Stocker Cattle
- Canadian Cattle
- Chart of the Week
- "Shootin' the Bull" Weekly Analysis
- Slaughter Cattle
- Feedyard Closeouts: Profit/(Loss)
- Feeder Steers/Corn Correlation
- Slaughter Cattle by Class
- Boxed Beef Cutouts
- USDA National Retail Beef Report
- Est. Weekly Meat Production Under Federal Inspection
- Bullish/Bearish Consensus: Cattle & Corn
- U.S. Dollar - 6 Month Chart
- Stock Markets & Economic News
- Weather Outlook
- Pasture & Range Conditions
- National Grain Summary
- 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.

- Beef Demand Appears to be Shifting
- USDA Updates Livestock Insurance Programs
- Kansas passes Law requiring Disclaimers on Veggie Burgers & Plant-Based Meat Labels
- Current National Drought Conditions for Week Ending 5/5/22
- Pork Trade in Q1; Implications for Supply Availability
- Proposed SEC rule could affect nearly every Rancher & Farmer
- Fed lifts interest rates by 1/2 point; Will begin to wind down of $9 trillion bond stockpile
- Producer Sentiment Improves: Inflation Causes Worries
- Steak Prices Will Keep Rising, Major U.S. Meatpacker Says
- Rural Mainstreet Economic Index Remains Healthy
- Are Beef Packer Profits Cyclical or Sinister?
- The Cow Herd Numbers Game
- Satellites detect Cow Burps, a major methane source

---

^ Contents

Weekly Market Overview:

www.cattlerange.com

	05/06/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	155.60	155.64	156.01	130.83	144.22

Live Cattle Futures	05/06/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
June	132.75	132.65	137.82	116.02	116.60
August	135.35	135.27	133.82	118.85	117.18
October	142.87	142.47	135.85	123.45	118.08

Feeder Futures	05/06/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
May	159.55	156.35	156.55	131.72	145.19
August	174.70	168.27	159.37	144.27	146.73
September	177.95	171.42	173.55	146.05	148.13

Slaughter Cattle	05/06/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	140.00	140.00	138.00	118.50	118.11
N. Central - Dressed	232.00	232.00	222.00	189.00	188.58

Feedyard Closeout	05/06/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(119.31)	(54.09)	(44.98)	(99.94)	(31.53)
Future (Projected)	(139.18)	(159.27)	(76.25)	(93.78)	(45.32)

Avg. National Prices	05/06/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	159.98	159.28	158.96	136.28	144.17
Stocker Steers	190.57	190.85	192.34	162.21	165.33

Boxed Beef Cutout	05/06/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	254.44	260.78	270.47	305.88	236.78
Select	245.06	247.97	260.33	290.27	222.63
Spread	9.38	12.81	10.14	15.61	14.15

Cutter Cow Cut-Out	219.01	220.55	227.86	203.23	186.67

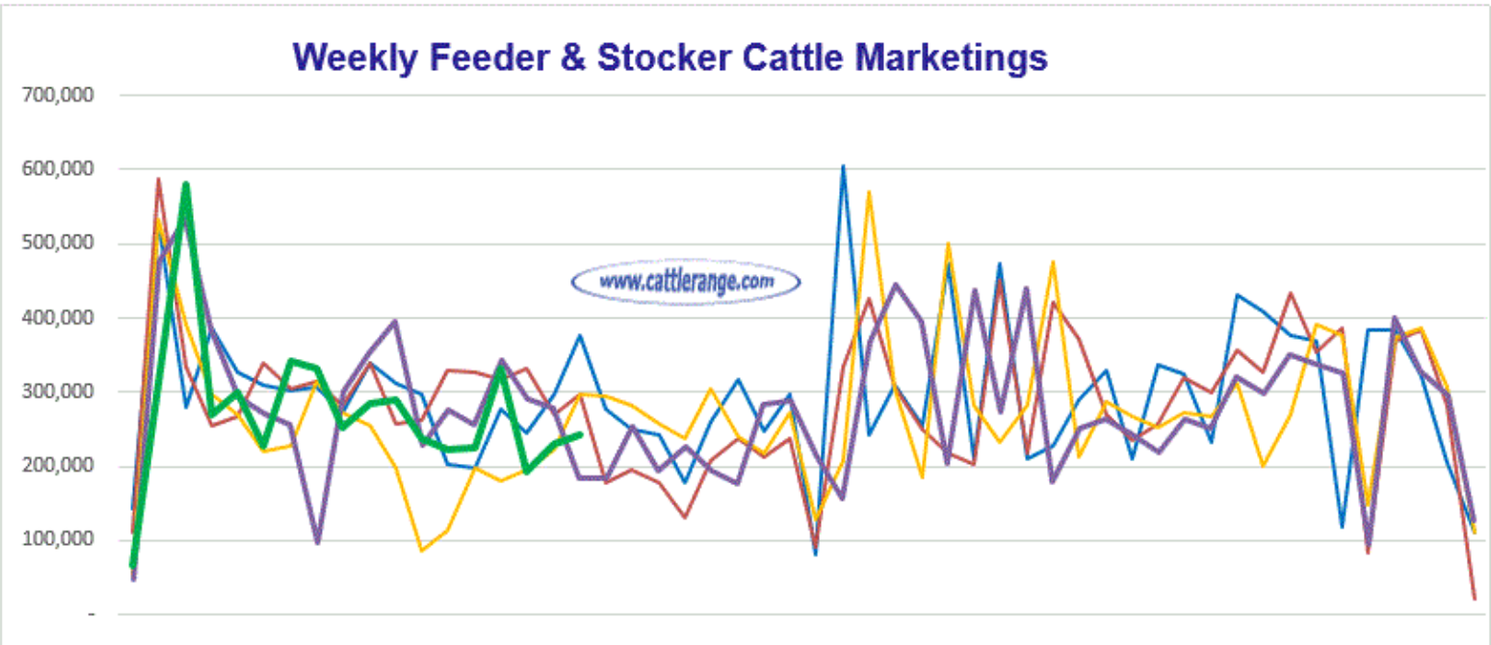
Crude Oil Futures	109.77	105.36	98.26	64.90	75.33

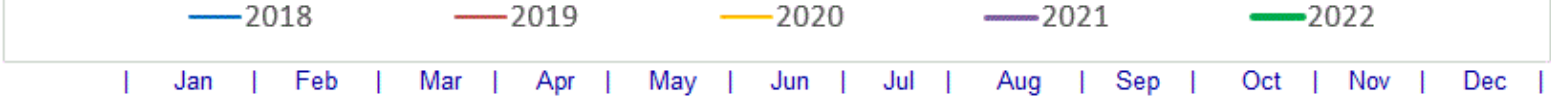
^ Contents

National Feeder & Stocker Cattle Sale Receipts:

Released weekly on Monday by USDA

Week Ending:	4/30/22	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	190,100	155,500	152,900	219,200	207,900	192,525
Direct Sales	48,300	42,200	28,900	75,500	51,600	51,075
Video/Internet	3,400	32,000	100	1,300	38,000	10,700
www.cattlerange.com						
Total	241,800	229,700	181,900	296,000	297,500	254,300
This Week +/-	-	5.3%	32.9%	-18.3%	-18.7%	-4.9%





^ Contents

CME Feeder Cattle Index: 1 Year Change: +18.93% -- 52 Week Range: 130.15 to 165.35

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.

^ Contents

Feeder Steers:

750 lb. Steers	05/06/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	167.65	169.88	165.63	143.41	154.09
Iowa	166.25	164.33	162.35	141.55	151.64
Missouri	165.10	162.17	161.57	138.61	148.64
Montana	164.65	164.90	164.67	144.33	150.22
Nebraska	171.25	171.10	172.17	143.25	156.91
Wyoming	166.05	166.29	166.19	145.68	151.76
North Central Avg.	**166.83**	**166.45**	**165.43**	**142.81**	**152.21**
Arkansas	158.10	158.85	160.12	131.05	141.03
Colorado	164.75	163.55	161.75	142.85	148.36
Kansas	165.15	162.15	161.54	138.74	148.55
New Mexico	158.27	157.77	157.77	134.08	143.19
Oklahoma	161.45	160.50	161.45	140.24	147.21
Texas	162.03	162.15	161.12	136.10	144.80

South Central Avg.	**161.63**	**160.83**	**160.63**	**137.18**	**145.52**
Alabama	152.80	152.75	153.65	125.74	131.97
Florida	146.80	146.78	147.75	122.87	NA
Georgia	150.45	150.34	151.44	127.38	131.76
Kentucky	159.10	156.10	153.05	133.05	138.47
Louisiana	150.76	151.40	151.68	127.76	NA
Mississippi	151.05	151.95	152.20	128.04	131.83
Tennessee	157.90	155.80	152.48	133.28	135.96
Virginia	157.40	155.40	152.60	133.44	138.75
Southeast Avg.	**153.28**	**152.57**	**151.86**	**128.95**	**134.79**
Arizona	156.05	155.50	156.55	132.20	
California	157.25	157.14	159.20	133.11	
Idaho	159.30	158.28	158.40	138.26	
Nevada	158.55	157.29	157.89	136.25	
Oregon	158.65	157.75	157.85	137.73	
Utah	158.45	157.05	157.55	136.14	
Washington	158.95	157.89	158.10	139.75	
Western Avg.	**158.17**	**157.27**	**157.93**	**136.21**	**NA**
www.cattlerange.com					
Overall Average	**159.98**	**159.28**	**158.96**	**136.28**	**144.17**
This Week +/-	**-**	**0.4%**	**0.6%**	**17.4%**	**11.0%**

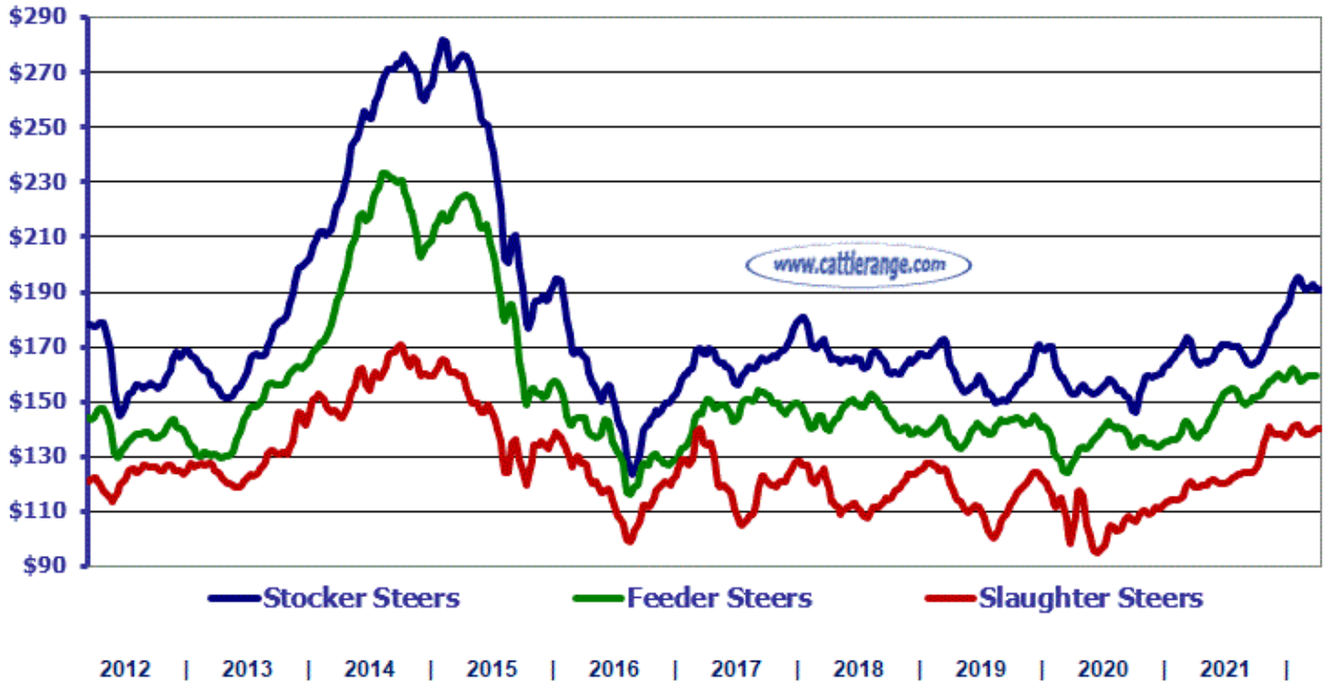
Stocker Steers:

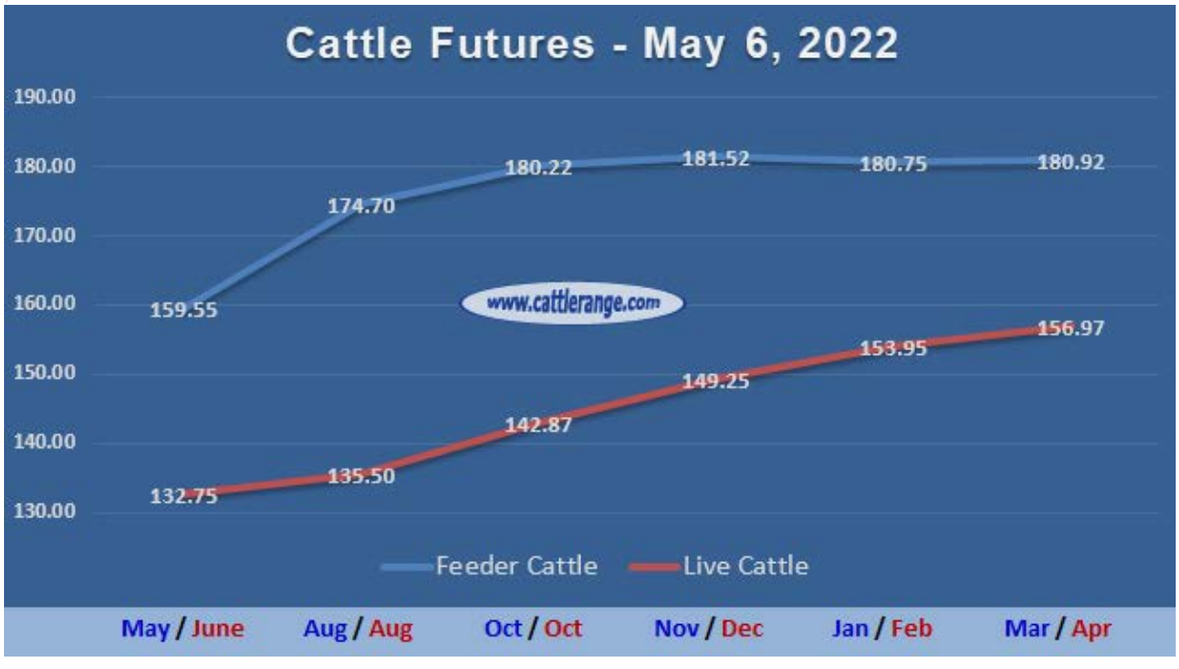
550 lb. Steers	05/06/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	199.98	202.85	200.99	167.60	178.01
Iowa	200.15	197.21	202.19	170.32	173.90
Missouri	195.25	195.15	200.21	163.28	170.17
Montana	199.90	199.75	201.80	171.80	173.76
Nebraska	209.75	204.20	206.25	180.75	181.49
Wyoming	201.80	201.65	203.70	172.25	176.63
North Central Avg.	**201.14**	**200.14**	**202.52**	**171.00**	**175.66**
Arkansas	188.13	190.85	197.14	157.11	160.76
Colorado	201.80	200.75	204.80	176.82	174.44
Kansas	194.65	194.71	199.70	162.76	171.51
New Mexico	188.47	189.02	189.65	163.54	163.68
Oklahoma	191.10	196.95	199.12	166.07	167.46
Texas	188.05	189.25	186.04	162.03	162.96
South Central Avg.	**192.03**	**193.59**	**196.08**	**164.72**	**166.80**
Alabama	178.45	176.95	179.90	148.96	152.67
Florida	172.95	175.80	179.95	148.87	NA
Georgia	177.35	178.10	179.36	146.29	151.31
Kentucky	187.14	184.05	186.15	155.75	156.13
Louisiana	176.95	176.88	179.95	143.90	NA
Mississippi	177.76	177.60	180.81	144.63	150.74
Tennessee	185.16	182.86	184.22	154.85	154.28
Virginia	184.12	182.95	183.20	155.69	155.94

Southeast Avg.	**179.99**	**179.40**	**181.69**	**149.87**	**153.51**
Arizona	186.82	187.77	186.80	161.52	
California	188.17	189.95	187.25	162.54	
Idaho	190.56	192.05	191.15	164.42	
Nevada	189.36	190.10	188.85	163.84	
Oregon	189.80	190.90	190.32	163.78	
Utah	189.07	189.94	188.57	162.55	
Washington	190.10	191.15	190.63	164.04	
Western Avg.	**189.13**	**190.27**	**189.08**	**163.24**	**NA**
www.cattlerange.com					
Overall Average	**190.57**	**190.85**	**192.34**	**162.21**	**165.33**
This Week +/-	**-**	**-0.1%**	**-0.9%**	**17.5%**	**15.3%**

^ Contents

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





Livestock Volume & Open Interest: Last 5 Trade Days

Trade Date	Futures Volume
04/29/2022	130,715
05/02/2022	139,252
05/03/2022	130,520
05/04/2022	113,674
05/05/2022	117,017

Trade Date	Futures Open Interest
04/29/2022	577,791
05/02/2022	574,080
05/03/2022	574,056
05/04/2022	576,595
05/05/2022	577,363

Top Expirations Traded On: 05/05/2022			
Product Description	Month	Volume	OI
FDR CATTLE FUT	MAY22	1,269	4,358
FDR CATTLE FUT	AUG22	4,935	24,683
FDR CATTLE FUT	SEP22	1,606	6,184
FDR CATTLE FUT	NOV22	603	1,705
FDR CATTLE FUT	OCT22	1,083	3,255
Total Feeder Cattle Futures		9,599	41,649
Product Description	Month	Volume	OI
LV CATTLE FUT	AUG22	18,437	97,710
LV CATTLE FUT	DEC22	4,439	29,081
LV CATTLE FUT	OCT22	7,698	53,617
LV CATTLE FUT	JUN22	25,255	112,622
LV CATTLE FUT	FEB23	1,961	12,570
Total Live Cattle Futures		58,799	313,947
Product Description	Month	Volume	OI
LEAN HOGS FUT	JUL22	12,124	36,372
LEAN HOGS FUT	AUG22	8,168	34,995
LEAN HOGS FUT	DEC22	1,669	25,697
LEAN HOGS FUT	OCT22	3,178	40,028
LEAN HOGS FUT	JUN22	22,017	67,084
Total Lean Hog Futures		48,510	220,493
Product Description	Month	Volume	OI
PORK CUTOUT FUT	MAY22	28	44
PORK CUTOUT FUT	JUL22	13	238
PORK CUTOUT FUT	AUG22	20	215
PORK CUTOUT FUT	DEC22	0	105
PORK CUTOUT FUT	OCT22	0	140
PORK CUTOUT FUT	JUN22	48	532

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

^ Contents

Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: **12,000 -- Week ago Act: 16,007 -- Year ago Act: 16,017**

Compared to last week, steer calves and yearlings sold steady to firm. 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 189.00-199.00; 400-500 lbs 174.00-184.00, few 185.00; 500-600 lbs 160.00-170.00; 600-700 lbs 147.00-157.00. Medium and large 2&3, 300-400 lbs 174.00-184.00; 400-500 lbs 159.00-169.00; 500-600 lbs 145.00-155.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 160.00-170.00; 400-500 lbs 150.00-160.00; 500-600 lbs 140.00-150.00; 600-700 lbs 130.00-140.00.

*Slide 10 cents on steers and heifers basis 300 lbs.

^ Contents

Selected Auction Reports... Click Link to view entire report

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE
This Week: 1,037
Last Reported: 2,260
Last Year: 0
First reported replacement cattle auction in a few weeks a market trend not applicable. Demand was good for pairs with moderate demand for bred heifers and cows

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week:
Last Reported:
Last Year:
No Sale Report

Lexington Livestock Market - Lexington, NE
This Week: 1,890
Last Reported: 2,067
Last Year: 1,326
Compared to two weeks ago, steers over 600 lbs sold 2.00 to 4.00 higher and heifers 500-850 lbs sold 1.00 to 3.00 lower. Demand was good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY
This Week: 1,501
Last Reported: 1,356
Last Year: 1,087
Compared to last week; slaughter cows traded 1.00 to 2.00 lower and feeder cows traded mostly steady. Slaughter bulls traded 3.00 lower. A nice offering of young pairs on hand with moderate bidding.

Cattleman's Livestock Auction - Belen NM
This Week: 691
Last Reported: 561
Last Year: 858

Compared to last week: Feeder steer and heifers traded 2.00-3.00 lower on limited comparisons along with steer and heifer calves. Slaughter cows and bulls traded 2.00-4.00lower. Trade and demand moderate.

Eastern MO Commission Company - Bowling Green, MO
This Week: 1,169
Last Reported: 1,681
Last Year: 961
Compared to last week, a much lighter offering of steer and heifer calves selling in small groups and packages with many singles, a light test of 400-550 lb heifers sold steady with few good comparisons on all other weights as overall quality was not as attractive as last week's feeder special.

Smith County Commission - Carthage TN
This Week: 881
Last Reported: 1,145
Last Year: 1,008
Compared to last week, Feeder Steers steady to 3.00 higher; Feeder Bulls steady to 5.00 lower; Feeder Heifers steady to 3.00 higher; Slaughter Cows 4.00-6.00 higher; Slaughter Bulls 2.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 1,090
Last Reported: 1,084
Last Year: 1,008
Slaughter cattle steady to down 1.00 this week compared to last week . Feeder cattle steady to up 1.00 to 3.00 this week compared to last week . Demand was moderate ; market activity and buyer interest were moderate . Offerings moderate with quality plain to average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week: 1,087
Last Reported: 3,361
Last Year: 0
Compared to last week: In a light test this week feeder steers and heifers sold with higher undertones. Demand for this light offering was good. Black cattle continue to be in biggest demand.

Tri-State Livestock Auction Market - McCook NE
This Week: 960
Last Reported: 1,670
Last Year: 1,385
Compared to last week, steers and heifers over 700 lbs were 9.00 - 15.00 higher. Demand was good on all offerings.

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

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 9,600
Last Reported: 6,848
Last Year: 5,751
Compared to last week: Feeders steers and heifers steady to 2.00 higher. Steer and heifer calves steady to 2.00 lower, not all weights well tested. Demand moderate good. Quality average.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 6,495
Last Reported: 4,849
Last Year: 4,621
Compared to last week feeder steers under 650 lbs. traded 4.00-6.00 lower with heavier weights trading steady to 2.00 higher. Feeder heifers under 600 lbs. traded 3.00-7.00 lower with heavier weights trading steady. Supply moderate to heavy with good demand.

Callaway Livestock Center - Kingdom City MO
This Week: 2,201
Last Reported: 2,576
Last Year: 1,991
Compared to last week, steer calves weighing 400-600 lbs sold fully steady to firm, with spots on the 500-550 lb steers 5.00 higher, 600-700 lbs were not well tested with last week and three pot loads of 865-885 lb steers sold with a higher undertone. Heifers weighing 400-500 lbs sold steady to firm, with 500-600 lbs selling steady to 5.00 lower, over 600 lbs were not tested. Slaughter Cows sold steady to 2.00 lower.

Mid-South Livestock - Unionville TN
This Week: 941
Last Reported: 1,089
Last Year: 714
Compared to last week, Feeder Steers/Bulls steady to 4.00 higher; Feeder Heifers steady to 2.00 lower; Slaughter Cows steady to 3.00 higher; Slaughter Bulls 2.00 higher.

United Producers Inc. - Irvington KY
This Week: 826
Last Reported: 1,106
Last Year: 827
Compared to last week: Feeder steers and feeder heifers sold 4.00 to 6.00 higher with instances of 10.00 higher. Slaughter cows and slaughter bulls sold steady to firm.

Blue Grass South Livestock Market - Stanford KY
This Week: 227
Last Reported: 535
Last Year: 269
Compared to last Monday: Feeder steers and heifers mostly steady on a lite test, Good demand for feeder classes. Slaughter cows 2.00-3.00 lower, Slaughter bulls steady, Good demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,166
Last Reported: 900
Last Year: 1,388
Compared to last week: Not enough comparable sales for an adequate trend; however, a higher undertone was noted. Trade was fairly active and on good demand.

Philip Livestock Auction - Philip SD
No sale reported.
The next Feeder Cattle Sale is May 10.

Winter Livestock Auction - Riverton, WY
This Week: 558
Last Reported: 255
Last Year: 1,409
Compared to last Tuesday on a bred and pairs special; slaughter cows steady instances 1.00-2.00 higher, slaughter bulls 2.00-3.00 higher with instances 6.00 on individual bull, feeder cows firm. Not enough feeder calves for a good market test. Demand good with good buyer attendance for bred cows and cow/calf pairs.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 1,206
Last Reported: 1,367
Last Year: 1,452
Compared to last week: Feeder cattle were too lightly tested either this week or last week to develop an accurate market trend, however steady to higher undertones were noticed on steers and steady undertones were noticed on heifers. A heavy offering of replacement heifers were seen today. These offerings were met with mostly good to very good demand. Quality was mostly very attractive on all replacement quality heifers.

Winter Livestock - La Junta CO
This Week: 1,370
Last Reported: 631
Last Year: 1,148
Compared with last Tuesday: Feeder steers and heifers under 700 lbs 3.00 to 5.00 higher, over 700 too lightly tested last week for a comparison. Slaughter cows steady to 3.00 lower. Slaughter bulls mostly steady. Trade and demand moderate to good.

OKC West Livestock Auction - El Reno, OK
This Week: 1,500
Last Reported: 9,530
Last Year: 6,016
Compared to last week: Steer and heifer calves that were long weaned and in thin condition suitable for grazing sold 2.00-4.00 higher. New crop calves or short weaned cattle traded 3.00-5.00 lower. Demand good for grazing calves, light to moderate fir the remainder of the sale.

Ozarks Regional Stockyards - West Plains MO
This Week: 1,691
Last Reported: 2,495
Last Year: 1,916
Compared to last week, best tested steer weights of 400-699 lbs. traded steady to 4.00 lower while same weight heifers traded steady to 3.00 higher. Demand was good on a light supply affected by muddy conditions from heavy overnight rains.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,267
Last Reported: 1,242
Last Year: 976
Compared to one week ago: Slaughter cows and bulls sold steady to 3.00 higher. Replacement cows sold steady. Feeder cattle sold 1.00 to 5.00 higher.

Blue Grass Stockyards - Lexington, KY
This Week: 1,457
Last Reported: 934
Last Year: 158
Compared to last Tuesday feeder steers sold steady; except 500-600 lb 2.00 to 4.00 higher with very good demand for weaned thin-fleshed packages. Limited comparison on yearlings however very good demand for yearling 600-800 lbs this week. Feeder heifers sold mostly steady with good demand for weaned packages. Slaughter cows sold steady to 1.00 higher with very good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 3,085
Last Reported: 6,405
Last Year: 5,500
Compared to last week: best test on steers 850 to 950 lbs mostly steady, 1000 to 1100 lbs 4.00 to 6.00 higher. Best test on heifers 600 to 650 lbs and 700 to 750 lbs 3.00 to 5.00 higher with instances up to 9.00 higher on 600 to 650 lbs. Good to very good demand for today's offering of several strings and many loads and packages.

Bassett Livestock Auction - Bassett NE
This Week:
Last Reported:
Last Year:
No sale report.

OKC West - El Reno OK
This Week: 7,401
Last Reported: 9,530
Last Year: 6,016
Compared to last week: Feeder steers and heifers sold. 1.00-3.00 higher. Demand moderate to good for feeders. Steer and heifer calves that were long weaned and in thin condition suitable for grazing sold 2.00-4.00 higher. New crop calves or short weaned cattle traded 3.00- 5.00 lower. Demand good for grazing calves, light to moderate fir the remainder of the sale.

Huss Platte Valley Auction - Kearney NE
This Week:
Last Reported:
No Sale Reported.

Clovis Livestock Auction - Clovis, NM
This Week: 1,313
Last Reported: 1,509
Last Year: 1,954
Compared to last week: Yearling steers and heifers sold 2.00 to 3.00 higher. Calves were not well tested this week for an adequate trend. Trade activity was moderate on moderate to good demand.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 2,433
Last Reported: 3,030
Last Year: 2,728
Compared to last week, feeder steers 700 lb to 950 lb sold 2.00 to 3.00 higher. No recent comparison on steers weighing 950 to 1100 lb, however a higher trend was noted. Steer calves 500 lb to 700 lb sold 8.00 to 9.00 higher. Feeder heifers 700 lb to 925 lb sold 2.00 to 4.00 higher. Heifer calves 500 lb to 700 lb sold 4.00 to 6.00 lower. Demand was good.

Springfield Livestock Auction - Springfield MO
This Week: 975
Last Reported: 1,588
Last Year: 1,135
Compared to last week, steers under 700lbs traded steady to 4.00 lower and steers over 700lbs were not well tested. Feeder heifers under 600 lbs traded mostly steady to 4.00 lower, and heifers over 600lbs traded steady to 3.00 higher.

South Central Regional Stockyards - Vienna, MO
This Week: 1,062
Last Reported: 983
Last Year: 967

Compared to last Wednesday, feeder steers under 650 lbs 2.00-8.00 lower, over 650 lbs not well tested. Feeder heifers under 550 lbs 3.00-5.00 higher, over 550 lbs steady, Slaughter cows steady. Demand uneven.

Roanoke Stockyard - Roanoke AL
This Week: 917
Last Reported: 747
Last Year: 538
Compared to one week ago: Feeder steers sold unevenly steady, feeder heifers sold 2.00 to 3.00 higher, feeder bulls sold 4.00 to 6.00 lower. Slaughter cows sold 2.00 to 3.00 lower, slaughter bulls sold 6.00 lower. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 535
Last Reported: 887
Last Year: 296
Compared to last week: Feeder steers and heifers sold mostly steady. Good demand on feeder classes. Slaughter cows sold steady with the exception of a few high dressers. Slaughter bulls sold steady on a light test.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 948
Last Reported: 3,816
Last Year: 1,564
Compared to last week: Feeder steers and heifers were all too lightly tested this week to develop an accurate market trend, higher undertones were noticed. Quality this week was mostly plain to average. Most consignments were small packages, with no load lots seen this week. Despite light offerings demand for feeder cattle was mostly good.

Mitchell Livestock Auction – Mitchell SD
This Week: 3,599
Last Reported: 4,589
Last Year: 2,273
Compared to last week: Steers up to 900 lbs. sold on an unevenly steady undertone. Steers 900-1000 lbs. sold 4.00-8.00 higher, steers 1000-1150 lbs. sold 6.00-12.00 higher. Heifers up to 850 lbs. sold on an unevenly steady undertone. Heifers 850-1000 lbs. sold 3.00-4.00 higher. Demand was good with many load lots in todays offering.

Valentine Livestock Auction - Valentine NE
This Week:

Last Reported:
Last Year:
No sale reported.

Apache Livestock Auction - Apache, OK
This Week: 1,092
Last Reported: 1,808
Last Year: 2,113
Compared to last week: Feeder steers steady, feeder heifers not tested. Steer calves not enough comparable calves for a market test. Heifer calves unevenly steady. Quality fair to attractive with moderate demand. Slaughter cows 3.00 to 9.00 lower. Slaughter bulls 6.00 lower

Woodward Wtd Avg Cattle - Woodward OK
This Week: 3,350
Last Reported: 3,372
Last Year: 3,246
Compared to last week: Feeder steers steady to 2.00 higher. Feeder heifers mostly steady except the 7 wt heifers up to 8.00 higher. Steer calves steady to 3.00 higher. Heifer calves mostly steady. Quality average. Demand average for the feeder cattle and active especially for the thinner fleshed weaned calves.

Pratt Livestock Auction - Pratt KS
This Week: 2,179
Last Reported: 4,047
Last Year: 5,137
Compared to last week, feeder steers 900 lb to 1,025 lb sold 3.00 to 5.00 higher. Not enough feeder steers 650 lb to 900 lb for a market test, however a lower trend was noted. Not enough feeder heifers 650 lb to 950 lb for a market test, however a lower trend was noted. Steer and heifer calves 450 lb to 650 lb sold steady on light receipts. Demand was good. Slaughter cows and bulls sold 4.00 to 5.00 lower

Farmers & Ranchers Livestock - Salina KS
This Week: 2,148
Last Reported: 3,669
Last Year: 1,990
Compared to last week steer calves 500 - 600 lbs were 2.00 to 5.00 higher with a small offering of 650 lb steers selling 10.00 higher and 800 to 900 lb steers sold 4.00 to 9.00 higher. The 500 to 600 lb heifer calves sold 10.00 higher and 700 to 800 lb heifers sold 4.00 higher.

Cattleman's Livestock Auction - Dalhart TX
This Week: 2,150
Last Reported: 1,696
Last Year: 1,665
Compared to last week: Feeder steers not well tested in all weight classes although a lower undertone is noted. Instances 10.00 - 12.00 lower. Feeder heifers unevenly steady. Steer and heifer calves unevenly steady. Quality was average. Trade and demand moderate. Slaughter cows and bulls steady.

Douglas County Livestock Auction - Ava MO
This Week: 563
Last Reported: 1,198
Last Year: 1,126
Compared to last week, the best tested weights of feeder heifers under 650lbs traded mostly steady. Steer calves were not well tested but traded with a weaker undertone. Supply was very light with moderate to light demand. Slaughter cattle traded steady to 4.00 lower also on a light test.

Calhoun Stockyard - Calhoun, GA

This Week: 488
Last Reported: 419
Last Year: 297
Compared to one week ago, slaughter cows steady to 3.00 lower, slaughter bulls lightly tested, feeder steers and steer calves lightly tested, feeder bulls mostly steady, feeder heifers lightly tested, bull and heifer calves 2.00 to 5.00 lower, replacement cows mostly steady.

Toppenish Livestock Auction - Toppenish, WA
This Week: 1,850
Last Reported: 2,550
Last Year: 1,450
Compared to last Thursday, not enough Stocker or feeder steers for accurate trends. Stocker and feeder heifers weak in a light test. CME Feeder cattle gave back $0.92 to $1.92 on the day. The CME Feeder Cattle Index was another 2 cents weaker on 5/3 at $155.75. Slaughter cows steady to 4.00 higher. Slaughter bulls firm. Trade active with good demand for all classes.

Bluegrass Stockyards South - Stanford KY
This Week: 1,753
Last Reported: 1,774
Last Year: 1,426
Compared to last Thursday: Feeder and yearling steers and heifers 3.00-5.00 higher, Very good demand for feeder and yearling classes. Slaughter cows and bulls 2.00-4.00 higher, Good demand for slaughter classes.

Paris Stockyards - Paris KY
This Week: 1,867
Last Reported: 1,900
Last Year: 1,011
Compared to last week feeder steers sold 2.00-3.00 higher. Feeder heifers sold 1.00-3.00 higher. Slaughter cows sold 1.00-2.00 lower, Slaughter bulls sold steady-1.00 lower. There was good demand for all feeder cattle, with good offerings and good buyer activity this week. Buyers showed good interest in weaned steers and heifers with favorable condition.

---

^ Contents

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

Colorado Direct Cattle Report
This Week: 2,734
Last Reported: 3,491
Last Year: 1,276
Compared to last week: Not enough current FOB trades to test the market. Demand moderate to good. Supply included: 100% Feeder Cattle (30% Steers, 70% 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 CO, MO, MT, OK, TX, VA.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 1,889
Last Reported: 1,818
Last Year: 1,015
Compared to last week: Not enough comparable Current FOB trades last week for a trend. Demand moderate to good. Supply included: 100% Feeder Cattle (3.7% Dairy Steers, 96.3% 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 IN, KY.

Kansas Direct Feeder Cattle Report
This Week: 1,603
Last Reported: 4,730
Last Year: 2,765
Compared to last week: Not enough comparable trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (34.4% Steers, 65.6% 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 AL, CO, KS, MS, NE, OK.

Missouri Direct Cattle Report
This Week: 68
Last Reported: 440
Last Year: 260
Compared to last week: Not enough trades this week 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report
This Week: 79
Last Reported: 70
Last Year:
Compared to last week: Not enough comparable trades this week 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MT.

New Mexico Direct Cattle Report
This Week: 2,769
Last Reported: 4,241
Last Year: 991
Compared to last week: Feeder steers traded steady to 1.00 higher. No feeder heifers reported. Trading activity was moderate on moderate to good demand.Supply included: 100% Feeder Cattle (96.4% Steers, 3.6% Dairy Steers). Feeder cattle supply over 600 lbs was 60%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2 -3% shrink or equivalent, with a 6-8 cent slide > 600 lbs. Livestock reported this week originated from NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 1,380
Last Reported: 1,561
Last Year: 330
Compare to last week: Not enough comparable trades to test the market, few sales were firm. Demand moderate to good. Supply included: 100% Feeder Cattle (8.7% Steers, 43.5% Dairy Steers, 8.7% Heifers, 39.1% Dairy Heifers). Feeder cattle supply over 600 lbs was 17%. 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 ID.

Oklahoma Direct Cattle Report
This Week: 2,699
Last Reported: 5,171
Last Year: 3,400
Compared to last week: Feeder steers and heifers few comparable trades were steady to 2.00 higher.

Demand Moderate. Heavy rainfall and severe storms have swept across the trade area over the weekend. Supply included: 100% Feeder Cattle (40.5% Steers, 59.5% 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 up to a 15 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: 1,812
Last Reported: 1,834
Last Year: 7,733
Compared to last week: Not enough comparable trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (39% Steers, 61% 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 AL, MS, TN

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 70
Last Reported: 270
Last Year: 3,961
Compared to last week, feeders have no comparison. Trade slow, demand light. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from AZ.

Texas Direct Cattle Report
This Week: 29,136
Last Reported: 22,566
Last Year: 36,108
Compared to last week: Feeder steers traded mostly steady to 2.00 higher. Feeder heifers under 650 pounds traded steady to 2.00 lower, and heifers over 650 pounds steady to 1.00 higher. Trading activity was active on moderate to good demand. Supply included: 100% Feeder Cattle (32.6% Steers, 2.6% Dairy Steers, 62.9% Heifers, 1.9% Dairy Heifers). Feeder cattle supply over 600 lbs was 85%. 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. Livestock reported this week originated from AL, AZ, CO, ID, IN, KS, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 60
Last Reported: 1,635
Last Year: 450
No comparable offerings for a market comparison. Demand was light to moderate. Rain showers and snow across some areas of the two reporting regions has lessened the burden of drought a tick but most areas remain very dry. Some yearlings that were groomed for summer turn out have been sold through sale barns the last few weeks. Direct trade in the north could be rather slim through the summer but things can change in a heartbeat. Nebraska feedlots sold lives and dressed sales steady with last week at 146.00 live and 232.00 dressed. 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 3% shrink or equivalent, with a 8 cent slide > 600 lbs. Livestock reported this week originated from 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 $0.7800 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**4/29**	**4/22**	**4/29**	**4/22**	**4/29**	**4/22**
501-600 lbs.	$183.92	$184.24	$182.46	$187.96	$180.84	$180.18
601-700 lbs.	$171.99	$174.47	$172.08	$174.58	$178.75	$176.88
701-800 lbs.	$158.49	$161.95	$161.10	$161.99	$170.52	$169.26
801-900 lbs.	$147.48	$150.26	$148.89	$150.14	$154.66	$158.05
Heifers	**4/29**	**4/22**	**4/29**	**4/22**	**4/29**	**4/22**
401-500 lbs	$162.00	$164.33	$163.57	$164.45	$147.01	$150.25
501-600 lbs	$158.73	$157.13	$155.95	$156.24	$145.75	$147.23
601-700 lbs.	$146.49	$149.01	$145.91	$147.97	$145.04	$143.19
701-800 lbs.	$140.16	$140.70	$139.82	$140.46	$140.76	$138.59
www.cattlerange.com						
Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**4/29**	**4/22**	**4/29**	**4/22**	**4/29**	**4/22**
501-600 lbs.	$224.38	$224.77	$222.60	$229.31	$220.62	$219.82
601-700 lbs.	$209.83	$212.85	$209.94	$212.99	$218.08	$215.79
701-800 lbs.	$193.36	$197.58	$196.54	$197.63	$208.03	$206.50
801-900 lbs.	$179.93	$183.32	$181.65	$183.17	$188.69	$192.82
Heifers	**4/29**	**4/22**	**4/29**	**4/22**	**4/29**	**4/22**
401-500 lbs	$197.64	$200.48	$199.56	$200.63	$179.35	$183.31
501-600 lbs	$193.65	$191.70	$190.26	$190.61	$177.82	$179.62
601-700 lbs.	$178.72	$181.79	$178.01	$180.52	$176.95	$174.69
701-800 lbs.	$171.00	$171.65	$170.58	$171.36	$171.73	$169.08

Slaughter Cattle Prices for Week of 4/29/22:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$132.05	$161.10
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$83.85	$102.30

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$135.45	$165.25
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$136.21	$166.18
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$79.23	$96.66

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales marked at 285.00 delivered, steady to 1.00 lower than prices seen on Wednesday and 1.00-5.00 higher than last week. Most of the cattle that traded this week were being scheduled for early June delivery. Tentatively fed cattle prices did set new highs this week. Cash to futures basis levels did strengthen but remain weaker than the five-year average.

Download TCR's New Mobile App...

Available on the App Store

GET IT ON Google Play

---

^ Contents

Chart of the Week:

---

^ Contents

"Shootin' the Bull" Weekly Analysis:

In my opinion, the cattle market faded by weeks end after a robust start. Time is bringing to the forefront a realization that inflation is not going away anytime soon. Upon the aspects of the Fed's quantitative tightening, one only has to look at what quantitative easing did, how long it lasted, and think the opposite. The leverage businesses acquired through borrowing cheap money will increase exponentially going forward with the higher input costs and now higher price of money. I think the consumer is in a similar situation as they too have increased borrowings through the pandemic, and with government handouts running a little thin at the moment, coupled with the higher price of all necessities, the consumer is believed feeling the weight of leverage as well. Packers got busy this week shoring up inventory with time. I think it was easy due to the positive basis. Fat futures aren't helping anyone at this discount. With ample on feed inventory, seasonal carcass weight increases upon us, and the consumer reeling from persistent inflationary pressures, there is a wall of worry being stacked for cattle to climb.

I have learned a great deal this week about vertical integration. Confirmation of my thoughts were acquired this week, but seemingly, there may have already been more taken place than I believed. With new slaughter plants opening in the coming months, it is believed inventory to fill these is already underway. As those who will be supplying those cattle will need to increase their supply chain, buying futures in relation to needing to own heifers or bred heifers in the near future may be some portion of the futures market's resilience to the lower cash trading at present. Another factor that was mentioned was the belief more producers used LRP's to hedge production. With those derivatives, you cannot liquidate them until expiration. Therefore, it is potential that one acquires a windfall in the interim of production, yet by completion, the open position equity has faded, leaving the producer with nothing more than initially set forth. The only way to capture the open position equity within a LRP contract would be to hedge the hedge with futures or options. As well, anyone hedged with the LRP might not be using futures, producing less resistance to rallies. All in all, it appears the vertical integration is upon us with a desire to strengthen it. This leads me to believe there is a battle between those inside and outside of. Both want to own cattle in order to stay in the cattle business. However, those on the outside wish for great price expanse through production so they can benefit from the price fluctuation. Those on the inside of wish for stabilization of price expanse to keep volume steady, with fewer variations in supply that may disrupt the supply line. So, I think it obvious the box chain and groceries that distribute the bulk of meat proteins to consumers will strengthen the chain further to reduce volatile price fluctuation to the consumer and increase profits through a steady supply chain of product.

Feeder cattle futures traders continue to disregard profit margins of cattle feeders with the belief cattle feeders will buy cattle at any price to stay in the cattle business. The chart pattern has unfolded in the feeder cattle futures in a 5 wave decline with significant overlapping of waves. The overlapping of waves leads me to soften my stance on a lower trade and strengthens it to more of a continual sideways trade that marks time to converge the basis spreads. With seemingly no desire by cattle feeders at the moment to bid inventory higher, the huge price increase this week only goes to widen the basis, making it very unfriendly for cattle feeders to hedge incoming inventory, and seemingly a gift horse to backgrounders. How much longer this will remain is unknown. What is known though is the desire of vertical integration to reduce volatility that may occur within a supply chain by strengthening it through contractual agreements that increases volume of inventory to the business desiring the lower volatility. Whether you are for, against, or indifferent, all businesses are attempting to increase the strength of their supply lines to slow disruptions of production and decrease price volatility due to any disruption in production. I have every reason to believe the beef/cattle industry wants to do the same. Long way around the barn, but I recommend you continue to market inventory where the highest price is being paid, and educate yourself on the differences between futures & options and the LRP program to help you manage the current hyper volatile price moves.

Grains held their own this week with traders seemingly reflecting their concerns for less production around the world. I believe Friday showed a good scale of the importance of each. That being, wheat in the most jeopardy domestically and around the world. The corn next and beans last. Corn is believed working through a wave 4 of 3 correction. Upon completion, a new contract high in corn will be anticipated. Wheat is already moving higher with Minneapolis leading the way and Chicago/KC hot on its heels. Beans maybe the redheaded stepchild of the three. Argentina is half way through harvest, increasing soy supplies for the edible oil market. As well, any leftover acres for corn or wheat will go to beans. With beans, the benefactor of 1.8 million more this year is another factor leading me to be not as bullish beans as corn or wheat. I continue to anticipate grains trading higher to make new contract highs in corn and wheat and maybe a small rally in beans. The anomaly of grains and the US dollar moving higher in tandem is bothersome as they tend to trade opposite of one another. The Fed's verbiage of more to come strengthened the dollar significantly by weeks end.

Energy was higher again this week. The Biden administration did not let me down this week in their ability to ensure a higher energy price going forward. With two releases of oil from the strategic oil reserves, weakening the US's ability to thwart any crisis, both intended to help ease the burden of higher energy costs, and then he sold it to a foreign country. Then, he announced this week the government will begin replenishing those supplies at the second highest price in history. Between the push to go green, no backing down of the current administration on this objective, and no incentive to produce more oil here in the US, I see no way for energy prices to go into a bear market. If you think there is encouragement to produce more oil domestically, know that it would be a trap for all oil producers to do such. The second that huge investment in infrastructure began to increase supplies, lowering the burden on the consumer, the administration would revert back to green initiatives, leaving the oil industry with huge costs of expansion and being undercut by government initiatives. I do not believe the oil industry would be so inclined to help this administration. With diesel fuel now at historical highs, it may be too late to add the on-farm storage of fuel to your operation. Yes, fuel prices could soar further, but I think at this time, there would have to be something else to materialize to push it much higher. Know there is no shortage of things to materialize.

The Fed raised interest rates by a half a percent this week. This will increase the leverage of borrowed money quickly. It's intent to quell demand will be delayed due to the rampant need for commodity goods. At best, it may take the price of commodities more quickly to the top and therefore stave off long term inflation. However, with rates moving at a much slower rate than commodity prices, it will take a while. I anticipate the Fed to continue with rate hikes and consumers and businesses to buy more in an attempt to average out the inflationary pressures. I believe this is a time frame in which one states that, "if I don't buy it today, it will only be higher tomorrow."

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.

---

^ Contents

Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday in Nebraska, negotiated cash trading has been limited on light demand. In the Southern Plains, Colorado and Western Cornbelt negotiated cash trading has been mostly inactive on light demand. Not enough purchase in any region for a market trend. In Kansas on Thursday live purchases traded at 138.00. In all other regions the last reported market was on Wednesday. In the Texas Panhandle live purchases traded at 140.00. In Nebraska live and dressed purchases traded at 146.00 and 232.00, respectively. In the Western Cornbelt live purchases traded at 146.00 and dressed purchases traded from 230.00-232.00. In Colorado live purchases traded from 142.00-146.00.

5 Area Week Slaughter Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 5/1/2022

Confirmed: 119,795 Week Ago: 97,500 Year ago: 58,280

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	34,294	1,200 - 1,660	139.00 - 148.00	1,479	144.43
65 - 80% Choice	11,327	1,250 - 1,580	139.00 - 146.00	1,391	140.46
35 - 65% Choice	1,387	1,250 - 1,680	139.00 - 140.00	1,344	139.91
0 - 35% Choice		-	-		
Total all grades	47,008	1,200 - 1,680	139.00 - 148.00	1,454	143.34
STEERS: LIVE DELIVERED					
Over 80% Choice	3,275	1,350 - 1,599	145.50 - 149.00	1,461	147.72
65 - 80% Choice	40	1,200 - 1,200	141.00 - 141.00	1,200	141.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	3,315	1,200 - 1,599	141.00 - 149.00	1,458	147.64
STEERS: DRESSED DELIVERED					
Over 80% Choice	17,497	690 - 1,040	225.00 - 237.00	942	232.12
65 - 80% Choice	5,220	803 - 961	230.00 - 238.00	905	233.07
35 - 65% Choice	248	882 - 882	230.00 - 230.00	882	230.00
0 - 35% Choice		-	-		
Total all grades	22,965	690 - 1,040	225.00 - 238.00	933	232.31
STEERS: DRESSED FOB					
Over 80% Choice	1,105	882 - 984	231.00 - 234.00	931	233.24
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		

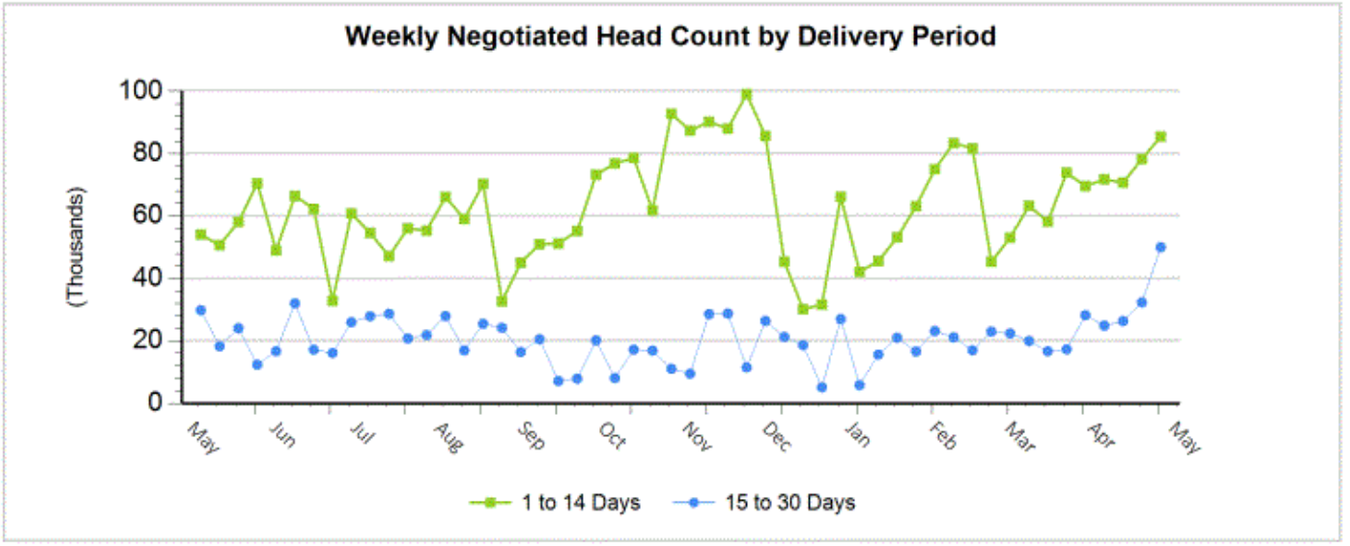
Total all grades	1,105	882 - 984	231.00 - 234.00	931	233.24
HEIFERS: LIVE FOB					
Over 80% Choice	16,335	1,100 - 1,480	139.00 - 147.00	1,317	142.97
65 - 80% Choice	4,724	1,100 - 1,408	140.00 - 146.00	1,249	140.95
35 - 65% Choice	194	1,300 - 1,335	140.00 - 140.00	1,319	140.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	47,008	1,454	143.34
Live FOB Heifer	21,358	1,302	142.48
Dressed Del Steer	22,965	933	232.31
Dressed Del Heifer	6,257	842	232.62
SAME PERIOD LAST WEEK			
Live FOB Steer	38,857	1,457	143.02
Live FOB Heifer	20,103	1,327	142.91
Dressed Del Steer	15,518	940	232.29
Dressed Del Heifer	3,569	830	230.95
SAME PERIOD LAST YEAR			
Live FOB Steer	21,440	1,439	118.89
Live FOB Heifer	9,099	1,294	119.25
Dressed Del Steer	14,523	952	190.44
Dressed Del Heifer	3,597	840	190.87

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)
$226.90	$231.20



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 05/06/2022	121,000	1,000	457,000	5,000
Week ago	118,000	1,000	446,000	4,000
Year ago (act)	111,000	1,000	461,000	7,000
Week to date	608,000	7,000	2,379,000	35,000
Same Period Last Week	616,000	7,000	2,349,000	35,000
Same Period Last Year (act)	582,000	6,000	2,385,000	38,000
Saturday 05/07/2022	49,000	0	48,000	0

Week ago	33,000	0	40,000	0
Year ago (act)	57,000	0	10,000	2,000
Week to date	657,000	7,000	2,427,000	35,000
Same Period Last Week	649,000	7,000	2,389,000	35,000
Same Period Last Year* (act)	639,000	6,000	2,396,000	41,000
2022 Year to Date	11,658,00	128,000	43,942,000	614,000
2021 *Year to Date	11,597,00	127,000	46,443,000	701,000
Percent change	0.5%	0.5%	-5.4%	-12.5%

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	29,000

---

^ Contents

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, e.g., 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. Cost includes $10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = December 7, 2021
- Projected P/(L) based on the futures when placed on feed: **($6.25)**

***Cost** of 750 lb. steer delivered @ $161.51 per cwt:	$1,221.33
Feed Cost for 600 lbs. @ $1.32 per lb.	$792.00
Interest on cattle cost for 165 days:	$21.33
Interest on feed cost:	$6.92
Total Cost & Expense:	**$2,041.57**
****Sale proceeds:** 1,350 lb. steer @ **$142.39** per cwt:	**$1,922.27**
This week's Profit/(Loss) per head:	**($119.31)**
Profit/(Loss) per head for previous week:	($54.09)
Change from previous week:	-$65.22
Sale price necessary to breakeven:	**$151.23**

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

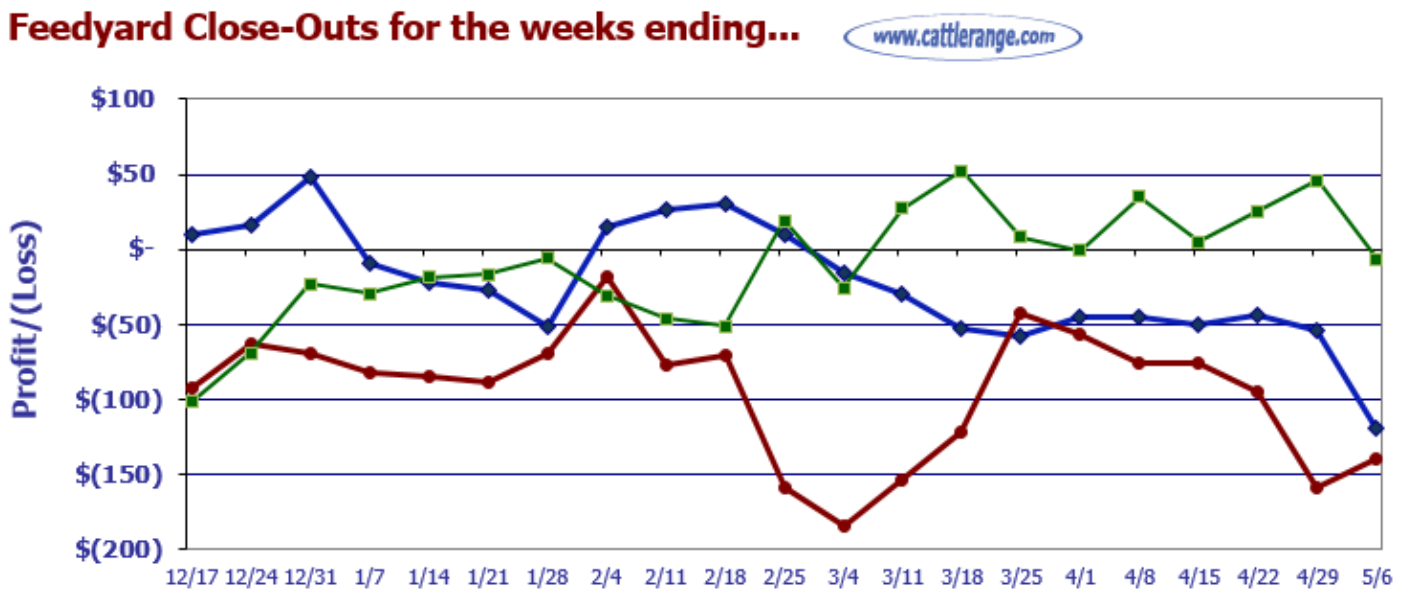
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = October 3, 2022

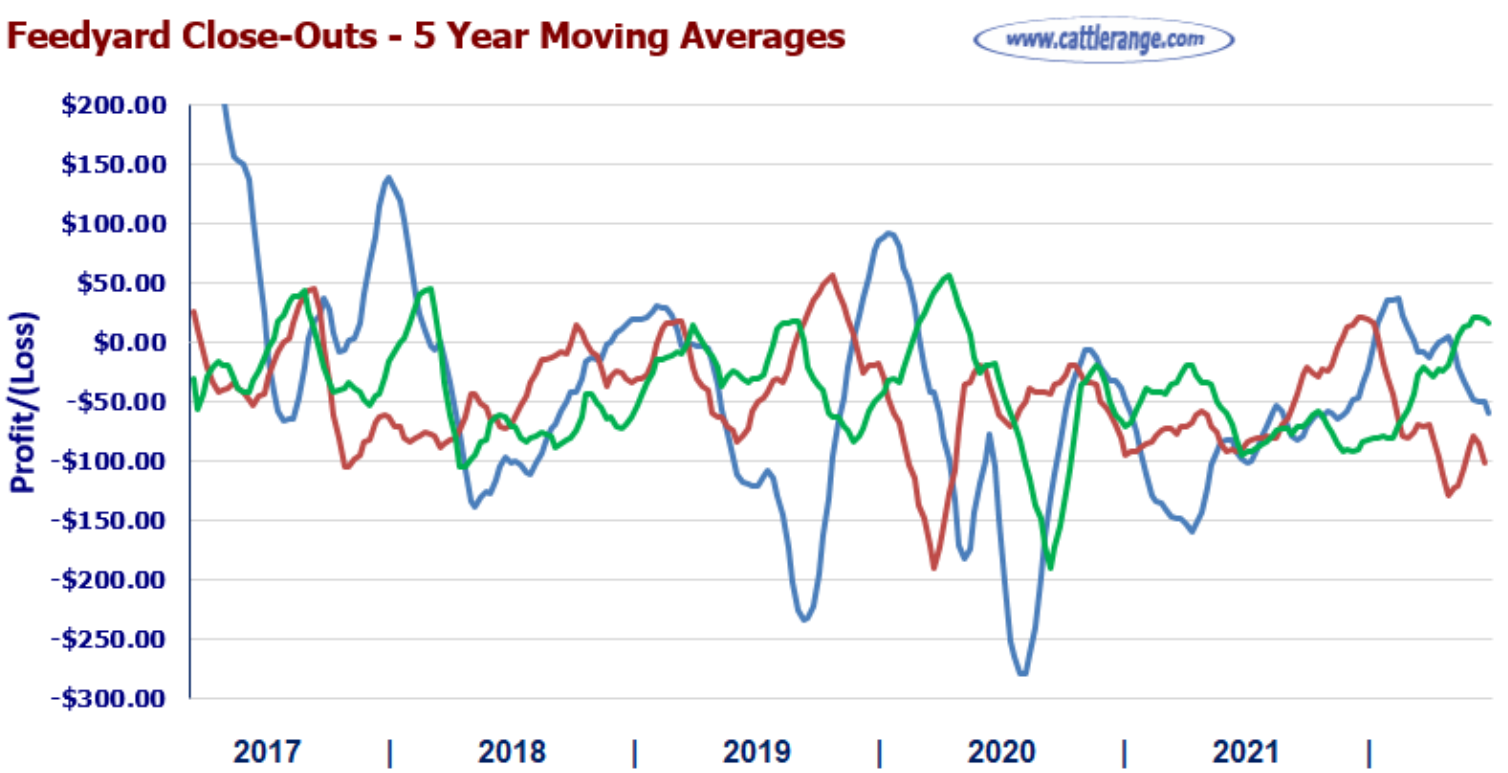
***Cost** of 750 lb. steer delivered @ $155.59 per cwt:	$1,176.93
Feed Cost for 600 lbs. @ $1.43 per lb.	$858.00
Interest on cattle cost for 165 days:	$24.18
Interest on feed cost:	$8.82
Total Cost & Expense:	**$2,067.92**
****Sale proceeds:** 1,350 lb. steer @ **$142.87** per cwt:	**$1,928.75**
This week's Profit/(Loss) per head:	**($139.18)**

Profit/(Loss) per head for previous week:	($159.27)
Change from previous week:	+$20.09
Sale price necessary to breakeven:	**$153.18**

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



Typical closeout for hedged steers sold this week:	**($6.25)**
Typical closeout for un-hedged steers sold this week:	**($119.31)**
Projected closeout for steers placed on feed this week:	**($139.18)**

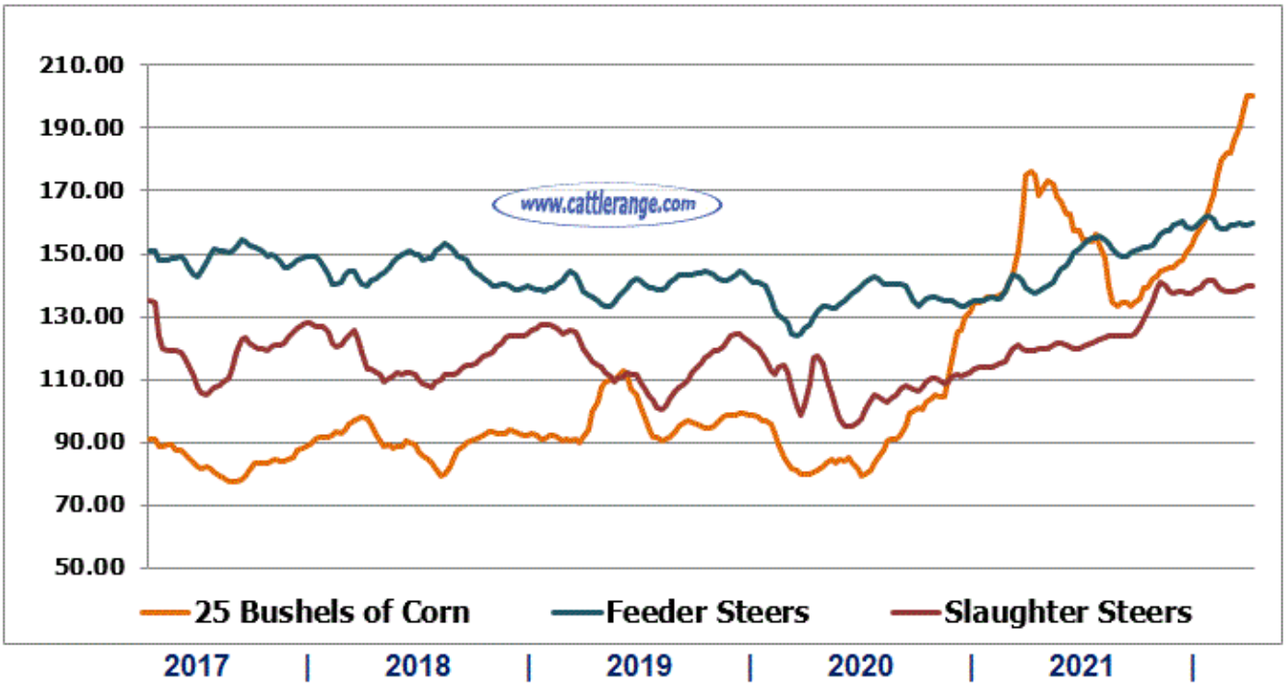


---

^ Contents

Feeder Steers/Corn Correlation: 5 Year Moving Average

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



^ Contents

Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 5/5/22

Week Ending Saturday, April 23, 2022

Day of week	Number of head slaughtered: Steers	Steers	Heifers	Steers & heifers as % of cattle	Dairy cows	Other cows	Dairy & other as % of cattle
Monday		54,285	33,186	78.1	8,408	14,028	20.0
Tuesday		58,710	38,970	78.7	10,244	13,824	19.4
Wednesday		62,749	33,727	77.2	11,190	15,199	21.1
Thursday		59,324	33,487	76.6	11,385	14,862	21.7
Friday		56,110	36,602	77.5	11,659	13,129	20.7
Saturday		31,105	21,294	84.3	3,481	5,722	14.8
Total		322,283	197,266	78.2	56,367	76,764	20.0

^ Contents

Boxed Beef Cutouts:

Choice cutout 6.34 lower at 254.44 and the Select cutout 2.91 lower at 245.06. The Choice/Select spread was 9.38, 3.43 lower.

The average value of hide and offal for the five days ending Fri, May 06, 2022 was estimated at 13.63 per cwt., up 0.19 from last week and up 1.64 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:	254.44	245.06
Change from prior day:	(0.74)	(0.75)
Choice/Select spread:	9.38	

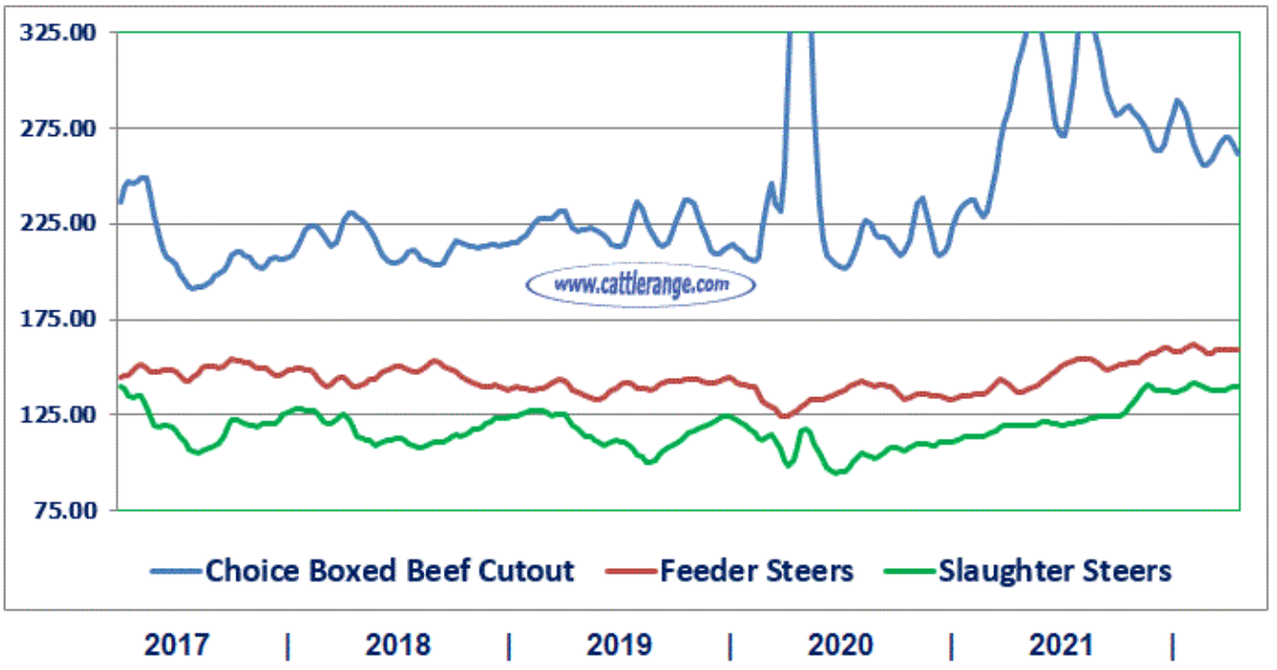
Total Load Count (Cuts, Trimmings, Grinds): 80

Composite Primal Values

Primal Rib	378.44	355.79
Primal Chuck	199.67	197.84
Primal Round	209.56	209.06
Primal Loin	357.99	332.30
Primal Brisket	210.02	199.48
Primal Short Plate	193.80	193.80
Primal Flank	152.76	148.10

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
05/05	100	26	9	24	159	255.18	245.81
05/04	71	21	10	29	131	259.74	247.68
05/03	94	28	22	32	176	259.55	247.34
05/02	39	15	13	13	79	262.55	248.23
04/29	59	21	36	12	127	260.78	247.97
Current 5 Day Simple Average:						259.56	247.41



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

	Compre-hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	266.11	294.48	271.67	265.05	254.07	238.09
Primal Rib	417.99	524.82	428.44	415.79	375.59	334.36
Primal Chuck	203.89	205.65	203.95	202.68	201.53	195.95
Primal Round	216.59	214.79	219.73	214.68	216.71	212.03
Primal Loin	369.40	444.83	385.26	370.45	341.05	302.65
Primal Brisket	227.39	227.78	231.65	222.10	218.85	212.18
Primal Short Plate	204.11	204.11	204.11	204.11	204.11	204.11
Primal Flank	162.44	162.89	164.44	162.80	159.75	157.39

TOTAL LOADS OF PRODUCT REPORTED 6,667

Quality breakdown:
Prime 231

Branded*	1,220
Choice	2,165
Select	790
Ungraded**	2,261
TOTAL	6,667

Sales type breakdown:

Negotiated 0-21	1,817
Negotiated 22/up	1,316
Formula	3,407
Forward Contract	126
TOTAL	6,667

Destination breakdown:

Domestic	5,783
NAFTA Exports	131
Overseas Exports	753
TOTAL	6,667

Delivery period breakdown:

0-21 Days	5,225
22-60 Days	1,020
61-90 Days	259
91 Days and Up	163
TOTAL	6,667

Last Week's Trade Data:

Beef:

Net sales of 14,600 MT for 2022 were up 28 percent from the previous week and 1 percent from the prior 4-week average. Increases were primarily for Japan (4,100 MT, including decreases of 600 MT), South Korea (3,200 MT, including decreases of 600 MT), Taiwan (1,800 MT, including decreases of 100 MT),

China (1,600 MT, including decreases of 100 MT), and Canada (1,200 MT, including decreases of 100 MT). Total net sales of 100 MT for 2023 were reported for Japan.

Exports of 20,300 MT were up 16 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to Japan (6,600 MT), South Korea (5,000 MT), China (3,200 MT), Taiwan (1,300 MT), and Mexico (1,100 MT).

Pork:

Net sales of 23,800 MT for 2022 were down 24 percent from the previous week and 13 percent from the prior 4-week average. Increases primarily for Mexico (11,300 MT, including decreases of 300 MT), South Korea (3,700 MT, including decreases of 1,000 MT), Japan (3,400 MT, including decreases of 100 MT), Colombia (1,300 MT, including decreases of 200 MT), and Canada (900 MT, including decreases of 500 MT), were offset by reductions for Nicaragua (600 MT) and New Zealand (100 MT).

Exports of 32,200 MT were up 8 percent from the previous week and from the prior 4-week average. The destinations were primarily to Mexico (15,600 MT), Japan (4,100 MT), China (3,600 MT), South Korea (2,600 MT), and Canada (1,500 MT).

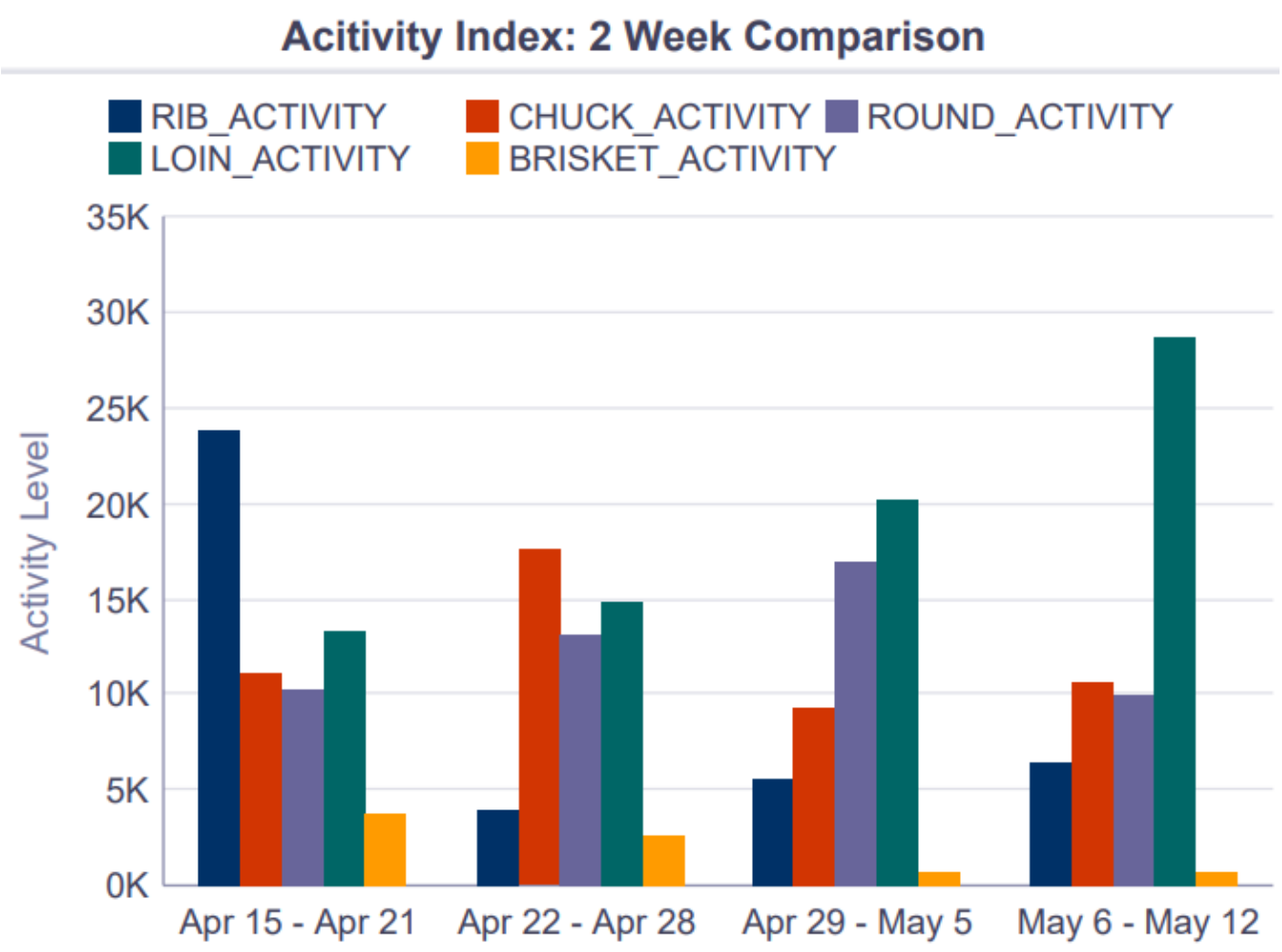
---

^ Contents

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 declined slightly by 0.8 percent, the Special Rate increased sharply by 10.3 percent, and the Activity Index was 2.7 percent higher. As retailers gear up for grilling season, they are featuring more cuts from the rib and loin on retail ads. Cuts from the Rib, Chuck, and Loin saw the most ad space, while cuts from the Round, Brisket, and Ground Beef saw less. Cattle slaughter under federal inspection was 1.2 percent higher when compared to last week.



^ Contents

Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, May 07, 2022 was estimated at 1078.8 million lbs. according to USDA's Marketing Service. This was 1.3 percent higher than a week ago and 3.2 percent higher than a year ago. Cumulative meat production for the year to date was 2.2 percent lower compared to the previous year.

---

^ Contents

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.

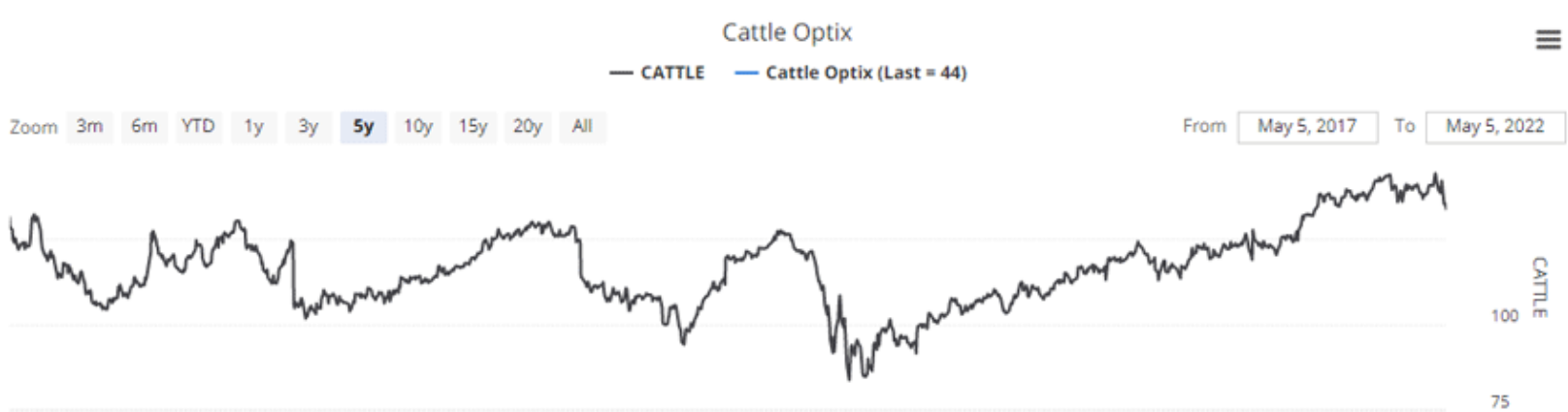
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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:

^ Contents

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

---

^ Contents

Stock Markets & Economic News:
T. Rowe Price

Stocks suffer fifth week of losses amid extreme volatility

Most of the major benchmarks endured a fifth consecutive week of losses as interest rate and inflation worries continued to weigh on sentiment, especially toward growth stocks. The losses briefly pushed the Dow Jones Industrial Average into correction territory, down more than 10% from its recent highs, where it joined the S&P 500 and S&P MidCap 400 indexes. The Nasdaq Composite and the small-cap Russell 2000 Index ended the week firmly in bear markets, down more than 25%.

Markets were especially volatile late in the week, although the Cboe Volatility Index (VIX) remained slightly below the intraday levels briefly reached in late January. T. Rowe Price traders also noted that the market did not appear to have difficulty with what were expected to be record flows of exchange-traded funds as investors unwound leveraged positions.

Powell takes 75-basis-point rate hikes off the table…

Wall Street had been bracing for a week of volatility given the Federal Reserve's highly anticipated policy meeting on Tuesday and Wednesday, along with several important economic data releases. On Wednesday afternoon, Fed policymakers announced a 50-basis-point (0.50 percentage point) increase in the federal funds target rate, the largest since 2000, to a range of 0.75% to 1.00%. Officials also announced that the Fed would begin allowing its holdings of Treasuries and agency mortgage-backed securities to decline in June at an initial combined monthly pace of USD 47.5 billion, stepping up over three months to USD 95 billion.

The market's initial reaction was muted, as the moves were largely in line with expectations. At his post-meeting press conference, however, Fed Chair Jerome Powell surprised many by stating that a hike of 75 basis points (0.75 percentage point) was "not something we are actively considering." Together with his assurances that a recession was unlikely in the near term, his comments were generally perceived as more dovish than anticipated. Bond prices rose as longer-term bond yields decreased, and equity benchmarks rallied sharply in late Wednesday trading.

…or does he?

The market's gains more than unwound on Thursday, however, as investors appeared to reconsider whether a 75-basis-point increase was in fact off the table—and would be confirmed as an ongoing possibility by other Fed officials scheduled to speak the next day. Some potentially worrisome inflation data probably reinforced such concerns. The Commerce Department reported that nonfarm unit labor costs jumped 11.6% in the first quarter, well above elevated consensus forecasts of a rise of around 9.9%. The increase was largely due to a 7.5% drop in productivity, the biggest quarterly decrease in nearly 75 years. While many economists cautioned that the figure was complicated by the surprise 1.4% annualized decline in first-quarter gross domestic product—which itself was further complicated by a record trade deficit—it was still a greater drop than most had anticipated.

Wall Street also appeared to react negatively to Friday's closely watched nonfarm payroll report, even though it came in largely in line with expectations. Employers added 428,000 jobs in April, modestly above consensus expectations of around 390,000, but previous months' gains were revised lower by nearly the same gap (39,000).

Payrolls firm ADP's tally of private sector employment, released Wednesday, surprised to the downside (247,000 jobs added versus nearly 400,000 consensus), so investors may have been hoping for confirmation in the official data of some easing in labor market pressures. Those looking for such evidence may have taken some encouragement from average hourly earnings, which rose 0.3% in April, down from 0.5% in March and below expectations.

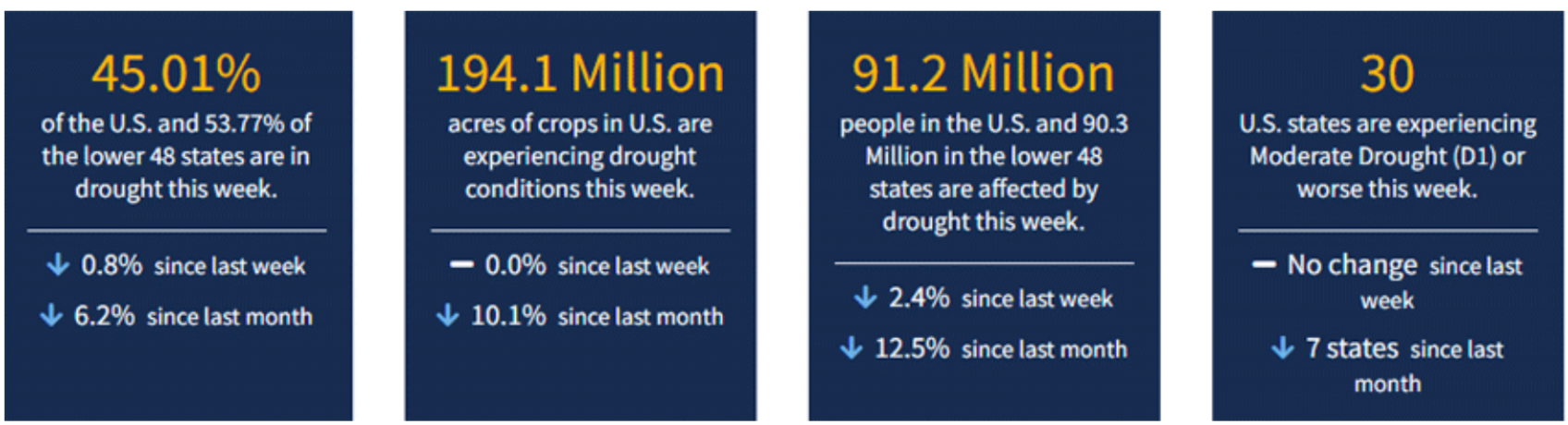
U.S. Stocks:

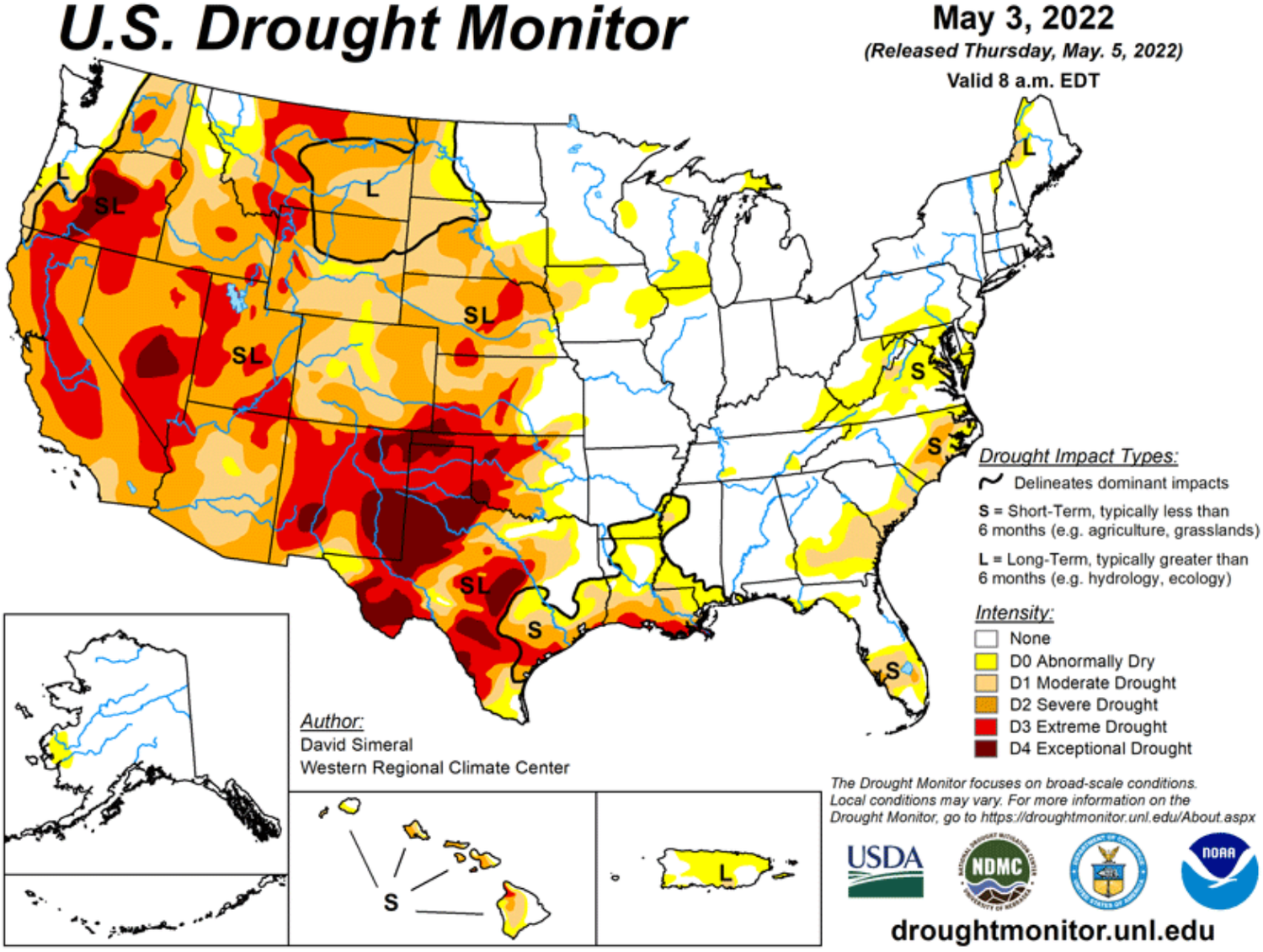
Index	Friday's Close	Week's Change	% Change YTD
DJIA	32,899.37	-77.84	-9.46%
S&P 500	4,123.34	-8.59	-13.49%
Nasdaq Composite	12,144.66	-189.98	-22.37%
S&P MidCap 400	2,480.95	-19.34	-12.70%
Russell 2000	1,839.57	-24.53	-18.07%

---

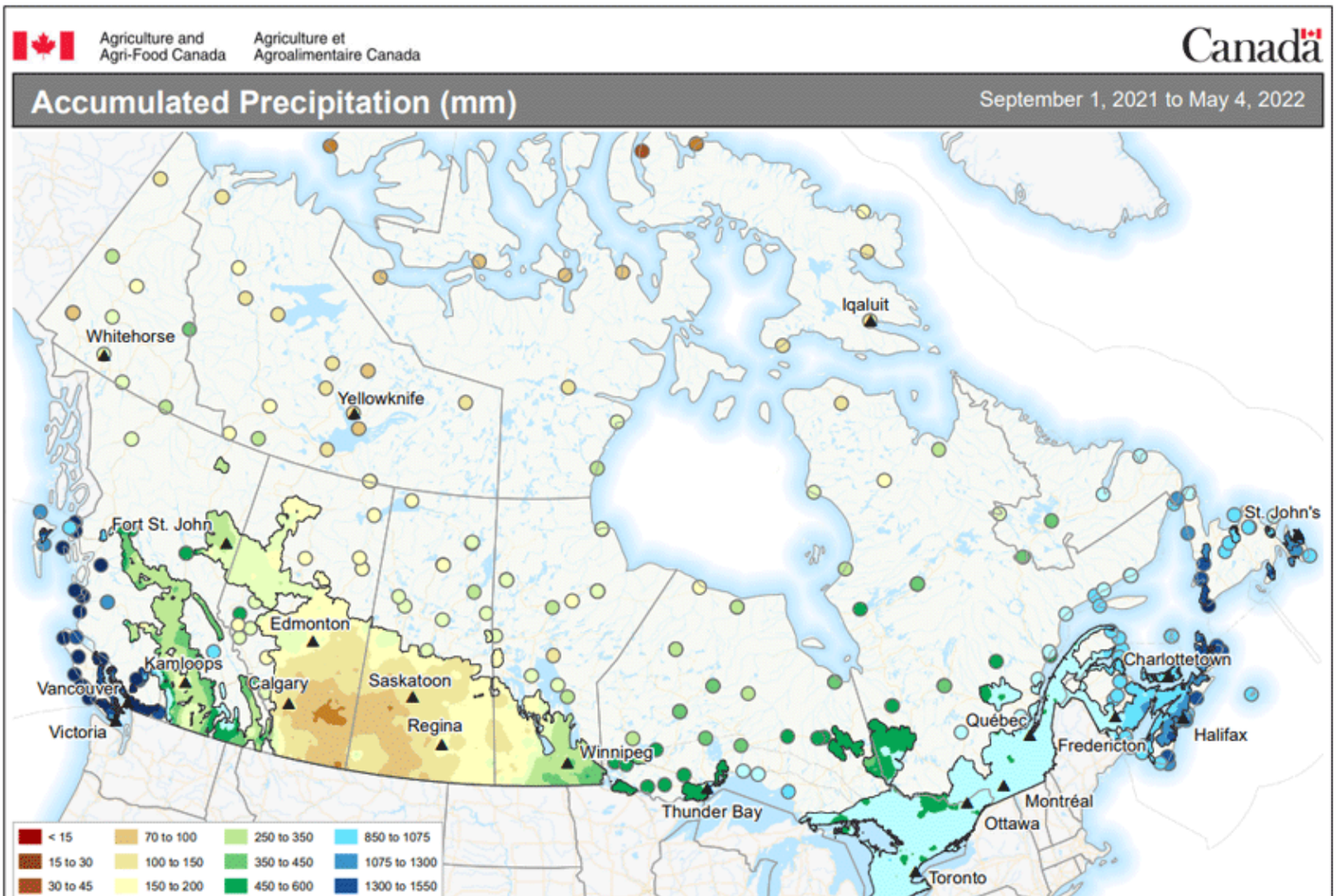
^ Contents

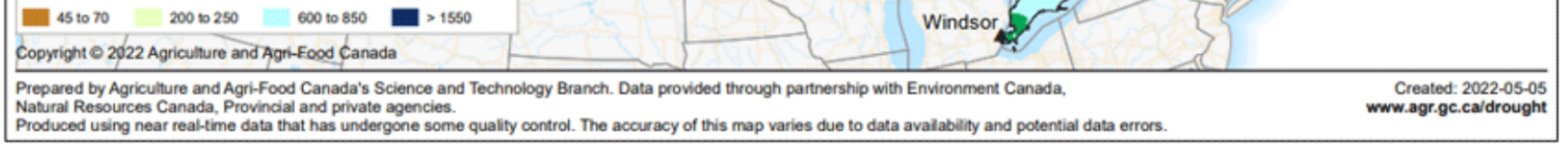
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks





Canadian 90-Day Percent of Average Precipitation:





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.

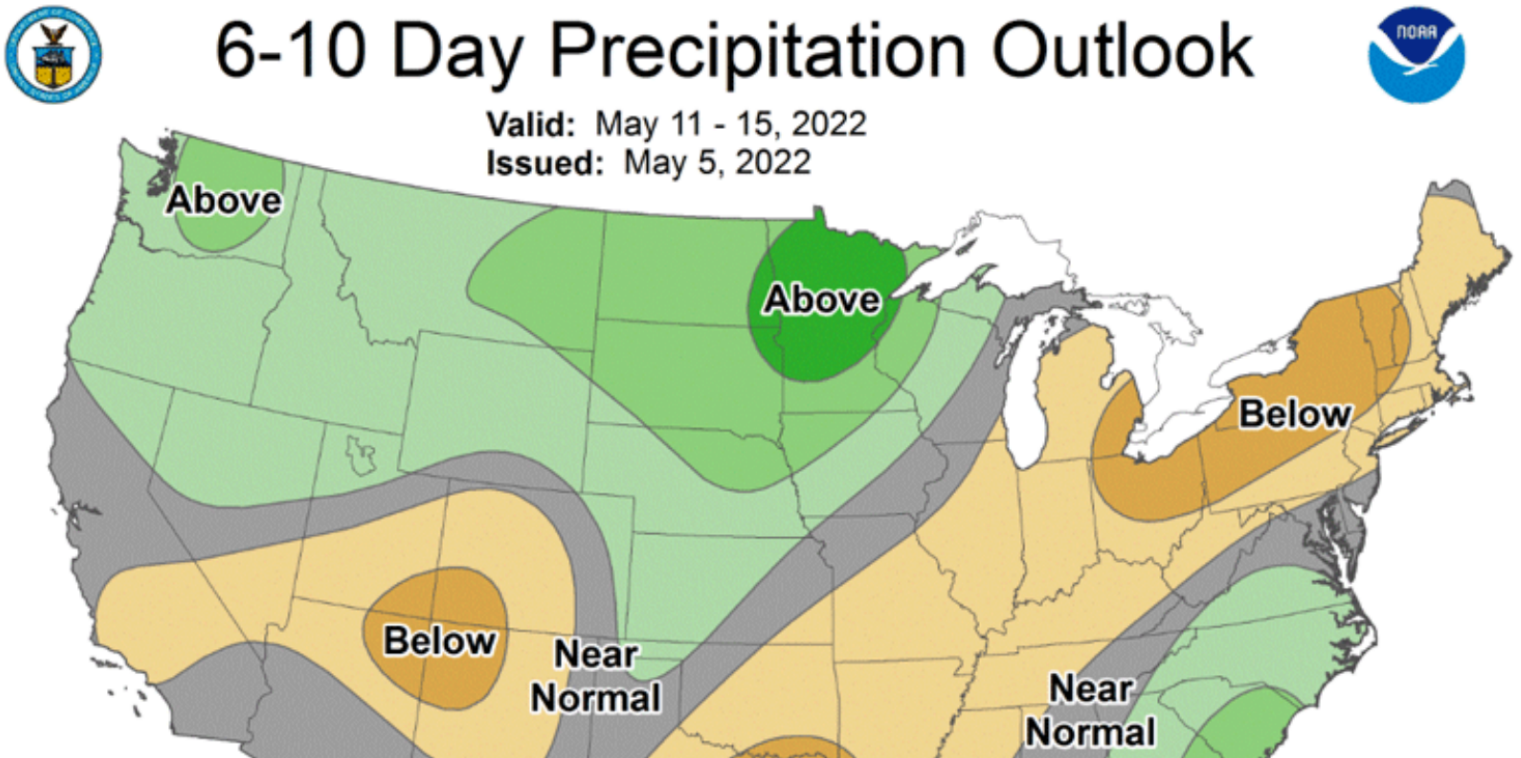
Created: 2022-05-05
www.agr.gc.ca/drought

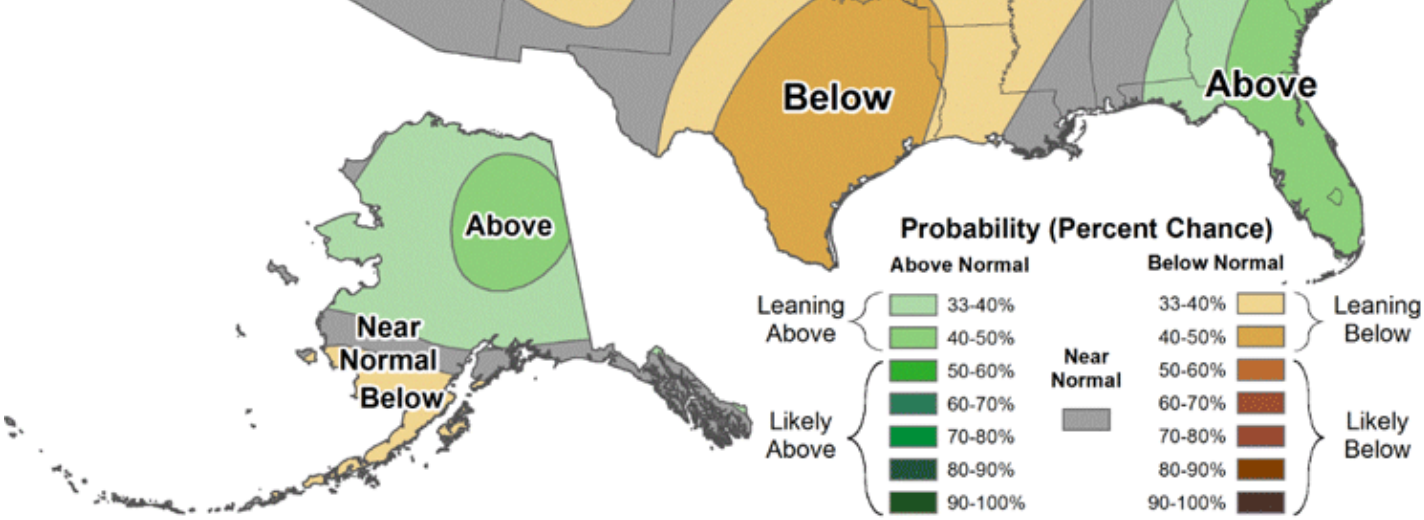
Looking ahead...

The NWS WPC 7-Day Quantitative Precipitation Forecast (QPF) calls for moderate-to-heavy liquid (liquid = rain + SWE) precipitation accumulations ranging from 2 to 5+ inches across eastern portions of the Central and Southern Plains and the Lower Mississippi Valley. In the Lower Midwest and the Mid-Atlantic, precipitation totals are expected to range from 1 to 3 inches. Out West, accumulations ranging from 1 to 5 inches are forecasted for the coastal ranges and the Cascades of western Oregon and Washington. Further inland, lighter accumulations (< 2 inches) are expected in the Northern Rockies of Idaho, Montana, and Wyoming. Further south, conditions are expected to be dry across California, the Great Basin, and the Desert Southwest.

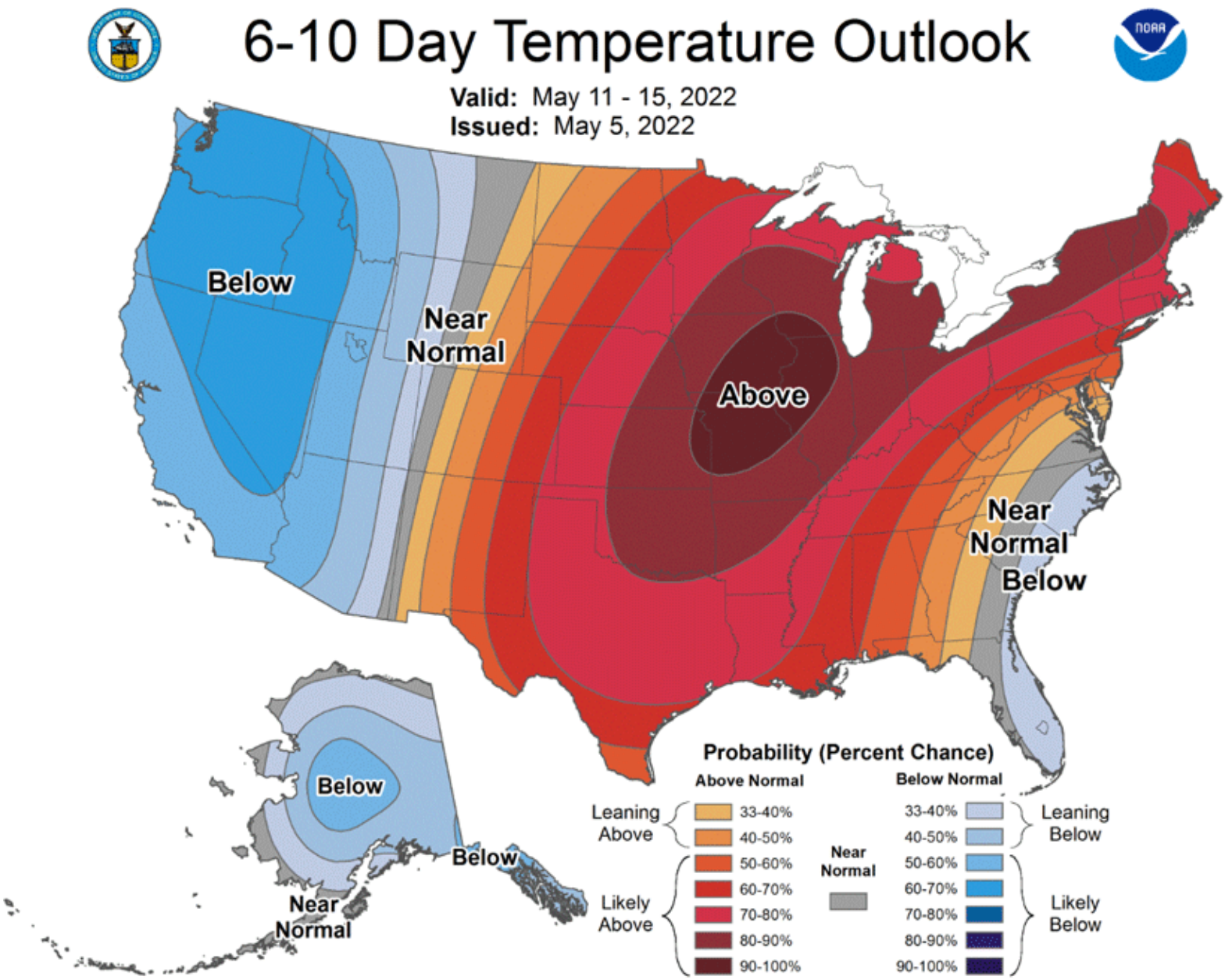
The CPC 6-10-day Outlooks calls for a moderate-to-high probability of above-normal temperatures across the eastern two-thirds of the conterminous U.S. with exception of some coastal areas of the Mid-Atlantic and Florida. Below-normal temperatures are expected across much of the West with exception of eastern portions of Colorado and New Mexico where there is a low-to-moderate probability of above-normal temperatures. In terms of precipitation, the wetter-than-normal pattern is expected to persist across the northern tier of the West as well as in areas of the Great Plains. In coastal areas of the Far West, near-normal precipitation is expected. Across much of the eastern half of the conterminous U.S., including areas of the Southern Plains, Lower Midwest, Mid-Atlantic, and the Northeast, there is a moderate-to-high probability of below-normal precipitation.

Precipitation & Temperature Outlooks:





^ Contents



^ Contents

Pasture & Range Conditions:

Pasture and Range Condition – Selected States: Week Ending May 1, 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	-	4	13	76	7
Arizona	18	71	7	4	-
Arkansas	2	11	49	33	5
California	-	5	35	60	-
Colorado	26	26	20	27	1
Connecticut	-	-	100	-	-
Delaware	1	1	29	63	6
Florida	6	16	41	36	1
Georgia	2	7	31	50	10
Idaho	3	8	31	55	3
Illinois	1	4	26	57	12
Indiana	2	4	20	62	12
Iowa	4	17	41	34	4
Kansas	19	22	37	21	1
Kentucky	1	5	23	62	9
Louisiana	-	8	37	53	2
Maine	5	15	25	50	5
Maryland	-	3	21	67	9
Massachusetts	-	5	50	40	5
Michigan	2	21	30	35	12
Minnesota	20	19	33	26	2
Mississippi	2	6	38	42	12
Missouri	-	2	39	54	5
Montana	69	20	9	2	-
Nebraska	47	26	21	6	-
Nevada	30	10	50	10	-
New Hampshire	-	-	54	14	32
New Jersey	-	2	11	87	-
New Mexico	20	36	34	10	-
New York	1	1	39	56	3
North Carolina	-	13	43	42	2
North Dakota	17	31	33	18	1
Ohio	2	5	17	62	14
Oklahoma	18	21	33	27	1
Oregon	8	34	30	26	2
Pennsylvania	-	1	15	81	3
Rhode Island	-	-	-	100	-
South Carolina	-	3	27	52	18
South Dakota	19	39	37	5	-
Tennessee	1	6	34	51	8
Texas	45	29	17	8	1
Utah	4	21	58	17	-
Vermont	-	13	8	79	-
Virginia	3	16	42	37	2
Washington	2	44	34	19	1
West Virginia	1	5	31	54	9
Wisconsin	9	14	37	34	6
Wyoming	39	19	29	13	-
48 States	29	27	26	17	1
Previous week	(NA)	(NA)	(NA)	(NA)	(NA)
Previous year	22	25	31	20	2

- Represents zero.
(NA) Not available.

^ Contents

Weekly Grain Market Review:

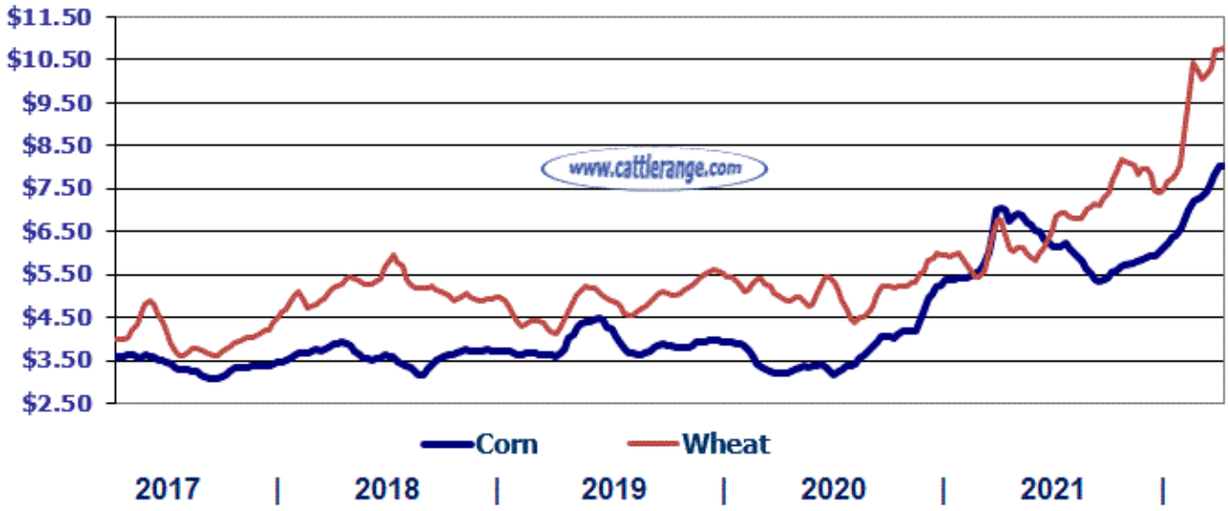
Grain Markets:

www.cattlerange.com

Grain Prices	05/06/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	7.90	8.19	7.65	7.54	4.30
Kansas City Wheat	11.11	10.41	10.44	7.12	5.44

Grain Futures	05/06/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
July Corn	7.8475	8.1825	7.6875	7.7250	4.3241
July Wheat	11.0850	10.4375	10.5150	7.7350	5.6872

5 Year Moving Average - Corn & Wheat



Corn Planted - Selected States

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

State	Week ending May 1, 2021	Week ending April 24, 2022	Week ending May 1, 2022	2017-2021 Average
	(percent)	(percent)	(percent)	(percent)
Colorado	24	4	13	19
Illinois	50	2	7	43
Indiana	29	1	6	25
Iowa	62	2	9	42
Kansas	34	21	35	36
Kentucky	58	10	26	42
Michigan	26	-	1	10
Minnesota	54	-	-	28
Missouri	46	10	27	52
Nebraska	37	10	28	34
North Carolina	77	60	80	72
North Dakota	12	-	-	5
Ohio	20	-	3	16
Pennsylvania	15	2	5	8
South Dakota	22	1	3	13
Tennessee	63	17	42	55
Texas	68	69	74	70
Wisconsin	24	-	1	14
18 States	42	7	14	33

- Represents zero.

Last Week's Trade Data:

Corn:

Net sales of 782,500 MT for 2021/2022 were down 10 percent from the previous week and 19 percent from the prior 4-week average. Increases primarily for China (465,900 MT, including decreases of 10,200 MT), Colombia (191,600 MT, including 158,000 MT switched from unknown destinations and decreases of 67,200 MT), Japan (165,800 MT, including 47,600 MT switched from unknown destinations and decreases of 1,600 MT), Spain (157,100 MT, including 98,000 MT switched from unknown destinations and decreases of 2,800 MT), and Taiwan (82,900 MT, including 66,000 MT switched from unknown destinations), were offset by reductions primarily for unknown destinations (375,500 MT). Net sales of 737,900 MT for 2022/2023 were primarily for China (612,000 MT), Japan (50,600 MT), Guatemala (46,700 MT), and El Salvador (22,300 MT).

Exports of 1,904,800 MT--a marketing-year high--were up 22 percent from the previous week and 28 percent from the prior 4-week average. The destinations were primarily to China (465,800 MT), Mexico (279,800 MT), Colombia (245,700 MT), Japan (201,200 MT), and Spain (157,100 MT).

Wheat:

Net sales of 118,800 metric tons (MT) for 2021/2022 were up noticeably from the previous week and up 53 percent from the prior 4-week average. Increases primarily for Mexico (88,400 MT, including decreases of 13,600 MT), the Philippines (58,300 MT, including decreases of 5,000 MT), El Salvador (10,400 MT, including 9,600 MT switched from Guatemala), South Korea (5,000 MT), and Colombia (3,300

MT, including decreases of 15,800 MT), were offset by reductions primarily for Nigeria (46,000 MT) and Guatemala (7,200 MT). Net sales of 42,400 MT for 2022/2023 were reported for Mexico (15,900 MT), the Dominican Republic (13,500 MT), Honduras (7,000 MT), and El Salvador (6,000 MT).

Exports of 377,400 MT were up 53 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to Mexico (87,600 MT), the Philippines (55,300 MT), South Korea (55,000 MT), Colombia (48,500 MT), and Japan (41,100 MT).

---

^ Contents

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

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

---

^ Contents

Although all information is from sources believed to be accurate & timely, The Cattle Range expressly disclaims all warranties, expressed or implied, as to the accuracy of any of the contents provided and shall not be liable for decisions or actions taken based on the data/information/opinions contained within.

Copyright © 2021 - The Cattle Range - All Rights Reserved