The Cattle Range

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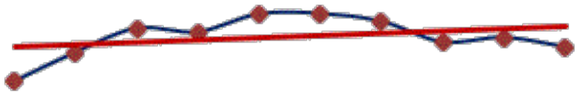
Weekly Market Summary

For the week ending November 12, 2021

For the week, slaughter cattle were higher. For the 2nd week in a row, feeder cattle and stocker calves struggled to maintain steady prices. In reaction to higher retail prices, the choice dressed beef cutout was lower while the less expensive select cutout was higher. Grains were sharply higher.

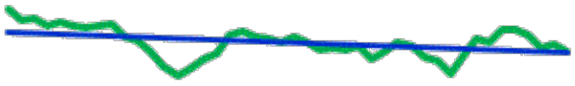
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: -0.45%
Change from 10 Days Ago: +1.65%

60 Day Index Trendline



Change from 60 Days Ago: -3.11%
Change from 60 Day High: -3.11%

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

Slaughter Cattle: Cattle in the South traded 2.00 higher at 132.00 and Northern dressed trade was 3.00 higher at 207.00. In the 3 front months, Live Cattle futures closed from 0.32 higher to 1.02 lower. USDA's most recent carcass weight data showed weights were 4 lbs. lighter than last week at 918 lbs. and 11 lbs. less than a year ago.

Feeder Cattle: National average price for feeder steers @ 151.71, 0.26 lower with trade mostly 2.00 higher to 2.00 lower. In the 3 front months, Feeder Cattle futures closed from 1.60 to 2.62 lower.

Stocker Calves: National average price for stocker steers @ 167.72, 1.44 higher with trade mostly 2.00 higher to 1.00 lower.

CME Feeder Cattle Index: 155.06, 0.21 lower than last Friday.

Boxed Beef Cutouts: Choice cutout 5.24 lower at 284.30 and the Select cutout 2.01 higher at 269.53. The Choice/Select spread at 14.77 was 7.25 lower than last week.

Cutter Cow Cutout: 0.52 lower at 230.61.

Slaughter Cows: Trade at 1.00 higher to 3.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, November 13, 2021 was estimated at 1108.5 million lbs. according to the USDA. This was 0.7 percent higher than a week ago and 3.0 percent lower than a year ago. Cumulative meat production for the year to date was 0.1 percent higher compared to the previous year.

Grain: For the week, corn 24 higher @ 5.67 with December futures @ 5.7725, up 0.2425. Wheat 0.54

higher @ 8.03 and the futures @ 8.1700, up 0.5050.

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

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Links to the articles below *are included because we found them to be of interest but their content does not*

necessarily reflect the views of The Cattle Range.

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

- Cattle By-Product Values continue well above Historical Levels
- Brazil Says Suspected 'Mad Cow' Cases in Humans Not Related to Beef
- 'Meatflation' Worsens As Prices Rise At Fastest Rate In 30 Years In October
- What happened to the money in the great South Dakota Cattle Ponzi Scheme?
- R-CALF USA Issues Statement on Compromise of 50/14 Bill
- Beyond Meat shares drop 17% on poor quarter, weak outlook
- U.S. Consumer Prices soar amid Highest Inflation Rate since 1990
- Senators Fischer, Grassley, Tester, Wyden Reach Cattle Market Compromise
- Eyes Wide Shut? US Agriculture Faces China Reckoning
- Bacon is Costing 40% More but Pork Producers Aren't Cashing In
- November WASDE friendly for Cattle; Neutral for Corn
- Daily Livestock Report: Last Week's Live Cattle Cash Price Increases
- U.S. Beef Craze Gives Brazil's Meatpackers Relief Amid China Ban
- Eliminating Beef Cattle Pregnancy Loss with CRISPR/Cas9 Technology
- Cattle Markets Move On
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Weekly Market Overview:

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	11/12/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	155.06	155.27	153.35	137.35	141.62

Live Cattle Futures	11/12/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	132.12	131.80	125.97	109.92	114.53
February	136.10	137.12	130.97	112.22	114.74
April	139.90	140.00	135.35	116.20	115.16

Feeder Futures	11/12/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
November	156.25	158.87	157.57	137.47	142.22
January	157.12	159.60	161.42	137.87	143.20
March	159.17	160.77	161.52	137.15	144.05

Slaughter Cattle	11/12/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	132.00	130.00	124.00	110.00	116.31
N. Central - Dressed	207.00	204.00	196.00	172.00	185.55

Feedyard Closeout	11/12/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	19.47	(40.22)	(52.50)	(27.49)	(20.94)
Future (Projected)	5.24	35.25	52.11	(17.73)	(39.75)

Avg. National Prices	11/12/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Cattle	151.71	151.97	150.28	136.48	141.16
Stocker Calves	167.72	166.28	163.86	153.49	161.76

Boxed Beef Cutout	11/12/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	284.30	289.54	280.24	225.98	230.11
Select	269.53	267.52	260.62	209.46	216.04
Spread	14.77	22.02	19.62	16.52	14.07

Cutter Cow Cut-Out	230.61	231.13	231.69	164.71	180.76

Crude Oil Futures	80.79	81.27	82.28	40.13	71.71

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National Feeder & Stocker Cattle Sale Receipts:

Released weekly on Monday by USDA

Week Ending:	11/6/21	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	297,900	265,700	222,900	360,400	329,800	302,750
Direct Sales	16,900	27,000	26,800	49,600	41,000	33,575
Video/Internet	35,100	6,200	18,800	23,900	6,500	21,075
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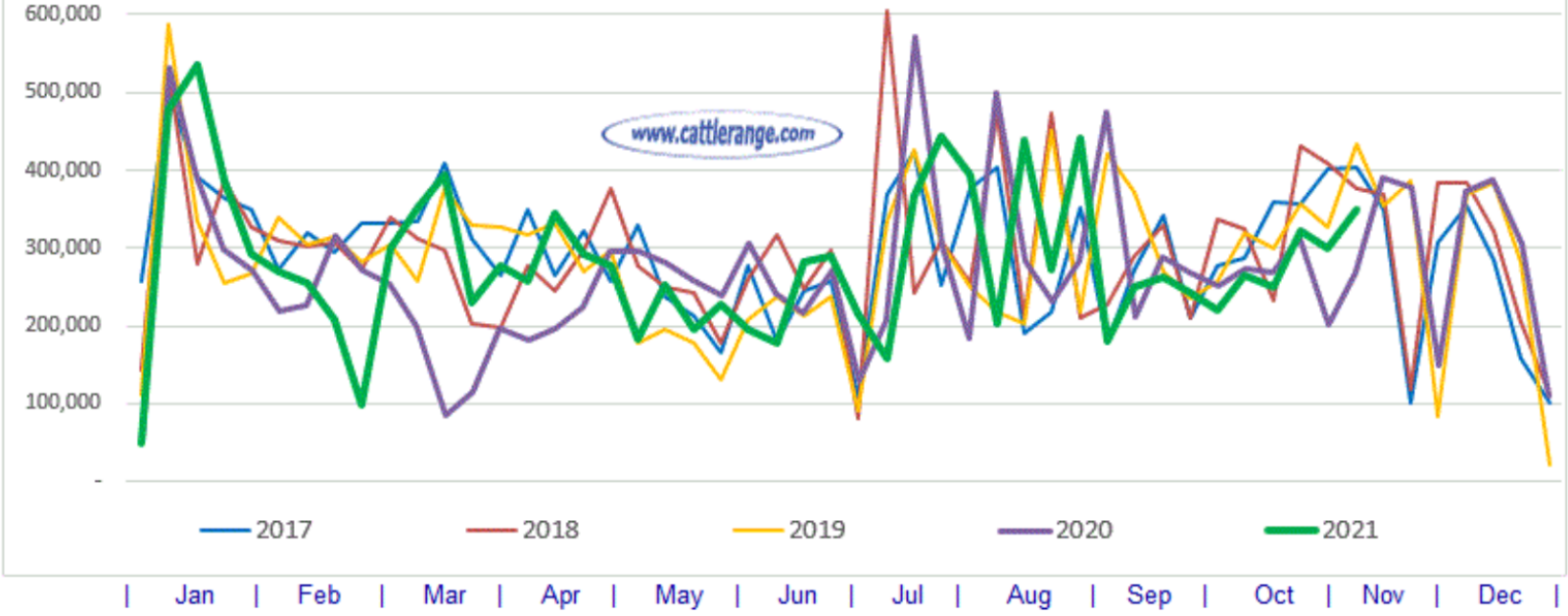
Total	349,900	298,900	268,500	433,900	377,300	345,700
This Week +/-	-	17.1%	30.3%	-19.4%	-7.3%	1.2%



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CME Feeder Cattle Index: 1 Year Change: +12.89% -- 52 Week Range: 130.15 to 159.56

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	11/12/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	163.61	164.70	163.61	149.47	151.08
Iowa	161.25	161.35	160.42	143.42	148.83
Missouri	157.45	160.17	159.67	145.65	146.03
Montana	155.20	155.74	157.30	143.34	146.79
Nebraska	166.10	167.20	165.26	147.28	153.95
Wyoming	156.67	157.18	158.70	146.50	148.66
North Central Avg.	**160.05**	**161.06**	**160.83**	**145.94**	**149.22**
Arkansas	153.05	151.10	146.15	133.15	137.39
Colorado	153.75	153.84	154.79	144.69	145.04
Kansas	157.34	160.14	157.96	145.63	146.08
New Mexico	147.18	149.82	148.45	136.48	140.85
Oklahoma	158.39	158.44	156.44	140.90	144.51
Texas	156.22	157.11	153.29	137.25	142.26
South Central Avg.	**154.32**	**155.08**	**152.85**	**139.68**	**142.69**
Alabama	141.75	140.79	138.29	124.55	128.99
Florida	138.65	136.79	130.84	119.75	NA
Georgia	142.35	141.42	137.90	123.35	128.44
Kentucky	152.15	153.08	146.03	132.90	135.30
Louisiana	141.55	139.79	135.93	123.05	NA
Mississippi	141.95	140.04	136.85	123.44	128.62
Tennessee	151.28	152.32	145.10	132.28	132.43
Virginia	151.75	152.55	145.61	132.60	135.61
Southeast Avg.	**145.18**	**144.60**	**139.57**	**126.49**	**131.57**
Arizona	145.10	146.11	146.32	132.69	
California	147.22	148.13	148.22	133.15	
Idaho	148.68	147.79	148.76	134.88	
Nevada	146.81	146.77	147.51	133.20	
Oregon	148.15	147.24	148.41	134.60	
Utah	146.52	146.57	147.50	133.04	
Washington	148.49	147.43	148.48	134.95	
Western Avg.	**147.28**	**147.15**	**147.89**	**133.79**	**NA**
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Overall Average	**151.71**	**151.97**	**150.28**	**136.48**	**141.16**
This Week +/-	**-**	**-0.2%**	**0.9%**	**11.2%**	**7.5%**

Stocker Steers:

550 lb. Steers	11/12/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	184.83	184.75	185.58	165.64	174.38
Iowa	175.30	176.29	176.23	162.35	170.27
Missouri	174.19	174.72	169.69	161.25	166.66
Montana	174.10	170.62	172.11	159.71	169.61
Nebraska	187.22	185.35	182.32	169.20	177.93
Wyoming	175.71	172.21	173.71	161.19	172.86
North Central Avg.	**178.56**	**177.32**	**176.61**	**163.22**	**171.95**

Arkansas	170.12	166.15	158.11	152.11	157.07
Colorado	175.82	170.63	166.23	160.74	170.41
Kansas	173.74	174.24	169.05	160.80	168.32
New Mexico	165.01	163.51	163.25	154.20	160.69
Oklahoma	171.90	168.07	163.87	159.15	164.05
Texas	166.03	166.10	163.79	156.32	159.89
South Central Avg.	**170.44**	**168.12**	**164.05**	**157.22**	**163.40**
Alabama	157.85	158.95	150.80	142.90	149.37
Florida	155.70	153.95	152.86	140.75	NA
Georgia	156.40	156.31	149.78	141.55	147.92
Kentucky	158.82	158.96	156.95	147.90	152.30
Louisiana	156.91	156.95	153.98	144.80	NA
Mississippi	157.65	157.71	154.70	141.02	147.07
Tennessee	158.05	157.97	156.15	146.77	150.42
Virginia	158.65	158.79	156.78	147.52	152.45
Southeast Avg.	**157.50**	**157.45**	**154.00**	**144.15**	**149.92**
Arizona	164.01	162.50	151.60	151.09	
California	166.20	165.15	163.42	149.13	
Idaho	164.42	161.90	162.55	150.34	
Nevada	164.30	161.81	161.93	147.78	
Oregon	163.78	161.28	162.12	149.75	
Utah	164.05	161.56	161.64	147.55	
Washington	164.04	161.53	162.23	149.99	
Western Avg.	**164.40**	**162.25**	**160.78**	**149.38**	**NA**
www.cattlerange.com					
Overall Average	**167.72**	**166.28**	**163.86**	**153.49**	**161.76**
This Week +/-	**-**	**0.9%**	**2.4%**	**9.3%**	**3.7%**

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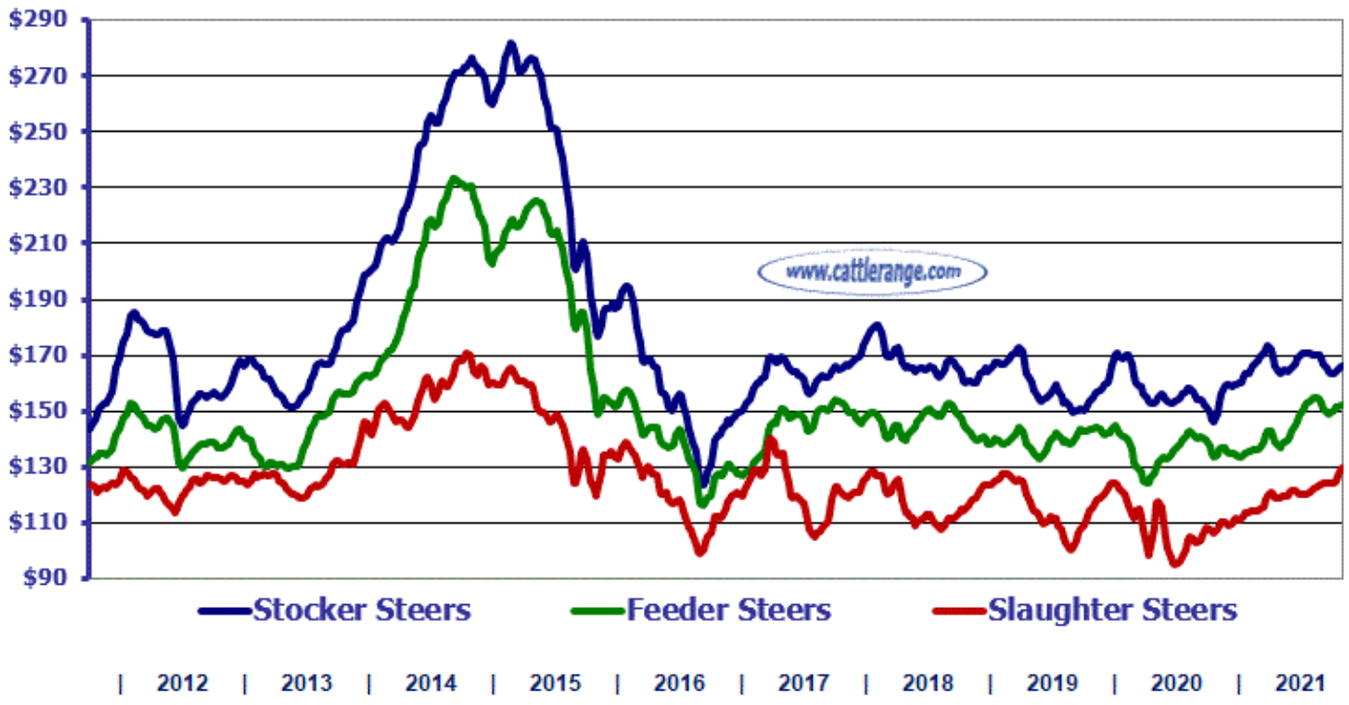
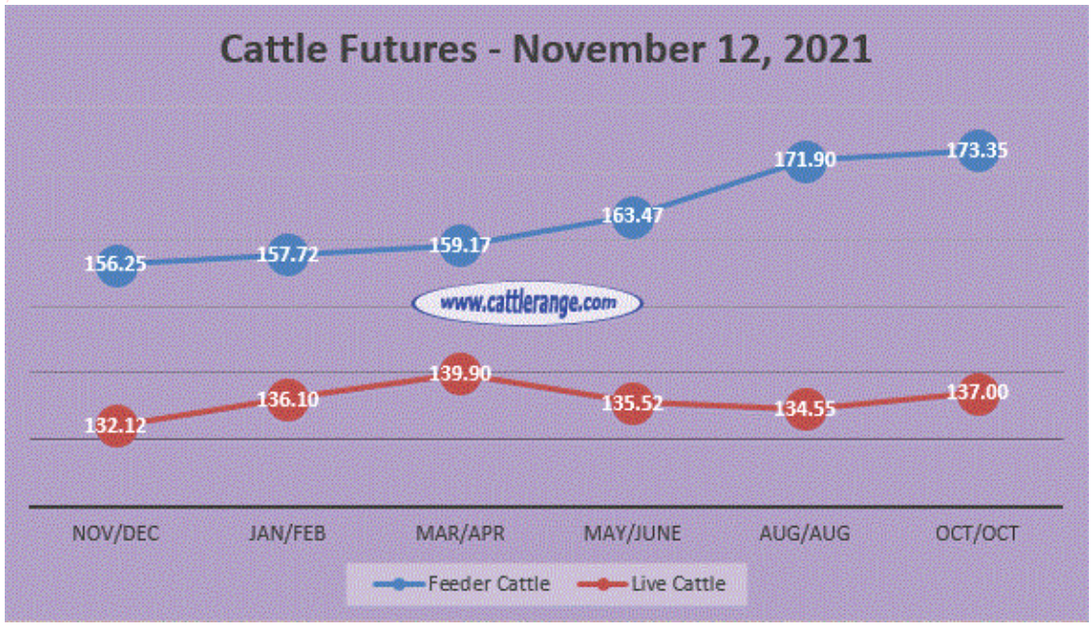
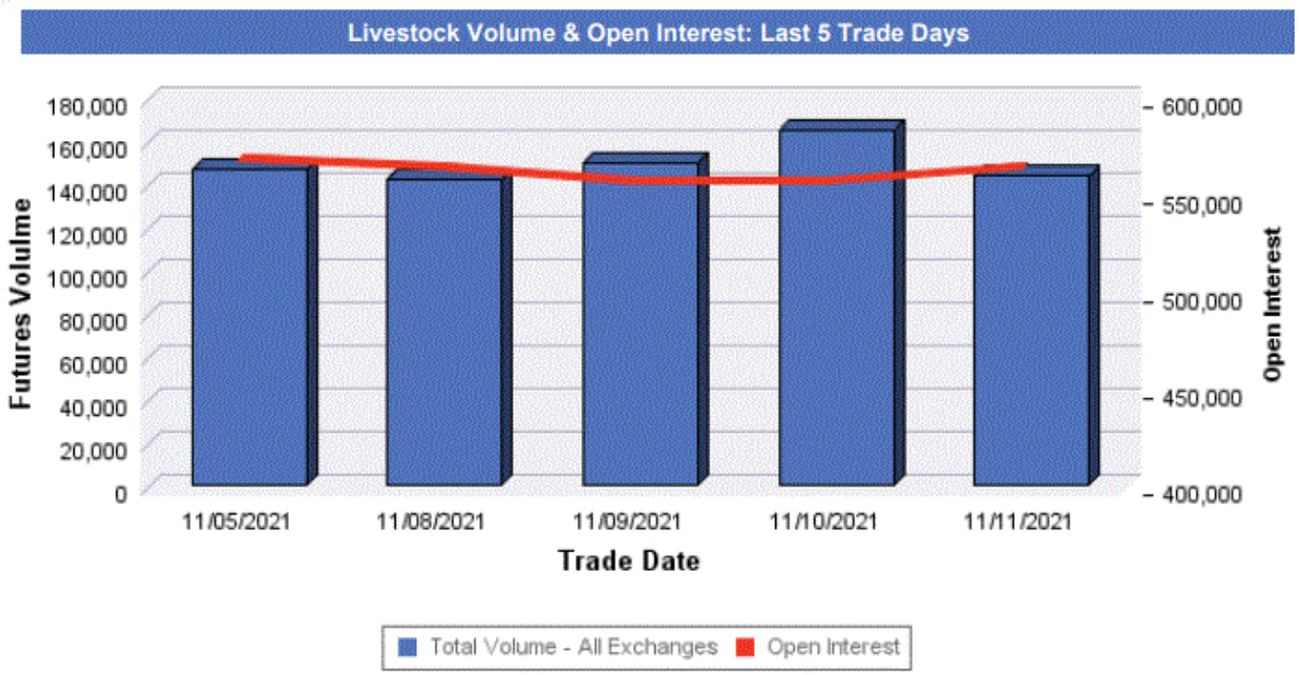
10 Year Moving Average... Stocker, Feeder & Slaughter Steers







Trade Date	Futures Volume
11/05/2021	145,870
11/08/2021	141,852
11/09/2021	149,270
11/10/2021	164,445
11/11/2021	143,009

Trade Date	Futures Open Interest
11/05/2021	572,543
11/08/2021	568,633
11/09/2021	560,812
11/10/2021	560,647
11/11/2021	568,781

Top Expirations Traded On: 11/11/2021

Product Description	Month	Volume	OI
FDR CATTLE FUT	NOV21	719	1,800
FDR CATTLE FUT	JAN22	4,011	21,601
FDR CATTLE FUT	MAR22	2,715	9,451
FDR CATTLE FUT	MAY22	783	2,675
FDR CATTLE FUT	APR22	901	2,834
Total Feeder Cattle Futures		9,442	40,981
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	DEC21	25,671	63,160
LV CATTLE FUT	AUG22	2,633	13,955
LV CATTLE FUT	APR22	12,006	63,071

LV CATTLE FUT	FEB22	25,667	111,415
LV CATTLE FUT	JUN22	6,349	41,315
Total Live Cattle Futures		73,355	299,124
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	DEC21	23,152	48,119
LEAN HOGS FUT	JUL22	4,428	13,141
LEAN HOGS FUT	APR22	7,983	49,903
LEAN HOGS FUT	FEB22	18,510	78,965
LEAN HOGS FUT	JUN22	4,083	25,228
Total Lean Hog Futures		60,128	227,946
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	DEC21	54	309
PORK CUTOUT FUT	MAY22	6	9
PORK CUTOUT FUT	JUL22	6	11
PORK CUTOUT FUT	AUG22	0	1
PORK CUTOUT FUT	DEC22	0	77
PORK CUTOUT FUT	OCT22	0	75

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: **17,000 -- Week ago Act: 16,599 -- Year ago Act: 21,032**

Compared to last week, steer calves and and yearlings sold steady, instances 2.00 higher. Heifers steady. Trade moderate to active, demand moderate to 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 175.00-187.00, few 188.00; 400-500 lbs 160.00-171.00, few 172.00; 500-600 lbs 148.00-158.00, few 160.00; 600-700 lbs 138.00-148.00, few 150.00. Medium and large 2&3, 300-400 lbs 160.00-170.00; 400-500 lbs 145.00-155.00; 500-600 lbs 133.00-145.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 150.00-162.00; 400-500 lbs 140.00-152.00; 500-600 lbs 130.00-142.00.

*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: 1,445
Last Reported: 2,726
Last Year: 1,347
Compared with two weeks ago 500 to 600 lbs steers traded steady to 13.00 lower and 500 lbs heifers traded 6.00 higher. Demand was good with an active internet bidding. Next Auction Dates Nov 19th and 26th Supply included: 99% Feeder Cattle (63% Steers, 37% Heifers); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 26%.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week: 8,921
Last Reported: 8,804
Last Year: 9,500
Compared to last Friday's sale: Steer calves from 350# to 399# were steady, 400# to 499# were mostly $8.00 to $10.00 were lower with instances of $12.00 lower, 450# to 499# were $3.00 to $4.00 higher, 500# to 549# were $4.00 to $6.00 lower, 550# to 699# were $2.00 to $5.00 higher. Heifer calves 400# to 599# were generally $4.00 to $6.00 higher. No other comparisons available. Good demand and a fairly active market on the calves today

Torrington Livestock Commission - Torrington WY
This Week: 2,855
Last Reported: 2,842
Last Year: 3,601
Compared to last week; slaughter and feeder cows traded unevenly steady throughout the morning, but traded 2.00 to 3.00 higher later in the day. Slaughter bulls traded sharply higher with instances 10.00 higher. Supply included: 66% Slaughter Cattle (94% Cows, 6% Bulls); 34% Replacement Cattle (100% Stock Cows).

Cattleman's Livestock Auction - Belen NM
This Week: 1,832
Last Reported: 1,403
Last Year: 1,744
Compared to last week, Steer and heifer calves steady to 1.00-2.00 lower. Feeder steer and heifers steady on comparable quotes. Slaughter cows 1.00-2.00 lower, bulls 3.00-4.00 lower. Trade active demand moderate. Supply included: 73% Feeder Cattle (56% Steers, 44% Heifers, 0% Bulls); 18% Slaughter Cattle (91% Cows, 9% Bulls); 9% Replacement Cattle (45% Bred Cows, 55% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 17%.

Eastern MO Commission Company - Bowling Green, MO
This Week: 932
Last Reported: 602
Last Year: 657
Compared to last week, few good comparisons with many calves selling under 650 lbs unweaned but good quality, with two pot loads of yearling heifers weighing 985 lbs selling with a firm to higher undertone. Slaughter cows sold steady. Demand was moderate on the calves with the best demand on the loads of heifers. Supply included: 79% Feeder Cattle (28% Steers, 53% Heifers, 20% Bulls); 21% Slaughter Cattle (14% Steers, 2% Heifers, 75% Cows, 9% Bulls). Feeder cattle supply over 600 lbs was 47%.

Smith County Commission - Carthage TN
This Week: 1,377
Last Reported: 750
Last Year: 943
Compared to last week, Feeder Steers/Bulls steady to 4.00 higher; Feeder Heifers steady to 3.00 higher; Slaughter Cows 3.00 lower; Slaughter Bulls 5.00-8.00 lower. Supply included: 75% Feeder Cattle (26% Steers, 42% Heifers, 32% Bulls); 16% Slaughter Cattle (79% Cows, 21% Bulls); 9% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 31%.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 982
Last Reported: 773
Last Year: 866
Slaughter cattle were up 1.00 to 2.00 compared to last week . Feeder cattle were steady this week compared to last . Demand was moderate ; market activity and buyer interest were moderate . Offerings moderate with quality plain to average .

Lexington Livestock Market - Lexington, NE
This Week: 3,137
Last Reported: 2,652
Last Year: 2,177
Compared to last week, steers 550-600 lbs sold 2.00 higher and 700-750 lbs sold 10.00 higher, heifers 400-650 lbs sold steady to 4.00 higher. Demand was good from the buyers in the crowd. Supply included: 89% Feeder Cattle (61% Steers, 39% Heifers, 0% Bulls); 11% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 49%.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week: 3,109
Last Reported: 1,726
Last Year: 2,063
Compared to last week: Feeder steers 1.00 to 4.00 higher, under 600lbs sold with lower undertones, over 1000 lbs sold with higher under tones. Feeder heifers 1.00 to 3.00 higher. Demand for this nice offering of green cattle was good. Best demand was black hided cattle creating wide price spreads. Several loads of nice yearling cattle sold again this week and were highly sought after

Tri-State Livestock Auction Market - McCook NE
This Week: 2,660
Last Reported: 1,431
Last Year: 1,050
Compared to last week, steers were steady to 5.00 higher and heifers were mostly steady, instances 8.00 higher on 500 lbs offerings. Demand was good on weights. Supply included: 100% Feeder Cattle (59% Steers, 41% Heifers). Feeder cattle supply over 600 lbs was 29%.

Roswell Livestock Auction - Roswell NM
This Week: 2,477
Last Reported: 1,826
Last Year: 2,364
Compared to last week: Steer calves under 600 lbs. uneven but mostly 3.00 higher, feeders over 600 lbs. steady to 3.00 higher, calves over 600 lbs. unevenly steady. Heifer calves under 600 lbs. 1.00-3.00 higher, feeders over 600 lbs. 1.00 higher, calves over 600 lbs. 4.00 lower. Slaughter cows steady to 1.00 lower, bulls 1.00 lower. Trade active, demand moderate to good. Supply included: 73% Feeder Cattle (60% Steers, 39% Heifers, 1% Bulls); 18% Slaughter Cattle (88% Cows, 12% Bulls); 8% Replacement Cattle (69% Bred Cows, 2% Bred Heifers, 28% Cow-Calf Pairs, 1% Heifer Pairs). Feeder cattle supply over 600 lbs was 22%.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 11,200
Last Reported: 8,003
Last Year: 11,125
Compared to last week: Feeder steers and heifers 5.00 - 7.00 higher. Steer calves 7.00 - 10.00 higher. Heifer calves unevenly steady. Demand good. Quality average to attractive. Supply included: 100% Feeder Cattle (59% Steers, 38% Heifers, 3% Bulls). Feeder cattle supply over 600 lbs was 49%.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 7,243
Last Reported: 6,563
Last Year: 5,437
Compared to last week feeder steers traded steady to 2.00 higher. Feeder heifers traded steady to 3.00 higher, with the most advance on weights over 750 lbs.. Quality cattle were in very good demand. Supply moderate to heavy with overall good demand. Supply included: 100% Feeder Cattle (51% Steers, 0%

Dairy Steers, 45% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 54%.

Callaway Livestock Center - Kingdom City MO
This Week: 2,477
Last Reported: 2,054
Last Year: 2,891
Compared to last week, steer calves weighing 400-500 lbs were lightly tested, with 500-550 lbs selling steady to firm, 550-600 lbs and 650-700 lb trading steady to 5.00 higher and yearlings over 700 lbs sold with a firm to higher undertone, Feeder heifers weighing 450-500 lbs sold 3.00-6.00 higher with 500-600 lbs trading steady to 3.00 higher with the most advance on the 550-600 lb heifers and over 600 lbs sold with a higher undertone on few comparable sales. Mostly calves weighing 450-650 lbs sold with moderate to good demand with the best demand on yearlings over 650 lbs. Slaughter cows sold mostly steady.

Mid-South Livestock - Unionville TN
This Week: 1,499
Last Reported: 814
Last Year: 1,292
Compared to last week, Feeder Steers/Bulls steady to 3.00 higher; Feeder Heifers steady to 3.00 higher; Slaughter Cows 2.00 lower; Slaughter Bulls 5.00 lower. Supply included: 87% Feeder Cattle (27% Steers, 49% Heifers, 24% Bulls); 10% Slaughter Cattle (82% Cows, 18% Bulls); 3% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 21%.

United Producers Inc. - Irvington KY
This Week: 1,033
Last Reported: 832
Last Year: 818
Compared to last week: Weaned and Preconditions Feeder steers 600 lbs and over sold mostly steady. All other classes of feeders sold 3.00 to 6.00 lower , with largest losses in plain quality cattle. Slaughter cows and slaughter bulls sold steady.

Blue Grass South Livestock Market - Stanford KY
This Week: 934
Last Reported: 382
Last Year: 410
Compared to last Monday: Feeder steers and heifers under 500 lbs 3.00-5.00 lower, over 500 lbs 1.00-2.00 lower, Moderate demand for feeder and yearling classes. Slaughter cows and bulls 2.00-4.00 lower, Moderate demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,257
Last Reported: 1,779
Last Year: 606
Compared to last week: Feeder steers and heifers traded firm on limited comparable sales from the previous week. Steer and heifer calves traded mostly 2.00 to 4.00 higher, with instances of up to 6.00 higher. Trading activity was moderate to active on good buyer demand. Quality was attractive. Slaughter cows and bulls traded steady.

Philip Livestock Auction - Philip SD
This Week: 6,526
Last Reported: 7,432
Last Year: 10,321
Compared to last week Feeder Steers under 450 Steady to 4.00 higher, 450 to 500 4.00 to 6.00 lower, 500 to 600 6.00 to 8.00 lower, 600 to 650 2.00 lower, 650 to 700 Steady to 4.00 lower, Feeder Heifers under 400 6.00 lower, 400 to 500 8.00 to 10.00 lower, 500 to 550 4.00 to 6.00 lower, 550 to 600 Steady, 600 to

650 3.00 lower. Supply included: 100% Feeder Cattle (58% Steers, 42% Heifers). Feeder cattle supply over 600 lbs was 17%.

Winter Livestock Auction - Riverton, WY
This Week: 5,249
Last Reported: 5,265
Last Year: 5,539
Compared to last Tuesday on calf and yearling special: Steers unevenly steady with instances 6.00-8.00 higher on 550-645 lb calves, heifers higher overtones noted with 2.00-4.00 higher, instances 7.00. Most advances on heifers on 400 and 600 lb calves. Few yearlings with higher overtones noted on 800 lb steers, Demand moderate to good with good buyer attendance and participation. Supply included: 100% Feeder Cattle (65% Steers, 35% Heifers). Feeder cattle supply over 600 lbs was 11%.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 3,044
Last Reported: 4,725
Last Year: 3,821
Compared to last week: Yearling steers and heifers were too lightly tested to develop any market trend, weak undertones noted for heifers. Demand for yearlings was moderate to good for light offerings. Feeder steers under 400 lbs were too lightly tested to develop an accurate market trend, higher undertones were noticed; 400-499 lbs steers sold steady to 10.00 higher; 500-599 lbs steers sold steady to 5.00 lower, calves over 600 were not well tested. Heifer calves under 500 lbs sold steady to 10.00 higher; heifers over 500 lbs sold mostly 3.00-5.00 lower. Quality this week was average to attractive.

Winter Livestock - La Junta CO
This Week: 1,775
Last Reported: 2,110
Last Year: 1,493
Total receipts for Mon an Tues sale; 7376
Compared with last Tues: Steer and heifer calves mostly steady in a limited supply. Yearling feeder steers and heifers steady to 2.00 higher. Trading activity and demand moderate to good. Supply included: 61% Feeder Cattle (64% Steers, 36% Heifers); 39% Slaughter Cattle (97% Cows, 3% Bulls). Feeder cattle supply over 600 lbs was 89%.

OKC West Livestock Auction - El Reno, OK
This Week: 6,000
Last Reported: 5,823
Last Year: 9,804
Compared to last Tuesday: Steer and heifer calves not well tested last week for a trend but a much higher undertone was noted. Demand good. Several large attractive strings of calves were on offer. All cattle tagged as Value Added are part of either the Annual Integrity Beef sale, or the Oklahoma Quality Beef Network program. Supply included: 100% Feeder Cattle (48% Steers, 3% Dairy Steers, 45% Heifers, 3% Bulls). Feeder cattle supply over 600 lbs was 43%.

Ozarks Regional Stockyards - West Plains MO
This Week: 4,655
Last Reported: 2,568
Last Year: 4,950
Compared to last week, steer calves traded 4.00-8.00 higher while heifer calves traded 2.00-6.00 higher. Lightly tested yearlings traded steady to 4.00 higher. Demand was good on a heavy supply. The market was active with the quality of the offering much better than the past several weeks.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 2,128
Last Reported: 2,068

Last Year: 1,600
Compared to one week ago: Slaughter cows and bulls sold steady to 1.00 lower. Replacement cows sold steady. Feeder cattle sold steady to 4.00 higher. Supply included: 86% Feeder Cattle (37% Steers, 49% Heifers, 14% Bulls); 11% Slaughter Cattle (84% Cows, 16% Bulls); 2% Replacement Cattle (17% Stock Cows, 83% Bred Cows). Feeder cattle supply over 600 lbs was 26%.

Blue Grass Stockyards - Lexington, KY
This Week: 1,600
Last Reported: 1,865
Last Year: 1,475
Compared to last Tuesday feeder steers sold unevenly steady with good demand for weaned packages and very good demand for yearlings. Feeder heifers sold steady to 2.00 higher with moderate demand. Slaughter cows sold steady with moderate demand. Slaughter bulls sold 3.00 lower in a light test. Supply included: 93% Feeder Cattle (41% Steers, 46% Heifers, 13% Bulls); 7% Slaughter Cattle (92% Cows, 8% Bulls). Feeder cattle supply over 600 lbs was 69%.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 4,579
Last Reported: 5,675
Last Year: 4,846
Compared to last week: best test on yearling steers 900 to 950 lbs steady, yearling heifers not well compared. Best test on steer calves 500 to 650 lbs steady. Best test on heifer calves 450 to 500 lbs 4.00 to 6.00 lower, 550 to 600 lbs steady. Good to very good demand for yearling cattle again this week. Varied quality on yearlings today, from plain to attractive. Many packages and loads of calves on offer today were met with good demand. Preconditioning varied again this week, calves without full preconditioning or with just spring shots see lighter demand.

Bassett Livestock Auction - Bassett NE
This Week: 6,120
Last Reported: 3,170
Last Year: 2,890
Compared with two weeks ago 550 to 850 lbs Steers traded unevenly steady, 550 lbs heifers trading 2.00 higher. Demand was good with several buyers and an active internet. Next Auction Date Nov 17th Special Calves, Yearlings, Bred Cows, Bred Heifers, & Pairs Supply included: 100% Feeder Cattle (62% Steers, 38% Heifers). Feeder cattle supply over 600 lbs was 60%.

OKC West - El Reno OK
This Week: 10,869
Last Reported: 5,823
Last Year: 9,804
Compared to last week: Feeder steers and heifers sold. fully steady. Demand moderate. Steer and heifer calves not well tested last week for a trend but a much higher undertone was noted. Demand good. Several large attractive strings of calves were on offer. All cattle tagged as Value Added are part of either the Annual Integrity Beef sale, or the Oklahoma Quality Beef Network program. Supply included: 100% Feeder Cattle (57% Steers, 2% Dairy Steers, 39% Heifers, 2% Bulls). Feeder cattle supply over 600 lbs was 69%.

Huss Platte Valley Auction - Kearney NE
This Week: 3,997
Last Reported: 3,000
Last Year: 2,718
Compared to last week, most lots of steer calves sold steady, except flat 5 weights sold 5.00 higher and flat 6 weights traded 10.00 higher. Flyweight heifer calves sold 6.00 to 8.00 higher with weights over 500 lbs mostly steady. Yearling steers 2.00 to 6.00 higher and yearling heifers 3.00 to 7.00 higher. Demand was good from start to finish with several buyers staying until the end of the sale filling loads on small packages. Bulk of the yearlings came off of grass. Most calves had precondition shots. Some lightweight

calves going south for winter grazing. Next week will be a Special Calf and Yearling Auction. Supply included: 90% Feeder Cattle (55% Steers, 45% Heifers); 9% Slaughter Cattle (100% Cows); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 62%.

Clovis Livestock Auction - Clovis, NM
This Week: 3,614
Last Reported: 2,981
Last Year: 4,117
Compared to last week: Steer calves under 600 lbs. unevenly steady, feeders over 600 lbs. steady to 3.00 higher, calves steady. Heifer calves under 600 lbs. 1.00 higher, feeders over 600 lbs. 1.00-2.00 higher, calves steady. Slaughter cows steady to 1.00 lower on comparable quotes. bulls 2.00 lower. Trade active, demand moderate to good. Supply included: 89% Feeder Cattle (56% Steers, 44% Heifers, 0% Bulls); 7% Slaughter Cattle (82% Cows, 18% Bulls); 4% Replacement Cattle (94% Bred Cows, 6% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 29%.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 4,362
Last Reported: 2,575
Last Year: 2,530
Compared to last week, feeder steers 400 lb to 900 lb sold 5.00 to 10.00 higher. Heifers 400 lb to 900 lb sold 4.00 to 8.00 higher. Demand was good. Slaughter cows and bull sold 3.00 to 4.00 lower. Supply included: 88% Feeder Cattle (53% Steers, 45% Heifers, 1% Bulls); 8% Slaughter Cattle (93% Cows, 7% Bulls); 4% Replacement Cattle (99% Bred Cows, 1% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 61%.

Springfield Livestock Auction - Springfield MO
This Week: 2,689
Last Reported: 1,328
Last Year: 1,534
Compared to last week, feeder steers 600 lbs and lighter sold steady to 3.00 higher, and feeder steers 700lbs and heavier traded up to 13.00 higher compared to last weeks light test. Feeder heifers 600lbs and under traded unevenly steady from 4.00 lower to 2.00 higher and heifers 700lbs and over traded with a firm undertone with little to compare to last week. Several large runs of high quality weaned yearlings were offered today and as well as an increase in less desirable calves offered which led to a heavy supply.

South Central Regional Stockyards - Vienna, MO
This Week: 2,140
Last Reported: 1,407
Last Year: 2,528
Compared to last week, Feeder steers under 500 lbs steady, 500-700 lbs 1.00 to 5.00 higher, Over 700 lbs no recent price comparison. Feeder heifers steady. Demand good. Supply heavy. Slaughter cows 2.00 to 4.00 lower. Supply included: 93% Feeder Cattle (56% Steers, 41% Heifers, 3% Bulls); 5% Slaughter Cattle (78% Cows, 22% Bulls); 2% Replacement Cattle (79% Bred Cows, 21% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 33%.

Roanoke Stockyard - Roanoke AL
This Week: 1,591
Last Reported: 1,381
Last Year: 1,564
Compared to one week ago: Feeder steers and heifers sold 2.00 to 4.00 higher, feeder bulls sold steady. Slaughter cows and bulls sold unevenly steady. Replacement cows and pairs sold mostly steady. Supply included: 83% Feeder Cattle (44% Steers, 36% Heifers, 20% Bulls); 13% Slaughter Cattle (94% Cows, 6% Bulls); 4% Replacement Cattle (11% Stock Cows, 52% Bred Cows, 37% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 43%.

Blue Grass Stockyards - Albany KY
This Week: 1,050
Last Reported: 697
Last Year: 877
Compared to last week: Steers steady 2.00 lower, heifers 2.00-3.00 lower. Slaughter cow and bulls 3.00 lower. Supply included: 87% Feeder Cattle (47% Steers, 4% Dairy Steers, 37% Heifers, 11% Bulls); 11% Slaughter Cattle (82% Cows, 18% Bulls); 3% Replacement Cattle (83% Bred Cows, 6% Bred Heifers, 11% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 48%.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 5,569
Last Reported: 4,033
Last Year: 4,846
Compared to last week: Yearling steers and heifers were too lightly tested either this week or last to develop any accurate market trend. Steer calves under 500lbs sold 3.00-5.00 higher with moderate to good demand; Steers 450-599 lbs sold 5.00 to sharply higher; steers over 600 lbs sold mostly 3.00-4.00 higher. Heifer calves under 500 lbs sold 3.00 to 5.00 higher, while heifers over 500 lbs sold 3.00 to sharply higher. Calf quality this week was average to attractive, with a few consignments of attractive cattle. Calves were offered in mostly small to medium packages today that sold with moderate demand, with a few load lots on offer that sold with good demand for both steers and heifers. Demand remains limited due to limited trucks.

Mitchell Livestock Auction – Mitchell SD
This Week: 3,986
Last Reported: 5,618
Last Year: 3,503
Compared to last week: Feeder steers 550-600 lbs. sold 2.00 higher. Steers 900-950 lbs. sold steady, steers 1100-1150 lbs. sold 6.00 higher. Heifers 600-650 lbs. 2.00 higher, 850-950 lbs. 1.00 higher. Many large load lots in yearling feeders today, demand was good.

Valentine Livestock Auction - Valentine NE
This Week: 3,360
Last Reported: 3,620
Last Year: 3,210
Compared with last week 500 to 650 lbs steers traded 3.00 to 5.00 higher and 500 to 550 lbs heifers traded 4.00 higher. Demand was good with several buyers and active internet bidding. Cooler weather in the area with high winds today. Next Auction Date Nov 18th Special Spring Calf Sale featuring weaned & non-weaned Supply included: 100% Feeder Cattle (60% Steers, 40% Heifers). Feeder cattle supply over 600 lbs was 46%.

Apache Livestock Auction - Apache, OK
This Week: 2,510
Last Reported: 1,811
Last Year: 3,321
Compared to last week: Feeder steers and heifers steady to 1.00 higher on a limited test. Steer calves 1.00 to 3.00 higher. Heifer calves mostly steady. Quality fair to attractive with good demand. Slaughter cow and bull market not reported due to technical difficulties. Supply included: 100% Feeder Cattle (44% Steers, 46% Heifers, 10% Bulls). Feeder cattle supply over 600 lbs was 47%.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 4,823
Last Reported: 3,556

Last Year: 5,989
Compared to last week: Feeder steers and heifers mostly steady. Steer calves 4.00 to 8.00 higher. Heifer calves 6.00 to 10.00 higher. Demand was moderate. Quality average. Supply included: 100% Feeder Cattle (62% Steers, 35% Heifers, 3% Bulls). Feeder cattle supply over 600 lbs was 52%

Pratt Livestock Auction - Pratt KS
This Week:
Last Reported:
Last Year:
This report will not be issued on November 11, 2021 due to federal/state holiday

Farmers & Ranchers Livestock - Salina KS
This Week:
Last Reported:
Last Year:
No report this week.

Cattleman's Livestock Auction - Dalhart TX
This Week: 2,694
Last Reported:
Last Year:
Compared to last week: Steer and heifer calves under 600 lbs firm to 3.00 higher, reputation kinds 5.00 higher. Feeder steers and heifers steady. Slaughter cows and bulls steady to 1.00 higher. Trade active. Demand good. Supply included: 72% Feeder Cattle (66% Steers, 34% Heifers); 28% Slaughter Cattle (98% Cows, 2% Bulls). Feeder cattle supply over 600 lbs was 67%.

Douglas County Livestock Auction - Ava MO
This Week: 1,570
Last Reported: 1,657
Last Year: 2,579
Compared to last week feeder steers under 650 lbs. traded steady to 4.00 lower, with heavier weights trading steady to 3.00 higher. Feeder heifers traded steady. Slaughter cows traded steady. Slaughter bulls traded 2.00- 4.00 lower. Not enough replacement cattle for a market test. Supply was heavy with moderate demand. Supply included: 92% Feeder Cattle (54% Steers, 39% Heifers, 6% Bulls); 8% Slaughter Cattle (85% Cows, 15% Bulls); 0% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 33%.

Calhoun Stockyard - Calhoun, GA
This Week: 693
Last Reported: 347
Last Year: 511
Compared to one week ago, slaughter cows 2.00 to 4.00 lower, slaughter bulls mostly steady, feeder steers and steer calves lightly tested, feeder bulls and heifers steady to 3.00 higher, bull calves unevenly steady, heifer calves steady to 2.00 lower, replacement cows mostly steady

Toppenish Livestock Auction - Toppenish WA
This Week: 1,900
Last Reported: 1,650
Last Year: 1,700
Compared to last Thursday, Stocker and feeder cattle 5.00-6.00 higher in a light test. Buyer attendance was good both ringside and on the internet. CME Feeders rallied 67 cents to $1.02 in the front months to capture share from the weaker corn and fats. The 11/10 CME Feeder Cattle Index was another 49 cents stronger to $155.47. Slaughter cows 5.00-8.00 lower as supply exceeds demand. Demand remains good for grass fed and feeder cows. Slaughter bulls weak in a light test. Trade active with light demand for Slaughter animals good demand for stocker and feeder cattle.

Bluegrass Stockyards South - Stanford KY
This Week: 2,340
Last Reported: 2,107
Last Year: 2,194
Compared to last Thursday: Feeder and yearling steers and heifers 3.00-5.00 lower on a mostly plain to average quality offering. Moderate demand for feeder and yearling classes. Slaughter cows 2.00-3.00 lower, Slaughter bulls steady, Moderate demand for slaughter classes.

Paris Stockyards - Paris KY
This Week: 2,737
Last Reported: 2,190
Last Year: 2,294
Compared to last week feeder steers sold steady; Yearling steers sold steady on light test, feeder heifers sold steady. Slaughter cows sold 1.00-2.00 lower, Slaughter bulls sold 2.00-3.00 lower. There was good demand for weaned feeder cattle, lower demand for non-weaned cattle with moderate offerings and good buyer activity this week. Buyers showed good interest in yearling steer cattle and cattle with favorable condition.

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

Colorado Direct Cattle Report
This Week: 3,310
Last Reported: 3,918
Last Year: 1,034
Compared to last week: No recent Current FOB sales for a comparison of trends, however a higher undertone is noted. Demand very good for feeder this week as cash slaughter cattle prices moved higher once again. Supply included: 100% Feeder Cattle (66.5% Steers, 33.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from AZ, CO, NM, OK, TN, TX, WY.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 1,185
Last Reported: 1,970
Last Year: 935
Compared to last week: Feeder steers and heifers were lightly tested but a steady undertone was noted. Demand moderate. Supply included: 100% Feeder Cattle (56.5% Steers, 43.5% 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 IN, KY.

Kansas Direct Feeder Cattle Report
This Week: 2,655
Last Reported: 853
Last Year: 8,205
Compared to last week: Feeder steers and heifers lightly tested but a steady undertone was noted. Demand moderate. Supply included: 100% Feeder Cattle (51.2% Steers, 6% Dairy Steers, 42.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from IN, KS, OK, TX.

Missouri Direct Cattle Report
This Week: 75

Last Reported: 68
Last Year: 56
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:
Last Reported:
Last Year:
No trades this week for a trend.

New Mexico Direct Cattle Report
This Week: 851
Last Reported: 713
Last Year: 2,596
Compared to last week: Feeder steers traded mostly 2.00 higher on limited comparable sales. No recent comparable sales on feeder heifers for a market trend. Trading activity and demand were moderate. Supply included: 100% Feeder Cattle (95.9% Steers, 4.1% 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 NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 896
Last Reported: 4,002
Last Year: 802
Compared to last week: Not enough trades for a market trend. Several smaller drafts traded this week. Demand moderate to good. Supply included: 100% Feeder Cattle (60.7% Steers, 39.3% Heifers). Feeder cattle supply over 600 lbs was 81%. 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, MT, OR, UT.

Oklahoma Direct Cattle Report
This Week: 3,339
Last Reported: 619
Last Year: 10,818
Compared to last week: Feeder steers and heifers traded mostly steady on limited offerings. Demand moderate. Supply included: 100% Feeder Cattle (94% Steers, 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 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: 1,790
Last Reported: 1,457
Last Year: 1,237
Compared to last week: Not enough comparable current FOB sales for a market trend. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (49.8% Steers, 50.2% Heifers). Feeder cattle supply over 600 lbs was 100%. Prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4-8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current sales are up to 14 days delivery. Livestock reported this week originated from AL, FL, GA, TN

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 80

Last Reported: 9,270
Last Year: 2,381
Compared to last week, a light run of feeder steers were not well tested. Trade slow, demand light. Supply included: 100% Feeder Cattle (100% Steers). 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: 11,554
Last Reported: 12,702
Last Year: 46,461
Compared to last week: Current FOB steers and heifers sold steady to 1.00 higher. Trade activity was moderate on moderate to good demand. The Texas panhandle continues to be unseasonably warm and dry. Supply included: 100% Feeder Cattle (65.5% Steers, 34.5% Heifers). Feeder cattle supply over 600 lbs was 98%. Prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4-8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current sales are up to 14 days delivery. Livestock reported this week originated from AL, CO, FL, GA, KY, NM, OK, TN, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 684
Last Reported: 378
Last Year: 404
No comparable sales from last week for a market comparison. However, the market is fully steady. Demand was good for yearling cattle. Most of these lots are coming from high elevation in Wyoming off summer grass and should have good compensatory gains. The price on a few of these lots looks rather cheap in comparison to the prices at sale barns in the reporting areas. But there will be a lot of freight added to these lots as they ship to the feedlot's miles away. Some reports truckers are charging 4.50 or more per loaded mile. It doesn't take long to add another 6.00-8.00 per cwt to the initial FOB price. Nebraska feedlots lives sales traded at 131.00 to mostly 132.00, 1.00 to mostly 2.00 higher than last week and dressed sales 3.00 to 5.00 higher at 207.00. Supply included: 100% Feeder Cattle (80.8% Steers, 19.2% 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 MO, WY.

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

Canadian Cattle Prices:

Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents
Exchange Rate: Canadian dollars equivalent to $0.8046 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**11/5**	**10/29**	**11/5**	**10/29**	**11/5**	**10/29**
501-600 lbs.	$169.57	$171.01	$168.50	$170.91	$174.75	$181.85
601-700 lbs.	$159.77	$162.00	$158.25	$161.44	$166.96	$173.36
701-800 lbs.	$155.17	$158.62	$153.84	$157.75	$160.12	$162.91
801-900 lbs.	$148.91	$151.86	$147.75	$151.01	$143.86	$148.98
Heifers	**11/5**	**10/29**	**11/5**	**10/29**	**11/5**	**10/29**
401-500 lbs	$151.16	$153.91	$148.67	$152.55	$150.63	$162.83
501-600 lbs	$143.54	$144.99	$140.19	$143.36	$155.03	$162.46
601-700 lbs.	$140.73	$142.68	$137.12	$139.44	$141.15	$152.82
701-800 lbs.	$139.01	$139.74	$135.24	$137.07	$130.08	$136.47
www.cattlerange.com						

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**11/5**	**10/29**	**11/5**	**10/29**	**11/5**	**10/29**
501-600 lbs.	$202.70	$204.43	$201.42	$204.31	$208.90	$217.38
601-700 lbs.	$190.99	$193.65	$189.17	$192.99	$199.58	$207.23
701-800 lbs.	$185.49	$189.61	$183.90	$188.57	$191.41	$194.74
801-900 lbs.	$178.01	$181.53	$176.62	$180.52	$171.97	$178.09
Heifers	**11/5**	**10/29**	**11/5**	**10/29**	**11/5**	**10/29**
401-500 lbs	$180.70	$183.98	$177.72	$182.36	$180.06	$194.65
501-600 lbs	$171.59	$173.32	$167.58	$171.37	$185.32	$194.20
601-700 lbs.	$168.23	$170.56	$163.91	$166.69	$168.73	$182.68
701-800 lbs.	$166.17	$167.05	$161.67	$163.85	$155.50	$163.14

Slaughter Cattle Prices for Week of 11-5-21 expressed in:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-2, 1000-1200 lbs	No Quote	No Quote
Slaughter Heifers, mostly Select 1-2, 850-1050 lbs	No Quote	No Quote
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$49.89	$59.64

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$129.62	$154.95
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	No Quote	No Quote
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$54.41	$65.04

Alberta Beef Producers:

Alberta direct cattle sales Wednesday and Thursday saw light trade develop with dressed sales ranging from 260.00-263.00 delivered. Mostly steady with bids and sales seen last week. Live sales were reported just over 154.00 FOB the feedlot. Most of the cattle that traded this week were being scheduled for the week of December 6th delivery. Alberta fed prices are trading at a discount to the Nebraska market but US packer interest was quiet on the cash market this week.

Available on the App Store

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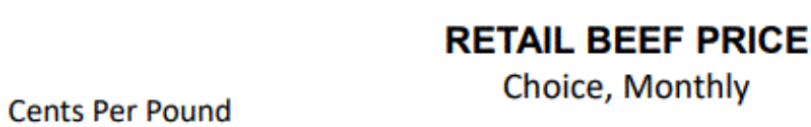
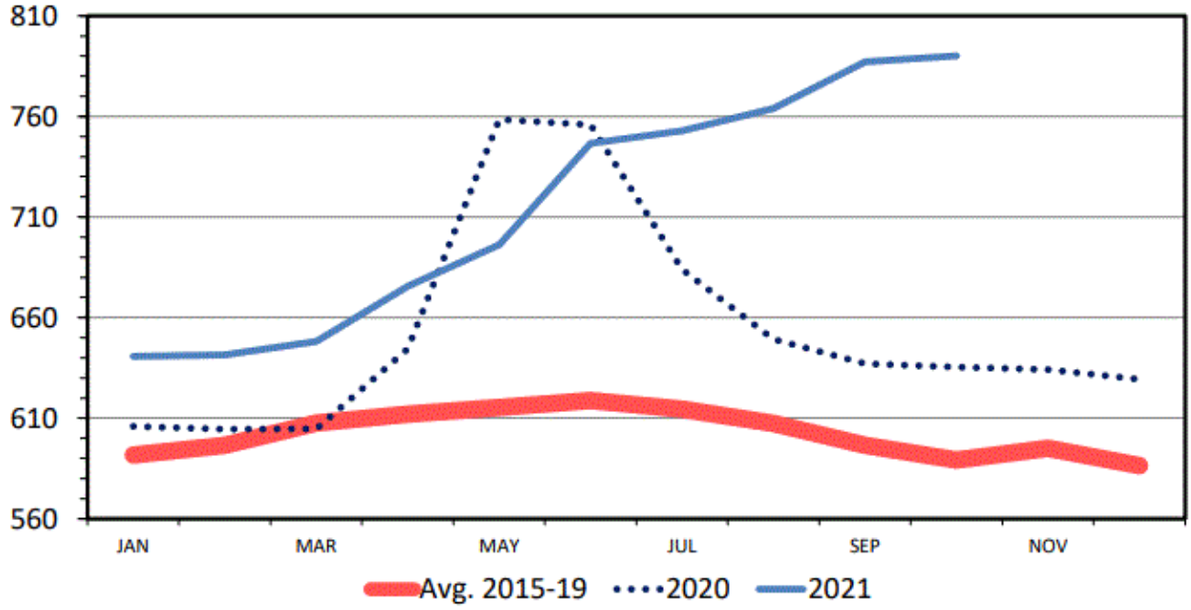
Chart of the Week: Meat Price Spreads





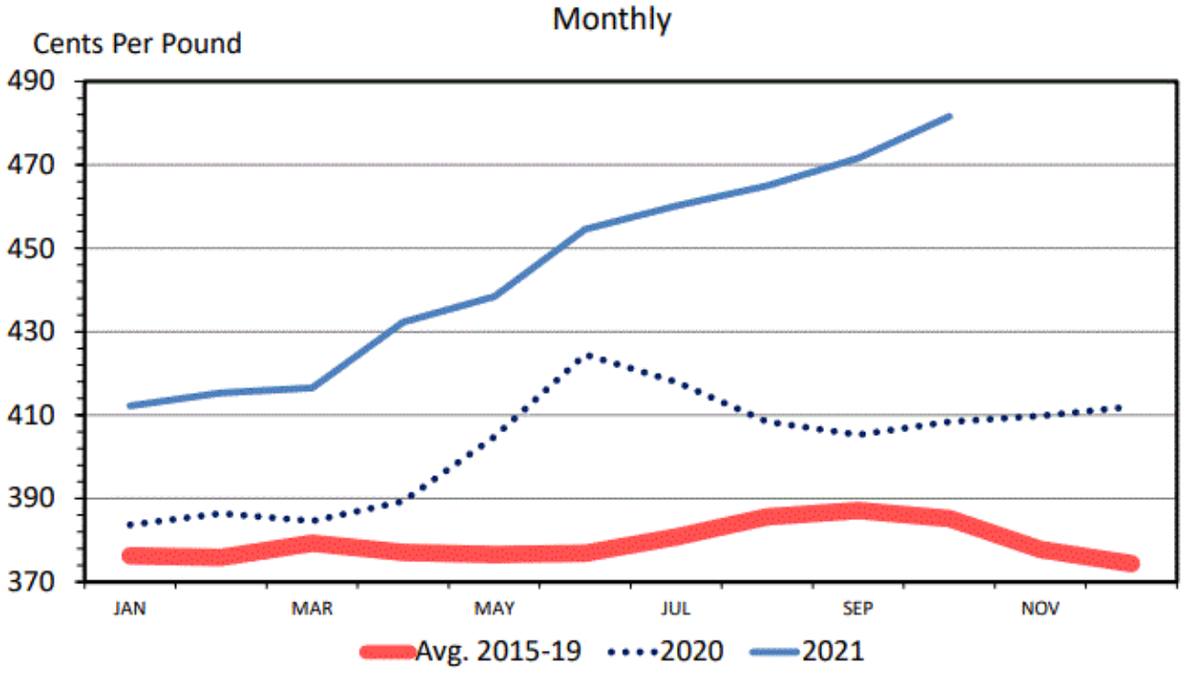
Data Source: Bureau of Labor Statistics & USDA-ERS

Livestock Marketing Information Center

M-P-09
11/10/21

RETAIL PORK PRICE

Monthly



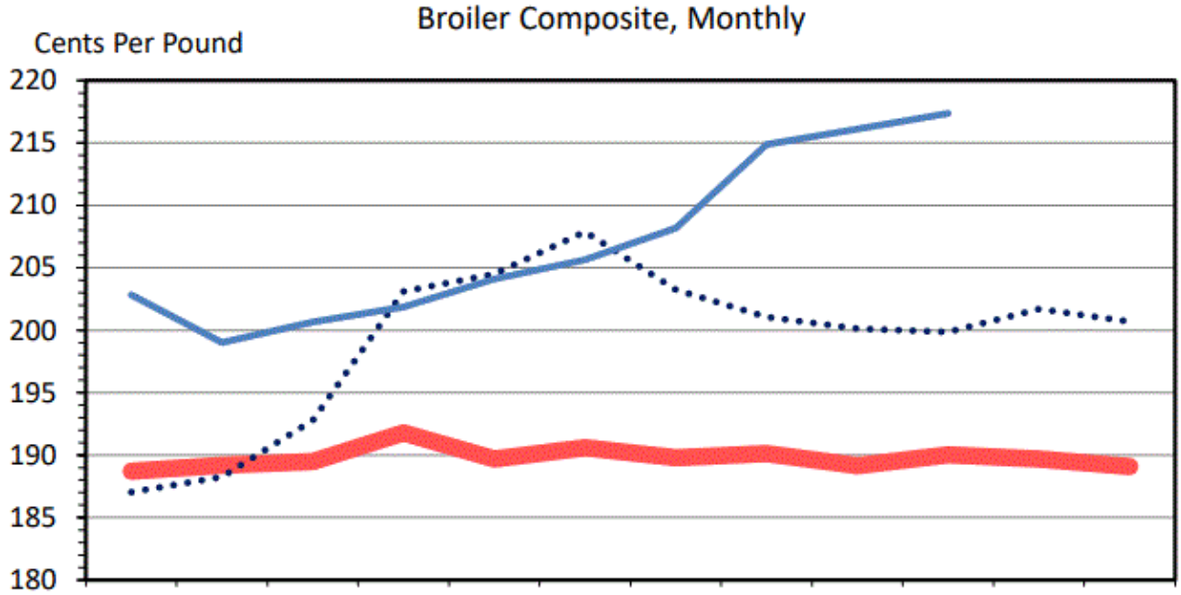
Data Source: Bureau of Labor Statistics & USDA-ERS

Livestock Marketing Information Center

M-P-05
11/10/21

RETAIL CHICKEN PRICE

Broiler Composite, Monthly



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"Shootin' the Bull" Weekly Analysis:

In my opinion, the cattle market performed as anticipated. That being, the cash market remained firm and futures did very little. Going forward, I anticipate more of the same. I do not anticipate the futures to leap out in front of the cash due to the activity that transpired this summer. I believe that some suffered significant losses and learned a valuable lesson in commodity trading of basis. The futures market is an alternative derivative of the physical commodity that is 100% fungible to those markets still physically delivered. Whether they recognized that the producer is always looking for the highest price to market into, or just didn't know basis converged, it is believed the longs were wounded severely on the break lower. The live cattle market lost over 100,000 contracts of open interest and they have not regained 10% of that loss yet. So, that's my reason for that. I believe there are fewer cattle to be placed on feed going forward and when or if heifer placement slows, then placements will decline further. I believe packers are stretching out productivity to see where the seams start to bust. So far, I don't think they are seeing much strain on the seams yet. Therefore, with packing capacity to potentially increase going forward, and some mom & pops taking up some slack, higher fed cattle prices are anticipated.

Feeder cattle are in a pitch battle with feed costs. As the higher fed cattle price is anticipated to be friendly towards both, I anticipate the two to jockey back and forth as they have this week. Corn higher and feeders soften. Corn softens and feeders are higher. I look for this to go on until the spring of '22. Then, in the spring of '22, the big "if" comes into play. The big "if" is whether or not the drought breaks. If the drought breaks, then one would anticipate a lower corn trade and higher feeder cattle prices. The higher feeder price will come from withholding heifers and cows from slaughter. This will be anticipated to make for a shortage of cattle. This is the one thing that producers have needed and are finally getting. If the drought does not break, then one would anticipate corn moving higher and feeder cattle potentially lower, or just not as robust were the "if" to be the other way. So, this leads me to anticipate some fairly dull trading over the next month or so. As long-range forecasts become more accurate in the time frame of the upcoming spring, traders then may begin to anticipate a direction and start pushing prices in that direction.

Grains were firm this week as harvest is wrapping up. There are seemingly no problems with this year's crop. What I am hearing, albeit from fact, is that farmers unloaded significant amounts of old crop corn from the bins this summer and have additional on farm storage. To help confirm some of this, I have heard of much less corn being stored on the ground than in years past. What this leads me to believe is that while there may be ample inventory to meet demand, the hands the corn is in now may not want to sell it anytime soon. Bean meal shot higher at the end of the week. The lower bean yield and high demand of meal for China's hog production made the price very attractive when I recommended owning meal two weeks ago. At today's high, bean meal has nearly retraced 50% of the loss it took this summer and fall. Wheat continues to be the story as there is not going to be any more spring wheat until September of '22. The rationing will continue and leads me to anticipate strength in the other varieties to help supplement the loss of spring wheat.

The Fed has started tapering and bond prices moved higher and the US dollar moved higher. The CPI came out this week at 6.2%, which is 4.2% higher than the Fed's goal and a 30 year high, and bond prices moved higher and the US dollar moved higher. My opinion alone is that market action leads me to believe the current administration will continue to support the consumer with low interest rates and high social spending. They will do such under the pretense of helping the poor while prices are so high. My belief is for them to become more dependent upon the government. Secondly, the current administration is strengthening the US dollar. This is to combat the high price of commodity goods. Unfortunately, the only impacts from this will be negative to the farmer. Exports, commodity supplies and production are not the inflationary issues. Transportation, logistics and employment are the issues and giving consumers more money and lower rates will only spur them to continue to spend more.

So, as long as market action continues in the current direction, I have to believe the situation will only get worse. That being, the consumer will continue to have high inflation and the farmer will potentially suffer. This is the best example I know of. The price of bread soars at the grocery. Consumers complain, but buy it because it is a necessity and money is still pouring into the economy. The reason the price of bread is higher is because the employee won't come to work to bake the bread, the truckers are being inhibited in every manner from transporting goods, and the government keeps doling out more money to buy bread. On the other hand, the wheat takes the blame and the government acts to quell the price of. The wheat farmer watches the price of wheat plummet and bread soar. Did we not just see this in cattle and beef production? Can this administration not see the difference between manmade issues and natural cause and effect? Nonetheless, this is my take on it and will trade in a manner considering this methodology of the current state of affairs. I always appreciate opposing ideas and look forward to any thoughts different than mine.

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

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

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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday in the Southern Plains, Nebraska and Colorado, negotiated cash trading has been slow on light demand. In the Southern Plains live purchases have traded steady to 1.00 higher at 132.00, when compared to the last reported market on Wednesday. In Nebraska live purchases have traded steady at 132.00, when compared to the last reported market on Thursday. The last dressed purchase market was on Wednesday with trades at 207.00. In Colorado live purchases traded at 132.00, with no comparable market. So far for Friday in the Western Cornbelt negotiated cash trading has been mostly inactive with light demand. Not enough purchases for a market trend. The last report live purchase market was on Thursday with trades at 132.00. The last reported dressed purchase market was on Wednesday with trades at 207.00.

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, 11/7/2021

Confirmed: 80,469 Week Ago: 87,151 Year ago: 101,338

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	27,445	1,300 - 1,635	127.00 - 132.00	1,500	129.27
65 - 80% Choice	7,270	1,225 - 1,560	128.00 - 130.00	1,429	129.27
35 - 65% Choice	2,247	1,150 - 1,450	126.00 - 130.00	1,323	128.61
0 - 35% Choice		-	-		
Total all grades	36,962	1,150 - 1,635	126.00 - 132.00	1,475	129.23

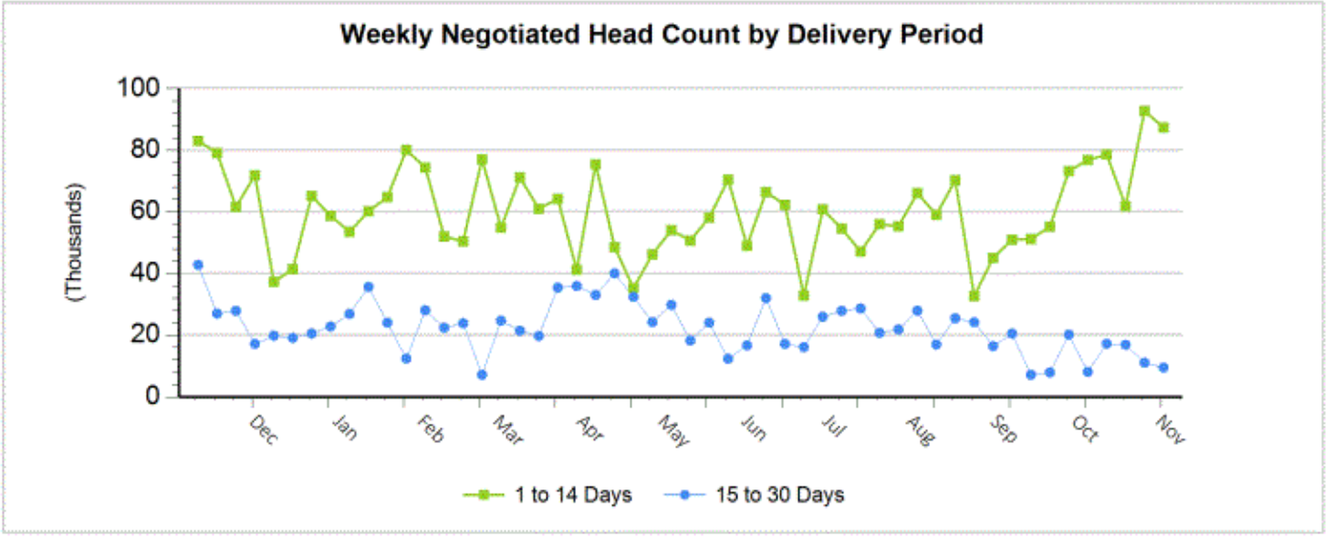
STEERS: LIVE DELIVERED					
Over 80% Choice	131	1,500 - 1,600	129.00 - 134.50	1,559	131.52
65 - 80% Choice	117	1,450 - 1,450	130.00 - 130.00	1,450	130.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	248	1,450 - 1,600	129.00 - 134.50	1,508	130.80
STEERS: DRESSED DELIVERED					
Over 80% Choice	11,875	822 - 1,063	200.00 - 206.00	974	202.85
65 - 80% Choice	627	919 - 1,011	202.00 - 202.00	955	202.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	12,502	822 - 1,063	200.00 - 206.00	973	202.81
STEERS: DRESSED FOB					
Over 80% Choice	965	1,016 - 1,016	198.00 - 198.00	1,016	198.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	965	1,016 - 1,016	198.00 - 198.00	1,016	198.00
HEIFERS: LIVE FOB					
Over 80% Choice	9,175	1,100 - 1,550	126.00 - 130.00	1,352	128.99
65 - 80% Choice	4,039	1,100 - 1,400	128.00 - 130.00	1,251	129.45
35 - 65% Choice	621	1,200 - 1,300	126.00 - 130.00	1,271	127.15

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	36,962	1,475	129.23
Live FOB Heifer	13,835	1,319	129.04
Dressed Del Steer	12,502	973	202.81
Dressed Del Heifer	3,492	859	202.31
SAME PERIOD LAST WEEK			
Live FOB Steer	33,571	1,478	126.29
Live FOB Heifer	18,770	1,312	125.82
Dressed Del Steer	13,451	970	199.89
Dressed Del Heifer	5,739	863	200.04
SAME PERIOD LAST YEAR			
Live FOB Steer	41,156	1,504	106.33
Live FOB Heifer	21,238	1,340	106.74
Dressed Del Steer	12,410	981	165.35
Dressed Del Heifer	4,800	864	166.43

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)
$203.88	$202.72



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 11/12/2021	115,000	1,000	480,000	6,000
Week ago	118,000	1,000	475,000	5,000
Year ago (act)	120,000	2,000	480,000	6,000
Week to date	597,000	6,000	2,352,000	37,000
Same Period Last Week	605,000	6,000	2,376,000	34,000
Same Period Last Year (act)	593,000	8,000	2,402,000	36,000
Saturday 11/13/2021	58,000	0	262,000	1,000
Week ago	45,000	0	227,000	1,000
Year ago (act)	64,000	0	279,000	1,000
Week to date	655,000	6,000	2,614,000	38,000
Same Period Last Week	650,000	6,000	2,603,000	35,000
Same Period Last Year* (act)	657,000	9,000	2,681,000	38,000
2021 Year to Date	28,908,00	325,000	111,407,000	1,659,000
2020 *Year to Date	28,064,00	389,000	113,717,000	1,649,000
Percent change	3.0%	-16.5%	-2.0%	0.6%

2021 *Totals subject to revision
2020 *Totals adjusted to reflect NASS revisions
Yearly totals may not add due to rounding

Previous day	Steer and Heifer	Cow and Bull
Thursday	91,000	26,000

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This week's Feedyard Closeouts...

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes $10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = June 15, 2021
- Projected P/(L) based on the futures when placed on feed: **($68.84)**

***Cost** of 750 lb. steer delivered @ $141.28 per cwt:	$1,069.60
Feed Cost for 600 lbs. @ $1.11 per lb.	$666.00
Interest on cattle cost for 165 days:	$18.68
Interest on feed cost:	$5.82
Total Cost & Expense:	**$1,760.10**
****Sale proceeds:** 1,350 lb. steer @ **$131.82** per cwt:	**$1,779.57**

This week's Profit/(Loss) per head:	**$19.47**
Profit/(Loss) per head for previous week:	($40.22)
Change from previous week:	+$59.69
Sale price necessary to breakeven:	**$130.38**

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

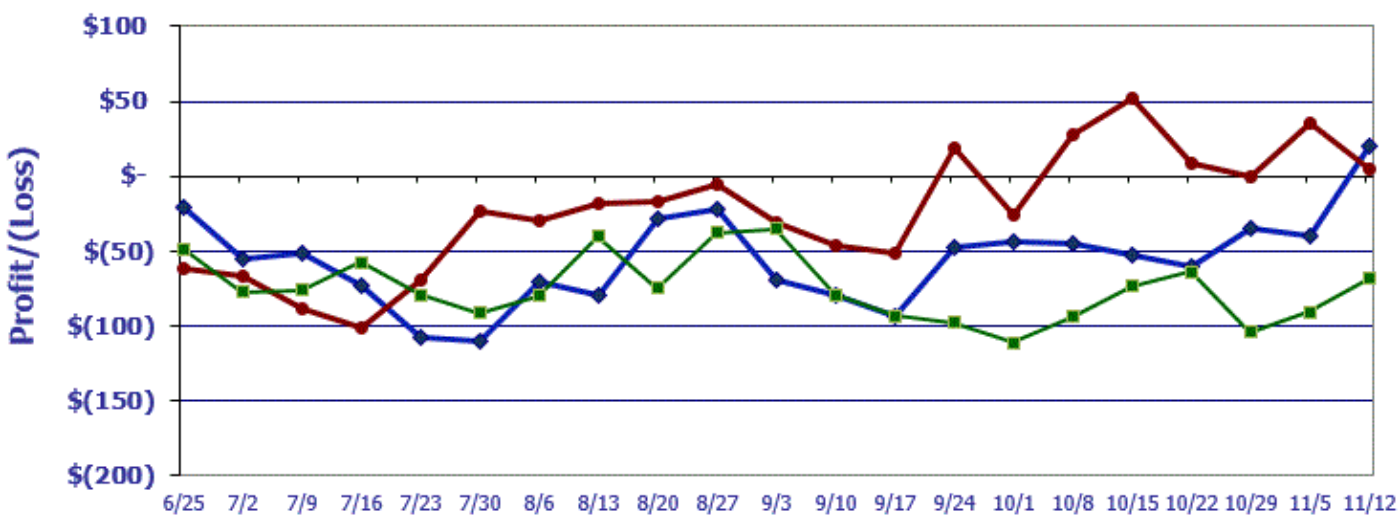
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = April 11, 2022

***Cost** of 750 lb. steer delivered @ $155.05 per cwt:	$1,172.95
Feed Cost for 600 lbs. @ $1.14 per lb.	$684.00
Interest on cattle cost for 165 days:	$20.49
Interest on feed cost:	$5.97
Total Cost & Expense:	**$1,883.41**
****Sale proceeds:** 1,350 lb. steer @ **$139.90** per cwt:	**$1,888.65**
This week's Profit/(Loss) per head:	**$5.24**
Profit/(Loss) per head for previous week:	$35.25
Change from previous week:	-$30.01
Sale price necessary to breakeven:	**$139.51**

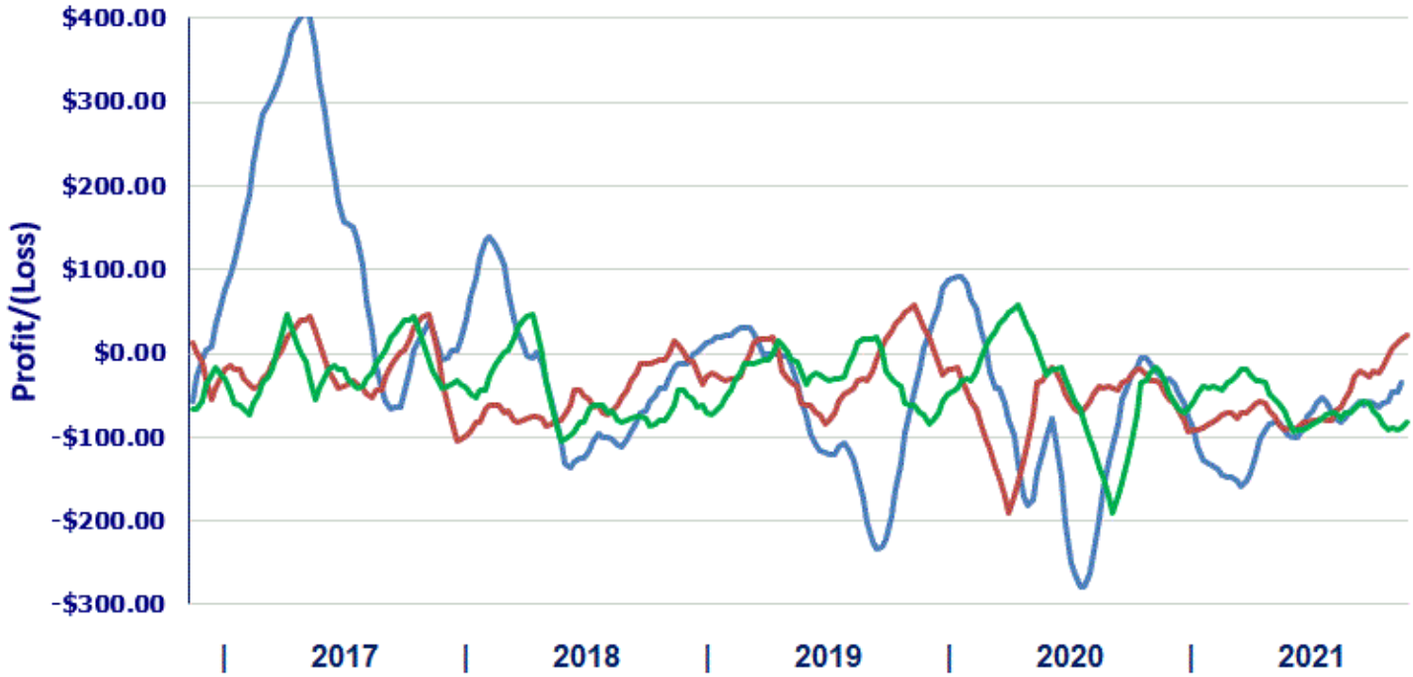
**CME Feeder Cattle Index* ***April Live Cattle Futures Contract*

Feedyard Close-Outs for the weeks ending... www.cattlerange.com



Typical closeout for hedged steers sold this week:	**($68.84)**
Typical closeout for un-hedged steers sold this week:	**$19.47**
Projected closeout for steers placed on feed this week:	**$5.24**

Feedyard Close-Outs - 5 Year Moving Averages www.cattlerange.com



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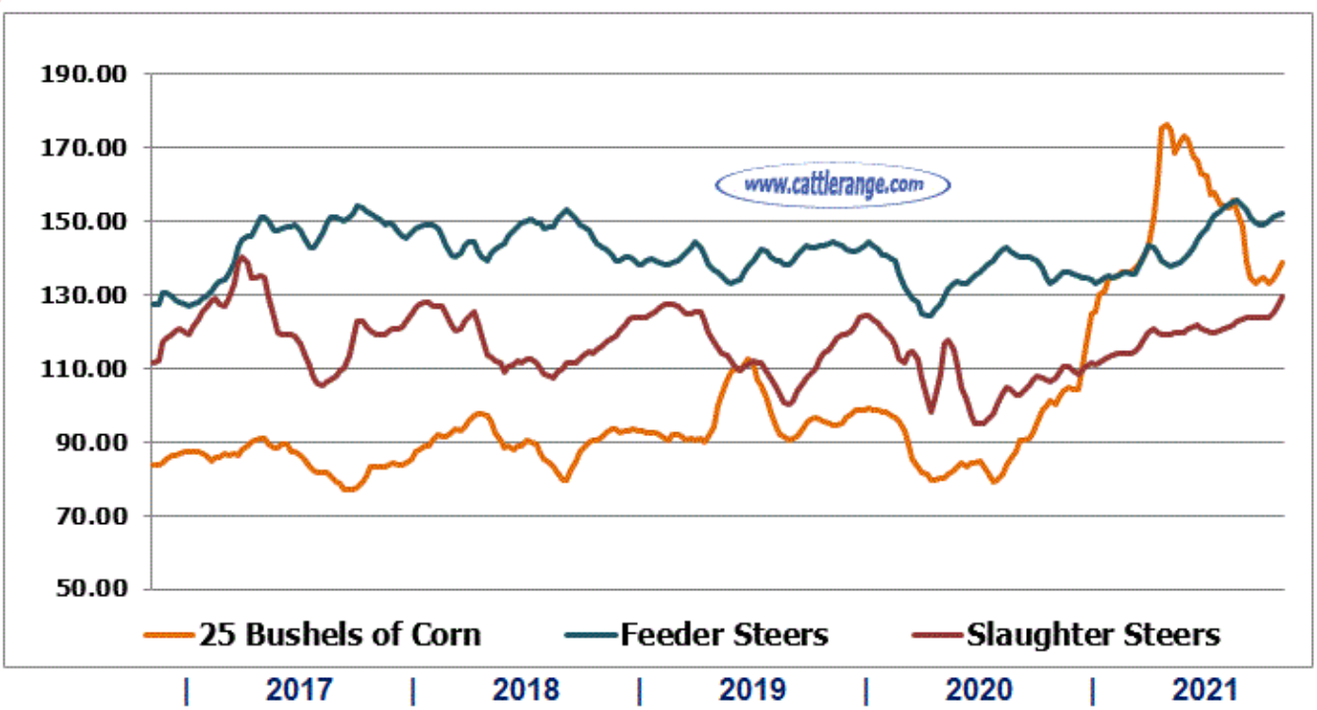
Feeder Steers/Corn Correlation: 5 Year Moving Average



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Federally Inspected Slaughter Cattle by Class:

Week Ending Saturday, October 30, 2021

Day of week	Number of head slaughtered: Steers	Heifers	Steers & heifers as % of cattle	Dairy cows	Other cows	Dairy & other as % of cattle
Monday	60,390	34,628	79.0	8,663	14,765	19.5
Tuesday	58,315	38,105	77.9	10,964	14,381	20.5
Wednesday	58,237	35,086	76.2	11,868	15,280	22.2
Thursday	56,397	40,309	78.5	11,510	13,032	19.9
Friday	56,351	37,654	78.4	11,815	12,368	20.2
Saturday	24,677	19,628	76.2	4,736	7,943	21.8
Total	314,367	205,410	77.8	59,556	77,769	20.6

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Boxed Beef Cutouts:

Choice cutout 5.24 lower at 284.30 and the Select cutout 2.01 higher at 269.53. The Choice/Select spread at 14.77 was 7.25 lower than last week.

The average value of hide and offal for the five days ending Fri, Nov 12, 2021 was estimated at 16.53 per cwt., up 0.20 from last week and up 7.95 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.

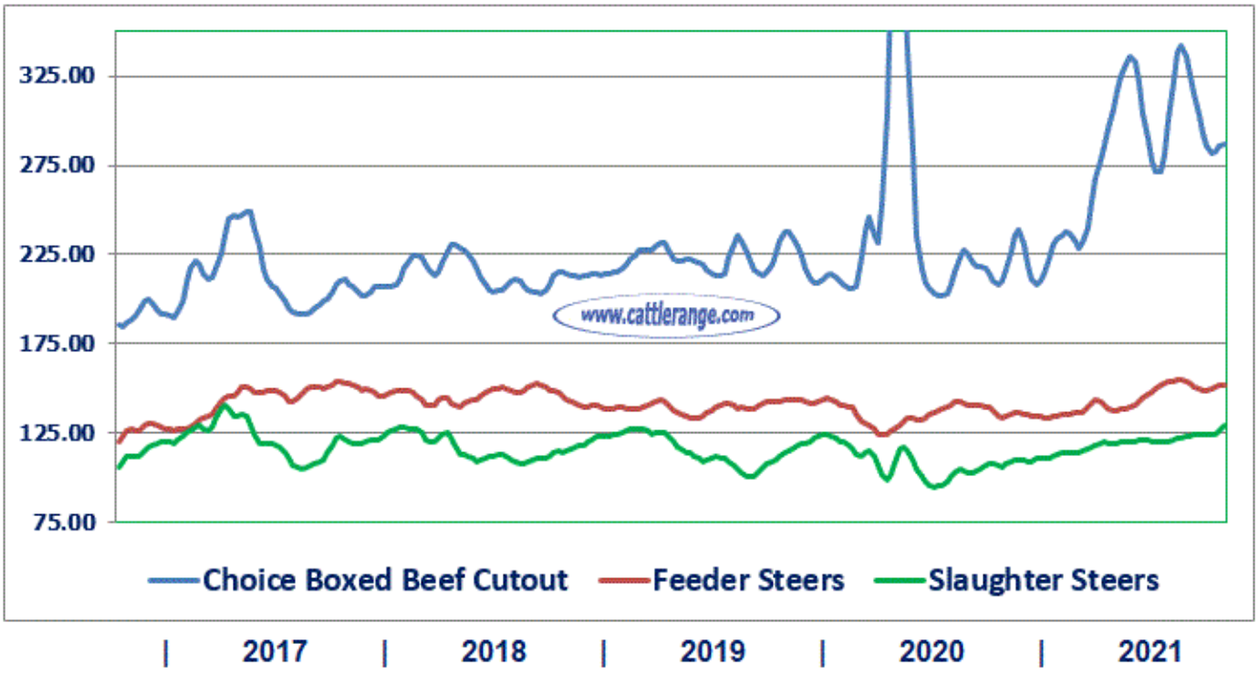
	Choice 600-900	Select 600-900
Current Cutout Values:	284.30	269.53
Change from prior day:	(0.84)	2.24
Choice/Select spread:	14.77	
Total Load Count (Cuts, Trimmings, Grinds):	117	

Composite Primal Values

Primal Rib	483.96	424.06
Primal Chuck	234.93	232.91
Primal Round	251.51	250.47
Primal Loin	336.96	304.58
Primal Brisket	267.39	265.51
Primal Short Plate	185.83	185.83
Primal Flank	159.54	155.21

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
11/11	91	22	8	11	133	285.14	267.29
11/10	119	33	14	28	195	285.52	266.62
11/09	128	28	16	29	200	287.80	270.62
11/08	50	25	15	13	103	288.65	268.60
11/05	59	24	8	10	101	289.54	267.52
Current 5 Day Simple Average:						287.33	268.13



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

For Week Ending: 11/5/2021

	Compre-hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	287.52	368.06	292.16	285.34	264.59	252.34
Primal Rib	493.43	747.50	504.43	485.60	415.76	358.62
Primal Chuck	233.35	236.19	235.90	233.95	228.14	223.54
Primal Round	251.37	253.24	255.90	252.93	245.01	240.34
Primal Loin	350.23	586.11	357.51	341.91	301.01	287.00
Primal Brisket	259.08	262.94	258.97	258.79	247.09	239.99
Primal Short Plate	190.09	190.09	190.09	190.09	190.09	190.09
Primal Flank	157.26	156.51	159.33	156.36	155.50	155.39

TOTAL LOADS OF PRODUCT REPORTED 6,584

Quality breakdown:

Prime	205
Branded*	1,141
Choice	1,969
Select	863
Ungraded**	2,406
TOTAL	6,584

Sales type breakdown:

Negotiated 0-21	1,702
Negotiated 22/up	1,166
Formula	3,610
Forward Contract	105
TOTAL	6,584

Destination breakdown:

Domestic	5,502
NAFTA Exports	156
Overseas Exports	926
TOTAL	6,584

Delivery period breakdown:

0-21 Days	5,345
22-60 Days	863
61-90 Days	178
91 Days and Up	199
TOTAL	6,584

Last Week's Trade Data:

Beef:

Net sales of 20,600 MT for 2021 were up 23 percent from the previous week and 39 percent from the prior 4-week average. Increases primarily for China (8,200 MT, including decreases of 300 MT), Taiwan (4,300 MT, including decreases of 100 MT), Japan (2,200 MT, including decreases of 300 MT), Mexico (2,200 MT), and South Korea (1,600 MT, including decreases of 700 MT), were offset by reductions for Panama (200 MT) and Colombia (100 MT). Net sales of 400 MT for 2022 resulting in increases for Japan (600 MT), China (200 MT), and Mexico (100 MT), were offset by reductions for South Korea (500 MT).

Exports of 17,000 MT were up 1 percent from the previous week and 3 percent from the prior 4-week average. The destinations were primarily to South Korea (5,000 MT), Japan (3,700 MT), China (3,200 MT), Mexico (1,300 MT), and Taiwan (1,200 MT).

Pork:

Net sales of 23,300 MT for 2021 were down 49 percent from the previous week and 28 percent from the prior 4-week average. Increases primarily for Mexico (7,800 MT, including decreases of 500 MT), China (5,800 MT, including decreases of 300 MT), Japan (5,400 MT, including decreases of 100 MT), Canada (3,700 MT, including decreases of 500 MT), and the Dominican Republic (1,000 MT), were offset by reductions primarily for South Korea (2,400 MT). Net sales of 13,600 MT for 2022 were primarily for South Korea (13,300 MT).

Exports of 32,000 MT were down 5 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to Mexico (14,200 MT), Japan (4,500 MT), China (3,600 MT), South Korea (2,900 MT), and Colombia (2,400 MT).

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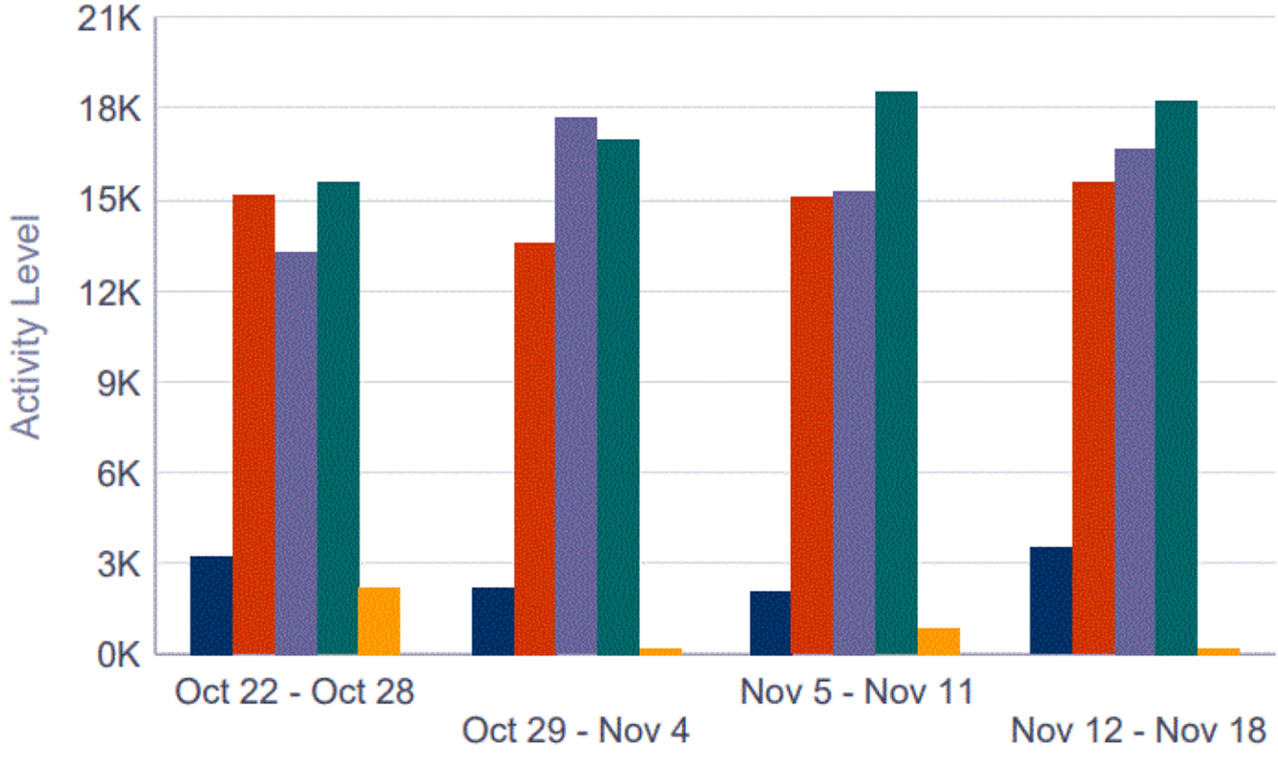
USDA National Retail Beef Report:

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

This week in Beef Retail the Feature Rate was 3.4 percent higher, the Special rate posted 8.8 percent gains, and the Activity Index was slightly higher by 0.6 percent. As cooler weather settles in around the country, roasting cuts from the Chuck and Round are becoming more prevalent on retail ads. Cuts from the Rib, Chuck, and Round saw more ad space, while cuts from the Loin, Brisket, and Ground Beef items saw less. Cattle slaughter under federal inspection was 0.8 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, November 13, 2021 was estimated at 1108.5 million lbs. according to the USDA. This was 0.7 percent higher than a week ago and 3.0 percent lower than a year ago. Cumulative meat production for the year to date was 0.1 percent higher 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.

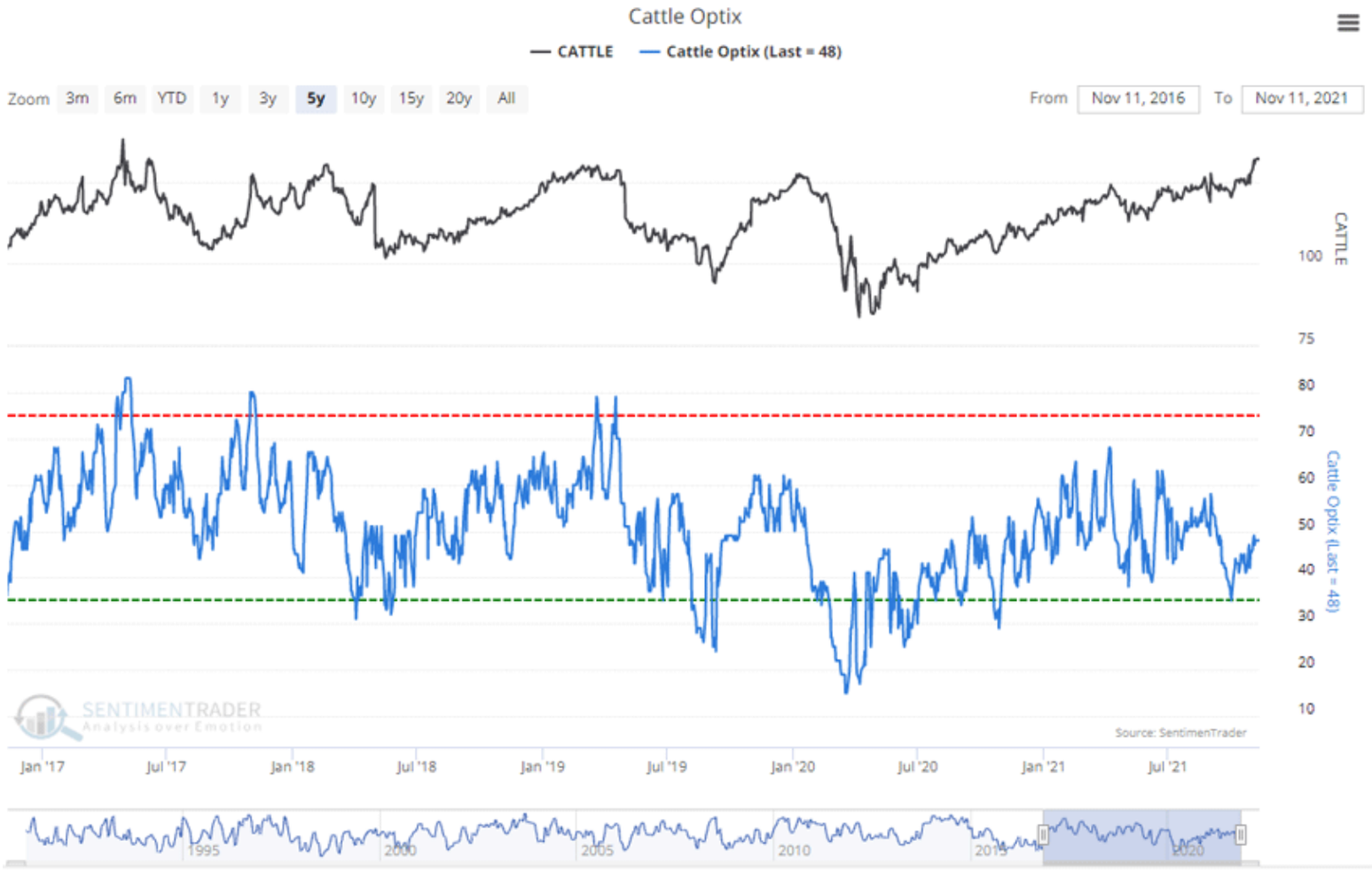
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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 pull back on inflation concerns

Stocks retreated from record highs, as investors confronted data showing the highest inflation in three decades. On Tuesday, the S&P 500 Index registered its first decline in nine sessions, ending its longest winning streak since 2017. Consumer discretionary shares led the declines in the S&P 500 following a steep fall in Tesla, after CEO Elon Musk announced plans to sell some of his shares. Energy shares were also especially week as oil prices backed away from recent peaks. The small materials sector performed best, seemingly helped by the recent passage of the Biden administration's USD 1.2 trillion infrastructure bill in the House of Representatives. The week was also notable for the initial public offering of electric vehicle maker Rivian—the largest for a U.S. company since Facebook's in 2012. Fixed income markets were closed on Thursday in observation of Veterans Day.

The major indexes fell sharply on Wednesday morning following news that the consumer price index (CPI) jumped 0.9% in October, well above consensus expectations of around 0.6%. The increase brought the year-over-year CPI increase to 6.2%, the highest since December 1990. A surge in energy prices deserved much of the blame, but core inflation, which excludes the volatile energy and food segments, rose 0.6%, also more than expected. T. Rowe Price traders noted that a poorly received auction of long-maturity Treasury bonds may have further soured the mood for equity investors.

Job gains overshadowed by inflation worries

Most observers attributed the surge in inflation to ongoing supply chain pressures and higher consumer demand as the coronavirus ebbs and more people reenter the workforce. Positive news on the latter fronts may have helped cushion the week's losses. T. Rowe Price traders noted that sentiment seemed to get a continuing boost from Pfizer's announcement the previous week that it was seeking emergency approval for a highly effective treatment for COVID-19. Weekly jobless claims hit a new pandemic-era low of 267,000, and the Labor Department reported that there were 10.4 million job openings in September, a slight decline from August's record but above expectations.

Consumers appeared to be paying much more attention to higher inflation than the healthy job market, however. On Friday, researchers at the University of Michigan reported that their gauge of consumer sentiment fell to its lowest level (66.8) in a decade due to inflation worries. (In comparison, the gauge's previous nadir in April 2020 following the outbreak of the pandemic was 71.8.) Moreover, "rising prices for homes, vehicles, and durables were reported more frequently than any other time in more than half a century," according to the survey's chief economist.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	36,100.31	-227.64	17.95%
S&P 500	4,682.85	-14.68	24.67%
Nasdaq Composite	15,860.96	-110.63	23.06%
S&P MidCap 400	2,902.19	-2.92	25.82%
Russell 2000	2,411.78	-25.31	22.12%

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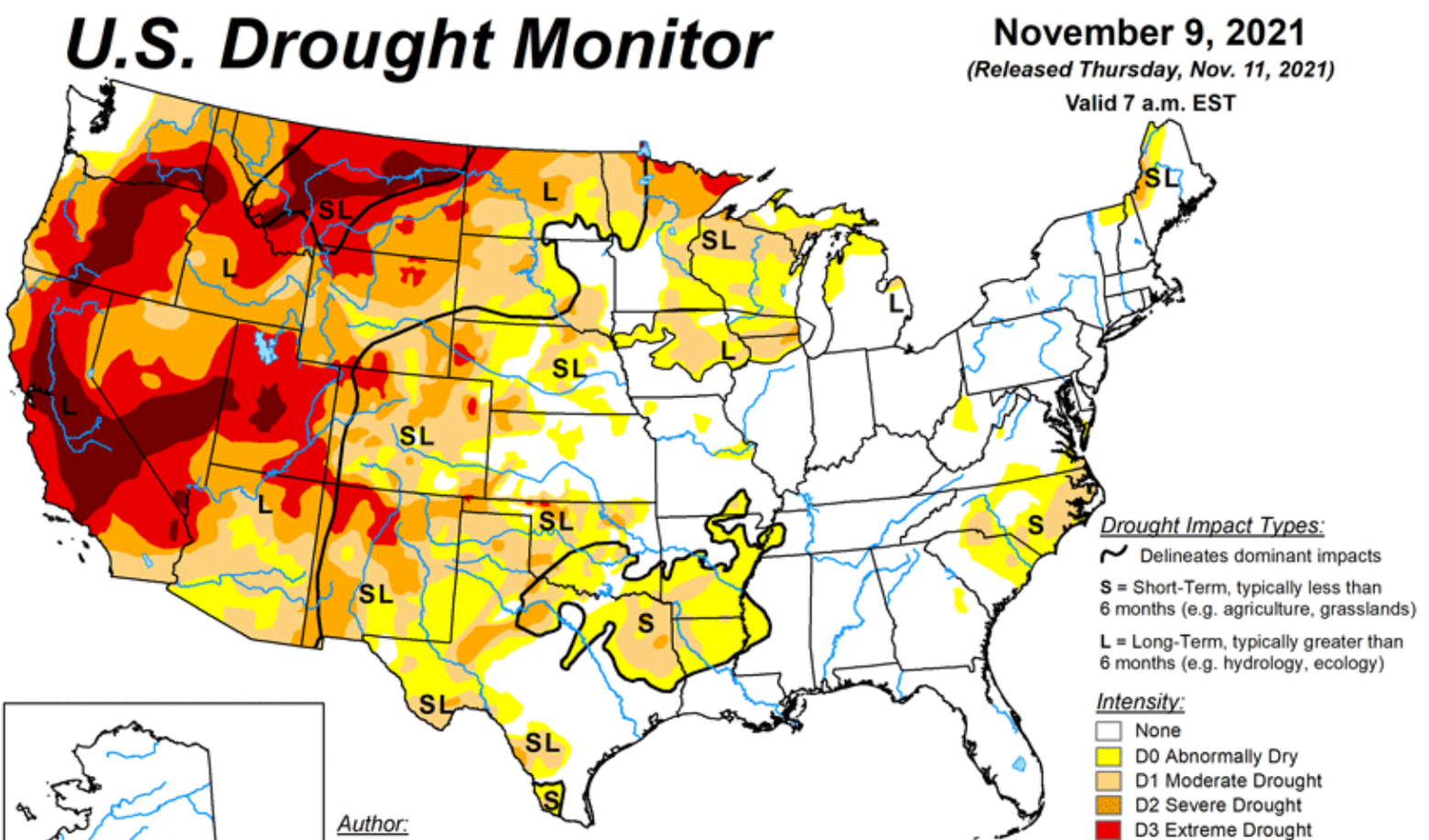
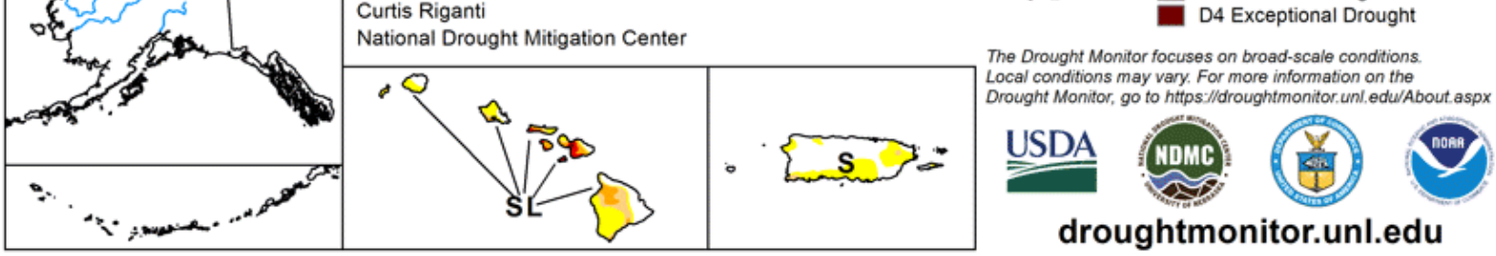
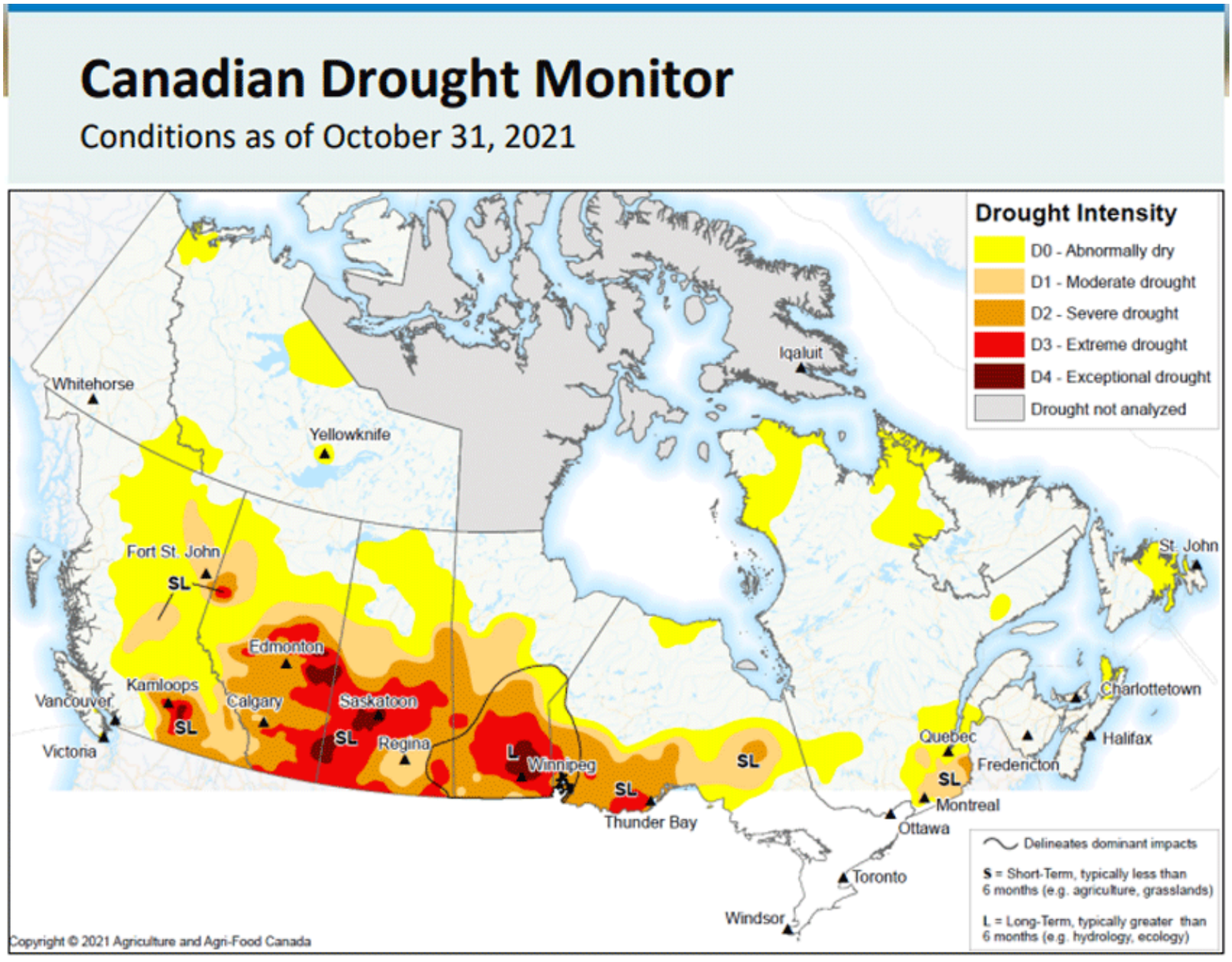
"**Click Here**" **to view a Slide Show of Drought Monitor maps for the last 12 weeks**







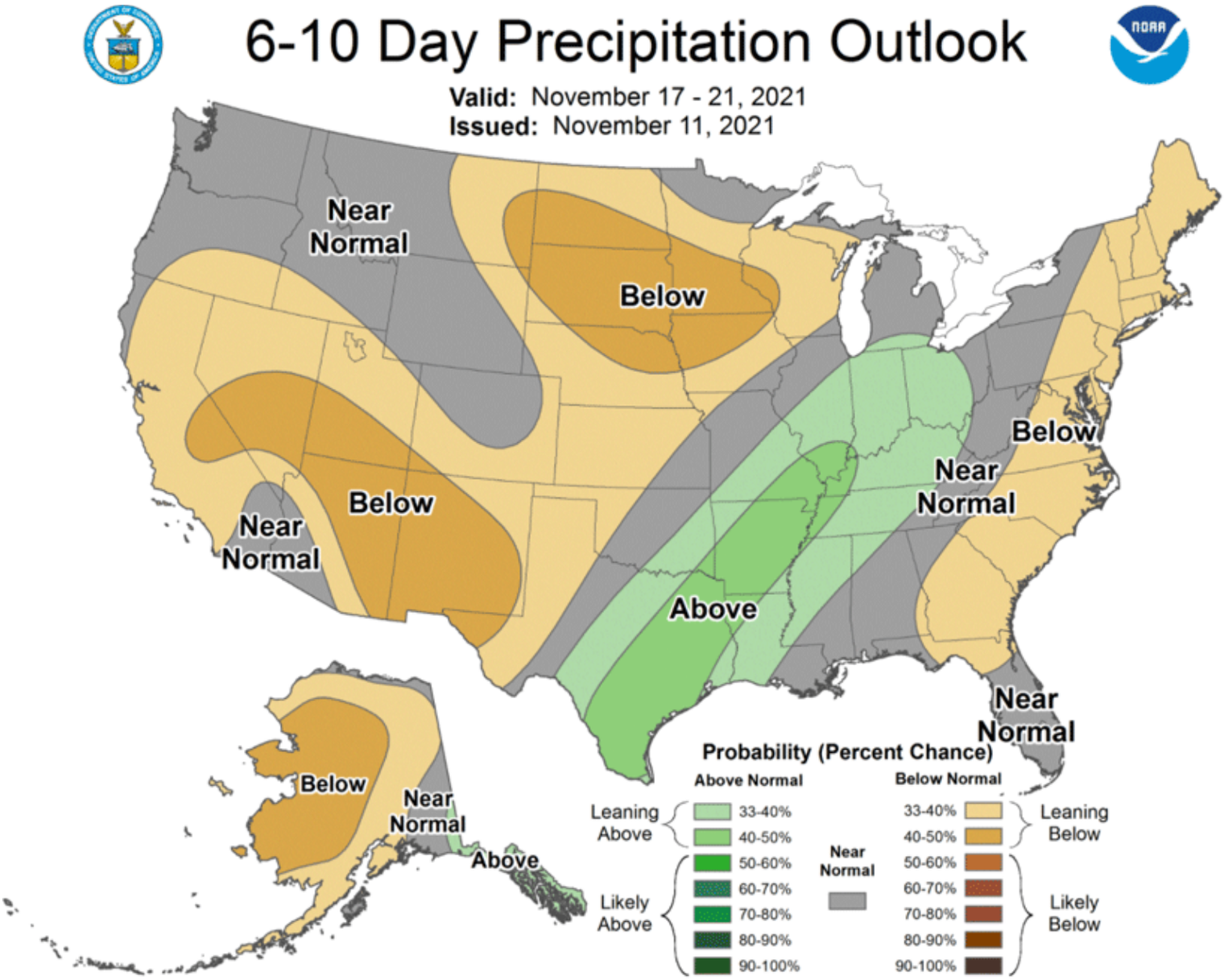
Looking ahead...

The Weather Prediction Center's forecast (valid November 10 – 16) calls for multiple rounds of precipitation in the Pacific Northwest. These events are expected to bring heavy rain with local areas of flash flooding. Snow is expected over the high elevations of the Pacific Northwest to the Upper Midwest. A cold front sweeping across the eastern half of the country will bring showers and thunderstorms to the South and rain and rain to much of the East. As the front moves through, temperatures will drop 2 – 5 degrees below normal in the central part of the country and 4 – 9 degrees cooler than normal across the Lower Midwest and Southeast. Temperatures will be 5 – 11 degrees warmer than normal across the West.

The Climate Prediction Center's 6 - 10-day outlook (valid November 16– 19) favors an active storm track across the northern tier of the Lower 48. This pattern would bring above-normal rainfall to the Pacific Northwest eastward to the Upper Midwest. Below-normal precipitation is likely across the southern tier of the Lower 48, with the greatest odds (more than 50%) over parts of the Southwest, the Southeast, and Alaska. The highest odds for above-normal temperatures occur in the Southwest (greater than 70%). Odds of above-normal temperatures decrease moving northward. The highest odds for below-normal temperatures occur in the Southeast (greater than 60%). Odds of below-normal temperatures decrease

across the South and Midwest.

Precipitation & Temperature Outlooks:



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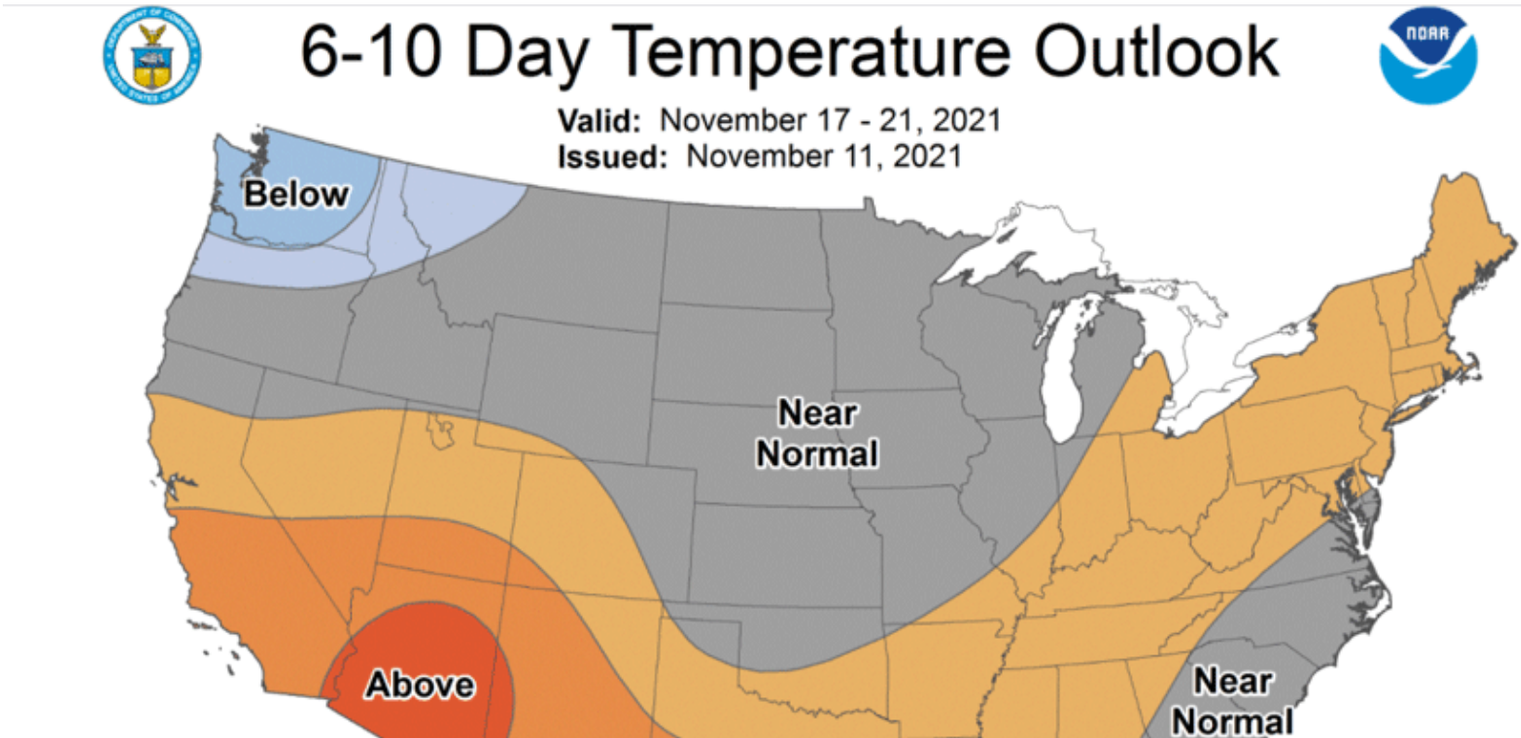

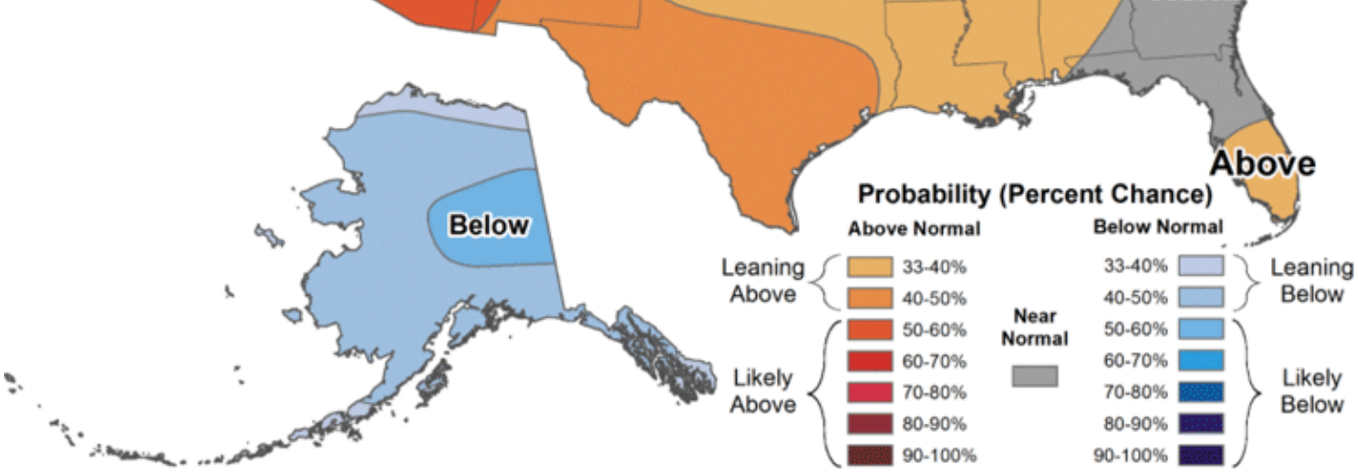

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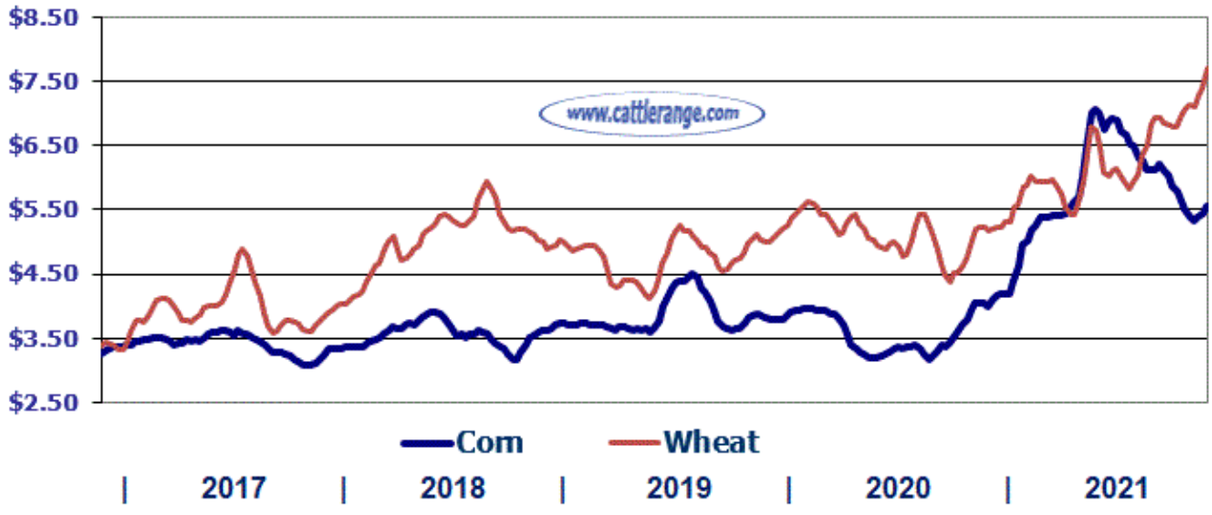
Weekly Grain Market Review:

Grain Markets:

www.cattlerange.com

Grain Prices	11/12/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	5.67	5.43	5.25	4.02	4.00
Kansas City Wheat	8.03	7.49	7.11	5.17	4.97
Grain Futures	11/12/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
December Corn	5.7725	5.5300	5.2575	4.1050	4.0389
December Wheat	8.1700	7.6650	7.3400	5.9350	5.2466

5 Year Moving Average - Corn & Wheat



Last Week's Trade Data:

Corn:

Net sales of 1,067,300 MT for 2021/2022 were down 13 percent from the previous week and 4 percent from the prior 4-week average. Increases primarily for Canada (357,600 MT), Colombia (304,600 MT, including 19,900 MT switched from unknown destinations and decreases of 38,800 MT), Mexico (272,200 MT, including decreases of 48,700 MT), Japan (151,100 MT, including 93,300 MT switched from unknown destinations and decreases of 56,800 MT), and the Dominican Republic (11,500 MT), were offset by reductions primarily for unknown destinations (45,600 MT) and Costa Rica (13,700 MT). Total net sales reductions for 2022/2023 of 2,500 MT were for Canada.

Exports of 718,000 MT were down 4 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to Mexico (313,700 MT), Japan (182,900 MT), Colombia (91,600 MT), Honduras (52,100 MT), and Canada (42,900 MT).

Wheat:

Net sales of 285,900 metric tons (MT) for 2021/2022 were down 29 percent from the previous week and from the prior 4-week average. Increases primarily for the Philippines (152,000 MT), Japan (57,400 MT), Mexico (37,200 MT, including decreases of 1,400 MT), Italy (29,200 MT, including 20,000 MT switched from unknown destinations and decreases of 800 MT), and Guatemala (24,200 MT switched from unknown destinations), were offset by reductions primarily for unknown destinations (51,800 MT) and Nigeria (30,300 MT). Total net sales of 22,500 MT for 2022/2023 were for unknown destinations.

Exports of 270,000 MT were up 98 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to Mexico (105,900 MT), Thailand (51,100 MT), Colombia (43,500 MT), Japan (30,900 MT), and Italy (19,200 MT).

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