

# The Cattle Range

[www.cattlerange.com](http://www.cattlerange.com)

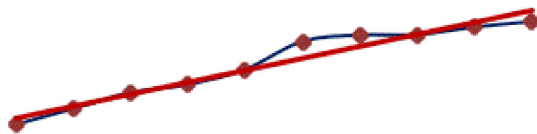
## Weekly Market Summary

For the week ending October 28, 2022

For the week, slaughter cattle were 4.00 higher in the North and 5.00 higher in the South. Feeder cattle and stocker calves slightly higher. Both Live Cattle futures and Feeder Cattle Futures were mixed. Dressed beef cutouts were around 10.00 higher.

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

#### 10 Day Index Trendline



Change from Previous Day: **+0.54%**  
Change from 10 Days Ago: **+5.65%**

#### 60 Day Index Trendline



Change from 60 Days Ago: **+0.53%**  
Change from 60 Day High: **-0.37%**

*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 5.00 higher at 153.00 with Northern dressed trade 4.00 higher at 240.00. In the 3 front months, Live Cattle futures closed from 0.80 higher to 0.10 lower. USDA's most recent carcass weight data showed weights averaged 924 lbs., 4 lbs. heavier than last week and 2 lbs. heavier than last year.

- **This Week: 153.00 / Month Ago: 143.00 / Year Ago: 126.00 / 5 Year Avg: 119.88**

**Feeder Cattle:** The national average price for feeder steers @ 173.43, 0.55 higher with trade 4.00 higher to 1.00 lower. In the 3 front months, Feeder Cattle futures closed from 0.32 higher to 0.48 lower.

- **This Week: 173.43 / Month Ago: 176.34 / Year Ago: 152.24 / 5 Year Avg: 146.36**

**Stocker Calves:** The national average price for stocker steers @ 191.42, 1.57 higher with trade 5.00 higher to 2.00 lower.

- **This Week: 191.42 / Month Ago: 195.68 / Year Ago: 165.19 / 5 Year Avg: 168.09**

**CME Feeder Cattle Index:** 175.85, 2.91 higher than last week.

- **This Week: 175.85 / Month Ago: 175.46 / Year Ago: 155.88 / 5 Year Avg: 146.35**

**Boxed Beef Cutouts:** Choice cutout 9.55 higher at 263.26 and the Select cutout 10.13 higher at 234.49. The Choice/Select spread at 28.77, 0.58 lower.

- **This Week: 263.26 / Month Ago: 243.75 / Year Ago: 285.72 / 5 Year Avg: 240.96**

**Cutter Cow Cutout:** 3.68 lower at 199.23.

**Slaughter Cows:** Trade mostly steady to 3.00 lower.

**Total red meat production** under Federal inspection for the week ending Saturday, October 29, 2022 was estimated at 1102.6 million lbs. according to the USDA's Agriculture's Marketing Service. This was 0.4 percent lower than a week ago and 0.5 percent lower than a year ago. Cumulative meat production for the year to date was 0.5 percent lower compared to the previous year.

**Grain:** Corn was 0.03 higher @ 7.07 with December futures @ 6.8075, 0.0350 lower. Wheat 0.23 lower at 8.90 and the futures @ 8.2925, down 0.2150.

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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.

- [A Look at Freight Costs & Fuel Prices](#) .
- [Key PCE Price Gauge shows U.S. Inflation still Running Hot](#) .
- [The Beef: Cash Cattle Prices Surge Again; Futures Consolidate](#) .
- [Stolen Truckloads of Frozen Beef leads to Miami-Based Crime Ring](#) .
- [Current National Drought Conditions for Week Ending 10/25/22](#) .
- [U.S. Economy grows 2.6% in the 3rd Quarter; Recession worries aren't going away](#) .
- [New Interventions for 'Pinkeye' may be on the way](#) .
- [U.S. Adds Beef Packing Capacity](#) .
- [Creighton University Rural Mainstreet Index Drops for 5th Consecutive Month](#) .
- [October Cold Storage Report: Total Red Meat Supplies Up 17% from Last Year](#) .
- [The Beef: Hitting on All Cylinders](#) .
- [Five Top Corn Growing State Report 100% Moisture Stress](#) .
- [Feedlots Turning the Corner?](#) .

## Weekly Market Overview:

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	10/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>CME Feeder Index</b>	175.85	172.94	175.46	155.88	146.35

<b>Live Cattle Futures</b>	10/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	150.37	150.47	143.27	127.37	118.65
December	153.00	152.45	147.05	129.27	119.65
February	156.32	155.52	150.65	134.22	121.10

<b>Feeder Futures</b>	10/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
November	177.87	178.35	174.62	156.12	147.75
January	180.37	180.37	175.67	157.40	149.46
March	182.57	182.25	176.05	158.52	151.11

<b>Slaughter Cattle</b>	10/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	153.00	148.00	143.00	126.00	119.88
N. Central - Dressed	240.00	236.00	230.00	200.00	192.11

<b>Feedyard Closeout</b>	10/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	56.37	30.56	(55.29)	(34.77)	(58.47)
Future (Projected)	(19.68)	(17.25)	(119.42)	(0.88)	(55.47)

<b>Avg. National Prices</b>	10/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	173.43	172.88	176.34	152.24	146.36
Stocker Steers	191.42	189.85	195.68	165.19	168.09

<b>Boxed Beef Cutout</b>	10/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	263.26	253.71	243.75	285.72	240.96
Select	234.49	224.36	220.13	263.37	225.91
Spread	28.77	29.35	23.62	22.35	15.05

<b>Cutter Cow Cut-Out</b>	199.23	202.91	210.00	229.67	190.18
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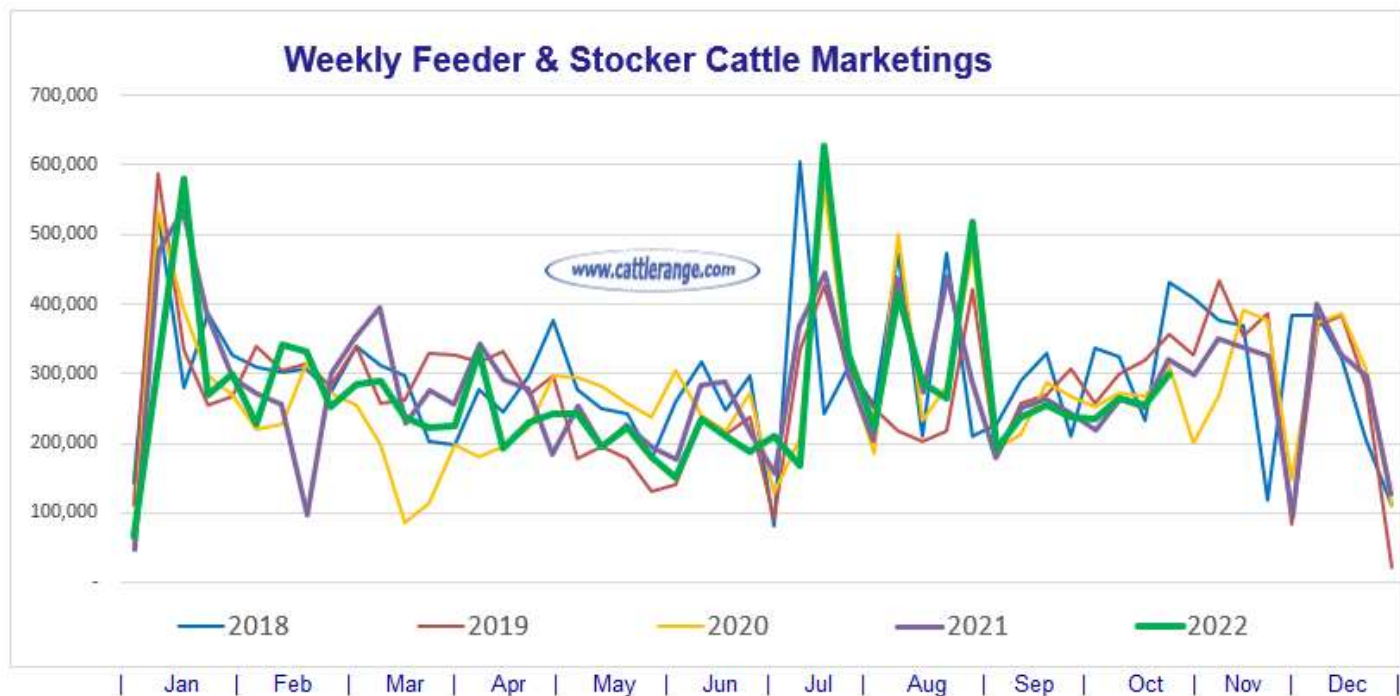
<b>Crude Oil Futures</b>	87.90	85.05	79.49	83.57	80.15
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## National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, 10/24/22 for week ending Saturday, 10/22/22

Week Ending:	10/22/22	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	<b>241,100</b>	227,000	278,500	248,500	290,200	264,575
Direct Sales	<b>28,700</b>	23,300	15,300	27,100	33,700	26,200
Video/Internet	<b>29,800</b>	4,300	27,900	26,600	32,700	29,250
<a href="http://www.cattlerange.com">www.cattlerange.com</a>						
<b>Total</b>	<b>299,600</b>	<b>254,600</b>	<b>321,700</b>	<b>302,200</b>	<b>356,600</b>	<b>320,025</b>
<b>This Week +/-</b>	<b>-</b>	<b>17.7%</b>	<b>-6.9%</b>	<b>-0.9%</b>	<b>-16.0%</b>	<b>-6.4%</b>



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**CME Feeder Cattle Index: 1 Year Change: +12.89% -- 52 Week Range: 152.31 to 183.16**



**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:**

<b>750 lb. Steers</b>	<b>10/28/22</b>	<b>Last Week</b>	<b>1 Month Ago</b>	<b>1 Year Ago</b>	<b>5 Yr. Avg.</b>
Dakotas	187.90	188.86	195.36	164.62	156.84
Iowa	179.27	181.26	187.24	161.32	154.31
Missouri	180.19	177.69	176.56	160.67	150.88
Montana	181.05	181.53	187.98	155.35	153.67
Nebraska	193.18	191.22	196.24	170.18	159.71
Wyoming	182.72	183.21	189.72	156.65	155.15
<b>North Central Avg.</b>	<b>184.05</b>	<b>183.96</b>	<b>188.85</b>	<b>161.47</b>	<b>155.09</b>
Arkansas	165.11	164.78	167.15	149.85	144.20
Colorado	175.78	173.82	185.80	154.87	151.68
Kansas	180.16	177.84	176.66	164.67	150.53
New Mexico	175.24	175.98	181.46	150.10	145.73
Oklahoma	176.55	176.49	147.49	159.45	149.21
Texas	173.55	171.22	174.12	156.54	146.83
<b>South Central Avg.</b>	<b>174.40</b>	<b>173.36</b>	<b>172.11</b>	<b>155.91</b>	<b>148.03</b>
Alabama	160.76	158.74	157.76	141.29	134.51
Florida	150.68	147.78	155.77	135.80	132.77
Georgia	156.40	151.52	159.46	142.58	134.76
Kentucky	164.15	162.05	165.02	152.40	140.69
Louisiana	159.76	158.16	162.76	141.35	137.85
Mississippi	160.05	158.78	163.05	141.24	134.47
Tennessee	162.97	161.74	164.97	151.22	138.70
Virginia	162.20	161.17	164.14	150.48	140.92
<b>Southeast Avg.</b>	<b>159.62</b>	<b>157.49</b>	<b>161.62</b>	<b>144.55</b>	<b>136.83</b>
Arizona	171.96	172.45	178.91	146.12	142.73
California	177.20	178.15	183.19	148.21	145.80
Idaho	176.98	178.29	184.10	147.85	147.00
Nevada	175.33	176.03	181.84	145.78	144.70
Oregon	176.29	178.30	186.31	147.32	146.47
Utah	175.15	175.05	181.56	146.55	145.14
Washington	176.57	178.58	183.60	147.48	146.48
<b>Western Avg.</b>	<b>175.64</b>	<b>176.69</b>	<b>182.79</b>	<b>147.04</b>	<b>145.47</b>
					
<b>Overall Average</b>	<b>173.43</b>	<b>172.88</b>	<b>176.34</b>	<b>152.24</b>	<b>146.36</b>
<b>This Week +/-</b>	<b>-</b>	<b>0.3%</b>	<b>-1.7%</b>	<b>13.9%</b>	<b>18.5%</b>

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**Stocker Steers:**

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<b>550 lb. Steers</b>	10/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	220.18	218.20	221.90	180.83	181.31
Iowa	201.19	203.20	211.10	174.39	176.89
Missouri	193.21	188.71	199.32	171.69	172.62
Montana	205.34	201.87	210.30	167.65	177.25
Nebraska	218.76	215.26	211.80	184.22	184.66
Wyoming	207.25	203.74	212.25	169.20	179.83
<b>North Central Avg.</b>	<b>207.66</b>	<b>205.16</b>	<b>211.11</b>	<b>174.66</b>	<b>178.76</b>
Arkansas	179.13	175.02	182.13	162.11	163.39
Colorado	196.80	192.11	205.29	167.83	177.69
Kansas	193.51	188.22	192.17	171.20	173.68
New Mexico	192.55	192.82	199.02	163.01	166.81
Oklahoma	188.15	186.09	190.07	167.95	170.07
Texas	188.14	189.04	190.15	167.03	165.96
<b>South Central Avg.</b>	<b>189.71</b>	<b>187.22</b>	<b>193.14</b>	<b>166.52</b>	<b>169.60</b>
Alabama	172.87	169.95	177.85	156.80	155.49
Florida	172.95	163.87	171.75	153.90	153.04
Georgia	176.15	172.89	178.66	157.01	154.31
Kentucky	173.05	172.76	181.10	159.77	158.66
Louisiana	169.95	172.05	176.95	158.35	157.84
Mississippi	170.77	173.58	177.76	158.42	154.01
Tennessee	171.97	170.47	179.93	158.92	157.20
Virginia	171.22	171.14	179.10	159.30	158.58
<b>Southeast Avg.</b>	<b>172.37</b>	<b>170.84</b>	<b>177.89</b>	<b>157.81</b>	<b>156.14</b>
Arizona	189.86	189.95	197.81	162.02	165.98
California	197.25	197.18	201.55	164.25	167.56
Idaho	198.10	198.61	202.26	161.82	170.13
Nevada	195.76	195.87	199.88	161.31	167.36
Oregon	197.33	197.84	201.34	160.77	168.90
Utah	195.54	195.57	199.57	161.10	166.69
Washington	197.65	198.15	201.66	161.11	168.47
<b>Western Avg.</b>	<b>195.93</b>	<b>196.17</b>	<b>200.58</b>	<b>161.77</b>	<b>167.87</b>
<small>www.cattlerange.com</small>					
<b>Overall Average</b>	<b>191.42</b>	<b>189.85</b>	<b>195.68</b>	<b>165.19</b>	<b>168.09</b>
<b>This Week +/-</b>	<b>-</b>	<b>0.8%</b>	<b>-2.2%</b>	<b>15.9%</b>	<b>13.9%</b>



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



## Cattle Futures - October 28, 2022



### Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
10/21/2022	119,525
10/24/2022	122,476
10/25/2022	116,543
10/26/2022	96,184
10/27/2022	99,951

Trade Date	Futures Open Interest
10/21/2022	512,828
10/24/2022	521,065
10/25/2022	529,749
10/26/2022	535,539
10/27/2022	537,989

Top Expirations Traded On: 10/27/2022			
Product Description	Month	Volume	OI
FDR CATTLE FUT	NOV22	1,914	7,740
FDR CATTLE FUT	OCT22	551	1,516
FDR CATTLE FUT	MAR23	1,921	7,456
FDR CATTLE FUT	JAN23	4,634	25,578
FDR CATTLE FUT	APR23	512	2,727
Total Feeder Cattle Futures		9,806	49,565
Product Description	Month	Volume	OI
LV CATTLE FUT	DEC22	17,709	119,156
LV CATTLE FUT	AUG23	1,630	9,827
LV CATTLE FUT	FEB23	10,652	70,942
LV CATTLE FUT	JUN23	2,939	35,100
LV CATTLE FUT	APR23	6,510	46,518
Total Live Cattle Futures		40,633	289,259
Product Description	Month	Volume	OI
LEAN HOGS FUT	DEC22	30,197	90,154
LEAN HOGS FUT	JUL23	817	5,526
LEAN HOGS FUT	FEB23	10,752	48,824
LEAN HOGS FUT	JUN23	2,122	13,687
LEAN HOGS FUT	APR23	4,571	31,819
Total Lean Hog Futures		49,229	198,393
Product Description	Month	Volume	OI
PORK CUTOFF FUT	DEC22	229	669
PORK CUTOFF FUT	JUL23	0	4
PORK CUTOFF FUT	MAY23	0	2
PORK CUTOFF FUT	FEB23	47	44
PORK CUTOFF FUT	JUN23	0	36
PORK CUTOFF FUT	APR23	7	17

**Cattle Futures: [Charts of Commitment of Traders](#)**

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**Mexican Feeder Cattle Weekly Import Summary**

**Estimated Receipts: 13,000 -- Week ago Act: 11,358 -- Year ago Act: 18,162**

Compared to last week, steer calves under 400 lbs sold 5.00 higher; steer calves and yearlings over 400 lbs sold steady to weak. Heifers steady to 1.00 higher. 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 193.00-215; 400-500 lbs 178.00-194.00, few 195.00; 500-600 lbs 163.00-180.00; 600-700 lbs 155.00-165.00. Medium and large 2&3, 300-400 lbs 178.00-200.00; 400-500 lbs 163.00-179.00; 500-600 lbs 148.00-165.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 165.00-183.00, few 185.00; 400-500 lbs 155.00-173.00, few 175.00; 500-600 lbs 145.00-163.00, few 165.00; 600-700 lbs 135.00-153.00, few 155.00.

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

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

**Friday/Saturday Auctions:**

**Burwell Livestock Auction Market - Burwell NE**

This Week: 2,225

Last Reported: 1,760

Last Year: 2,726

No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was very good today, for consigned cattle and very active internet bidding

**Ft. Pierre Livestock Auction - Ft. Pierre SD**

This Week: 8,074

Last Reported: 7,811

Last Year: 7,692

Compared to last Friday; Steers from 450 lbs to 549 lbs were steady to 5.00 lower, steers from 550 lbs to 649 lbs were 6.00 to 8.00 higher; Heifers from 400 lbs to 459 lbs were 5.00 to 6.00 lower, heifers from 450 lbs to 499 lbs were 3.00 to 4.00 higher, heifers from 500 lbs to 549 lbs were steady to 2.00 lower, 550 lbs to 599 lbs were 10.00 to 12.00 higher, heifers from 900 lbs to 949 lbs were steady to 2.00 to higher.

**Lexington Livestock Market - Lexington, NE**

This Week: 2,991

Last Reported: 1,950

Last Year: 2,032

Compared to last week steers sold steady to 10.00 higher and heifers sold steady to 4.00 higher. Demand was good to very good from the buyers in the crowd.

**Torrington Livestock Commission - Torrington WY**

This Week: 2,276

Last Reported: 1,884

Last Year: 2,789

Compared to last week; slaughter and feeder cows traded mostly steady with a few instances 1.00 lower and 1.00 higher throughout the day depending on the flesh. Slaughter bulls traded fully steady to last week. Heiferettes traded steady to 4.00 higher than last week.

**Cattleman's Livestock Auction - Belen NM**

This Week: 1,038

Last Reported: 795

Last Year: 0

Compared to last week: Steer and heifer calves traded mostly steady to 1.00-2.00 higher. Feeder steers and heifers sold 4.00-5.00 higher on active trading. Slaughter cows and bulls sold steady. Trade and demand active.

**Eastern MO Commission Company - Bowling Green, MO**

This Week: 920

Last Reported: 1,636

Last Year: 1,345

Friday's auction was a Special Bred Cow and Pairs sale with several consignments of 4-7 year old pairs with 150-300 lb calves sold with moderate demand as overall quality was average. A large offering of slaughter cows sold 2.00-4.00 lower. feeder cattle were very lightly tested with sales mostly small packages and singles.

**Smith County Commission - Carthage TN**

This Week: 924

Last Reported: 826

Last Year: 1,012

Compared to last week, Feeder Steers/Bulls 5.00-10.00 higher; Feeder Heifers 3.00-8.00 higher; Slaughter Cows 3.00-7.00 lower; Slaughter Bulls 10.00 lower.

### **Carolina Stockyards – Livestock Auction – Siler City, NC**

This Week: 989

Last Reported: 1,127

Last Year: 1,049

Slaughter cattle steady this week compared to last week . Feeder cattle steady to up 2.00 to 3.00 this week compared to last week . Demand was moderate ; market activity and buyer interest were moderate . Offerings moderate with quality average.

### **Monday Auctions:**

### **Sioux Falls Regional Livestock Report - Worthing SD**

This Week: 5,148

Last Reported: 779

Last Year: 2,286

Compared to two weeks ago: Limited price comparisons available, the last few weeks have been light due to harvest being in full swing. Steers and heifers of similar weights were not available. Special Anniversary sale today drew in a large, eye appealing offering of green feeder cattle. Steady to higher undertones were very present today. Demand for this nice offering was outstanding.

### **Tri-State Livestock Auction Market - McCook NE**

This Week: 2,000

Last Reported: 1,585

Last Year: 1,785

Compared to last week, steers were 1.00 - 8.00 higher and heifers were 1.00 - 6.00 higher. Demand was good on nice selection offered.

### **Roswell Livestock Auction - Roswell NM**

This Week:

Last Reported:

Last Year:

No sale reported.

### **Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK**

This Week: 8,500

Last Reported: 6,579

Last Year: 7,966

Compared to last week: Feeder steers 2.00 -5.00 higher. Feeder heifers 1.00 - 4.00 higher. Steer calves unevenly steady. Heifers calves 2.00 - 5.00 higher. Demand moderate to good.

### **Joplin Reg. Stockyards Feeder Cattle - Carthage MO**

This Week: 4,590

Last Reported: 3,772

Last Year: 4,196

Compared to last week feeder steers under 525 lbs. traded 8.00-13.00 higher with heavier weights 2.00-6.00 higher. Feeder heifers under 625 lbs. traded 9.00-11.00 higher with heavier weights steady to 3.00 higher. Supply was moderate with good demand.

### **Callaway Livestock Center - Kingdom City MO**

This Week: 1,572

Last Reported: 1,563

Last Year: 1,831

Compared to last week, steer calves had the best test on 500-550 lbs selling steady to 3.00 lower, with

steer calves weighing 400-650 lbs very lightly tested on a light offering with weights over 650 lbs scarce. Feeder heifers under 600 lbs were not well tested on a light offering with two pot loads of 670 and 780 lb heifers trading with a steady to firm undertone. Slaughter cows sold steady to 3.00 lower.

### **Mid-South Livestock - Unionville TN**

This Week: 1,175

Last Reported: 669

Last Year: 964

Compared to last week, Feeder Steers 2.00-6.00 higher; Feeder Bulls steady to 5.00 higher; Feeder Heifers 3.00-8.00 higher; Slaughter Cows 4.00 lower; Slaughter Bulls 3.00 lower.

### **United Producers Inc. - Irvington KY**

This Week: 1,059

Last Reported: 926

Last Year: 690

Compared to last Monday; Feeder steers and feeder heifers sold 2.00 to 4.00 higher. In instances 5.00 to 8.00 higher. Increased buyer participation drove most changes. Plain quality and unweaned calves sold steady. Slaughter cows sold steady to 2.00 lower. Slaughter bulls sold steady

### **Blue Grass South Livestock Market - Stanford KY**

This Week: 364

Last Reported: 495

Last Year: 390

Compared to last Monday: Feeder steers 1.00-3.00 higher, Feeder heifers steady except 300-400 lbs they were 5.00-8.00 higher, Good demand for feeder classes. Slaughter cows 6.00-8.00 lower, Slaughter bulls 3.00-5.00 lower, Moderate to lite demand for slaughter classes.

### **Tuesday Auctions:**

#### **Lonestar Stockyards - Wildorado, TX**

This Week: 1,579

Last Reported: 1,926

Last Year: 1,938

Compared to last week: Feeder steers traded firm to 4.00 higher on comparable sales. Not enough comparable sales on feeder heifers for a market trend. Steer and heifer calves traded mostly 2.00 to 5.00 higher, with the exception of steers weighing under 400 pounds which traded 2.00 lower. Slaughter cows and bulls traded mostly steady.

#### **Winter Livestock Auction - Riverton, WY**

This Week: 4,344

Last Reported: 2,790

Last Year: 5,654

Compared to last Tuesday on special calf and yearling sale with several reputation quality offerings. Light offering yearlings with no comparisons available. Feeder steers under 500 lbs steady instances 4.00-8.00 higher, 500-700 lbs steady to 8.00-10.00 higher instances 15.00-16.00. Heifer calves higher overtones noted with 2.00-6 higher, best advances on 550-590 lb replacement quality heifers instances 15.00 higher.

#### **Miles City Livestock Commission Auction - Miles City, MT**

This Week: 1,789

Last Reported: 2,071

Last Year: 5,177

Compared to last week: Steer calves under 500 lbs sold mostly 5.00 lower in a very narrow comparison, 500-599 lbs steers sold mostly 3.00-4.00 higher, steers calves over 600 lbs sold mostly 10.00-12.00 higher in a narrow comparison. Heifer calves under 400 lbs sold sharply higher in a narrow comparison, 400-449

lbs heifers sold fully steady; heifers 450-549 lbs sold mostly 3.00-5.00 higher; heifers over 600 lbs were too lightly tested to develop an accurate market trend, however higher undertones were noticed.

### **Winter Livestock - La Junta CO**

This Week: 1,531

Last Reported: 1,016

Last Year: 1,417

Compared with last Tuesday, no trend available on feeder's due to the lack of receipt's from the prior week, but a higher undertone was noted. Slaughter cows steady to 1.00 higher. Slaughter bulls 2.00 higher.

Trade and demand moderate to good.

### **OKC West Livestock Auction - El Reno, OK**

This Week: 2,500

Last Reported: 6,631

Last Year: 5,309

Compared to last week: Steer and heifer calves that were weaned with multiple rounds of shots sold 2.00-4.00 higher. Demand good. Remainder of the offering traded mostly steady. Demand moderate for unweaned cattle.

### **Ozarks Regional Stockyards - West Plains MO**

This Week: 2,118

Last Reported: 1,727

Last Year: 2,282

Compared to last week, steer calves traded unevenly steady from 2.00 lower to 2.00 higher while heifer calves traded 2.00-4.00 higher. Yearlings were not well tested, however undertones were steady. Demand was good on a light supply.

### **Mid-State Stockyards LLP - Letohatchee, AL**

This Week:

Last Reported:

Last Year:

No sale reported.

### **Blue Grass Stockyards - Lexington, KY**

This Week: 1,438

Last Reported: 2,242

Last Year: 1,089

Compared to last Tuesday steer calves sold 2.00 to 4.00 higher in a light test with good demand for weaned packages. Heifer calves sold mostly steady; 400-500 lbs 2.00 to 4.00 higher. Yearling steers and heifers sold steady to 2.00 higher with very good demand. Slaughter cows sold 3.00 to 6.00 lower with moderate demand. Slaughter bulls no comparison.

### **Wednesday Auctions:**

#### **Hub City Livestock Auction - Aberdeen SD**

This Week: 2,376

Last Reported: 4,183

Last Year: 3,050

Compared to last week: a lighter test of yearlings this week with best test on 950 to 1000 lb steers 5.00 to 7.00 higher, other weight classes of yearling steers and heifers not well compared. Good to very good demand for yearlings today.

#### **Bassett Livestock Auction - Bassett NE**

This Week: 3,095

Last Reported: 2,380

Last Year: 3,170

Compared with two weeks ago 500 to 600 lbs steers traded unevenly steady with no comparable offerings for heifers a trend will not be given. Demand was good with several buyers and an active internet bidding.

### **OKC West - El Reno OK**

This Week: 5,815

Last Reported: 6,631

Last Year: 5,309

Compared to last week: Feeder steers sold 2.00-4.00 higher. Feeder heifers traded mostly steady. Demand moderate to good. Steer and heifer calves that were weaned with multiple rounds of shots sold 2.00-4.00 higher. Demand good.

### **Huss Platte Valley Auction - Kearney NE**

This Week: 1,601

Last Reported: 1,808

Last Year: 1,233

Compared to last week steers 550-650 lbs sold 8.00 lower and heifers 500-600 lbs sold steady to 2.00 higher. Demand was moderate to good from the buyers in the crowd with internet activity noticed.

### **Clovis Livestock Auction - Clovis, NM**

This Week:

Last Reported:

Last Year:

Sale not reported this week.

### **Winter Livestock Feeder Cattle Auction - Dodge City KS**

This Week: 3,260

Last Reported: 3,229

Last Year: 2,950

Compared to last week, no recent comparison on feeder steers and heifers 600 lb to 900 lb, however a higher trend was noted. Steer calves 400 lb to 500 lb sold 5.00 to 6.00 lower. Steers 500 lb to 600 lb sold 5.00 to 6.00 higher. No recent comparison on heifer calves 400 lb to 600 lb, however a lower trend was noted. Demand was moderate. Slaughter cows sold steady to 2.00 higher. Slaughter bulls sold 2.00 to 3.00 lower.

### **Bloomfield Livestock Market - Bloomfield, IA**

This Week:

Last Reported:

Last Year:

No Sale reported this week.

### **Springfield Livestock Auction - Springfield MO**

This Week: 832

Last Reported: 1,112

Last Year: 1,108

Compared to last week, steers under 550lbs traded 7.00 to 10.00 higher and steers over 550lbs traded 2.00 to 6.00 higher. Feeder heifers traded unevenly steady from 5.00 higher to 3.00 lower. Demand was good on a light supply.

### **South Central Regional Stockyards - Vienna, MO**

This Week: 611

Last Reported: 672

Last Year: 347

Compared to last Wednesday, feeder steers and heifers 3.00-6.00 higher on a limited market test. Slaughter cows steady. Demand good. Supply light. Several packages of weaned calves this week along with a few consignments of yearlings weighing 600-750 lbs.



### **Roanoke Stockyard - Roanoke AL**

This Week: 879

Last Reported: 1,195

Last Year: 1,362

Compared to one week ago: Feeder steers sold sharply higher, feeder heifers sold 2.00 to 3.00 higher, feeder bulls sold 4.00 to 5.00 higher. Slaughter cows sold unevenly steady, slaughter bulls sold 4.00 lower. Replacement cows and pairs sold mostly steady.

### **Blue Grass Stockyards - Albany KY**

This Week: 886

Last Reported: 656

Last Year: 918

Compared to last week: Feeder calves sold sharply higher with feeder heifers weighing over 500lbs 4.00 to 6.00 higher. Good demand on all feeder classes with a very good quality offering. Slaughter cows sold steady to 2.00 lower. Slaughter bulls sold 2.00 to 4.00 lower.

### **Thursday Auctions:**

#### **Billings Livestock Commission Cattle Auction - Billings, MT**

This Week: 3,770

Last Reported: 4,049

Last Year: 5,797

Compared to last week: Yearling steers and heifer were too lightly tested to develop an accurate market trend, however steady to higher undertones were noticed on steers and lower undertones were noticed on heifers on a lower quality offering. Steer calves under 500 lbs sold sharply higher, mostly 20.00-30.00 higher with instances of up to 40.00 higher. Steer calves over 500 lbs sold mostly 8.00-12.00 higher. Heifer calves under 450 lbs sold 10.00-15.00 higher, heifer calves over 450 lbs sold 5.00-10.00 higher.

#### **Mitchell Livestock Auction – Mitchell SD**

This Week: 6,346

Last Reported: 3,457

Last Year: 5,641

Compared to last week: A higher undertone was noted on steers up to 700 lbs. Steers 800-950 lbs. sold steady to 4.00 higher. Steers 950-1000 lbs. 4.00 lower, steers 1050-1100 lbs. were steady. Heifers 700-1000 lbs. sold steady to 2.00 higher. Demand was good.

#### **Valentine Livestock Auction - Valentine NE**

This Week: 3,940

Last Reported: 3,170

Last Year: 5,150

Compared with last week, 450 to 600 lbs steers traded 2.00 to 7.00 higher and 650 lbs steers traded 14.00 higher, 400 to 500 lbs heifers traded steady to 5.00 higher. Demand was very good with several buyers and watchers in the barn.

#### **Apache Livestock Auction - Apache, OK**

This Week: 2,009

Last Reported: 2,282

Last Year: 1,767

Compared to last week: Feeder steers 1.00 to 3.00 higher. Feeder heifers not tested. Steer calves 6.00 to 11.00 higher. Heifer calves 2.00 to 6.00 higher. Quality good to attractive with good demand. Slaughter cows 1.00 to 2.00 higher. Slaughter bulls 1.00 lower.

#### **Woodward Wtd Avg Cattle - Woodward OK**

This Week: 2,788

Last Reported: 3,254

Last Year: 2,446

Compared to last week: Feeder steers and heifers mostly steady. At least 45 day weaned steer calves with shots 3.00 to 5.00 higher with unweaned or short weaned steer calves up to 15.00 higher. Heifer calves 5.00 to 10.00 higher. Demand was moderate. Quality average.

### **Pratt Livestock Auction - Pratt KS**

This Week: 3,976

Last Reported: 2,597

Last Year: 1,335

Compared to last week, feeder steers 800 lb to 900 lb sold steady to 5.00 higher. Steers 600 lb to 800 lb sold unevenly steady. Steer calves 400 lb to 600 lb sold 6.00 to 10.00 lower. Feeder heifers 525 lb to 925 lb sold steady to 2.00 higher. Heifer calves 400 lb to 525 lb sold 6.00 to 8.00 lower. Demand was moderate. Slaughter cows sold steady to 2.00 higher. Slaughter bulls sold 2.00 to 3.00 lower.

### **Farmers & Ranchers Livestock - Salina KS**

This Week: 2,369

Last Reported: 1,632

Last Year: 2,211

Compared to last week steers and heifers under 700 lbs sold mixed on a light test. Steers 750 to 850 lbs sold 5.00 to 8.00 higher and 850 to 950 sold 3.00 to 4.00 higher. Heifers 700 to 900 lbs sold mostly 3.00 to 6.00 higher.

### **Cattleman's Livestock Auction - Dalhart TX**

This Week: 1,916

Last Reported: 2,139

Last Year: 2,864

Compared to last week: Feeder steers traded mostly 5.00 higher. Steer calves traded firm to 5.00 higher on comparable sales. Not enough comparable sales on heifers for a market trend but a higher undertone was noted. Slaughter cows and bulls traded mostly steady. Trading activity was moderate to active on good buyer demand.

### **New Cambria Livestock Market - New Cambria, MO**

This Week:

Last Reported:

Last Year:

No sale reported this week.

### **Calhoun Stockyard - Calhoun, GA**

This Week: 818

Last Reported: 598

Last Year: 550

Compared to one week ago, slaughter cows and bulls steady to 3.00 higher, feeder steers and steer calves lightly tested, feeder bulls mostly steady, feeder heifers and heifer calves steady to 3.00 higher, bull calves unevenly steady. replacement cows mostly steady.

### **Toppenish Livestock Auction - Toppenish, WA**

This Week: 1,900

Last Reported: 2,000

Last Year: 1,700

Compared to last Thursday, stocker and feeder cattle steady to weak in a light test. Buyer attendance was light to moderate. Feeder cattle futures traded 45 to 80 cents lower on the day. Slaughter cows steady to 2.00 lower. Slaughter bulls weak in a light test. Trade active with light to moderate demand.

### **Bluegrass Stockyards South - Stanford KY**

This Week: 1,407

Last Reported: 1,514

Last Year: 1,390

Compared to last Thursday: Feeder and yearling steers 1.00-2.00 higher, Feeder and yearling heifers 2.00-4.00 lower, Moderate to good demand for feeder and yearling classes. Slaughter cows 1.00-3.00 lower, Slaughter bulls steady, Moderate demand for slaughter classes.

### **Paris Stockyards - Paris KY**

This Week: 1,710

Last Reported: 2,049

Last Year: 2,629

Compared to last week feeder steers were unevenly steady with good demand. Feeder heifers were steady up \$4 across the board in a high demand for 300-500lbs heifers. Feeder bulls were steady up \$4 across the board with good buyer demand on 500-600lbs feeder bulls. Slaughter cows were unevenly steady an slaughter bulls were steady.

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**Direct Sales of Feeder & Stocker Cattle...** [Click Link to view entire report](#)

### **Colorado Direct Cattle Report**

This Week: 1,848

Last Reported: 3,932

Last Year: 3,646

Compared to last week: Feeder steers and heifers traded mostly steady with limited comparable current FOB trades. Demand moderate. Supply included: 100% Feeder Cattle (10.2% Steers, 89.8% Heifers). Feeder cattle supply over 600 lbs was 64%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0-2% shrink or equivalent, with a 0 -8 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from CO, KY, TN.

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

This Week: 1,794

Last Reported: 2,555

Last Year: 613

Compared to last week: No Current FOB trades last week for a trend. Demand moderate. Harvest is wrapping up and more seasonal like temperatures have swept across much of the trade area. Supply included: 100% Feeder Cattle (6.4% Steers, 93.6% Heifers). Feeder cattle supply over 600 lbs was 66%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from KY.

### **Kansas Direct Feeder Cattle Report**

This Week: 3,641

Last Reported: 3,724

Last Year: 4,882

Compared to last week: Feeder steers and heifers traded mostly steady with limited comparable current FOB trades. Trading activity was moderate on moderate demand. Supply included: 100% Feeder Cattle (34.5% Steers, 65.5% Heifers). Feeder cattle supply over 600 lbs was 95%. 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 CO, KS, OK, TX.

### **Missouri Direct Cattle Report**

This Week:

Last Reported:

Last Year:

Compared to last week: No Current FOB trades this week for a trend.

### **Montana Direct Cattle Report**

This Week:

Last Reported:

Last Year:

Compared to last week: No trades this week for a trend.

### **New Mexico Direct Cattle Report**

This Week: 1,965

Last Reported: 530

Last Year: 820

Compared to last week: Feeder steers and heifers traded mostly steady. Trading activity was moderate on moderate demand. Supply included: 100% Feeder Cattle (5.3% Steers, 5.1% Dairy Steers, 89.6% Heifers). Feeder cattle supply over 600 lbs was 94%. 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 NM.

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

This Week: 627

Last Reported: 2,412

Last Year: 560

Compared to last week: No comparable current FOB trades for a market trend. Demand moderate. Supply included: 100% Feeder Cattle (30.6% Steers, 69.4% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from ID, NV, OR.

### **Oklahoma Direct Cattle Report**

This Week: 1,523

Last Reported: 3,027

Last Year: 3,926

Compared to last week: Feeder steers saw few sales up to 5.00 higher. Feeder heifers not enough comparable sales for a trend. Demand moderate to good. Much needed moisture fell over the trade area this week and more is in the forecast this weekend. Supply included: 100% Feeder Cattle (60.9% Steers, 39.1% 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.

### **Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)**

This Week: 1,213

Last Reported: 1,827

Last Year: 2,024

Compared to last week: Not enough comparable current steer or heifers sales for a market trend. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (16% Steers, 84% Heifers). Feeder cattle supply over 600 lbs was 82%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from FL, GA, LA, MS, TN.

### **Southwest Direct Cattle Report (AZ/CA/NV)**

This Week: 11,220

Last Reported: 60

Last Year: 1,505

Compared to last week: No recent test for a comparison but also no test of trends as all trades are for

future delivery. Demand good. Supply included: 100% Feeder Cattle (100% Dairy Steers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 5-10 cent slide < 600 lbs; 3-6 cent slide >600 lbs. Livestock reported this week originated from CA, CO, ID, MO, NM, TX.

### **Texas Direct Cattle Report**

This Week: 7,549

Last Reported: 10,046

Last Year: 23,929

Compared to last week: Current FOB steers and heifers sold steady to instances 3.00 higher on limited comparable sales. Trade activity was light to moderate on moderate demand. Rain and cooler temperatures going into the weekend for the panhandle continues to benefit winter wheat. Supply included: 100% Feeder Cattle (28.1% Steers, 1.3% Dairy Steers, 70.6% Heifers). Feeder cattle supply over 600 lbs was 98%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from FL, GA, KY, LA, MS, NM, OK, TN, TX.

### **Wyoming-Nebraska Direct Cattle Report**

This Week:

Last Reported:

Last Year:

No trades reported this week.

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

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### **Canadian Cattle Prices:**

Prices have been converted to U.S. \$/CWT. Grades changed to approximate U.S. equivalents

**Exchange Rate: Canadian dollars equivalent to \$0.7270 U.S. dollars**

**Average Feeder Cattle Prices Expressed in U.S. Dollars:** 

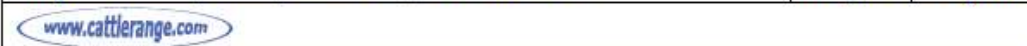
	Alberta		Saskatchewan		Ontario	
<b>Steers:</b>	<b>10/21</b>	<b>10/14</b>	<b>10/21</b>	<b>10/14</b>	<b>10/21</b>	<b>10/14</b>
501-600 lbs.	\$193.90	\$191.73	\$191.65	\$192.78	\$187.55	\$188.70
601-700 lbs.	\$185.31	\$184.38	\$185.81	\$184.59	\$178.03	\$174.72
701-800 lbs.	\$180.03	\$180.70	\$181.26	\$178.94	\$170.00	\$163.80
801-900 lbs.	\$173.17	\$172.00	\$174.34	\$174.11	\$179.85	\$181.12
<b>Heifers</b>	<b>10/21</b>	<b>10/14</b>	<b>10/21</b>	<b>10/14</b>	<b>10/21</b>	<b>10/14</b>
401-500 lbs	\$173.72	\$175.23	\$171.57	\$169.53	\$167.59	\$157.84
501-600 lbs	\$164.36	\$163.01	\$163.17	\$162.64	\$161.21	\$157.11
601-700 lbs.	\$160.28	\$158.33	\$158.66	\$155.98	\$153.15	\$151.40
701-800 lbs.	\$157.49	\$159.96	\$153.34	\$152.94	\$150.56	\$147.92

**Average Feeder Cattle Prices Expressed in Canadian Dollars:**

	Alberta		Saskatchewan		Ontario	
<b>Steers:</b>	<b>10/21</b>	<b>10/14</b>	<b>10/21</b>	<b>10/14</b>	<b>10/21</b>	<b>10/14</b>
501-600 lbs.	\$246.83	\$244.07	\$243.97	\$245.41	\$238.75	\$240.22
601-700 lbs.	\$235.90	\$234.72	\$236.54	\$234.98	\$226.63	\$222.42
701-800 lbs.	\$229.18	\$230.03	\$230.74	\$227.79	\$216.41	\$208.52
801-900 lbs.	\$220.45	\$218.96	\$221.93	\$221.64	\$228.95	\$230.57
<b>Heifers</b>	<b>10/21</b>	<b>10/14</b>	<b>10/21</b>	<b>10/14</b>	<b>10/21</b>	<b>10/14</b>
401-500 lbs	\$221.15	\$223.07	\$218.41	\$215.81	\$213.34	\$200.93
501-600 lbs	\$209.23	\$207.51	\$207.72	\$207.04	\$205.22	\$200.00
601-700 lbs.	\$204.04	\$201.55	\$201.97	\$198.56	\$194.96	\$192.73
701-800 lbs.	\$200.48	\$203.63	\$195.20	\$194.69	\$191.66	\$188.30

**Slaughter Cattle Prices for Week of 10/21/22:** **US \$'s** **CA \$'s**

<b>Area: Alberta Direct Sales, 4% Shrink</b>		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$131.31	\$167.16
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote



<b>Area: Alberta Auctions</b>		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$74.52	\$94.86

<b>Area: Ontario Auctions</b>		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$131.61	\$167.54
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	\$130.41	\$166.01
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$76.41	\$97.27

**Alberta Beef Producers:**

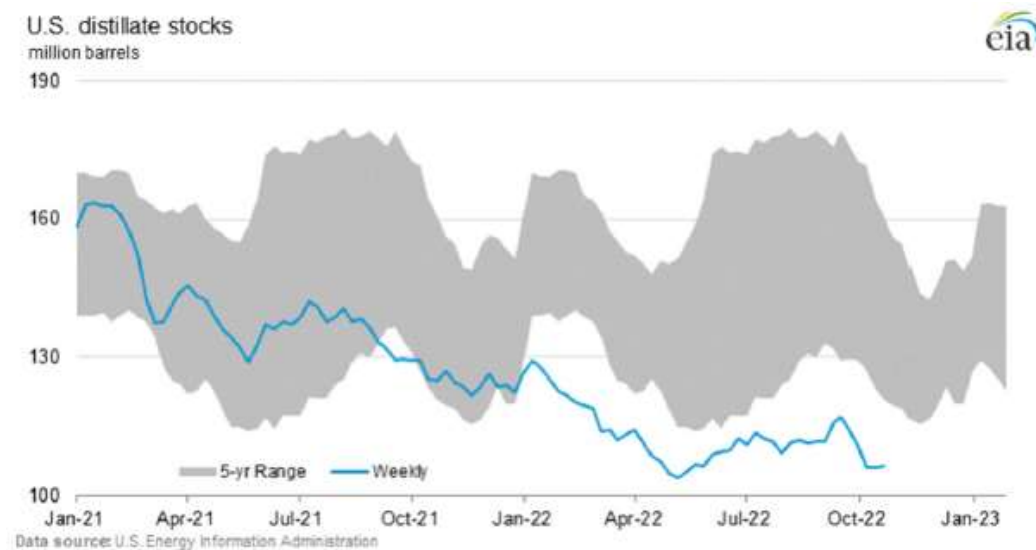
Alberta direct cattle sales so far this week have seen light trade develop with dressed sales marked at 302.00 delivered, fully steady with last week. Depending on which packer bought the cattle, cattle were being scheduled anywhere from late November to mid-December delivery. Light volumes of Alberta fed cattle traded to the US, depending on freight and dressing percentage, sales to the US are working back to the mid 180's FOB the feedlot. Sales to the US were at a premium over local deals.

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### Chart of the Week:



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### "Shootin' the Bull" Weekly Analysis:

**In my opinion**, interest in the live cattle market has gotten quite interesting. It takes one new long and one new short to make one increase of open interest. I find this more than interesting due to where the open interest increases came from in consideration of price. I even wrote last week of the surprise that the move higher had not attracted any increase in open interest. This week though, traders piled into live cattle futures. Let's take a look at what each achieved. The new longs bought futures at or near contract high. As well, they paid premium for futures over cash, helping to diverge basis further. The new shorts sold futures at or near contract high. As well, they sold cattle at a premium to the current cash markets. They used the diverging basis to acquire a higher price in the future that may or may not be available in the upcoming time frame. It is believed that the new longs are anticipating fewer cattle in the future to continue to raise the price of cattle. At present, they need a good \$3.00 to \$9.00 higher to achieve current price of futures. I do not know if the new shorts are actually anticipating a decline or are just making sure that the extensive capital placed at risk is managed. What we all know is that regardless of what fed cattle bring, the cost of gain to put a pound on is believed at, or near the highest it's ever been. With corn no cheaper, but no higher, the big expense this week has come from diesel fuel. More on that below. Cattle feeders are being asked a great deal of from backgrounders to continue to bid higher for everything, and the feeder cattle as well. I think it will be difficult to continue to pass along the price increases to the consumer. If correct, it suggests that packers and retail outlets profit margins would narrow further.

Backgrounders continue to be showered with premium to market into from futures traders. Although not nearly as much as in the past, there are still beneficial premiums on futures. When creating a fence options hedge, those premiums can be quite wide in the further back months. When looking towards marketing to cattle feeders, backgrounders are urged to consider the duress they are under, and how much longer they can or will bid higher for incoming inventory. My perception of markets at this time leads me to believe cattle feeding will be impacted more by input costs outside of the price of feeder cattle, than

the feeder cattle. I made recommendations this week to buy the January \$180.00 put and sell the January \$190.00 call. This is a sales solicitation. When looking out to the August contract, there are seemingly a lot of light weight inventory being gobbled up by those that have feed and water that will be marketed in the August/September time frames. While I understand many are believing feeder cattle prices will soar, consider that they have already soared a considerably amount. As well, beef is believed elastic with consumer discretionary spending habits. While the money that continues to float around is still seemingly abundant from the last round of printing, the current administration is trying every way possible to shrink the money supply. Consider as well that in the next two weeks, the price of money is expected to be higher, via another rate hike by the Fed, and potentially the mid-term elections. Both will have an impact on consumer discretionary spending habits.

Corn has held its own for 9 days in row in a very narrow price range. If you recall, I stated last week that long positions in corn had been offset, but was not bearish. This week, I recommended to be back long corn. For specifics of this, feel free to contact me. With harvest going to wrap up sooner, than later, and the remainder of corn believed in better shape than in the south, it is believed that prices held their own very well in the face of somewhat negative news. A trade of March corn above \$6.98 will lead me to believe the uptrend is resuming. Barge and rail traffic continue to be issues to livestock production, especially in the south. Again, this will create wide basis swings in multiple areas of production in the south central and south east. Beans continue to triangulate and wheat is all over the place. I continue to believe that managing risk of rising input costs to be as advantageous as to the cattle. I would urge you to consider how high prices already are, and prepare for higher.

Let's talk energy. My conspiracy theory, not to be confused with fact, is that this administration wants inflation. I think they want high gasoline and diesel fuel prices in order to help achieve their green energy objective. Consider that one can have all the oil there is, but until refined, it can't be used but to maybe lube a rusty hinge. Note that this administration only went to increase oil supplies by selling reserves out of a stock pile. They did not encourage production. However, with no increase in refining capacity, the price of gasoline and diesel fuel moves higher. Liken this to too many cattle for packing capacity. Taken one step further, the past few days have seen an enormous spread between gasoline and diesel fuel prices. Since you have to refine gasoline more, and gasoline is what the voting public sees daily, I believe that more gasoline is being refined over diesel fuel in order to increase the gasoline supply, in hopes of maybe bringing the price down before the elections. In return, every industry that uses diesel fuel has seen a price increase of over \$1.02, 27.8% in just the past 6 trading days. That is on top of the previous move up of \$1.13 seen from 9/26 to 10/18. The total move so far from the 9/26 low is \$1.66, a 55% increase in diesel fuel prices in 4 weeks. We are not building back better; we are not building anything at all! Couple this with an interest rate hike of nearing 3% in less than a year, and this inflation is staggering. Again, this is no time to be skimming on price risk management.

**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](http://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 Nebraska and Western Cornbelt, negotiated cash trading has been slow on light demand. In both regions a few live and dressed purchases traded from 152.00-153.00 and at 240.00, respectively. However, not enough purchases in either region for a full market trend. In the Southern Plains negotiated cash trading has been at a standstill. Thursday was the last reported market in



these regions. In the Southern Plains live purchases traded at 150.00. In Nebraska live and dressed purchases traded from 152.00-153.00 and at 240.00, respectively. In the Western Cornbelt live and dressed purchases traded from 151.00-153.00 and at 240.00, respectively.

## 5 Area Week Slaughter Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots  
(Includes all transactions regardless of delivery day)  
For: Week Ending Sunday, 10/23/2022

Confirmed: 85,133      Week Ago: 61,986      Year ago: 62,027

### Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
<b>STEERS: LIVE FOB</b>					
Over 80% Choice	38,107	1,285 ~ 1,650	147.00 ~ 152.00	1,532	150.53
65 - 80% Choice	5,990	1,250 ~ 1,545	146.00 ~ 152.00	1,437	148.29
35 - 65% Choice	2,972	1,172 ~ 1,550	147.00 ~ 148.00	1,311	147.77
0 - 35% Choice	-	-	-	-	-
Total all grades	47,069	1,172 ~ 1,650	146.00 ~ 152.00	1,506	150.07
<b>STEERS: LIVE DELIVERED</b>					
Over 80% Choice	333	1,400 ~ 1,525	143.00 ~ 152.00	1,457	149.96
65 - 80% Choice	92	1,300 ~ 1,300	148.00 ~ 148.00	1,300	148.00
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	425	1,300 ~ 1,525	143.00 ~ 152.00	1,423	149.54
<b>STEERS: DRESSED DELIVERED</b>					
Over 80% Choice	4,825	822 ~ 1,056	232.00 ~ 236.00	970	235.21
65 - 80% Choice	1,014	895 ~ 998	234.00 ~ 236.00	965	235.61
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	5,839	822 ~ 1,056	232.00 ~ 236.00	969	235.28
<b>STEERS: DRESSED FOB</b>					
Over 80% Choice	596	905 ~ 1,011	236.50 ~ 238.00	937	237.55
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	596	905 ~ 1,011	236.50 ~ 238.00	937	237.55
<b>HEIFERS: LIVE FOB</b>					
Over 80% Choice	15,106	1,250 ~ 1,500	144.50 ~ 153.00	1,360	150.32
65 - 80% Choice	3,233	1,125 ~ 1,435	147.00 ~ 148.00	1,311	147.98
35 - 65% Choice	425	1,175 ~ 1,400	147.00 ~ 148.00	1,286	147.81

	Head Count	Avg Weight	Avg Price
<b>WEEKLY WEIGHTED AVERAGES</b>			
Live FOB Steer	47,069	1,506	150.07
Live FOB Heifer	18,764	1,350	149.86
Dressed Del Steer	5,839	969	235.28
Dressed Del Heifer	1,858	846	235.52
<b>SAME PERIOD LAST WEEK</b>			
Live FOB Steer	28,614	1,498	146.99
Live FOB Heifer	12,479	1,330	146.95
Dressed Del Steer	5,861	950	231.60
Dressed Del Heifer	3,326	867	231.55
<b>SAME PERIOD LAST YEAR</b>			
Live FOB Steer	31,662	1,490	124.39
Live FOB Heifer	8,939	1,322	124.30
Dressed Del Steer	8,823	969	195.83
Dressed Del Heifer	3,167	844	195.99

### Grading % and Carcass Weights

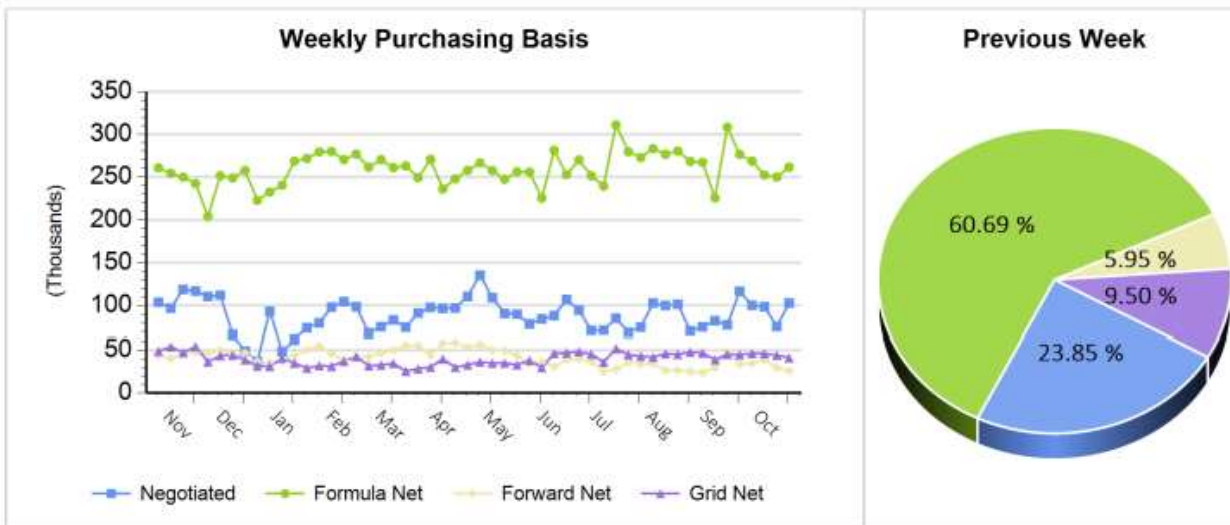
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago	Dressed Weight	Week Ago
79.1	79.8 	889.5	888.2 

### Daily Formula Base Volume

Tue Oct 18	Wed Oct 19	Thu Oct 20	Fri Oct 21	Mon Oct 24
76,699	37,474	30,270	30,221	146,054

### Purchasing Basis Volume



## Weekly Negotiated Avg. Price by Delivery Period

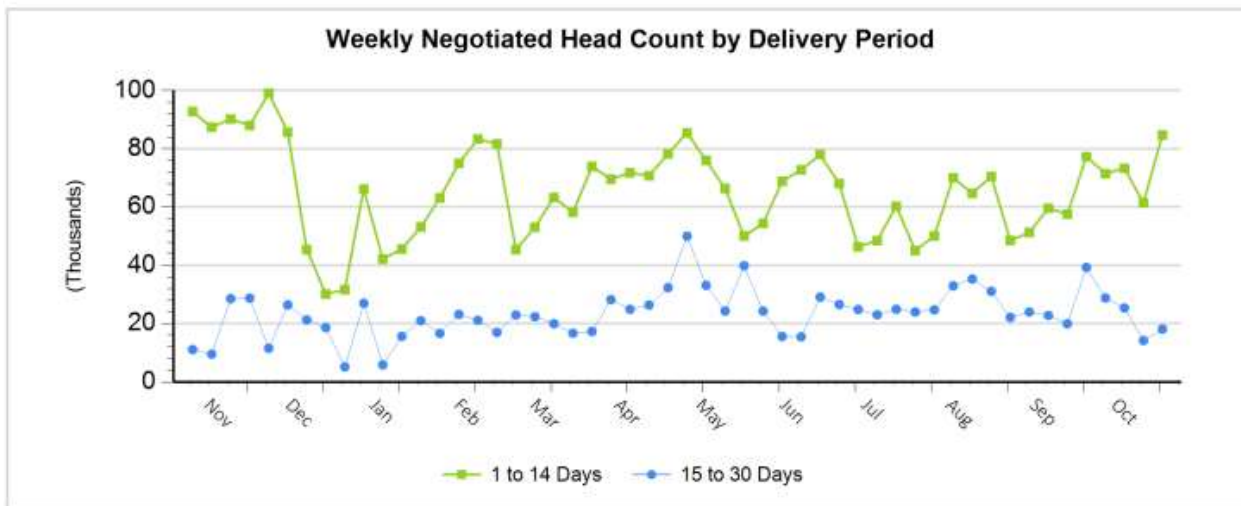
(Beef Type Cattle: All live transactions converted to dressed price)

**Avg Price (1 to 14 Days)**

\$237.48

**Avg Price (15 to 30 Days)**

\$235.45



### Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 10/28/2022	124,000	1,000	487,000	5,000
Week ago	122,000	1,000	478,000	5,000
Year ago (act)	120,000	2,000	472,000	5,000
Week to date	636,000	6,000	2,435,000	32,000
Same Period Last Week	631,000	6,000	2,426,000	33,000
Same Period Last Year (act)	609,000	9,000	2,397,000	37,000
Saturday 10/29/2022	32,000	0	122,000	0
Week ago	42,000	0	145,000	0
Year ago (act)	58,000	0	156,000	0
Week to date	668,000	6,000	2,557,000	32,000
Same Period Last Week	673,000	6,000	2,571,000	33,000
Same Period Last Year* (act)	668,000	8,000	2,552,000	37,000
2022 Year to Date	28,039,00	295,000	103,073,000	1,433,000
2021 *Year to Date	27,603,00	313,000	106,190,000	1,586,000
Percent change	1.6%	-5.7%	-2.9%	-9.7%
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	99,000	29,000		

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### This week's Feedyard Closeouts...

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

### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = May 31, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$105.51)**

* <b>Cost</b> of 750 lb. steer delivered @ \$153.22 per cwt:	\$1,164.15
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$21.53
Interest on feed cost:	\$7.43
<b>Total Cost &amp; Expense:</b>	<b>\$1,997.11</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$152.11 per cwt:	<b>\$2,053.49</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$56.37</b>
Profit/(Loss) per head for previous week:	\$30.56
Change from previous week:	+\$25.81
<b>Sale price necessary to breakeven:</b>	<b>\$147.93</b>

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

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### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = March 27, 2023

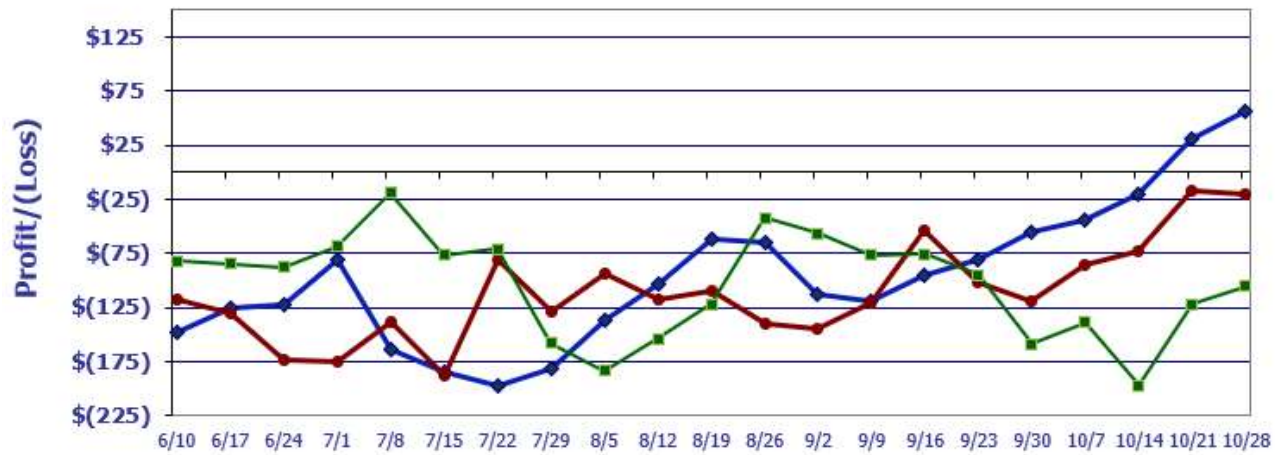
* <b>Cost</b> of 750 lb. steer delivered @ \$174.78 per cwt:	\$1,325.85
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$39.50
Interest on feed cost:	\$11.80
<b>Total Cost &amp; Expense:</b>	<b>\$2,169.15</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$159.22 per cwt:	<b>\$2,149.47</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$19.68)</b>
Profit/(Loss) per head for previous week:	(\$17.25)
Change from previous week:	-\$2.43
<b>Sale price necessary to breakeven:</b>	<b>\$160.68</b>

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

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## Feedyard Close-Outs for the weeks ending...

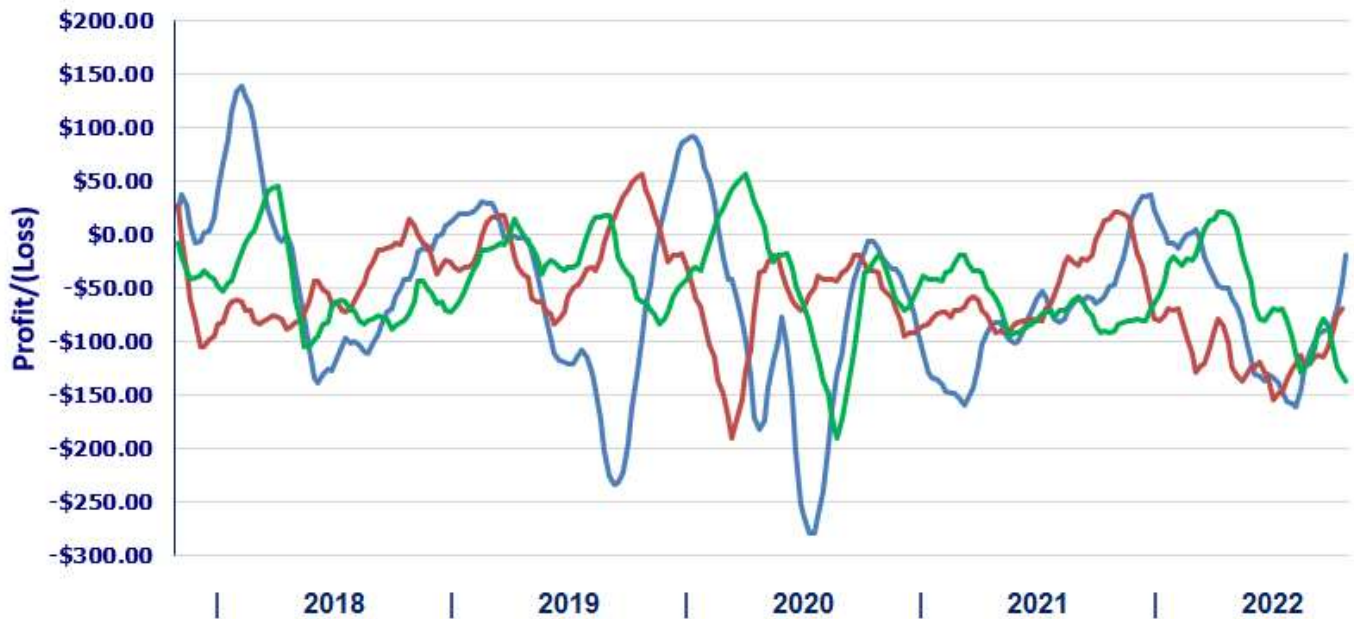
[www.cattlerange.com](http://www.cattlerange.com)



**Typical closeout for hedged steers sold this week:** (\$105.51)  
**Typical closeout for un-hedged steers sold this week:** \$56.37  
**Projected closeout for steers placed on feed this week:** (\$19.68)

## Feedyard Close-Outs - 5 Year Moving Averages

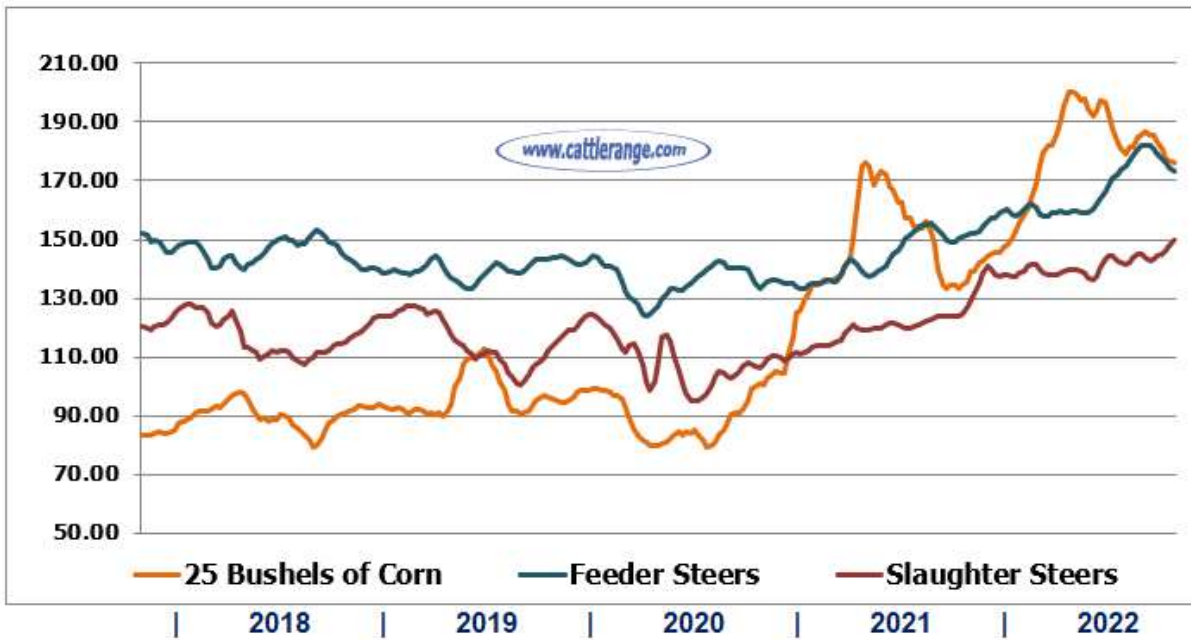
[www.cattlerange.com](http://www.cattlerange.com)



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## Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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**Federally Inspected Slaughter Cattle by Class:**

Released by USDA Market News Service on 10/27/22 for week ending 10/15/22

Day of week	Number of head slaughtered					
	Steers	Heifers	Steers & heifers as % of cattle	Dairy cows	Other cows	Dairy & other as % of cattle
Monday	57,498	41,283	78.2	9,877	15,246	19.9
Tuesday	57,819	43,110	78.0	11,276	15,008	20.3
Wednesday	56,917	41,086	76.5	12,095	15,943	21.9
Thursday	56,314	40,947	76.4	11,759	15,852	21.7
Friday	51,838	32,770	74.8	12,782	13,580	23.3
Saturday	17,918	11,554	77.4	1,609	6,238	20.6
Total	298,304	210,750	76.9	59,398	81,867	21.3

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**Boxed Beef Cutouts:**

Choice cutout 9.55 higher at 263.26 and the Select cutout 10.13 higher at 234.49. The Choice/Select spread at 28.77, 0.58 lower.

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.

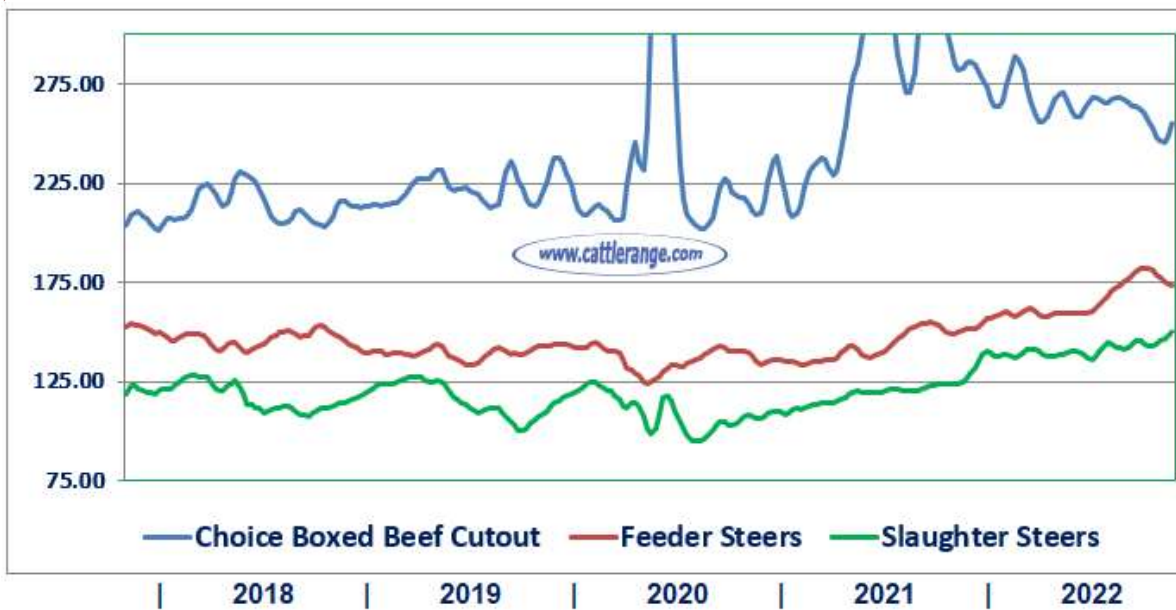
	<b>Choice 600-900</b>	<b>Select 600-900</b>
Current Cutout Values:	263.26	234.49
Change from prior day:	0.77	2.58
Choice/Select spread:	28.77	
Total Load Count (Cuts, Trimmings, Grinds):	93	

**Composite Primal Values**

Primal Rib	441.57	336.99
Primal Chuck	226.33	213.49
Primal Round	228.20	225.72
Primal Loin	326.43	269.33
Primal Brisket	198.13	195.29
Primal Short Plate	155.74	155.74
Primal Flank	139.74	133.49

**Load Count And Cutout Value Summary For Prior 5 Days**

<b>Date</b>	<b>Choice</b>	<b>Select</b>	<b>Trim</b>	<b>Grinds</b>	<b>Total</b>	<b>Choice 600-900</b>	<b>Select 600-900</b>
10/27	76	18	9	26	129	262.49	231.91
10/26	76	27	20	27	150	260.86	228.60
10/25	93	28	12	16	149	261.43	227.35
10/24	44	17	10	15	86	257.92	225.61
10/21	49	19	13	13	94	253.71	224.36
Current 5 Day Simple Average:						259.28	227.57



**USDA National Steer & Heifer Estimated Grading Percent Report - Week ending 10/1/22**

National, Regional, and State Breakdown of Official USDA Quality Grades.  
 Percentages derived from each category numerical total, divided by the total number offered for USDA quality grading in each corresponding area.

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	8.35%	13.98%	3.52%	8.23%	12.32%
Choice	71.77%	69.67%	61.70%	74.24%	73.59%
Select	16.38%	10.45%	32.19%	14.29%	9.32%
Other	3.50%	5.90%	2.59%	3.23%	4.76%

	Nebraska	Kansas	Texas
Prime	8.38%	6.83%	3.52%
Choice	74.25%	72.79%	61.70%
Select	13.31%	16.98%	32.19%
Other	4.06%	3.41%	2.59%

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### Last Week's Trade Data:

#### Beef:

**Net sales of 14,100 MT** for 2022 were primarily for South Korea (4,600 MT, including decreases of 600 MT), Japan (2,700 MT, including decreases of 400 MT), China (2,600 MT, including decreases of 100 MT), Mexico (1,000 MT), and Taiwan (800 MT, including decreases of 100 MT). Net sales of 1,900 MT for 2023 were reported for South Korea (1,200 MT), Japan (500 MT), Indonesia (100 MT), and Taiwan (100 MT).

**Exports of 17,400 MT** were primarily to Japan (4,600 MT), South Korea (4,500 MT), China (3,000 MT), Mexico (1,500 MT), and Taiwan (1,000 MT).

#### Pork:

**Net sales of 20,300 MT** for 2022 primarily for Mexico (16,900 MT, including decreases of 300 MT), China (5,600 MT, including decreases of 100 MT), South Korea (1,400 MT, including decreases of 200 MT), Colombia (900 MT, including decreases of 100 MT), and the Dominican Republic (800 MT), were offset by reductions for Australia (3,500 MT), Japan (2,600 MT), and Canada (400 MT).

**Exports of 30,700 MT** were primarily to Mexico (14,300 MT), China (4,200 MT), Japan (3,500 MT), South Korea (2,500 MT), and Canada (2,100 MT).

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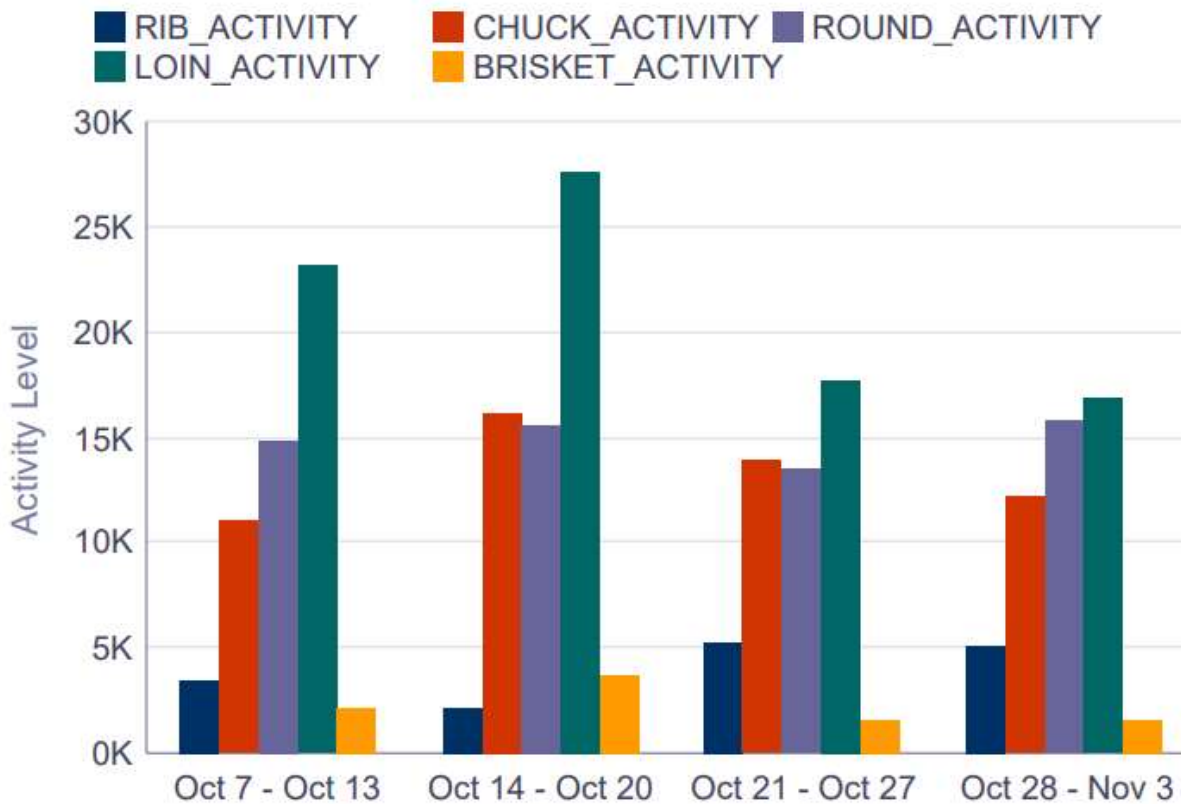
### USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate rose by 1.8 percent, the Special Rate posted a 0.8 percent decrease, and the Activity Index showed a 2.1 percent gain. Roasting cuts are taking their seasonal places in retail ads as cooler weather has consumers transitioning from grilling to indoor cooking. Cuts from the Round, Brisket, and Ground Beef items saw more ad space, while cuts from the Rib, Chuck, and Loin saw less. Cattle slaughter under federal inspection was 0.7 percent lower when compared to last week.

### Activity Index: 2 Week Comparison





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### Est. Weekly Meat Production Under Federal Inspection:

**Total red meat production** under Federal inspection for the week ending Saturday, October 29, 2022 was estimated at 1102.6 million lbs. according to the USDA's Agriculture's Marketing Service. This was 0.4 percent lower than a week ago and 0.5 percent lower than a year ago. Cumulative meat production for the year to date was 0.5 percent lower compared to the previous year.

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### 5 Year Bullish/Bearish Consensus Charts from [SentimenTrader](#):

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

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

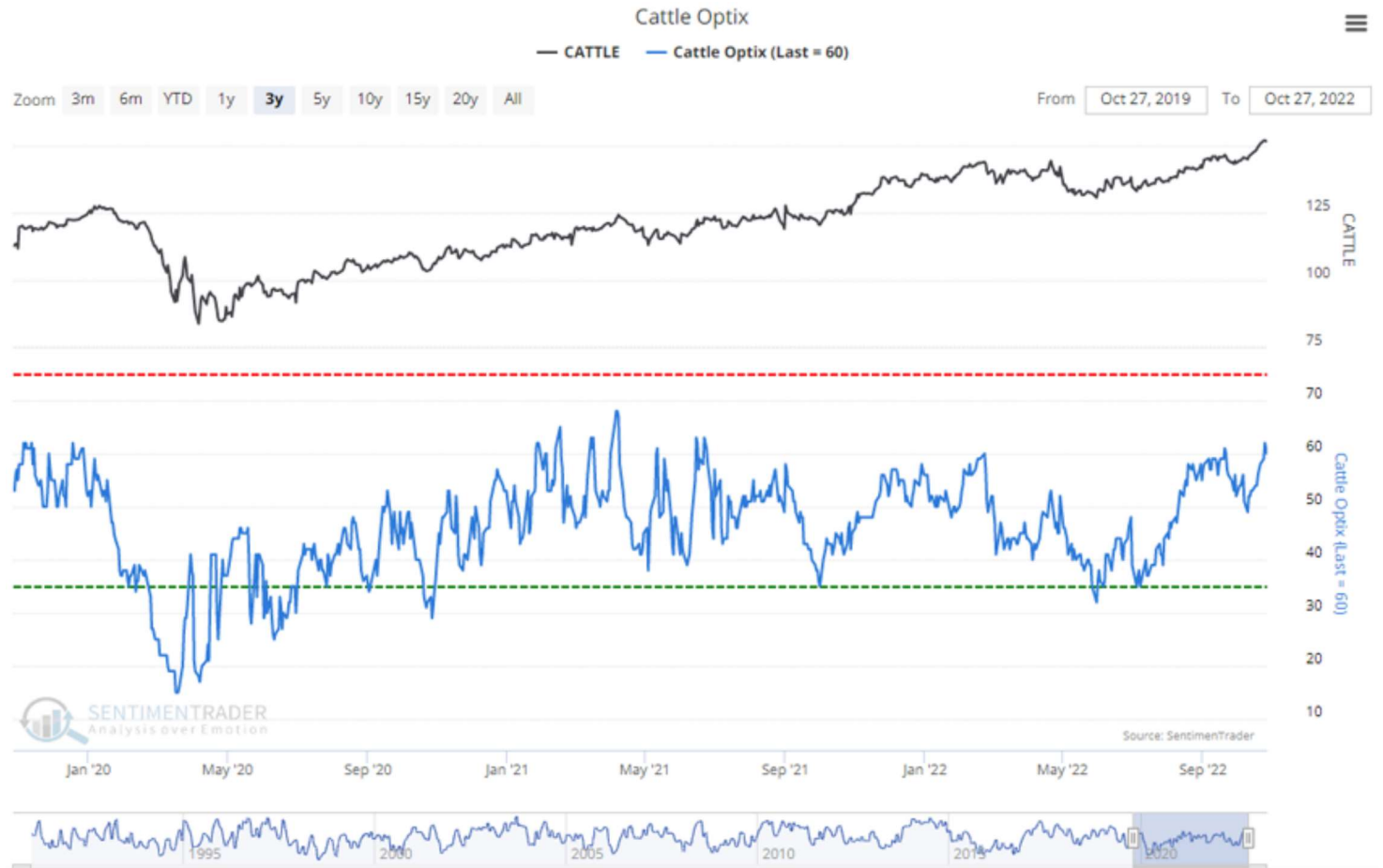
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

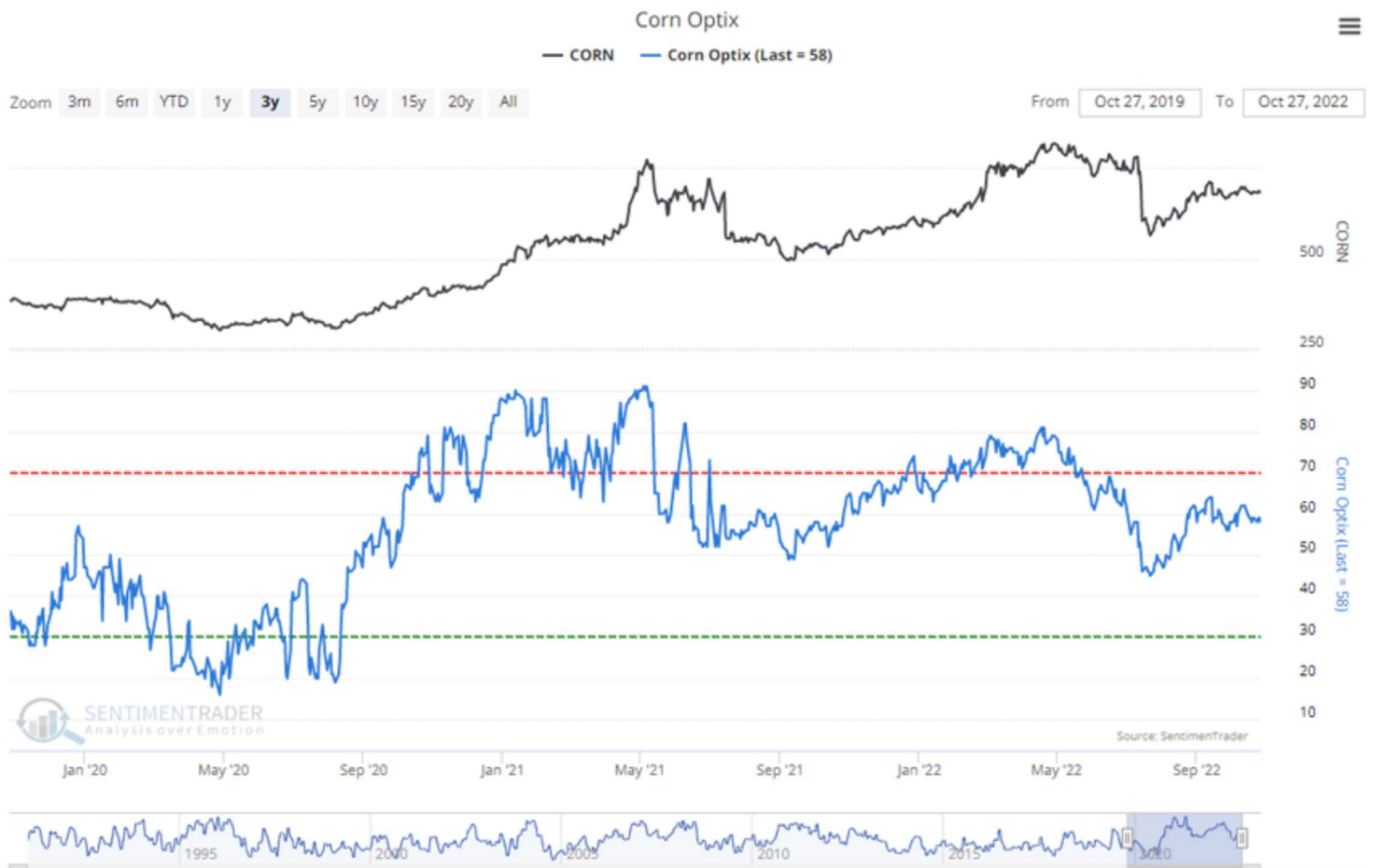
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level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

Conversely, when Public Opinion moves below the **green dotted line**, then the public is **excessively pessimistic** about the commodity's prospects for further gains compared to their opinion over the past year. Looking for absolute readings under 20% (or especially 10%) often indicates an upturn in the market.

### Cattle Bullish/Bearish Consensus: 3 Year Chart



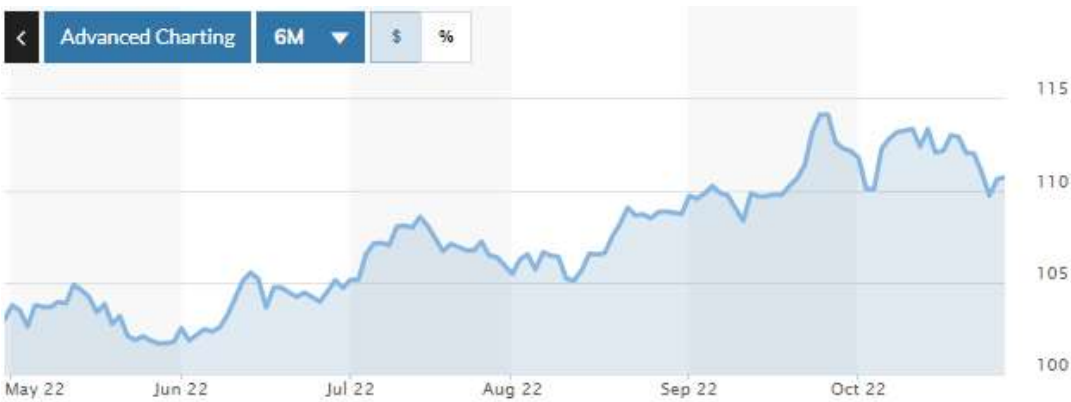
### Corn Bullish/Bearish Consensus: 3 Year Chart



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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 manage gains even as mega-caps tumble**

Stocks rose but offered widely divergent returns for the week, as investors reacted to a busy calendar of third-quarter earnings reports. Energy and other industrial economy stocks handily outperformed growth shares, with the latter weighed down by steep declines in several mega-cap technology and internet-related stocks, including Microsoft, Amazon.com, Alphabet (parent of Google), and especially Meta Platforms (parent of Facebook), following earnings misses and lowered outlooks. T. Rowe Price traders noted that the Cboe Volatility Index (VIX), widely considered Wall Street's "fear gauge," fell below its 50-day moving average on Wednesday—only the fourth time that has happened since February.

### Sentiment gets a boost from across the border

Hopes that the Federal Reserve might slow its pace of rate increases seemed to be a driver of positive sentiment during the week. Our traders noted that stocks rose after the Bank of Canada's unexpected decision on Wednesday to raise rates by only 0.50% instead of the 0.75% widely anticipated, leading to hopes that the Fed might follow its example. Worries that the Fed's aggressive rate hikes and the consequent steep rise in the U.S. dollar might spark instability in the global financial system have led to speculation that the Fed might soon dial back its pace of rate hikes or even pause them.

The week's economic data offered conflicting signals on how much room the Fed has to maneuver. S&P Global's gauge of U.S. manufacturing activity fell into contraction territory for the first time since June 2020, while its service sector gauge also surprised on the downside and indicated an even sharper slowdown in activity. The Conference Board's index of consumer confidence fell for the first time in three months, reflecting persistent inflation fears, but weekly jobless claims surprised on the downside.

### Economy expands for the first time this year

The Commerce Department released its first estimate of gross domestic product (GDP) growth in the third quarter, which showed the economy expanding at an annualized rate of 2.6%, above consensus estimates of around 2.4% and the first positive reading this year. Resilient consumer spending and business investment, along with increased government outlays, helped offset a steep decline in residential investment—perhaps the first clear victim of the Fed's rate hikes. Pending home sales fell 10.2% in September, their sharpest monthly drop since the early days of the pandemic.

### U.S. Stocks:

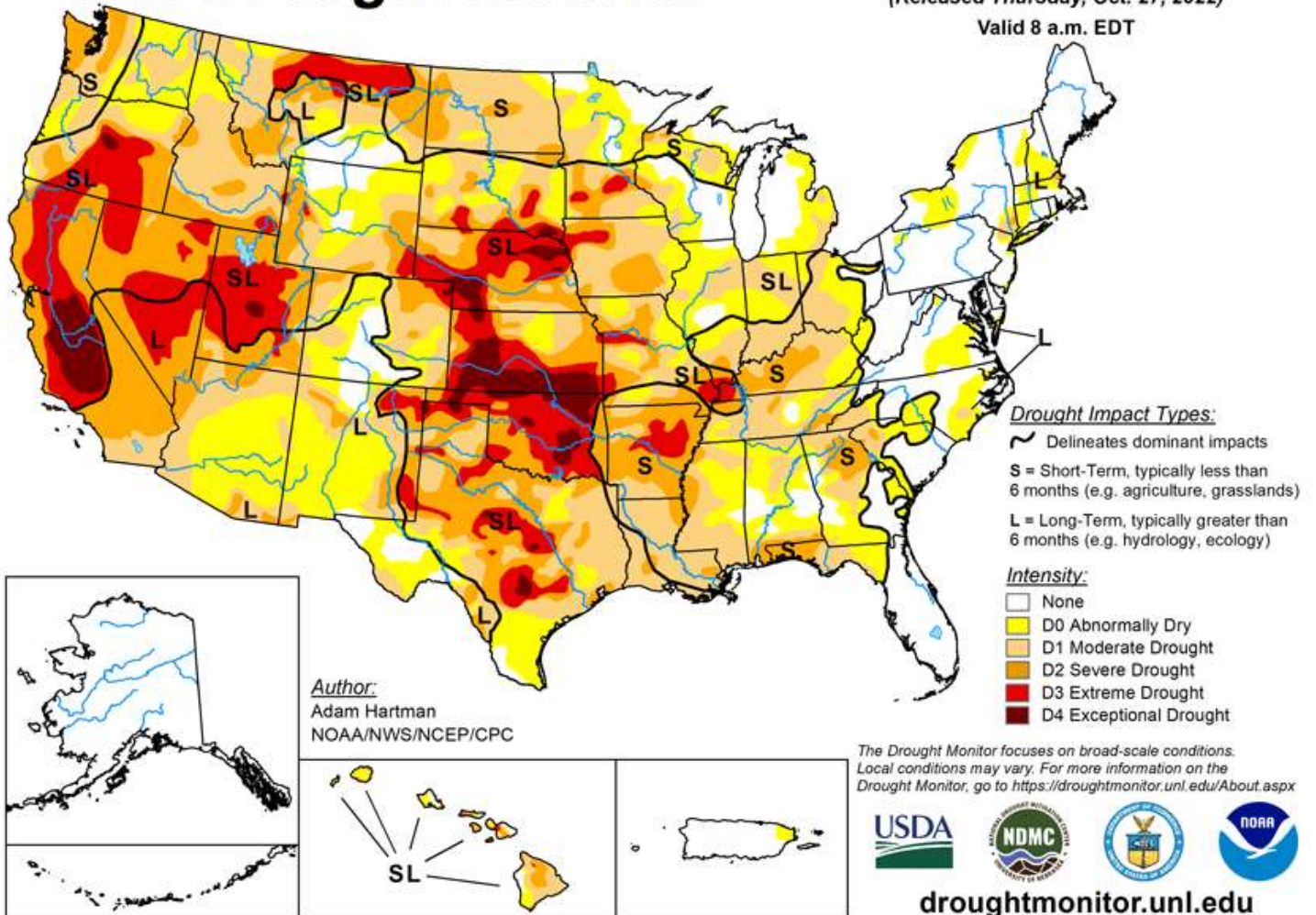
Index	Friday's Close	Week's Change	% Change YTD
DJIA	32,861.80	1779.24	-9.57%
S&P 500	3,901.06	148.31	-18.15%
Nasdaq Composite	11,102.45	242.73	-29.04%
S&P MidCap 400	2,434.93	2,261.34	-14.32%
Russell 2000	1,846.92	104.68	-17.74%

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

<p><b>52.7%</b> of the U.S. and 62.95% of the lower 48 states are in drought this week.</p> <p>↑ 6.0% since last week ↑ 23.6% since last month</p>	<p><b>373.0 Million</b> acres of crops in U.S. are experiencing drought conditions this week.</p> <p>— 0.0% since last week ↑ 16.0% since last month</p>	<p><b>146.2 Million</b> people in the U.S. and 145.7 Million in the lower 48 states are affected by drought this week.</p> <p>↑ 8.5% since last week ↑ 21.6% since last month</p>	<p><b>43</b> U.S. states are experiencing Moderate Drought (D1) or worse this week.</p> <p>↑ 2 states since last week ↑ 2 states since last month</p>
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# U.S. Drought Monitor

**October 25, 2022**  
(Released Thursday, Oct. 27, 2022)  
Valid 8 a.m. EDT

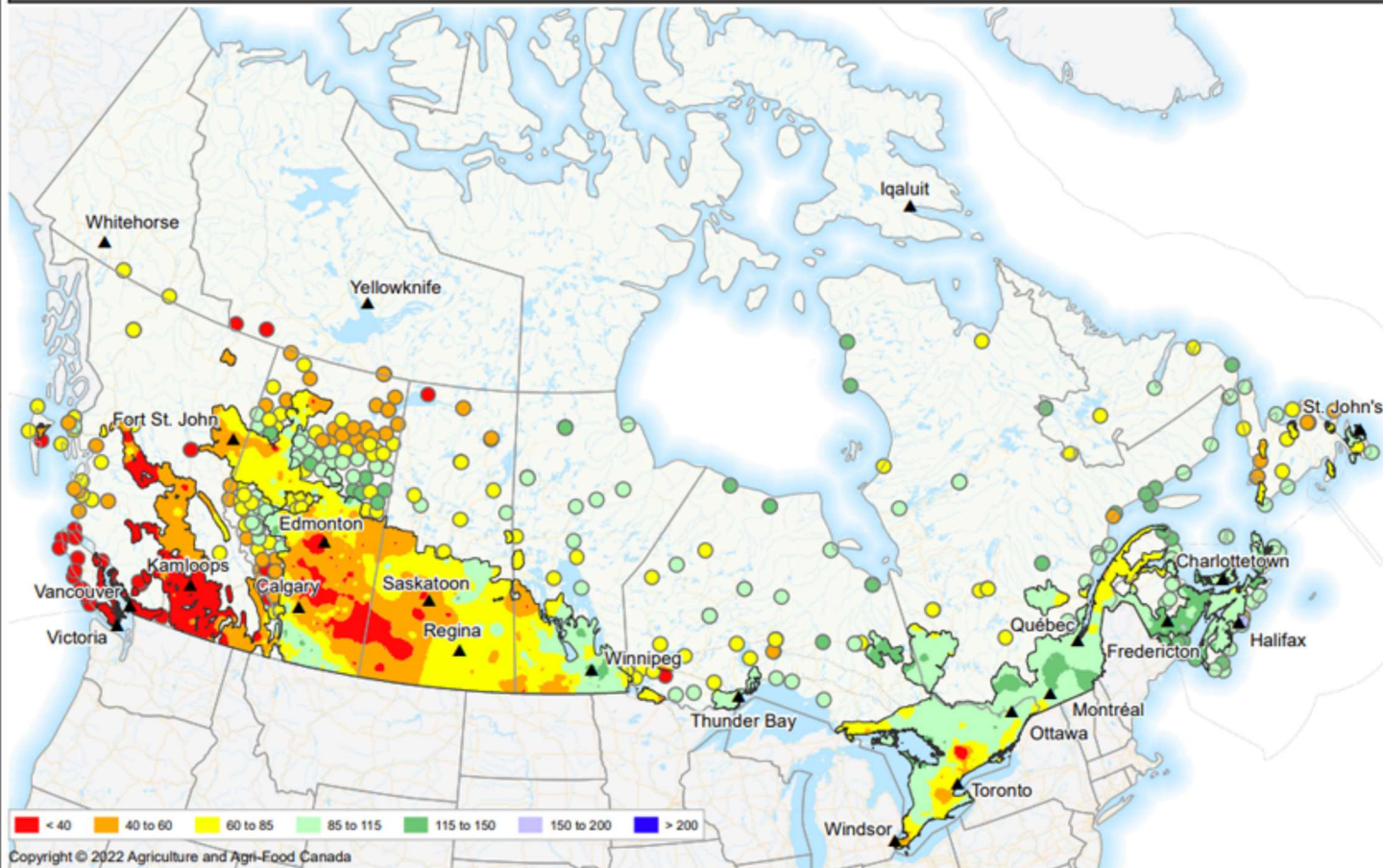


Canadian 90-Day Percent of Average Precipitation:



### Percent of Average Precipitation

in past 90 days, as of October 24, 2022



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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: 2022-10-25  
www.agr.gc.ca/drought

### Looking ahead...

**During the next five days (October 27-31)**, the storm system that brought heavy rainfall to parts of the Southern Plains will bring rainfall to parts of the eastern Great Lakes and Northeast before exiting the U.S. The pattern will remain active across the remainder of the CONUS. However, much of the precipitation potential will be across the Southern Plains, extending eastward across parts of the Deep South, associated with a low pressure system that is forecast to intensify over the Southern Plains by the weekend before moving eastward through the remainder of the week. The Pacific Northwest is also expected to remain active through Monday, October 31. Additionally, near to below-normal temperatures are expected across the West Coast and much of the Southern Tier of the CONUS, along the predicted storm track. Farther north from the Northern Plains to the Northeast, predominantly above-normal temperatures are forecast due to a lesser influence from the storm track farther south.

**The Climate Prediction Center's 6-10 day outlook** (valid November 1-5) predicts increased chances of below-normal temperatures and above-normal precipitation across the western half and two-thirds of the CONUS, respectively, associated with mean mid-level low-pressure. Meanwhile, mid-level high pressure favors above-normal temperatures from the Great Plains to the East Coast and drier than normal conditions from the Mississippi Valley eastward. In Alaska, a southerly storm track favors predominantly above-normal precipitation and is forecast to keep temperatures cooler than normal.

### Precipitation & Temperature Outlooks:

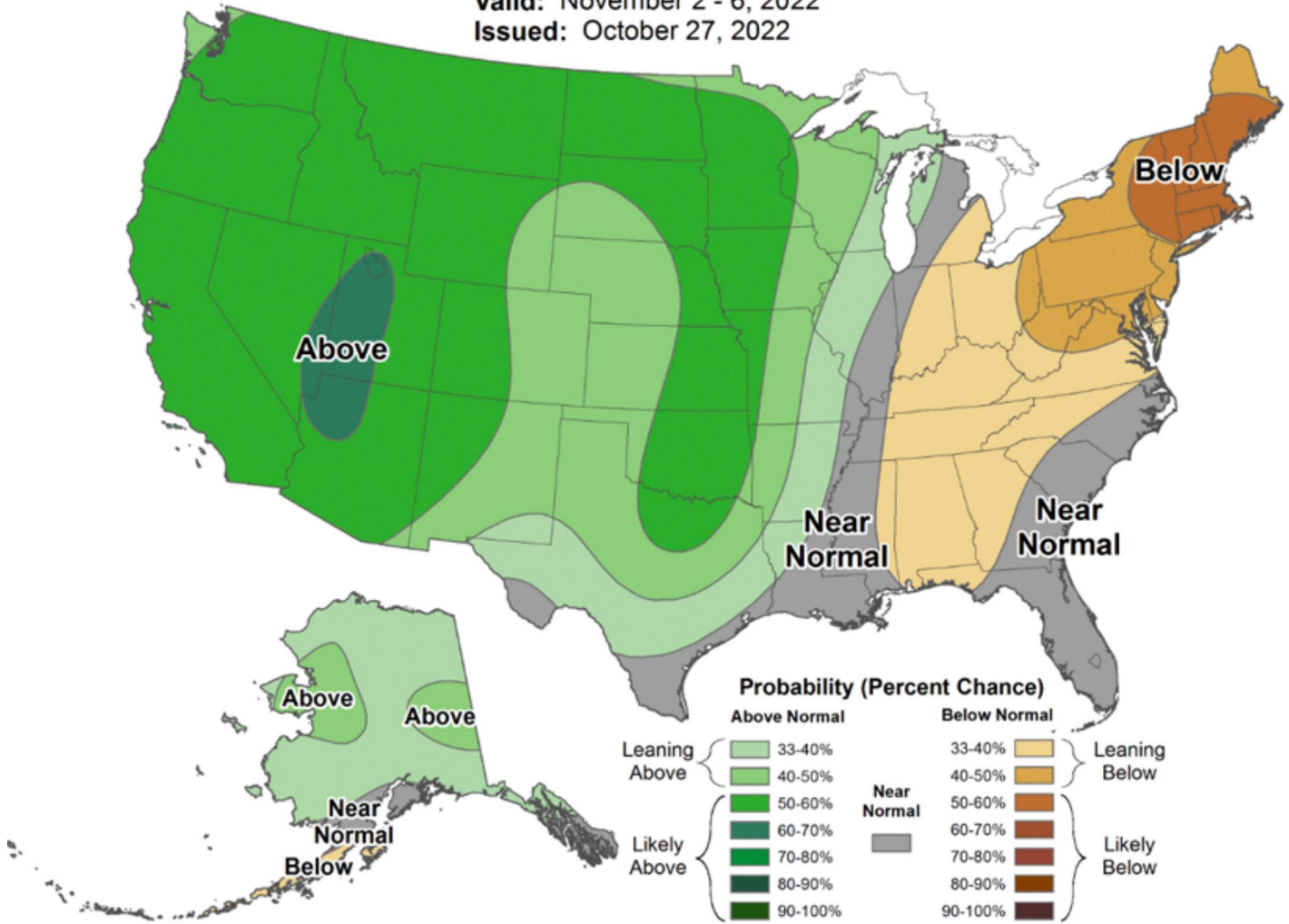


# 6-10 Day Precipitation Outlook



Valid: November 2 - 6, 2022

Issued: October 27, 2022



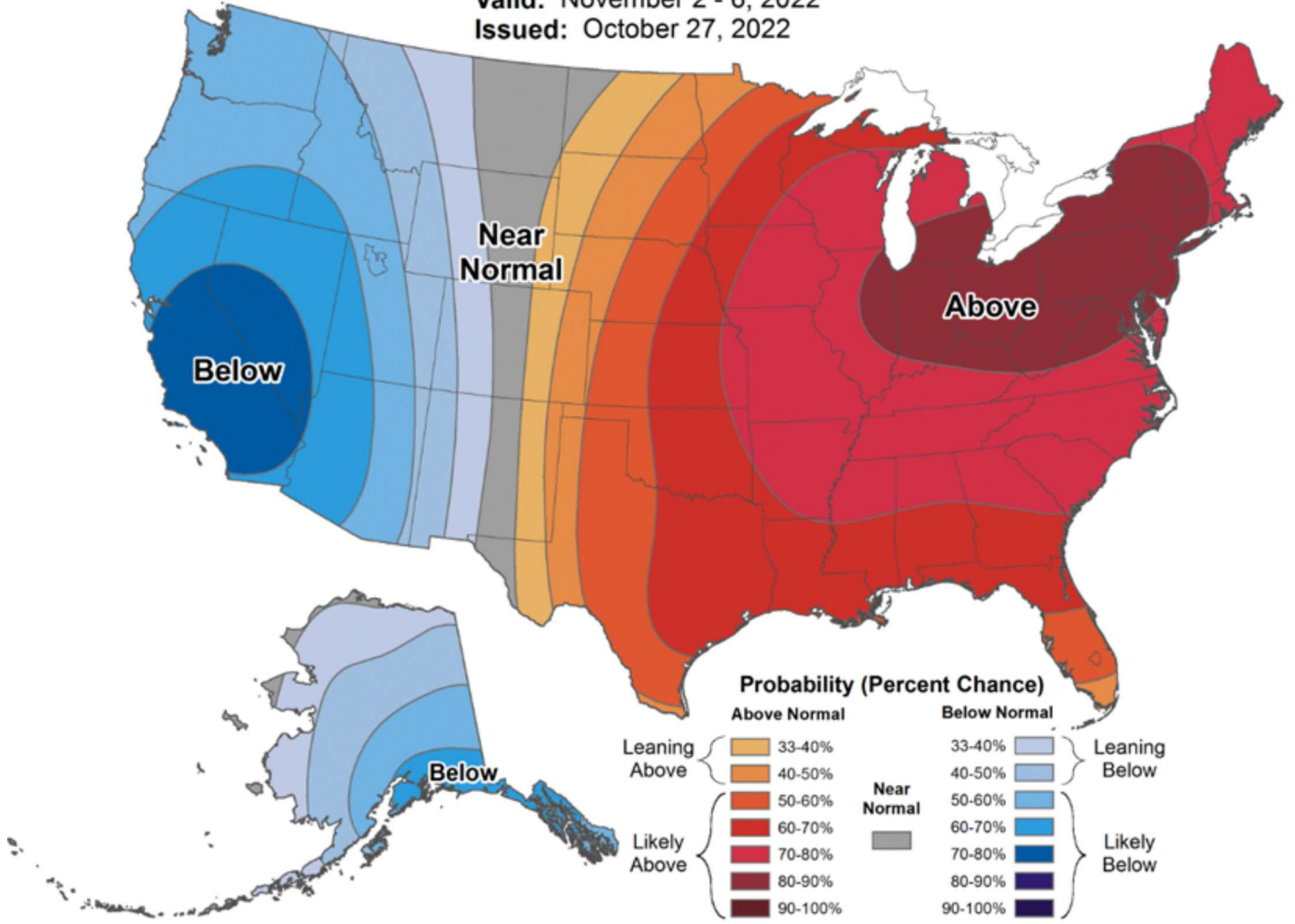
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# 6-10 Day Temperature Outlook



Valid: November 2 - 6, 2022  
Issued: October 27, 2022



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Pasture & Range Conditions:



## Pasture and Range Condition – Selected States: Week Ending October 23, 2022

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Alabama .....	4	18	51	27	-
Arizona .....	8	13	39	22	18
Arkansas .....	40	35	20	5	-
California .....	25	20	35	20	-
Colorado .....	13	23	27	33	4
Connecticut .....	-	-	100	-	-
Delaware .....	2	28	53	11	6
Florida .....	3	15	29	40	13
Georgia .....	7	22	45	23	3
Idaho .....	12	22	35	31	-
Illinois .....	25	16	32	25	2
Indiana .....	11	29	40	18	2
Iowa .....	13	27	34	24	2
Kansas .....	49	30	17	4	-
Kentucky .....	21	38	30	10	1
Louisiana .....	3	17	33	37	10
Maine .....	-	-	-	100	-
Maryland .....	-	12	42	41	5
Massachusetts .....	-	-	80	20	-
Michigan .....	4	12	41	39	4
Minnesota .....	7	14	35	37	7
Mississippi .....	9	22	37	30	2
Missouri .....	27	41	21	11	-
Montana .....	21	20	29	30	-
Nebraska .....	50	32	17	1	-
Nevada .....	25	30	30	15	-
New Hampshire .....	-	4	25	71	-
New Jersey .....	-	10	32	58	-
New Mexico .....	1	24	36	28	11
New York .....	4	2	37	49	8
North Carolina .....	2	5	39	54	-
North Dakota .....	2	25	50	22	1
Ohio .....	3	6	32	53	6
Oklahoma .....	40	37	21	2	-
Oregon .....	27	22	37	12	2
Pennsylvania .....	2	9	20	60	9
Rhode Island .....	-	-	20	80	-
South Carolina .....	2	22	42	33	1
South Dakota .....	30	33	26	11	-
Tennessee .....	11	25	41	22	1
Texas .....	33	27	29	10	1
Utah .....	5	24	29	40	2
Vermont .....	5	5	38	47	5
Virginia .....	7	17	35	37	4
Washington .....	2	40	36	20	2
West Virginia .....	1	11	24	62	2
Wisconsin .....	3	10	31	42	14
Wyoming .....	12	29	29	29	1
48 States .....	23	26	29	19	3
Previous week .....	23	25	29	19	4
Previous year .....	21	22	33	21	3

- Represents zero.

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**Weekly Grain Market Review:**

## Grain Markets:

[www.cattlerange.com](http://www.cattlerange.com)

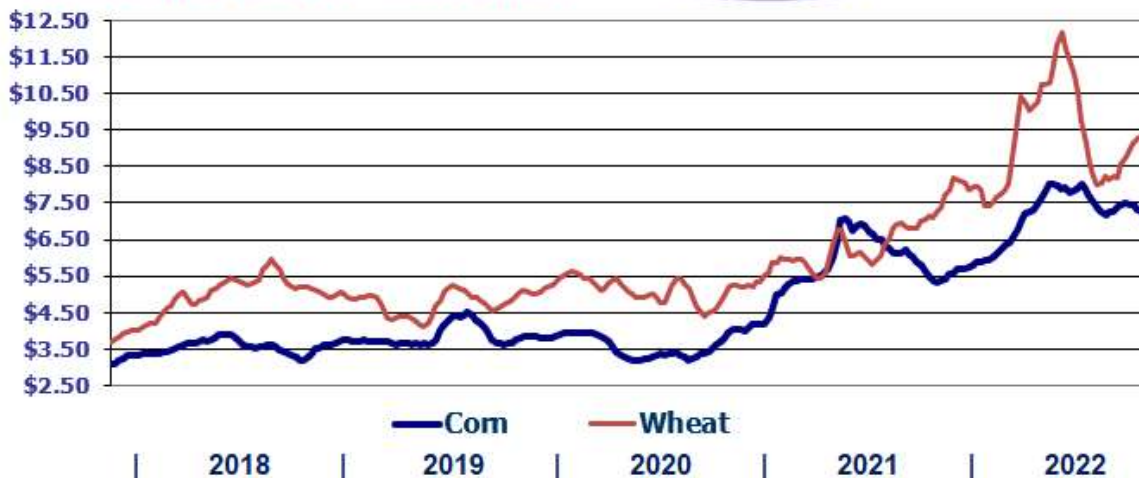
Grain Prices	10/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	7.07	7.04	7.10	5.58	4.69
Kansas City Wheat	8.90	9.13	9.52	7.56	5.96

Grain Futures	10/28/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December Corn	6.8075	6.8425	6.7750	5.6825	4.6318
December Wheat	8.2925	8.5075	9.2150	7.7250	6.1301

### 5 Year Moving Average - Corn & Wheat

[www.cattlerange.com](http://www.cattlerange.com)



### Last Week's Corn Trade Data:

**Net sales of 264,000 MT** for 2022/2023 primarily for China (157,800 MT, including 66,000 MT switched from unknown destinations), Mexico (109,700 MT, including decreases of 300 MT), Canada (28,400 MT), Japan (18,200 MT, including 14,700 MT switched from unknown destinations), and Trinidad and Tobago (11,000 MT, including 4,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (65,700 MT) and Colombia (14,000 MT).

**Exports of 619,000 MT** were primarily to Mexico (316,400 MT), China (218,600 MT), Japan (55,600 MT), Jamaica (7,200 MT), and Canada (6,000 MT).

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

- [Alabama](#)
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