The Cattle Range

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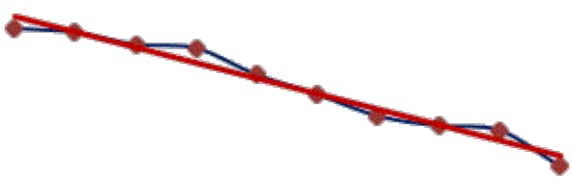
Weekly Market Summary

For the week ending September 10, 2021

For the week, slaughter cattle were steady to 1.00 lower with feeder cattle and stocker calves both lower. Live & feeder cattle futures closed lower. Boxed beef cutout values continued their seasonal retreat. Corn was higher and wheat lower.

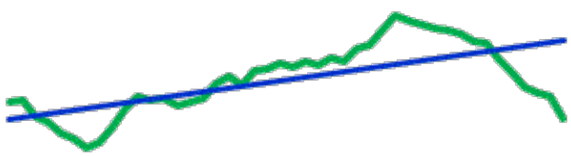
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: -1.80%
Change from 10 Days Ago: -6.91%

60 Day Index Trendline



Change from 60 Days Ago: -1.28%
Change from 60 Day High: -8.09%

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

Slaughter Cattle: In the South, trade at 123.00 to 124.00, steady to 1.00 higher with the bulk of Northern dressed trade at mostly 203.00, 1.00 lower. In the 3 front months, Live Cattle futures closed from 1.38 to 3.13 lower. USDA's most recent carcass weight data showed weights were 2 lbs. lighter than last week at 901 lbs. and 9 lbs. lighter than a year ago.

Feeder Cattle: National average price for feeder steers @ 153.04, 1.89 lower with trade 2.00 higher to 3.00 lower. In the 3 front months, Feeder Cattle futures closed from 4.22 to 6.15 lower.

Stocker Calves: National average price for stocker steers @ 168.85, 1.77 lower with trade 2.00 higher to 4.00 lower.

CME Feeder Cattle Index: 155.00, 2.74 lower than last Friday.

Boxed Beef Cutouts: Choice cutout 9.20 lower at 327.22 and the Select cutout 10.76 lower at 293.37. The Choice/Select spread at 33.85, 1.56 higher than last week.

Cutter Cow Cutout: 0.55 higher at 235.54

Slaughter Cows: Mostly steady to 2.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, September 11, 2021 was estimated at 949.5 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 6.3 percent lower than a week ago and 3.7 percent lower than a year ago. Cumulative meat production for the year to date was 0.8 percent higher compared to the previous year.

Grain: For the week, corn 0.15 lower @ 5.65 with September futures @ 5.1750, up 0.0950. Wheat 0.40 lower @ 6.47 and the futures @ 6.8850, down 0.2600.

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.

- September USDA WASDE Report
- 'EATS Act' Introduced to Block California Animal Confinement Rules
- Brazil Approves Methane-Busting Cattle Feed
- Daily Livestock Report: Cattle Market Trends
- 'American Beef Labeling Act to Reinstate MCOOL' Legislation Introduced
- White House Blasts Meatpackers for 'Profiteering' on Groceries
- Tax Proposals Put Future of American Farms & Ranches at Risk
- Additional Emergency Funds Available for Cattle Producers in Drought Regions
- Grazing Cattle Can Reduce Agriculture's Carbon Footprint
- Daily Livestock Report: July Beef & Pork Exports
- Increasing Freight Rail Rates Put Additional Pressure on Farm & Ranch Income
- Cattle Economics: Cattle Inventory Impacts Prices Long-Term
- Implications of Two BSE Cases in Brazil
- Lawsuits Over 'Misleading' Food Labels Surge as Groups Cite Lax Oversight
- Mexican Cattle Imports Decrease in 2021
- FBI warns Ag Sector of Cyber-Criminal Attacks
- Cattle Producers have a Beef with 35-Year Marketing Campaign

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Weekly Market Overview:

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	09/10/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	155.00	157.74	155.83	140.02	140.80

Live Cattle Futures	09/10/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	123.42	124.80	122.75	104.45	113.76
December	128.00	130.92	128.12	108.47	113.84
February	132.02	135.15	133.82	112.45	114.14

Feeder Futures	09/10/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
September	154.25	158.47	158.05	137.65	141.31
October	157.72	162.47	163.07	138.50	142.08
November	159.12	165.27	165.77	139.52	142.80

Slaughter Cattle	09/10/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	124.00	124.00	121.00	102.00	115.58
N. Central - Dressed	203.00	204.00	198.00	163.00	184.32

Feedyard Closeout	09/10/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(79.68)	(69.93)	(79.35)	(60.26)	(25.65)
Future (Projected)	(46.08)	(30.92)	(18.71)	(55.26)	(41.19)

Boxed Beef Cutout	09/10/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	327.22	336.42	324.83	225.85	226.31
Select	293.37	304.13	298.02	209.30	212.81
Spread	33.85	32.29	26.81	16.55	13.50

Cutter Cow Cut-Out	235.54	234.99	233.19	180.74	178.20

Crude Oil Futures	69.72	69.29	68.44	39.77	70.66

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National Feeder & Stocker Cattle Sale Receipts – Week ending September 4, 2021

Released weekly on Monday by USDA

Week Ending:	9/4/21	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	**136,500**	159,800	160,800	106,800	122,200	131,575
Direct Sales	**34,400**	54,300	27,900	58,100	47,800	42,050
Video/Internet	**9,000**	77,800	5,200	14,700	57,200	21,525
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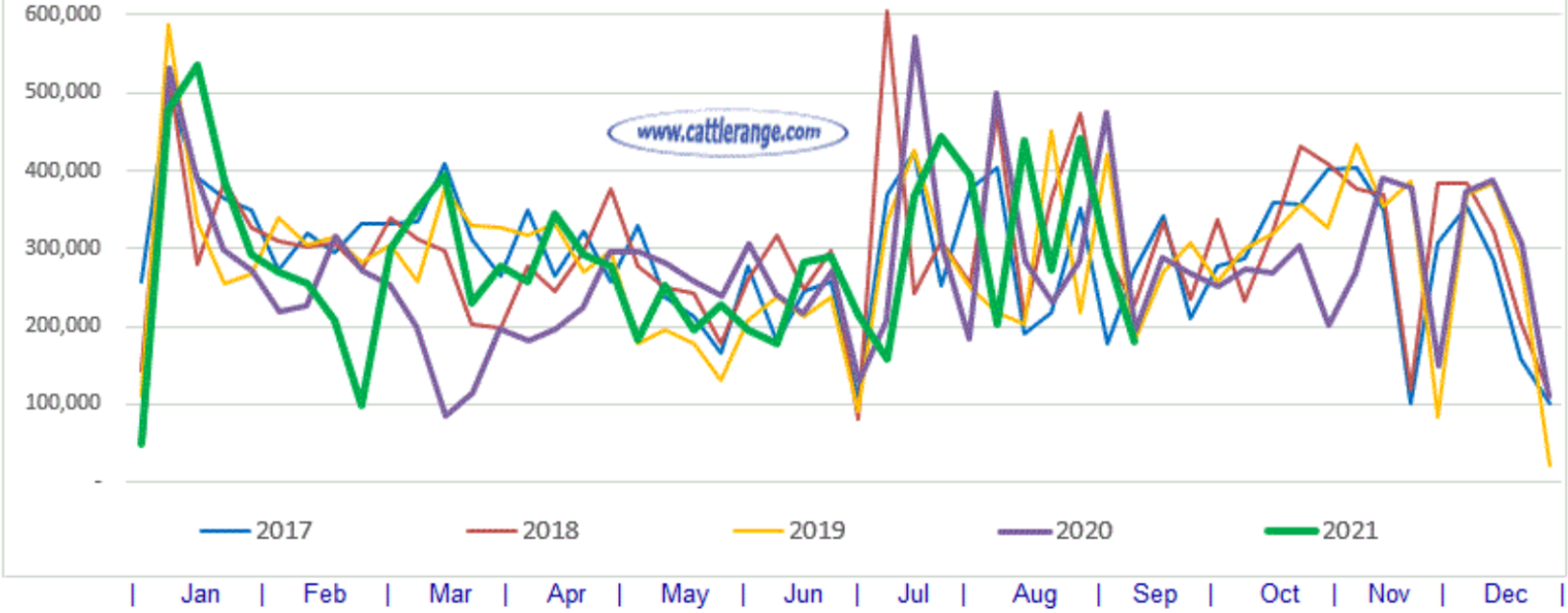
Total	**179,900**	**291,900**	**193,900**	**179,600**	**227,200**	**214,500**
This Week +/-	**-**	**-38.4%**	**-7.2%**	**0.2%**	**-20.8%**	**-16.1%**



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CME Feeder Cattle Index: 1 Year Change: +9.94% -- 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	09/10/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	162.60	165.43	165.44	148.46	150.18
Iowa	164.28	164.33	162.25	145.51	147.93
Missouri	156.67	160.47	163.37	142.65	145.23
Montana	162.19	164.57	160.65	145.12	145.90
Nebraska	169.19	171.85	166.19	153.19	153.07
Wyoming	163.69	166.19	162.35	146.52	147.86
North Central Avg.	**163.10**	**165.47**	**163.38**	**146.91**	**148.36**
Arkansas	150.10	150.07	153.10	135.90	136.41
Colorado	162.83	165.38	160.90	142.81	144.14
Kansas	156.64	160.60	163.45	142.62	145.25
New Mexico	151.92	153.23	152.73	137.48	140.01
Oklahoma	160.58	160.45	159.51	140.29	143.58
Texas	158.11	160.08	158.01	140.10	141.40
South Central Avg.	**156.70**	**158.30**	**157.95**	**139.87**	**141.80**
Alabama	140.65	140.79	138.75	129.81	127.95
Florida	132.82	134.80	135.70	123.58	NA
Georgia	136.69	138.28	139.40	128.24	127.29
Kentucky	149.05	150.87	147.24	137.85	134.30
Louisiana	139.79	140.75	139.89	129.51	NA
Mississippi	140.21	141.04	137.23	130.15	127.39
Tennessee	148.40	150.32	146.31	137.18	131.13
Virginia	148.73	150.24	146.70	137.26	134.66
Southeast Avg.	**142.04**	**143.39**	**141.40**	**131.70**	**130.45**
Arizona	149.59	151.08	150.52	135.71	
California	151.13	152.03	152.13	142.18	
Idaho	150.83	153.85	155.81	141.78	
Nevada	149.78	152.18	153.75	140.76	
Oregon	150.35	153.25	155.20	141.33	
Utah	149.55	151.95	153.35	140.54	
Washington	150.89	153.41	155.48	141.56	
Western Avg.	**150.30**	**152.54**	**153.75**	**140.55**	**NA**
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Overall Average	**153.04**	**154.92**	**154.12**	**139.76**	**140.20**
This Week +/-	**-**	**-1.2%**	**-0.7%**	**9.5%**	**9.2%**

Stocker Steers:

550 lb. Steers	09/10/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	184.83	181.85	177.76	166.65	173.08
Iowa	181.18	181.27	177.35	158.36	169.17
Missouri	174.69	176.19	174.19	159.17	165.57
Montana	176.08	174.50	173.60	159.71	168.44
Nebraska	181.22	186.28	184.05	167.20	176.79
Wyoming	177.71	176.31	175.22	161.19	171.79

North Central Avg.	**179.29**	**179.40**	**177.03**	**162.05**	**170.81**
Arkansas	163.11	168.10	172.20	153.11	155.95
Colorado	176.82	178.78	178.82	158.84	169.36
Kansas	174.24	175.65	173.74	158.76	167.45
New Mexico	167.51	169.46	169.11	152.01	159.74
Oklahoma	170.07	176.10	176.07	156.06	163.13
Texas	170.03	174.12	173.05	156.10	158.82
South Central Avg.	**170.30**	**173.70**	**173.83**	**155.81**	**162.41**
Alabama	161.95	161.90	159.85	143.69	148.10
Florida	158.95	155.84	156.95	136.57	NA
Georgia	159.32	161.40	160.32	142.20	146.67
Kentucky	162.87	165.99	164.85	152.93	151.07
Louisiana	159.95	159.89	157.95	142.85	NA
Mississippi	160.62	160.75	158.71	143.43	145.71
Tennessee	161.97	163.89	163.90	151.97	149.07
Virginia	162.81	164.80	164.40	152.76	151.37
Southeast Avg.	**161.06**	**161.81**	**160.87**	**145.80**	**148.66**
Arizona	166.50	168.50	167.40	151.09	
California	166.15	168.05	167.15	154.21	
Idaho	164.42	167.94	167.94	154.66	
Nevada	164.31	166.82	165.90	153.35	
Oregon	163.78	167.28	167.25	154.26	
Utah	164.06	166.65	165.60	153.05	
Washington	164.04	167.55	167.48	154.51	
Western Avg.	**164.75**	**167.54**	**166.96**	**153.59**	**NA**
www.cattlerange.com					
Overall Average	**168.85**	**170.61**	**169.67**	**154.31**	**160.63**
This Week +/-	**-**	**-1.0%**	**-0.5%**	**9.4%**	**5.1%**

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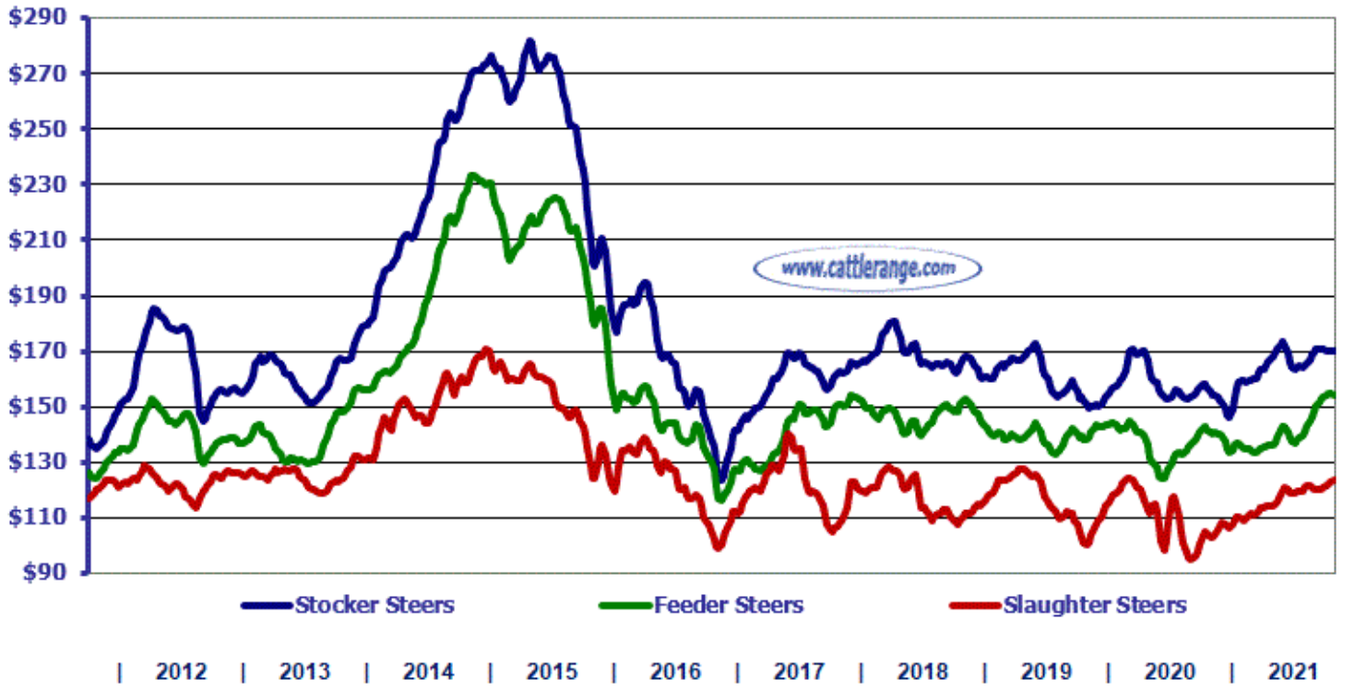
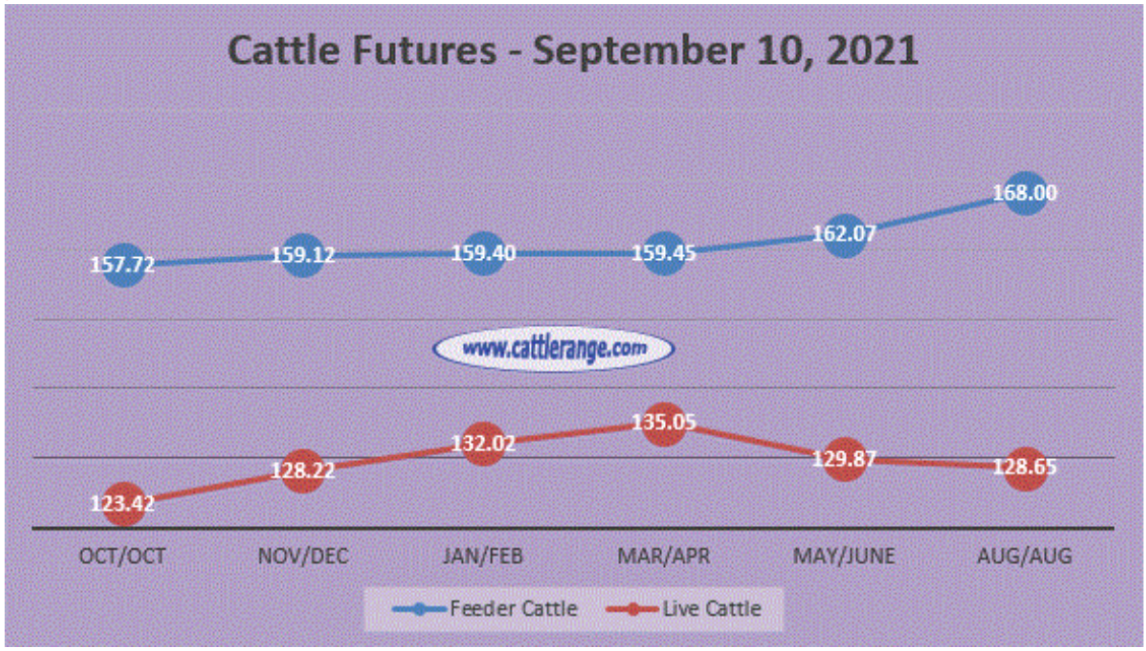
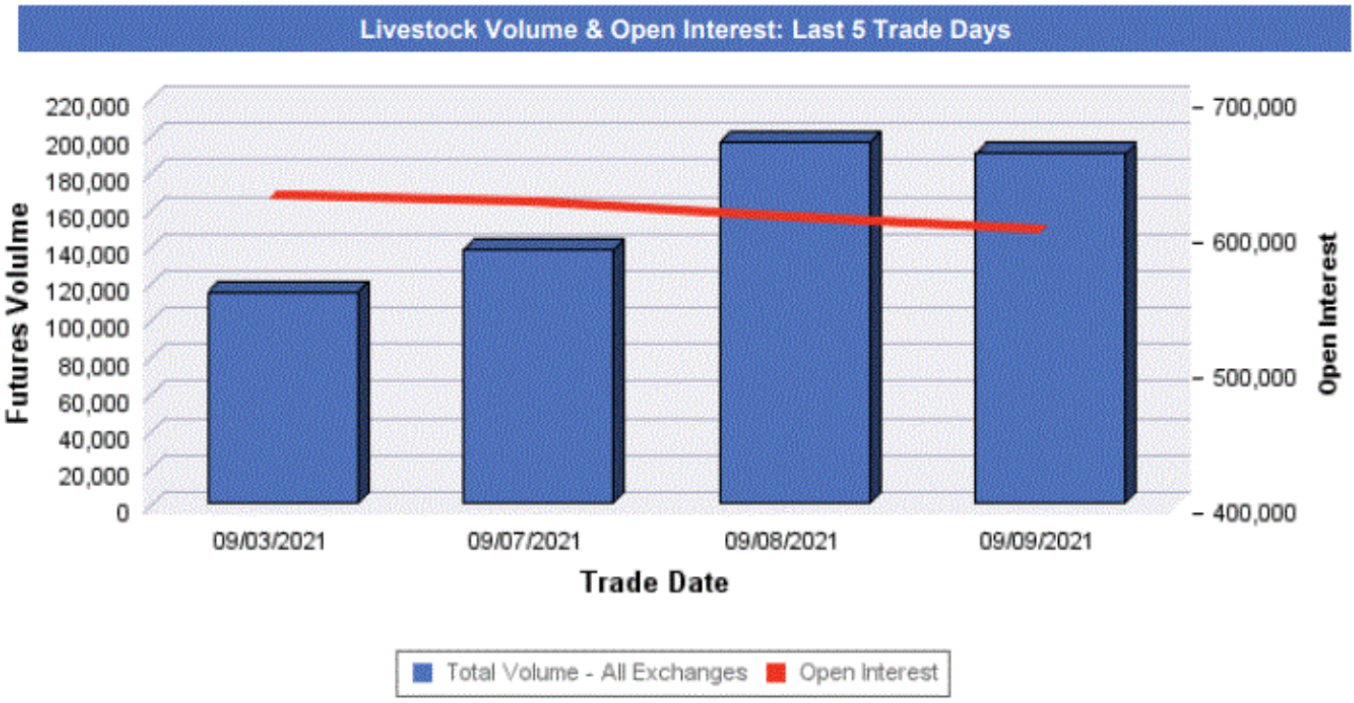
10 Year Moving Average... Stocker, Feeder & Slaughter Steers







Trade Date	Futures Volume
09/03/2021	113,877
09/07/2021	136,675
09/08/2021	194,883
09/09/2021	188,605

Trade Date	Futures Open Interest
09/03/2021	632,690
09/07/2021	628,264
09/08/2021	616,668
09/09/2021	607,808

Top Expirations Traded On: 09/09/2021

Product Description	Month	Volume	OI
FDR CATTLE FUT	SEP21	678	2,995
FDR CATTLE FUT	OCT21	6,171	14,991
FDR CATTLE FUT	NOV21	6,015	9,797
FDR CATTLE FUT	JAN22	3,720	8,930

FDR CATTLE FUT	MAR22	1,435	4,261
Total Feeder Cattle Futures		18,670	43,491
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	OCT21	32,087	78,603
LV CATTLE FUT	DEC21	33,892	102,843
LV CATTLE FUT	APR22	6,843	46,381
LV CATTLE FUT	FEB22	12,007	52,579
LV CATTLE FUT	JUN22	3,542	16,636
Total Live Cattle Futures		89,377	303,002
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	OCT21	40,112	70,365
LEAN HOGS FUT	DEC21	27,119	87,331
LEAN HOGS FUT	APR22	4,192	31,974
LEAN HOGS FUT	FEB22	7,195	43,042
LEAN HOGS FUT	JUN22	1,356	17,513
Total Lean Hog Futures		80,459	260,555
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	OCT21	56	336
PORK CUTOUT FUT	DEC21	24	288
PORK CUTOUT FUT	MAY22	2	2
PORK CUTOUT FUT	APR22	11	48
PORK CUTOUT FUT	JUN22	4	4
Total Pork Cutout Futures		99	760

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: **8,000 -- Week ago Act: 8,978 -- Year ago Act: 15,163**

Compared to last week, steer calves and and yearlings sold 4.00-6.00 lower. Heifers 4.00 lower. Trade and demand moderate. 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 178.00-190.00, few 194.00; 400-500 lbs 165.00-177.00, few 181.00; 500-600 lbs 155.00-167.00, few 171.00; 600-700 lbs 145.00-157.00, few 161.00. Medium and large 2&3, 300-400 lbs 163.00-173.00; 400-500 lbs 150.00-160.00; 500-600 lbs 140.00-150.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 155.00-166.00, few 167.00-170.00 basis 300 lbs; 400-500 lbs 145.00-156.00; 500-600 lbs 135.00-146.00.

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

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

Friday/Saturday Auctions:

Torrington Livestock Commission - Torrington WY
This Week: 714
Last Reported: 557
Last Year: 820

Compared to last week; slaughter and feeder cows traded 2.00 to 3.00 higher with lean cows trading instances 6.00 higher. Slaughter bulls traded 2.00 higher on limited test. A small offering of bred cows with an active market for dispersal cows. Supply included: 60% Slaughter Cattle (89% Cows, 11% Bulls); 40% Replacement Cattle (38% Stock Cows, 62% Bred Cows).

Lexington Livestock Market - Lexington, NE
This Week: 2,218
Last Reported: 3,220
Last Year: 1,545
Compared to two weeks ago, steers 850-950 lbs sold 2.00 to 4.00 higher and spayed heifers 800-900 lbs sold 1.00 to 5.00 lower. Demand was good from the buyer in the crowd. Supply included: 86% Feeder Cattle (34% Steers, 64% Heifers, 2% Bulls); 11% Slaughter Cattle (100% Cows); 2% Replacement Cattle (84% Bred Cows, 16% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 95%.

Cattleman's Livestock Auction - Belen NM
This Week: 676
Last Reported: 777
Last Year: 738
Compared to last week, steer calves 3.00-4.00 lower. Heifer calves and feeders mostly steady on limited quotes. Slaughter cows mostly steady to 1.00 higher, bulls steady on limited receipts. Trade and demand moderate. Supply ncluded: 65% Feeder Cattle (61% Steers, 2% Dairy Steers, 36% Heifers, 2% Bulls); 18% Slaughter Cattle (90% Cows, 10% Bulls); 16% Replacement Cattle (28% Bred Cows, 56% Cow-Calf Pairs, 16% Bulls). Feeder cattle supply over 600 lbs was 23%.

Smith County Commission - Carthage TN
This Week: 504
Last Reported: 734
Last Year: 0
Compared to same sale a week ago, Slaughter cows were 1.00 lower. Slaughter bulls steady. Steers and bulls mostly steady . Heifers were steady. Supply included: 68% Feeder Cattle (31% Steers, 42% Heifers, 27% Bulls); 19% slaughter Cattle (79% Cows, 21% Bulls); 13% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 25%.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 794
Last Reported: 788
Last Year: 665
Slaughter cattle steady to down 1.00 . Feeder cattle were steady to up 1.00 to 2.00 . Demand was moderate ; market activity and buyer interest were moderate . Offerings were moderate with quality average .

Eastern MO Commission Company - Bowling Green, MO
This Week: 491
Last Reported: 921
Last Year: 609
Compared to last week, a very light offering this week of feeder cattle going into the Labor Day Weekend had very few comparisons as most were sold in small packages and singles. Slaughter cows sold steady to firm, spots 2.00 higher. Supply included: 59% Feeder Cattle (55% Steers, 33% Heifers, 11% Bulls); 41% Slaughter Cattle (28% Steers, 6% Heifers, 56% Cows, 11% Bulls). Feeder cattle supply over 600 lbs was 32%.

Monday Auctions:

No Auctions due to Labor Day Holiday

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,178
Last Reported: 712
Last Year: 0
Compared to last week: Feeder steers and heifers were mostly steady to firm on limited comparable sales. Slaughter cows and bulls traded mostly 4.00 to 5.00 lower. Trading activity and demand were moderate. Quality was mostly plain to average. Rain has returned to the trading region with scattered showers bringing anywhere from a tenth to 2 plus inches. Pastures are still green, and field prep is underway for winter wheat planting. Supply included: 84% Feeder Cattle (58% Steers, 40% Heifers, 1% Bulls, 1% Dairy Heifers); 14% Slaughter Cattle (99% Cows, 1% Bulls); 2% Replacement Cattle (8% Bred Heifers, 92% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 68%.

Winter Livestock Auction - Riverton, WY
This Week: 1,937
Last Reported: 228
Last Year: 1,410
Compared to two weeks ago, slaughter cows and bulls under pressure with lower undertones noted. First feeder special of the season with no comparisons available. Demand moderate on slaughter animals with moderate to good on yearlings and small offering of feeder calves. Starting weekly sales, with sales every Tuesday. Supply included: 85% Feeder Cattle (44% Steers, 55% Heifers, 1% Bulls); 11% Slaughter Cattle (65% Cows, 35% Bulls); 4% Replacement Cattle (95% Stock Cows, 3% Cow-Calf Pairs, 2% Heifer Pairs). Feeder cattle supply over 600 lbs was
89%.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 926
Last Reported: 4,670
Last Year: 0
Compared to last week: All feeder cattle were too lightly tested to develop an accurate market trend, however steady to weak undertones were noticed on both steers and heifers, calves and yearlings. A very light offering of feeder cattle was seen this week. No load lots were seen this week which limited demand. Buyers were forced to piece together loads. CME positions were sharply lower today, with over 2.00 losses
seen, however demand for feeder cattle remains moderate to good. Market activity was mostly moderate today. Weigh up cows sold on mostly moderate demand for moderate offerings. Demand for cows was stronger this week as supplies were lighter. Slaughter cows sold generally steady. Feeding cow demand was stronger this week as packers, feeding buyers and replacement buyers all showed good demand for feeding quality cows. Feeding cows sold steady to 2.00 higher. Slaughter bulls sold steady to 1.00 lower. Demand for replacement cows was remains mostly good as buyers purchased cows to both rebreed or in hopes that they are bred for spring calves. This class of cows sold mostly steady, with older exposed cows selling mostly 2.00 higher. Supply included: 43% Feeder Cattle (20% Steers, 80% Heifers); 44%
Slaughter Cattle (81% Cows, 19% Bulls); 14% Replacement Cattle (59% Stock Cows, 41% Bred Cows). Feeder cattle supply over 600 lbs was 71%

Ozarks Regional Stockyards - West Plains MO
This Week: 2,330
Last Reported: 2,550
Last Year: 2,624
Compared to last week, steer and heifer calves traded unevenly steady from 3.00 lower to 3.00 higher. Yearling steers traded mostly steady while yearling heifers were not well tested. Demand was good on a moderate supply. Feeder cash prices for long-time weaned calves remained strong today in spite of the downward slide of the cattle futures. Discounts on bawling or short weaned calves are growing as night time temperatures dropped in to the 50's, signaling that fall is quickly approaching. Supply included: 100%

Feeder Cattle (55% Steers, 39% Heifers, 7% Bulls). Feeder cattle supply over 600 lbs was 47%.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,934
Last Reported: 633
Last Year: 1,512
Compared to a week ago: Slaughter cows and bulls steady to 3.00 lower. Feeder classes 1.00-3.00 lower. Replacement cows and pairs steady. Supply included: 85% Feeder Cattle (35% Steers, 36% Heifers, 29% Bulls); 12% Slaughter Cattle (92% Cows, 8% Bulls); 4% Replacement Cattle (90% Bred Cows, 10% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 31%.

Blue Grass Stockyards - Lexington, KY
This Week: 1,625
Last Reported: 653
Last Year: 529
Compared to last Tuesday feeder steers sold mostly steady with good demand. Feeder heifers sold steady with good demand. Slaughter cows sold steady to 1.00 lower with good demand. Slaughter bulls sold steady with good demand. Supply included: 93% Feeder Cattle (35% Steers, 58% Heifers, 7% Bulls); 6% Slaughter Cattle (76% Cows, 24% Bulls); 1% Replacement Cattle (29% Bred Cows, 14% Bred Heifers, 57% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 78%.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 1,513
Last Reported: 1,941
Last Year: 3,533
Different weight classes of steers and heifers than last week so an accurate price trend can not be established. Good to very good demand for today's yearling offering featuring one string, a hand full of loads, and many packages. Similar to recent weeks, many tested open heifers in town today as producers get PG testing out of the way. Quality and flesh similar to last week, from plain to attractive, flesh mostly light to moderate plus. An active market with a few less buyers than normal in attendance today.

OKC West Livestock Auction - El Reno, OK
This Week: 4,429
Last Reported: 6,578
Last Year: 4,668
Compared to last week: Feeder steers traded steady to 3.00 lower. Feeder heifers sold steady to 1.00 higher. Steer and heifer calves were to lightly tested for an accurate trend. Demand moderate. Several drafts of yearling feeders were in full and or fleshy conditions. Supply included: 100% Feeder Cattle (69% Steers, 30% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 92%.

Bassett Livestock Auction - Bassett NE
This Week: 1,860
Last Reported: 3,250
Last Year: 3,703
Compared with two weeks ago 800 to 950 lbs steers traded 2.00 to 4.00 lower and 850 lbs heifers traded steady. Demand was good. Next Auction Date Sept 22nd Special Fall Calves and Yearlings Supply included: 100% Feeder Cattle (59% Steers, 41% Heifers). Feeder cattle supply over 600 lbs was 98%.

Huss Platte Valley Auction - Kearney NE
This Week: 3,326
Last Reported: 2,844
Last Year: 3,645
Compared to two weeks ago, steers over 800 lbs sold 1.00-3.00 lower, heifers 700-800 lbs sold 2.00 higher and heifers over 800 lbs sold 5.00- 6.00 lower. Demand was good from the buyers in the crowd.

Supply included: 92% Feeder Cattle (67% Steers, 33% Heifers, 0% Bulls); 8% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 98%

Clovis Livestock Auction - Clovis, NM
This Week: 884
Last Reported: 1,145
Last Year: 3,992
Compared to last week: No accurate comparison available on steer calves under 600 lbs. but a lower undertone noted though quality and weighing conditions not as favorable. Steers over 600 lbs. steady to 2.00 lower on limited receipts. Heifer calves under 600 2.00 -4.00 lower, over 600 lbs. steady to 2.00 higher on offerings over 700 lbs. Slaughter cows 2.00-3.00 higher, bulls1.00 higher. Trade moderate to active, demand moderate. Supply included: 73% Feeder Cattle (54% Steers, 44% Heifers, 2% Bulls); 13% Slaughter Cattle (80% Cows, 20% Bulls); 14% Replacement Cattle (36% Bred Cows, 64% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 44%.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 1,815
Last Reported: 1,776
Last Year: 2,857
Compared to last week, feeder steers 600 lb to 1,000 lb sold 4.00 to 9.00 lower. Steer calves 400 lb to 600 lb sold 4.00 to 6.00 higher. Feeder heifers 700 lb to 950 lb sold unevenly steady. Heifers 600 lb to 700 lb sold 6.00 higher. Heifer calves 500 lb to 600 lb sold 6.00 lower. Heifer calves 400 lb to 500 lb sold 5.00 to 10.00 higher. higher. Demand was moderate. Slaughter cows sold steady. The exception was 2 high yielding cows that sold for 85. Not enough slaughter bulls for a market test, however a lower tone was noted. Supply included: 95% Feeder Cattle (28% Steers, 72% Heifers); 5% Slaughter Cattle (84% Cows, 16% Bulls). Feeder cattle supply over 600 lbs was 83%.

Springfield Livestock Auction - Springfield MO
This Week: 1,933
Last Reported: 810
Last Year: 1,263
Compared to last week, feeder steers traded steady to 2.00 lower under 600 lbs, and 3.00 to 6.00 higher over 600 lbs. Feeder heifers traded 3.00 to 8.00 higher. Several large drafts of high quality feeder cattle this week. Supply was moderate to heavy and demand was good. Supply included: 100% Feeder Cattle (52% Steers, 4% Dairy Steers, 38% Heifers, 6% Bulls). Feeder cattle supply over 600 lbs was 54%.

Roanoke Stockyard - Roanoke AL
This Week: 1,214
Last Reported: 0
Last Year: 1,083
No trends available Supply included: 72% Feeder Cattle (23% Steers, 43% Heifers, 35% Bulls); 17% Slaughter Cattle (93% Cows, 7% Bulls); 11% Replacement Cattle (44% Bred Cows, 56% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 23%.

Blue Grass Stockyards - Albany KY
This Week: 657
Last Reported: 456
Last Year: 399
Compared to last week: steers and heifers mostly steady. Slaughter cows 3.00-4.00 lower. No comparison on bulls, no test last week. Moderate supply with good demand. Supply included: 91% Feeder Cattle (46% Steers, 36% Heifers, 18% Bulls); 7% Slaughter Cattle (73% Cows, 27% Bulls); 2% Replacement Cattle (80% Bred Cows, 20% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 35%.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 3,216
Last Reported: 1,892
Last Year: 1,927
Compared to last week: Yearling steers were too lightly tested last week to develop an accurate market trend, however mostly steady to firm undertones were noticed. Yearling heifers under 750 lbs sold mostly 2.00-5.00 higher, while heifers over 750 lbs sold unevenly steady. Steer calves were too lightly tested last week to develop an accurate market trend, however higher undertones were noticed on steer calves under 400 lbs and steady to weak undertones were noticed on calves over 400 lbs. Heifer calves were also too lightly tested last week to develop an accurate market trend, however higher undertones were noticed on heifer calves under 400 lbs and steady to weak undertones were noticed on calves over 400 lbs. Demand for all feeder cattle remains strong with lots of willing buyers.

Mitchell Livestock Auction – Mitchell SD
This Week: 3,392
Last Reported: 1,322
Last Year: 1,955
Compared to last week: Last week we had very few steers, so trend not applicable. A steady undertone was noted on 850-950 lbs. steers. Heifers 800-1000 lbs. sold steady to 1.00 lower. Demand was good, with many load lots in todays offering. Grains continue to go down in price. The next feeder cattle auction will be Sept. 16th, expecting 3000 head of feeders, starting at 9:00 am.

Apache Livestock Auction - Apache, OK
This Week: 1,521
Last Reported: 932
Last Year: 453
Compared to last week: Feeder steers and feeder heifers lower on a limited test. Steer and heifer calves not enough comparable cattle for a market test with a lower undertone noted. Quality fair to attractive with moderate demand. Slaughter cows steady to 2.00 lower. Slaughter bulls 1.00 lower. A total of 249 cows and bulls sold with 82 percent going to packers. Supply included: 84% Feeder Cattle (46% Steers, 42% Heifers, 12% Bulls); 13% Slaughter Cattle (84% Cows, 16% Bulls); 3% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 39%.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 3,606
Last Reported: 2,939
Last Year: 1,565
Compared to last week: Feeder steers over 850 lbs 3.00 to 5.00 higher. Feeder steers under 850 lbs steady to 5.00 lower. Feeder heifers 3.00 to 4.00 higher. Steer calves steady to 5.00 lower. Heifer calves 5.00 to 7.00 lower. Demand good for the thinner fleshed weaned calves with the seasonal spread widening for the unweaned fleshy calves as more come to market. Quality average. Supply included: 100% Feeder Cattle (55% Steers, 40% Heifers, 5% Bulls). Feeder cattle supply over 600 lbs was 76%

Pratt Livestock Auction - Pratt KS
This Week: 2,952
Last Reported: 2,398
Last Year: 2,276
Compared to last week, feeder steers 800 lb to 1,000 lb sold 2.00 to 4.00 higher. Steers 700 lb to 800 lb sold 4.00 to 5.00 lower. No recent comparison on steer calves 400 lb to 700 lb, however a steady trend was noted. Not enough feeder heifers 400 lb to 950 lb for a market test, however a lower trend was noted. Demand was moderate. Slaughter cows and bulls sold 2.00 to 3.00 lower. Supply included: 92% Feeder Cattle (89% Steers, 11% Heifers, 0% Bulls); 7% Slaughter Cattle (77% Cows, 23% Bulls); 1% Replacement Cattle (93% Bred Cows, 7% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 88%.

Farmers & Ranchers Livestock - Salina KS
This Week: 1,868
Last Reported: 2,410
Last Year: 964
Compared to last week steers weighing 600 to 800 lbs sold 2.00 to 8.00 lower and steers 800 to 950 lbs sold 3.00 to 4.00 higher. The heifers sold 5.00 to 8.00 lower in most weight classes. The supply was light to moderate and the demand was moderate. Supply included: 100% Feeder Cattle (65% Steers, 35% Heifers). Feeder cattle supply over 600 lbs was 80%

Cattleman's Livestock Auction - Dalhart TX
This Week: 1,692
Last Reported: 1,695
Last Year: 738
Compared to last week: Steer and heifer calves not well tested, however a steady undertone noted. A few loads of feeder steers and heifers sold firm. Slaughter cows mostly firm, instances fleshy kinds 1.00 higher. Trade fairly active. Demand fairly good. Supply included: 65% Feeder Cattle (47% Steers, 53% Heifers); 35% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 67%

Douglas County Livestock Auction - Ava MO
This Week: 1,111
Last Reported: 653
Last Year: 816
Compared to last week, feeder steers traded 4.00 - 8.00 lower. Feeder heifers traded 2.00 - 4.00 lower. Not enough other classes for a market test. Supply was moderate with light demand. Supply included: 88% Feeder Cattle (38% Steers, 2% Dairy Steers, 46% Heifers, 14% Bulls); 10% Slaughter Cattle (82% Cows, 18% Bulls); 2% Replacement Cattle (75% Bred Cows, 25% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 25%.

Calhoun Stockyard - Calhoun, GA
This Week: 341
Last Reported: 248
Last Year: 3227
Compared to one week ago, slaughter cows mostly steady, slaughter bulls lightly tested, feeder steers and steer calves lightly tested, feeder bulls steady to 3.00 higher, feeder heifers unevenly steady, bull and heifer calves mostly steady, replacements mostly steady. Supply included: 69% Feeder Cattle (14% Steers, 32% Heifers, 54% Bulls); 10% Slaughter Cattle (89% Cows, 11% Bulls); 21% Replacement Cattle (63% Bred Cows, 38% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 34%.

Bluegrass Stockyards South - Stanford KY
This Week: 1,960
Last Reported: 933
Last Year: 1,002
Compared to last week Feeder steer and heifer calves sold steady to 2.00 lower. Yearling steers and heifers sold 2.00 higher with good demand. Slaughter cows and bulls 2.00 lower. Supply included: 96% Feeder Cattle (63% Steers, 0% Dairy Steers, 29% Heifers, 8% Bulls); 4% Slaughter Cattle (72% Cows, 28% Bulls); 1% Replacement Cattle (88% Bred Cows, 12% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 78%.

Paris Stockyards - Paris KY
This Week: 1,085
Last Reported: 1,191
Last Year: 1,784
Compared to last week feeder steers sold Steady with instances of 5.00-8.00 higher on 300lb-400lb value added steers, feeder heifers sold steady with good demand. Slaughter cows sold steady, Slaughter bulls sold steady. There was good demand for all classes of feeder cattle, with moderate offerings and good buyer activity this week. Buyers showed good interest in yearling steer cattle and cattle with favorable condition. Supply included: 88% Feeder Cattle (42% Steers, 0% Dairy Steers, 47% Heifers, 11% Bulls); 10% Slaughter Cattle (79% Cows, 21% Bulls); 2% Replacement Cattle (80% Bred Cows, 20% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 58%.

Toppenish Livestock Auction - Toppenish WA
This Week: 2,400

Last Reported: 1,300
Last Year: 1,200
Compared to last Thursday not enough stocker or feeder cattle last week for accurate trends. Quality more attractive this week with larger consignments. Buyer attendance was good both ringside and on the internet. Feeder cattle were down 2 to 80 cents on Thursday. The CME Feeder Cattle Index was up another dime on 9/7 to $157.47. Slaughter cows 4.00-5.00 lower with an interest out of the market as supply exceeds demand. Slaughter bulls 1.00-2.00 higher. Trade active with moderate to good demand. Supply included: 49% Feeder Cattle (49% Steers, 48% Heifers, 2% Bulls, 1% Dairy Heifers); 50% Slaughter Cattle (96% Cows, 4% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 77%

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

Colorado Direct Cattle Report
This Week: 4,942
Last Reported: 5,850
Compared to last week: Not enough comparable receipts to set a trend. Demand moderate. Supply included: 100% Feeder Cattle (64.9% Steers, 35.1% Heifers). Feeder cattle supply over 600 lbs was 99%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2 - 3 % shrink or equivalent, with a 8 - 12 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from CO, MT, NM, TN, UT, WY

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 612
Last Reported: 572
Compared to last week: No Current FOB trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (74% Steers, 26% 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, KY.

Kansas Direct Feeder Cattle Report
This Week: 2,213
Last Reported: 1,660
Compared to last week: Not enough comparable current FOB trades for a market trend. Demand moderate. Supply included: 100% Feeder Cattle (76.4% Steers, 23.6% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from KS, KY, MO

Missouri Direct Cattle Report
This Week:
Last Reported:
Compared to last week: No trades of feeder cattle or calves for a trend this week.

Montana Direct Cattle Report
This Week:
Compared to last week: No trades this week for a trend.

New Mexico Direct Cattle Report
This Week: 2,941
Last Reported: 1,619
Compared to last week: Not enough comparable sales on feeder steers for a market trend. No feeder heifers reported. Trading activity and demand were moderate to good. Supply included: 100% Feeder

Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 3,860
Last Reported: 1,211
Compared to last week: Steer and heifer calves are steady. Demand moderate. Supply included: 100% Feeder Cattle (64.6% Steers, 35.4% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 4 -12 shrink or equivalent, with a 5 -10 cent slide > 600 lbs. Livestock reported this week originated from ID, UT, WA.

Oklahoma Direct Cattle Report
This Week: 1,738
Last Reported: 2,191
Compared to last week: Feeder steers steers traded few steady, mostly 1.00-3.00 lower. Feeder heifers were lightly tested on a Current FOB trades for a trend. Demand moderate. Cooler temperatures have swept across the trade are with highs in the upper 80's and low 90's. Supply included: 100% Feeder Cattle (75.3% Steers, 24.7% 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 OK.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 1,762
Last Reported: 2,336
Compared to last week: Not enough comparable sales of current FOB steers or heifers for a market trend. Trade activity and demand were moderate to good. Supply included: 100% Feeder Cattle (40% Steers, 60% Heifers). Feeder cattle supply over 600 lbs was 94%. 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, GA, LA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 0
Last Reported: 5,850
Compared to last week: feeders were not tested. Trade inactive, demand very light. Supply included: 0% Feeder Cattle. Feeder cattle over 600 lbs 0%. 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.

Texas Direct Cattle Report
This Week: 17,084
Last Reported: 12,347
Compared to last week: Current FOB steers and heifers sold steady. Trade activity was moderate on moderate to good demand. Supply included: 100% Feeder Cattle (71.8% Steers, 27.2% Heifers, 0.9% Dairy Heifers). Feeder cattle supply over 600 lbs was 99%. 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, CA, GA, KS, KY, LA, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 86
Last Reported: 121
Compared to last week, yearling heifers sold steady on a very thin test. Demand was good but limited direct yearlings on offering across both reporting regions. Silage choppers in full swing across most parts of Nebraska. There will be very large piles of silage at different background, feedlots, and area dairies. USDA (NASS) 21 Corn crop as of Sep 1 est 14.996 billion Bu (14.897 ave guess), Corn yield 176.3 (175.5 ave guess). Aug production was 14.750 billion Bu and Corn yield at 174.6. Feedlot sales in Nebraska for the week on near 22,000 head. Live sales 1.00 to 2.00 lower from 124.00-125.00 and dressed sales 2.00 to 3.00 lower from 198.00-200.00. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 6-8 cent slide > 600 lbs. Livestock reported this week originated from 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 $0.7942 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**9/3**	**8/27**	**9/3**	**8/27**	**9/3**	**8/27**
501-600 lbs.	$178.94	$176.76	$179.48	$181.60	$189.12	$184.80
601-700 lbs.	$169.00	$168.49	$167.05	$169.34	$168.54	$177.51
701-800 lbs.	$163.07	$161.30	$161.80	$157.86	$163.77	$164.06
801-900 lbs.	$155.06	$153.91	$153.97	$152.19	$156.85	$159.19
Heifers	**9/3**	**8/27**	**9/3**	**8/27**	**9/3**	**8/27**
401-500 lbs	$165.05	$162.81	$161.92	$157.67	$151.57	$145.06
501-600 lbs	$152.13	$149.82	$149.38	$150.61	$154.15	$157.22
601-700 lbs.	$148.91	$149.16	$148.83	$147.32	$141.01	$145.54
701-800 lbs.	$145.17	$145.38	$146.84	$143.23	$132.27	$135.78

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Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**9/3**	**8/27**	**9/3**	**8/27**	**9/3**	**8/27**
501-600 lbs.	$215.77	$213.14	$216.42	$218.97	$228.04	$222.83
601-700 lbs.	$203.78	$203.17	$201.43	$204.19	$203.23	$214.04
701-800 lbs.	$196.63	$194.50	$195.10	$190.35	$197.47	$197.82
801-900 lbs.	$186.97	$185.58	$185.66	$183.51	$189.13	$191.95
Heifers	**9/3**	**8/27**	**9/3**	**8/27**	**9/3**	**8/27**
401-500 lbs	$199.02	$196.32	$195.24	$190.12	$182.76	$174.91
501-600 lbs	$183.44	$180.65	$180.12	$181.61	$185.87	$189.58
601-700 lbs.	$179.56	$179.86	$179.46	$177.64	$170.03	$175.49
701-800 lbs.	$175.05	$175.30	$177.06	$172.71	$159.49	$163.72

Slaughter Cattle Prices for Week of 09-03-21 expressed in:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-2, 1000-1200 lbs	$124.10	$149.64
Slaughter Heifers, mostly Select 1-2, 850-1050 lbs	$123.03	$148.35
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$61.15	$73.73

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Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$127.00	$153.14
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$126.48	$152.51
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$71.77	$86.54

Alberta Beef Producers:

In Alberta a stronger price tone was noted from Wednesday to Thursday. On Thursday dressed sales were reported from 265.00-266.00 delivered, 3.00 higher than the previous week. Cattle that traded this week were being scheduled anywhere from the second half of September to early October delivery. Stronger prices and stronger basis levels did encouraged producers to sell cattle.

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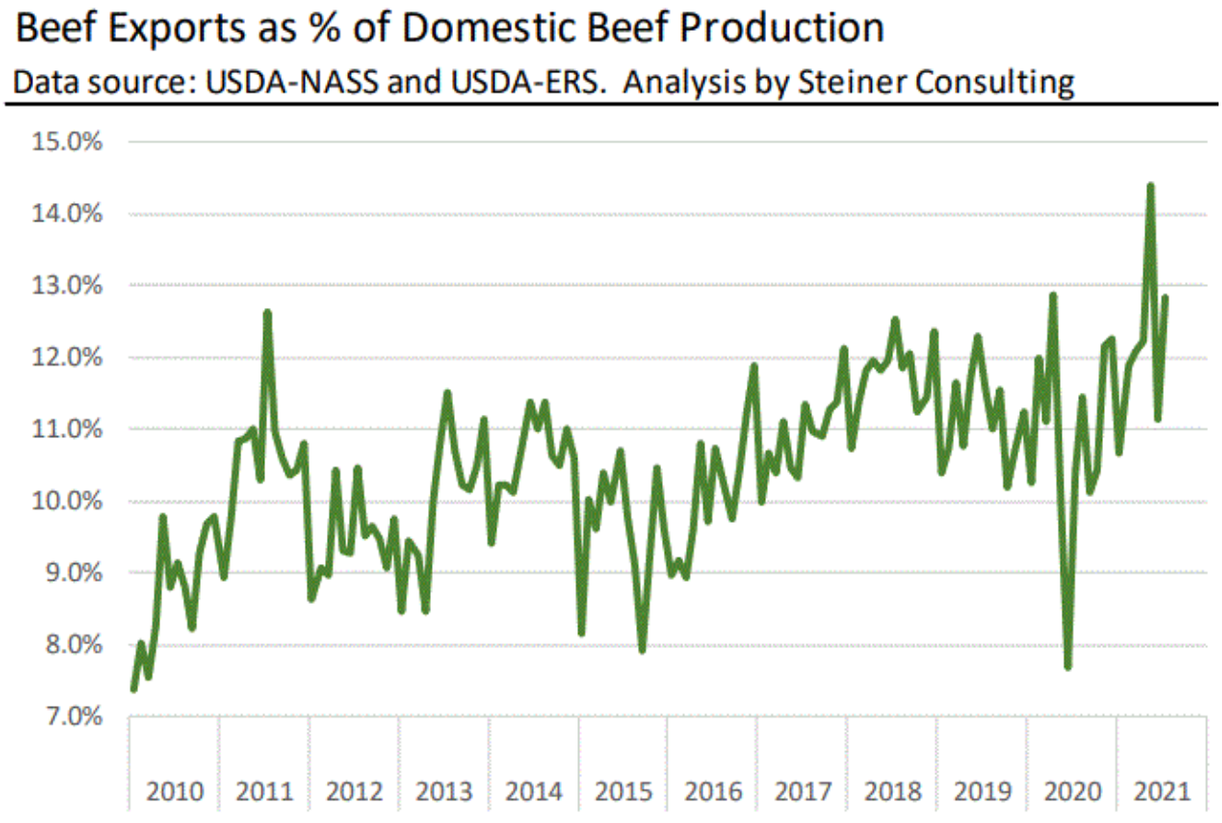
Chart of the Week:



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"Shootin' the Bull" Weekly Analysis:

In my opinion, further convergence of basis took place this week. Many traders and hedgers alike found the most recent price to be not nearly as interesting as it was $9.00 higher. Open interest is declining as fast as it inclined. The longs are sore from losses and hedged cattle feeders swimming in basis premium. Both seemingly having their fill of the market decline, open interest may continue to decline into next week. With cash still hovering at $124.00, the December contract still holds a $4.00 premium. While not that much in consideration of before, it is still premium over what is being offered at present. Cattle feeders have a lot more to worry about after Friday's grain report failed to produce a lower feed cost. Unfortunately, it appears that some of the highest priced feeder cattle inventory purchased this summer will be fed and extremely high-priced ration. This factor is anticipated to impact purchasing decisions going forward due to no premium available anywhere at the moment that would allow a producer the ability to profit. Seemingly, once again, the cattle feeder is going to help support the packing industry with adequate inventory for current processing speed with really high-priced inventory.

Backgrounders, stocker and cow/calf operations are urged to read the above again. Incentive to bid higher for feeder cattle is nowhere to be found. Optimism of the cattle feeder has been taken down a couple of notches this week with lower fed cattle futures and higher grain prices. I anticipate the cattle feeder to remain apprehensive on wanting to assume more risk at the moment. This leads me to anticipate a lower bid for inventory and if that inventory meets within the index requirements, it will lead me to anticipate a lower trade of the index. As the index moves lower, the futures have no choice but to move lower as the futures settles to the index. As basis continues to converge, we are realizing what was anticipated. As the situation resolves itself by the convergence, you may want to use this as an opportunity to adjust your positions. Fence hedges will have short calls that have depreciated significantly and long put option premium with potential profits. Other forms of hedges have opportunities presented as well. I recommend you spend this weekend restructuring your marketing's with the consideration of the most recent price decline. Recent price action is what has been anticipated. Now that it has materialized, there are further objectives to meet.

Cattle feeders at 11:00am on Friday thought for about 5 minutes that the rise in planted and harvested acres, plus the increase in yield, was going to be the saving grace of feed costs going forward. To the dismay of many, these newest factors were already priced in the market and the selloff believed only a computer-generated algorithmic program attempting to profiteer from the confusion of the report. I think farmer selling was done on the two to three days after the hurricane missed the Delta. USDA's numbers are brought into question as well with where those additional acres were planted. Due to the discrepancy between the increase of acres planted, and not nearly as many harvested acres, leads one to perceive that a large portion of came from drought states. Due to most recent information and chart pattern, I anticipate corn and beans to firm.

Financial markets remain in disarray. Hyper volatility in the bond market has caused significant fluctuation in the currency markets and no one knows what to do. I keep crying wolf as there are tracks everywhere, with only an occasional glimpse of what they look like. There is a lot of money sloshing around and whether transitory or fixed, inflation is here and if you want it, you got bid up for it.

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, negotiated cash trading has been mostly inactive with light demand in all feeding regions. Not enough purchase for a full market trend. In the Texas Panhandle on Wednesday live purchases traded from 123.00-124.00. In Kansas on Thursday live purchases traded at 123.00. In Nebraska on Thursday live and dressed purchases traded from 124.00-125.00 and at 198.00, respectively. In the Western Cornbelt on Thursday live purchases traded from 124.00-127.00 and on Wednesday dressed purchases traded at 203.00.

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, 9/5/2021

Confirmed:	50,482	Week Ago:	47,966	Year ago:	68,090

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	17,993	1,250 - 1,600	123.00 - 128.00	1,482	125.95
65 - 80% Choice	2,598	1,200 - 1,550	122.00 - 124.00	1,405	123.42
35 - 65% Choice	213	1,300 - 1,400	123.00 - 124.00	1,368	123.32
0 - 35% Choice		-	-		
Total all grades	20,804	1,200 - 1,600	122.00 - 128.00	1,471	125.61
STEERS: LIVE DELIVERED					
Over 80% Choice	1,497	1,375 - 1,500	126.00 - 128.00	1,475	127.86
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,497	1,375 - 1,500	126.00 - 128.00	1,475	127.86
STEERS: DRESSED DELIVERED					
Over 80% Choice	10,273	828 - 1,024	197.00 - 205.00	957	201.79
65 - 80% Choice	459	842 - 992	199.00 - 203.00	936	200.98
35 - 65% Choice	294	1,016 - 1,016	203.00 - 203.00	1,016	203.00
0 - 35% Choice		-	-		
Total all grades	11,026	828 - 1,024	197.00 - 205.00	957	201.79
STEERS: DRESSED FOB					
Over 80% Choice	493	929 - 992	199.00 - 202.00	969	200.55
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	493	929 - 992	199.00 - 202.00	969	200.55
HEIFERS: LIVE FOB					
Over 80% Choice	5,568	1,185 - 1,420	123.00 - 127.50	1,302	124.78
65 - 80% Choice	294	1,200 - 1,285	123.00 - 124.00	1,215	123.88
35 - 65% Choice		-	-		

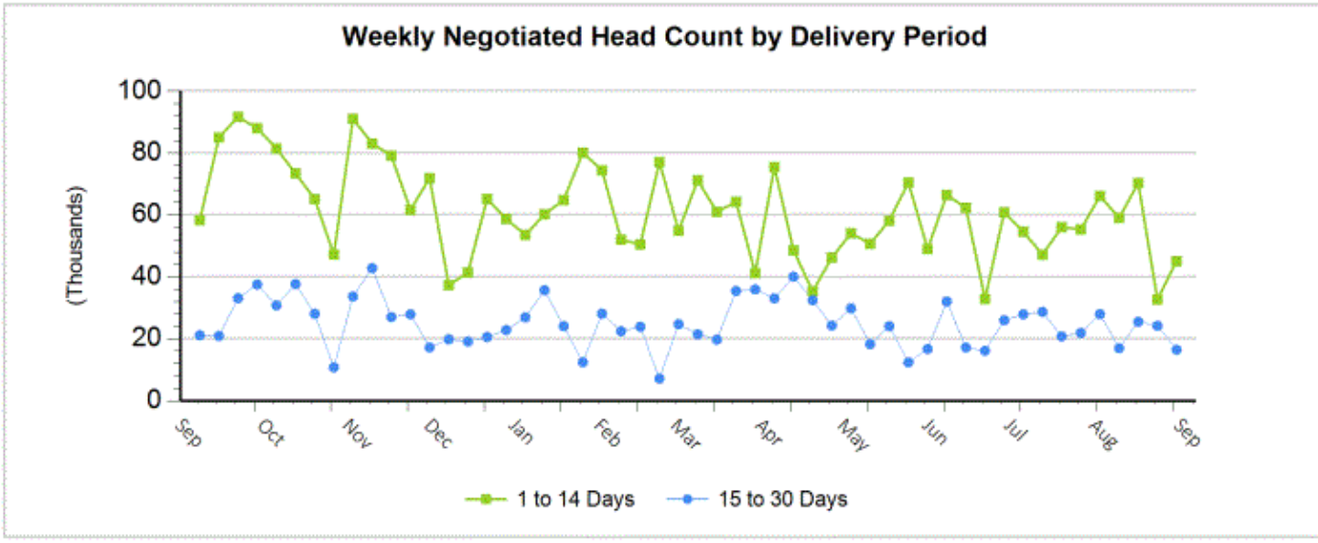
	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	20,804	1,471	125.61
Live FOB Heifer	5,862	1,298	124.74
Dressed Del Steer	11,026	957	201.79
Dressed Del Heifer	2,192	860	202.11
SAME PERIOD LAST WEEK			
Live FOB Steer	13,168	1,462	125.74
Live FOB Heifer	6,201	1,289	123.71
Dressed Del Steer	17,320	953	204.45
Dressed Del Heifer	3,904	857	204.04
SAME PERIOD LAST YEAR			
Live FOB Steer	24,929	1,454	103.12
Live FOB Heifer	11,155	1,305	103.04
Dressed Del Steer	12,840	957	163.07
Dressed Del Heifer	4,041	853	162.82

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)

	$199.87	$201.10



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 09/10/2021	121,000	1,000	477,000	4,000
Week ago	114,000	1,000	456,000	4,000
Year ago (act)	119,000	2,000	481,000	7,000
Week to date	486,000	4,000	1,904,000	23,000
Same Period Last Week	590,000	6,000	2,363,000	30,000
Same Period Last Year (act)	485,000	7,000	1,927,000	31,000
Saturday 09/11/2021	91,000	0	370,000	1,000
Week ago	34,000	0	28,000	0
Year ago (act)	96,000	0	411,000	2,000
Week to date	577,000	4,000	2,274,000	24,000
Same Period Last Week	624,000	6,000	2,391,000	30,000
Same Period Last Year* (act)	581,000	7,000	2,338,000	33,000
2021 Year to Date	23,043,00	252,000	88,190,000	1,309,000
2020 *Year to Date	22,209,00	317,000	89,754,000	1,327,000
Percent change	3.8%	-20.5%	-1.7%	-1.4%

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	93,000	27,000

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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 = April 13, 2021
- Projected P/(L) based on the futures when placed on feed: **($79.35)**

***Cost** of 750 lb. steer delivered @ $141.68 per cwt:	$1,072.60
Feed Cost for 600 lbs. @ $1.12 per lb.	$672.00
Interest on cattle cost for 165 days:	$18.73
Interest on feed cost:	$5.87

Total Cost & Expense:	**$1,769.20**
****Sale proceeds:** 1,350 lb. steer @ **$125.15** per cwt:	**$1,689.53**
This week's Profit/(Loss) per head:	**($79.68)**
Profit/(Loss) per head for previous week:	($69.93)
Change from previous week:	-$9.75
Sale price necessary to breakeven:	**$131.05**

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

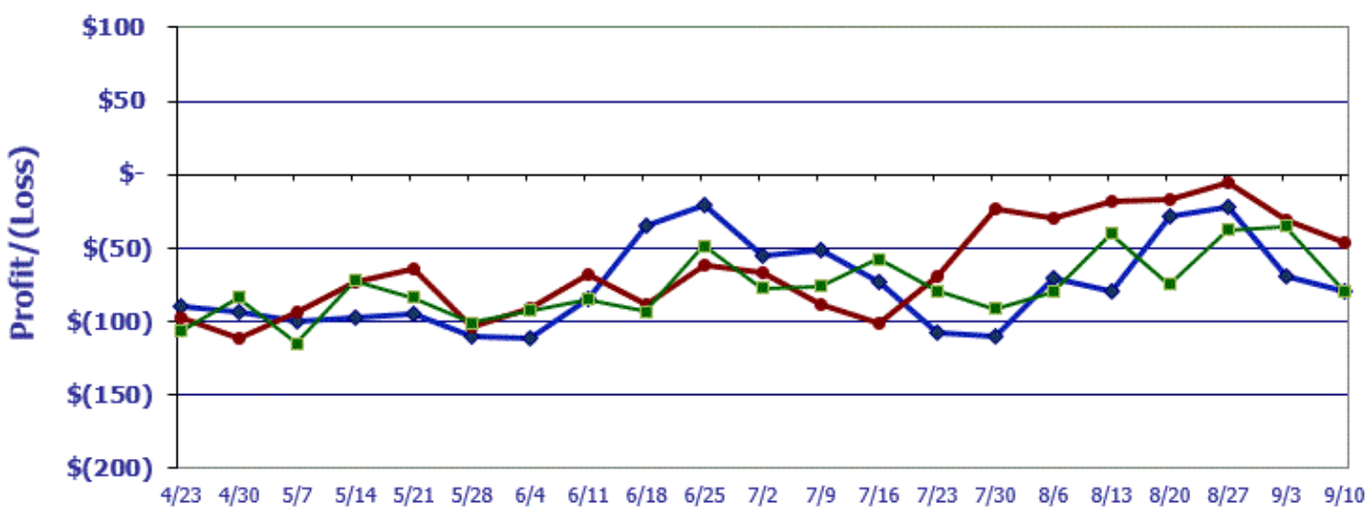
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = February 7, 2022

***Cost** of 750 lb. steer delivered @ $155.00 per cwt:	$1,172.50
Feed Cost for 600 lbs. @ $1.05 per lb.	$630.00
Interest on cattle cost for 165 days:	$20.48
Interest on feed cost:	$5.50
Total Cost & Expense:	**$1,828.48**
****Sale proceeds:** 1,350 lb. steer @ **$132.03** per cwt:	**$1,782.41**
This week's Profit/(Loss) per head:	**($46.08)**
Profit/(Loss) per head for previous week:	($30.92)
Change from previous week:	-$15.16
Sale price necessary to breakeven:	**$135.44**

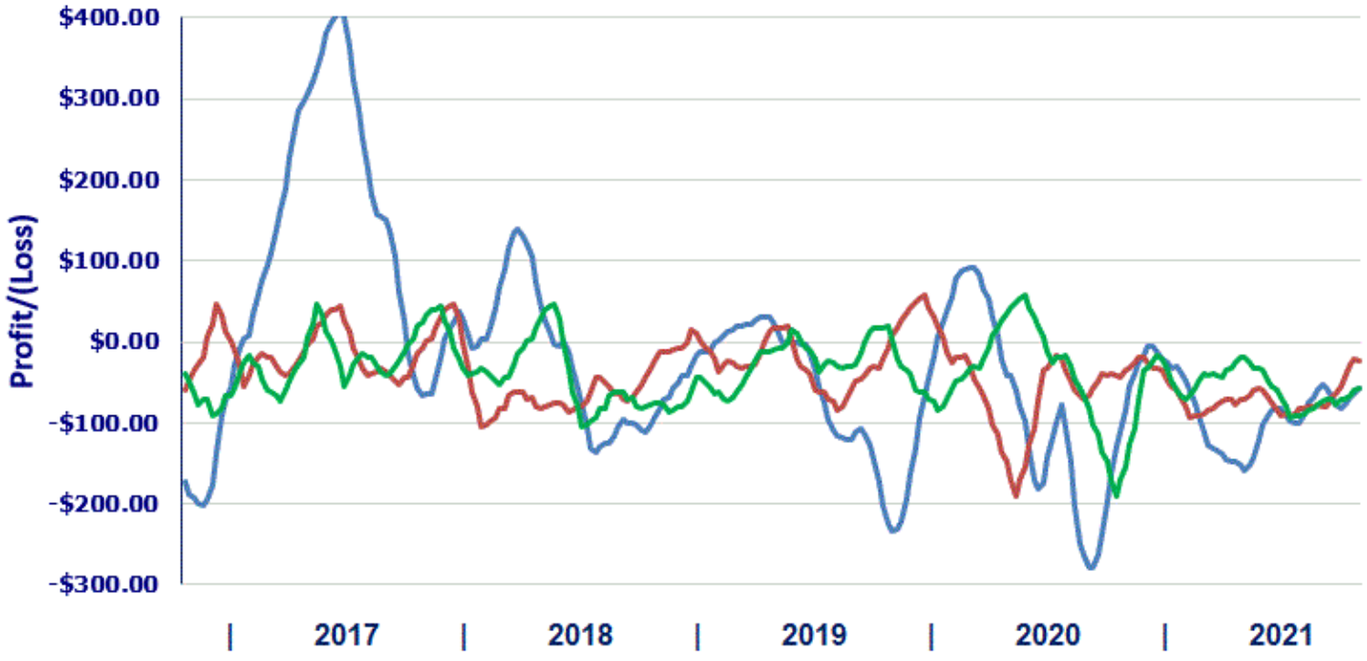
**CME Feeder Cattle Index* ***February Live Cattle Futures Contract*

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



Typical closeout for hedged steers sold this week:	**($79.35)**
Typical closeout for un-hedged steers sold this week:	**($79.68)**
Projected closeout for steers placed on feed this week:	**($46.08)**

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



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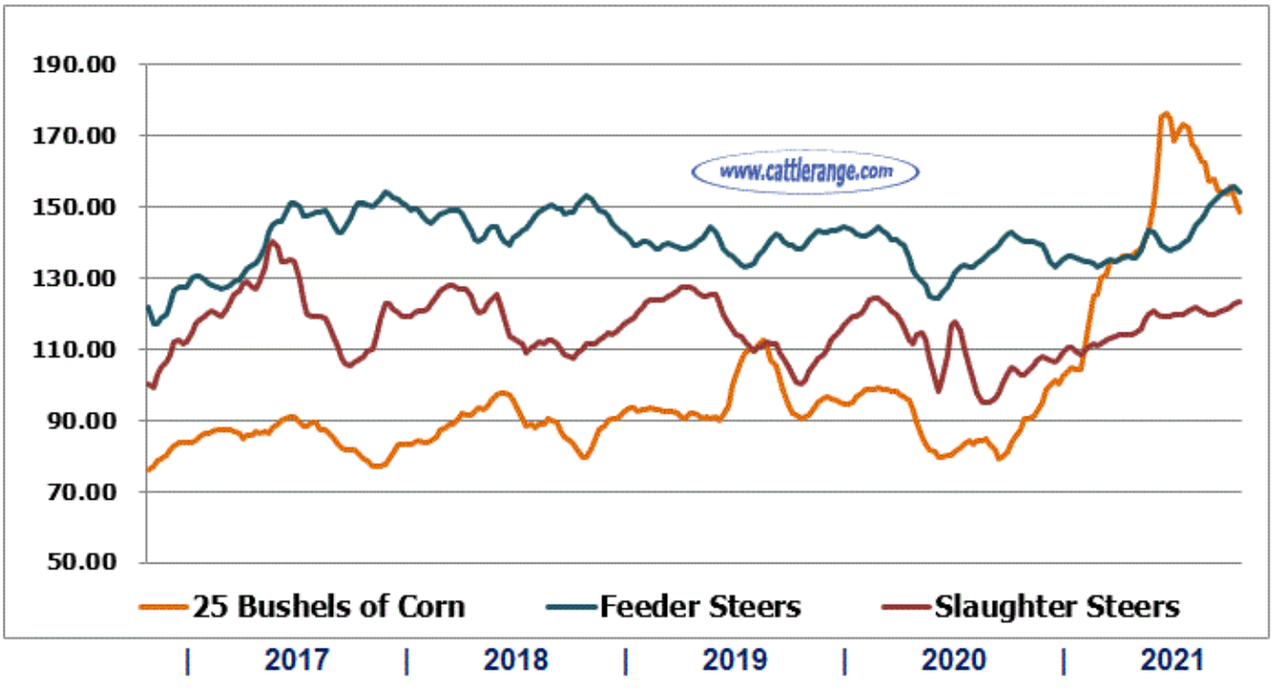
Feeder Steers/Corn Correlation: 5 Year Moving Average



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Federally Inspected Slaughter Cattle by Class:

Week Ending Saturday, August 28, 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	57,125	34,672	78.8	9,788	12,633	19.2
Tuesday	57,970	35,051	77.7	11,632	12,738	20.4
Wednesday	55,594	31,518	76.5	12,247	12,293	21.6
Thursday	58,957	28,876	77.4	11,586	11,727	20.6
Friday	57,611	32,517	77.5	11,836	12,148	20.6
Saturday	31,888	26,802	80.6	5,290	7,493	17.5

Total	319,145	189,436	77.9	62,379	69,032	20.1

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Boxed Beef Cutouts:

Choice cutout 9.20 lower at 327.22 and the Select cutout 10.76 lower at 293.37. The Choice/Select spread at 33.85, 1.56 higher than last week.

The average value of hide and offal for the five days ending Fri, Sep 10, 2021 was estimated at 15.31 per cwt., down 0.11 from last week and up 7.42 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.

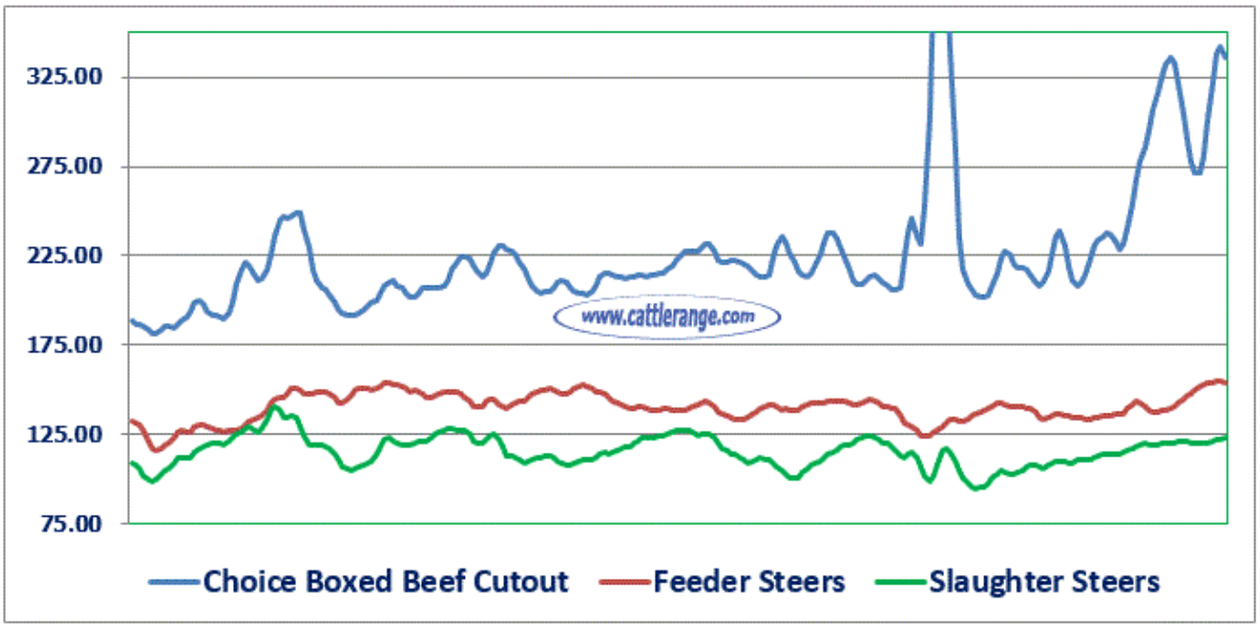
	Choice 600-900	Select 600-900
Current Cutout Values:	327.22	293.37
Change from prior day:	(5.36)	(3.08)
Choice/Select spread:	33.85	
Total Load Count (Cuts, Trimmings, Grinds):	141	

Composite Primal Values

Primal Rib	612.18	457.20
Primal Chuck	263.62	255.32
Primal Round	255.97	256.33
Primal Loin	397.23	344.38
Primal Brisket	314.14	261.77
Primal Short Plate	239.63	239.63
Primal Flank	155.20	156.03

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
09/09	95	22	0	15	132	332.58	296.45
09/08	67	28	17	21	132	334.86	298.17
09/07	45	20	13	31	109	335.19	301.90
09/03	39	11	12	12	74	336.42	304.13
09/02	49	17	0	15	81	337.92	304.97
Current 5 Day Simple Average:						335.39	301.13



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

For Week Ending: 9/3/2021

	Compre-hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	330.95	387.45	341.50	330.27	302.13	282.12
Primal Rib	570.02	723.82	598.73	572.71	450.50	381.34
Primal Chuck	265.49	264.28	270.93	263.81	265.37	254.09
Primal Round	268.45	269.02	270.29	268.73	271.41	256.58
Primal Loin	420.24	602.87	442.03	416.87	355.45	327.76
Primal Brisket	300.13	306.68	313.18	302.55	259.83	268.68
Primal Short Plate	250.94	250.94	250.94	250.94	250.94	250.94
Primal Flank	161.12	162.55	160.48	162.45	159.50	158.77

TOTAL LOADS OF PRODUCT REPORTED 5,664

Quality breakdown:

Prime	160
Branded*	1,066
Choice	1,667
Select	660
Ungraded**	2,111
TOTAL	5,664

Sales type breakdown:

Negotiated 0-21	1,406
Negotiated 22/up	753
Formula	3,382
Forward Contract	124
TOTAL	5,664

Destination breakdown:

Domestic	5,013
NAFTA Exports	109
Overseas Exports	542
TOTAL	5,664

Delivery period breakdown:

0-21 Days	4,843
22-60 Days	577
61-90 Days	78
91 Days and Up	166
TOTAL	5,664

Last Week's Trade Data:

Beef:

Net sales of 12,400 MT reported for 2021 were down 20 percent from the previous week and 2 percent from the prior 4-week average. Increases were primarily for Japan (4,600 MT, including decreases of 500 MT), China (2,700 MT, including decreases of 100 MT), South Korea (900 MT, including decreases 500 MT), Canada (800 MT), and Taiwan (700 MT, including 100 MT switched from the Philippines and decreases of 100 MT). Total net sales for 2022 of 400 MT were for South Korea.

Exports of 18,800 MT were up 4 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to Japan (4,900 MT), South Korea (4,700 MT), China (4,000 MT), Taiwan (1,100 MT), and Mexico (1,000 MT).

Pork:

Net sales of 33,800 MT reported for 2021 were up 1 percent from the previous week and 47 percent from the prior 4-week average. Increases were primarily for China (15,000 MT, including decreases of 200 MT), Mexico (8,200 MT, including decreases of 700 MT), South Korea (3,600 MT, including decreases of 200 MT), Colombia (3,100 MT, including decreases of 100 MT), and Japan (1,600 MT, including decreases of 300 MT).

Exports of 29,100 MT were up 3 percent from the previous week and 2 percent from the prior 4-week average. The destinations were primarily to Mexico (13,800 MT), China (5,000 MT), Japan (3,700 MT), South Korea (1,400 MT), and Canada (1,400 MT).

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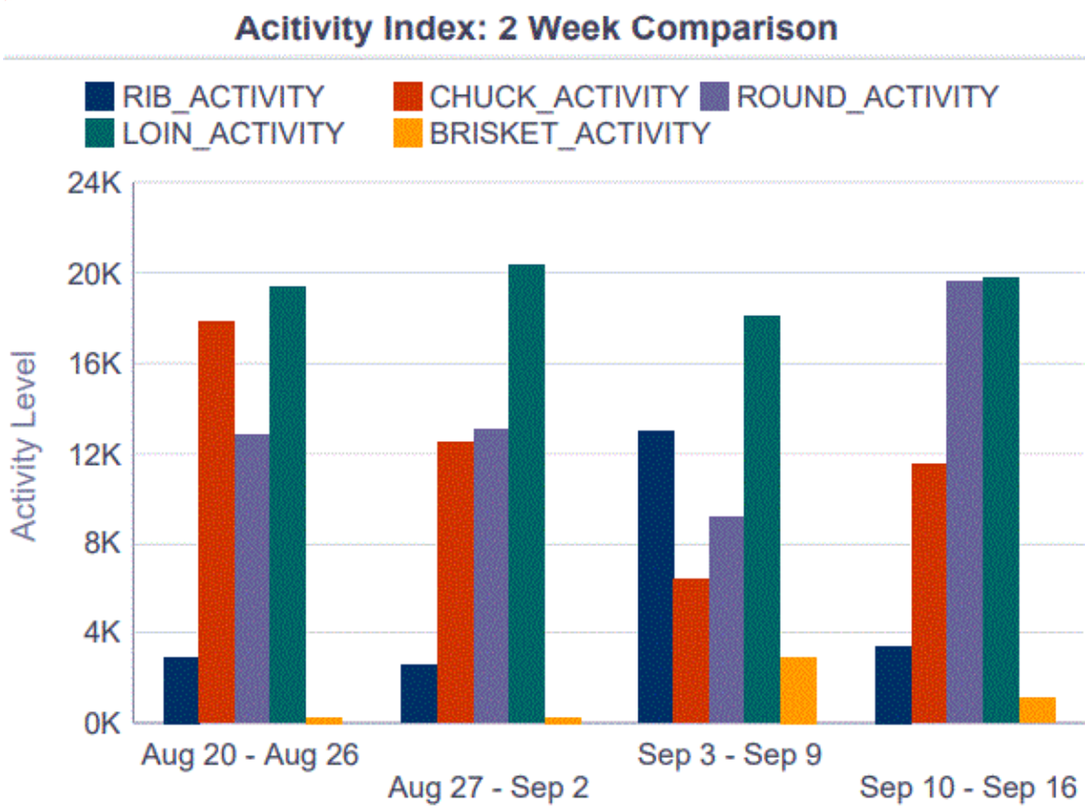
USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate fell by 0.5 percent the Special Rate posted a 7.2 percent decrease, and the Activity Index showed a 4.4 percent gain. As grilling season winds down, roasting cuts are starting to make their way onto retail ads across the country. Cuts from the Chuck, Round, and Loin saw more ad space, while cuts from the Rib, Brisket, and Ground Beef items saw less.



	THIS WEEK		LAST WEEK		LAST YEAR	
Outlets	29,200		29,200		29,200	
Feature Rate (1/)	68.7%		69.2%		62.5%	
Special Rate (2/)	25.9%		33.1%		24.6%	
Activity Index (3/)	84,010		80,490		68,240	
	Stores	Wtd Avg	Stores	Wtd Avg	Stores	Wtd Avg

Bone-In Ribeye Roast	130	11.54	70	7.47	170	8.77
Bone-In Ribeye Steak	1,330	10.37	6,550	8.42	4,220	7.68
Bnls Ribeye Roast	10	9.98	520	8.34	60	11.74
Bnls Ribeye Steak	1,980	14.72	5,780	11.50	1,100	12.00
T-Bone Steak	2,910	8.64	4,280	6.66	2,740	7.39
Porterhouse Steak	600	9.58	1,330	8.39	710	7.40
Tenderloin	600	18.14	460	9.39	1,940	10.27
Filet Mignon	600	25.38	310	8.52	1,250	15.65
Loin, Bnls	240	8.99	70	6.13	480	7.49
Bone-In Strip Steak	1,210	8.61	1,450	8.60	500	6.86
Bnls New York Strip Steak	8,080	10.60	3,470	9.39	4,530	8.19
Beef Backribs	60	1.39	140	6.35	70	2.34
Sirloin Roast						
Sirloin Steak	260	6.83	980	9.67	150	3.99
Bnls Sirloin Roast			60	5.66	60	5.99
Bnls Sirloin Steak	1,770	7.11	1,380	6.43	1,990	4.89
Sirloin Tip Roast	1,910	4.24	470	5.55	390	3.67
Sirloin Tip Steak	1,670	5.71	660	6.69	440	3.99
Bnls Top Sirloin Roast	110	5.39	90	5.63	30	4.99
Bnls Top Sirloin Steak	4,160	7.11	1,990	7.49	3,070	5.54
Top Round Roast	2,030	5.58	2,340	5.35	550	3.61
Top Round Steak	720	5.95	1,540	5.89	1,210	4.44
Bottom Round Roast	2,380	4.48	290	5.47	2,710	4.02
Bottom Round Steak	1,410	6.01	120	4.90	860	3.86
Eye Of Round Roast	3,640	5.19	740	5.09	890	3.56
Eye Of Round Steak	710	5.82	440	5.92	350	4.25
Rump Roast	880	4.65	500	8.43	960	3.69
Rump Steak						
Chuck/Shldr/Arm Roast	5,120	5.08	1,950	5.47	5,390	3.61
Chuck/Shldr/Arm Steak	2,820	5.14	1,570	4.90	4,300	4.23
London Broil	3,240	5.01	2,670	5.11	1,620	3.89
Brisket	830	5.86	1,910	4.91	850	6.37
Brisket, Flat	130	9.99	970	7.96	340	6.43
Corned Beef Brisket	120	5.49	20	3.49		
Corned Beef Flat						
Beef Short Ribs	370	8.72	750	6.74	560	6.44
Flat Iron Steak	270	7.06	120	10.03	1,720	7.21
Flank Steak	1,360	10.14	2,150	9.16	120	6.86
Minute/Cube Steaks	2,470	5.83	1,580	5.76	3,960	4.98
Stew Meat	3,050	5.60	1,090	5.96	1,080	4.88
Ground Round	110	4.68	10	5.49	480	4.37
Ground Chuck	1,350	3.68	3,810	4.06	1,530	3.20
Ground Sirloin	2,360	5.06	760	5.49	2,050	4.09
Ground Beef 90% Or More	4,830	5.71	2,980	5.48	3,670	4.99
Ground Beef 80-89%	5,570	3.78	7,690	3.39	2,690	3.95
Ground Beef 70-79%	720	3.02	2,510	2.24	2,020	2.17
Beef Patties	8,240	6.04	10,760	5.46	3,540	4.74
Tri-Tip	1,090	7.37	790	6.99	320	5.30
Skirt Steak	510	11.09	370	8.82	570	6.91

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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, September 11, 2021 was estimated at 949.5 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 6.3 percent lower than a week ago and 3.7 percent lower than a year ago. Cumulative meat production for the year to date was 0.8 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.

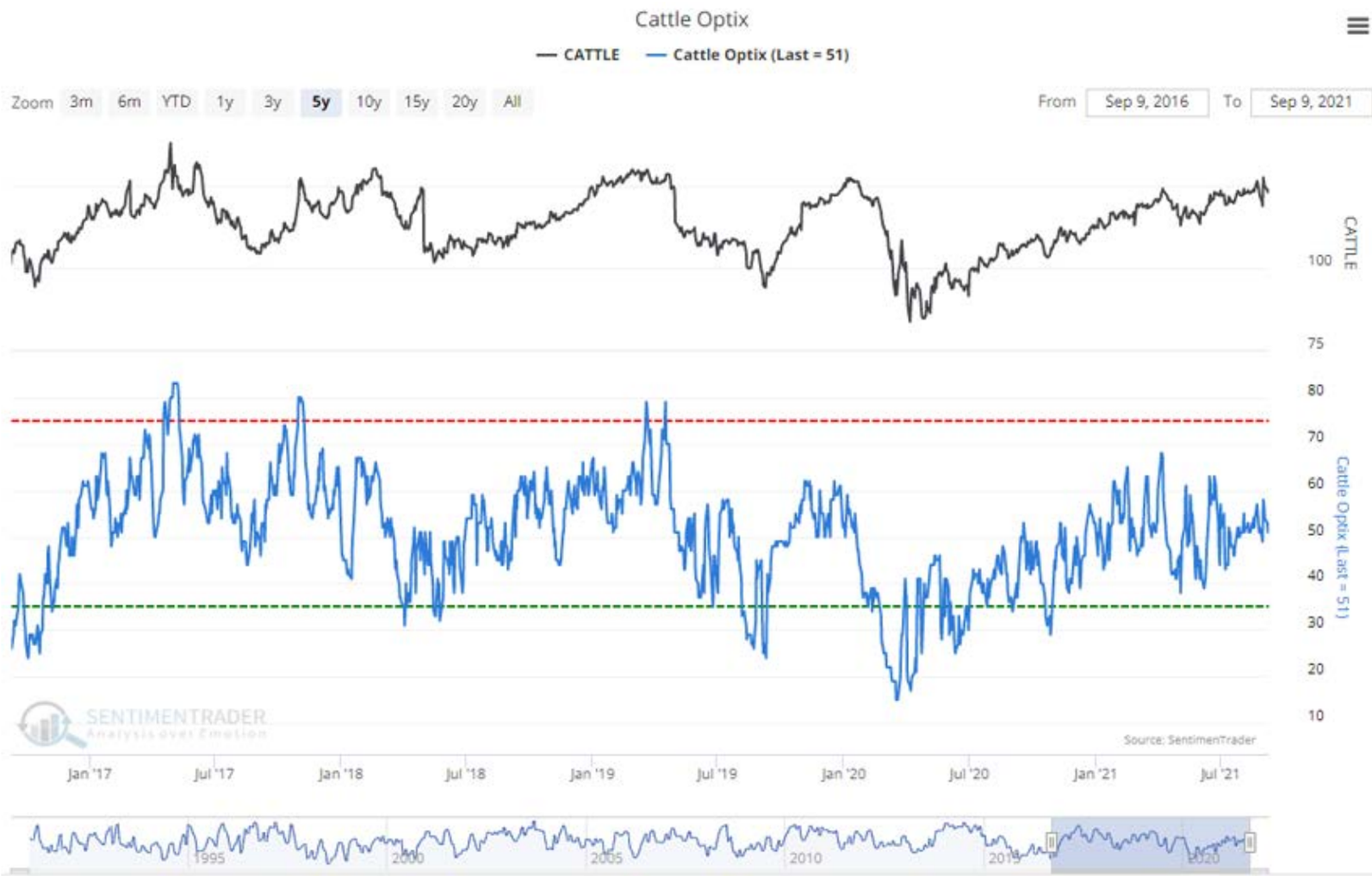
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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.

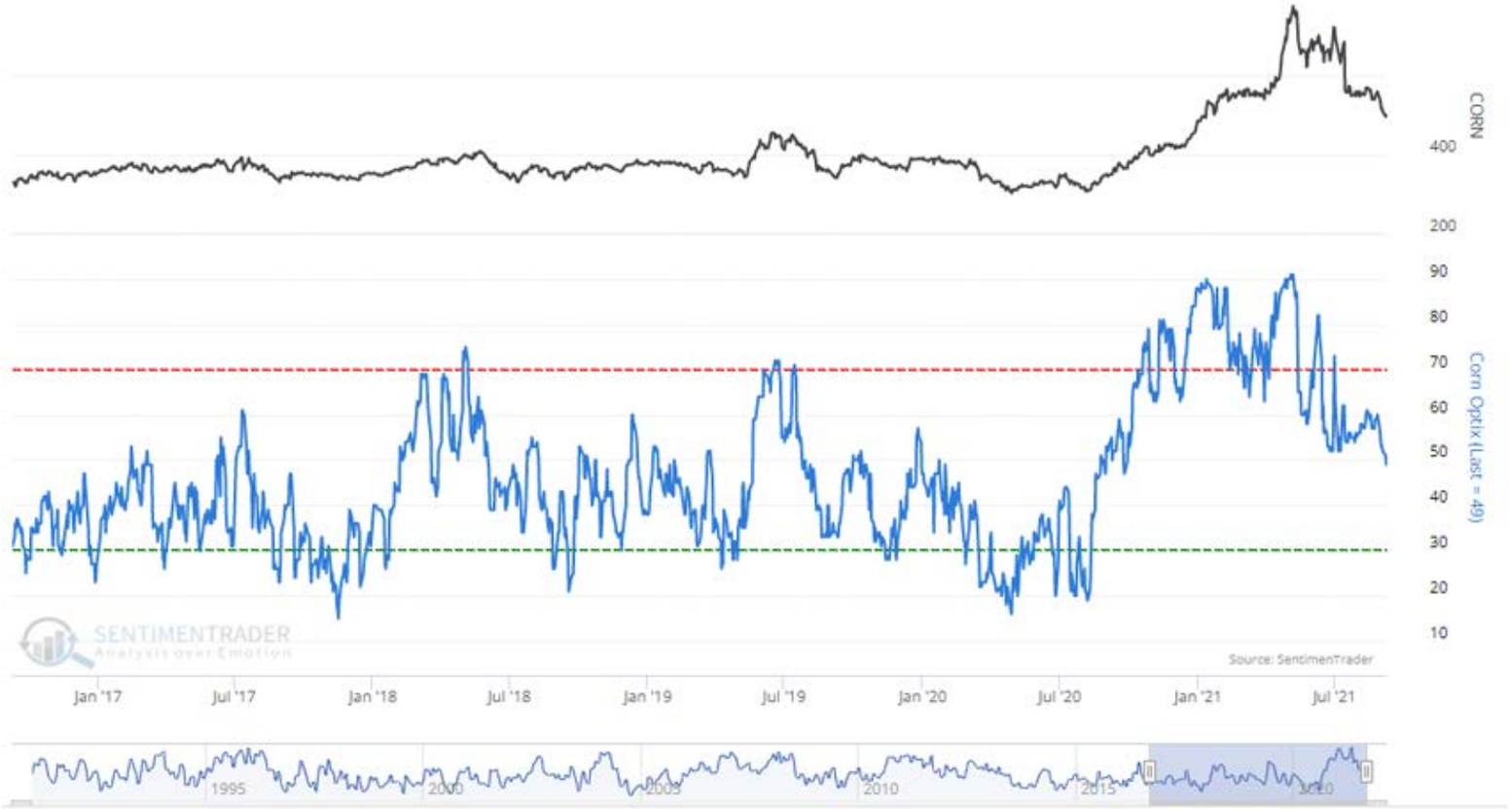
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level 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 growth and inflation worries

The major indexes retreated over the shortened trading week—markets were closed on Monday in observance of Labor Day. The small real estate sector led the declines in the S&P 500 Index as longer-term interest rates increased, while consumer staples and utilities stocks held up best. The small-cap Russell 2000 Index fared worst after two consecutive weeks of outperforming the large-cap benchmarks, and value stocks trailed growth shares. T. Rowe Price traders noted that, although volatility increased, trading volumes remained somewhat subdued, in part because of the week's religious holidays.

Our traders pointed to several factors weighing on sentiment, including September's reputation for being a weak month for stocks. The previous week's significant August payrolls miss seemed to linger in the minds of investors and exacerbate worries that the delta variant of the coronavirus was slowing the economic rebound. On Thursday afternoon, President Joe Biden announced that all large employers must require workers to either be vaccinated or submit to weekly testing, while vaccination would be mandatory for federal workers and contractors. While evidence continued to emerge that the latest coronavirus wave was peaking, health officials warned that the return to school and Labor Day social gatherings might derail progress.

Biden's stimulus plan faces new hurdles as federal debt ceiling looms

Political uncertainty may also have been at work. On Wednesday, the website Axios reported that Democratic Senator Joe Manchin backs as little as USD 1 trillion of Biden's USD 3.5 trillion spending plan, highlighting the wide gap between moderates and progressives, although other sources indicated later in the week that Manchin might be willing to go as high as USD 2 trillion. Manchin's vote will be critical in passing the legislation in the evenly divided U.S. Senate (with Vice President Kamala Harris able to break the deadlock). Meanwhile, Treasury Secretary Janet Yellen said that extraordinary measures to avoid breaking the congressionally mandated federal debt ceiling were likely to be exhausted in October and reiterated her plea for legislators to take action.

Finally, inflation worries may have continued to weigh on sentiment. On Friday, stocks appeared to slip after the Labor Department reported that producer prices rose 0.7% in August, a slowdown from July's 1.0% gain, but above consensus expectations for a 0.6% increase. The tight labor market signaled further profit margin challenges for firms. According to the Job Openings and Labor Turnover Survey (JOLTS) data released Wednesday, there were a record 10.93 million positions waiting to be filled in July, almost 1 million more than consensus estimates. Weekly jobless claims also fell more than forecast to a new pandemic-era low of 310,000.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	34,607.72	-761.37	13.07%
S&P 500	4,458.58	-76.85	18.70%
Nasdaq Composite	15,115.49	-248.03	17.28%
S&P MidCap 400	2,686.53	-74.02	16.47%
Russell 2000	2,227.55	-64.50	12.80%

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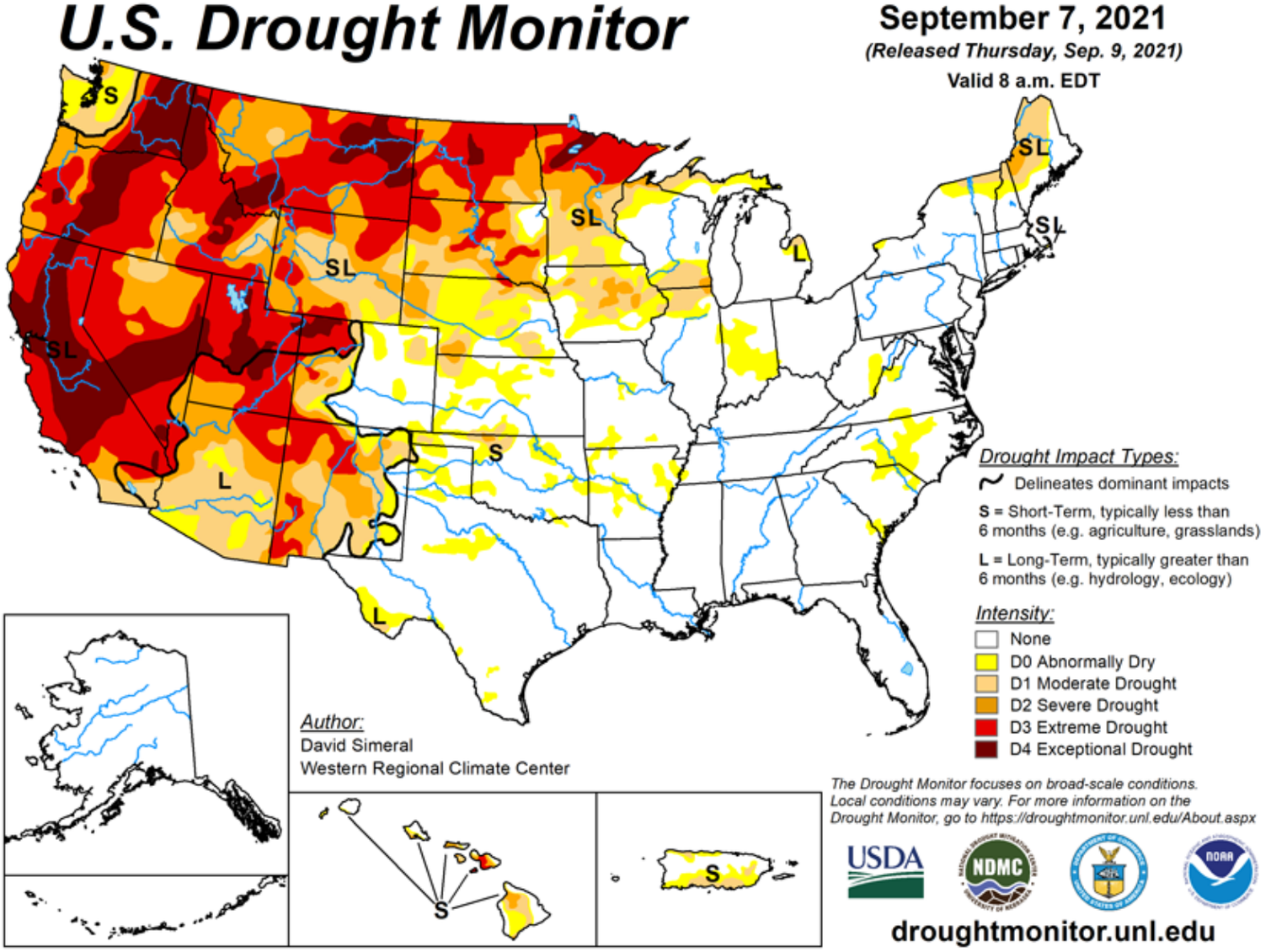
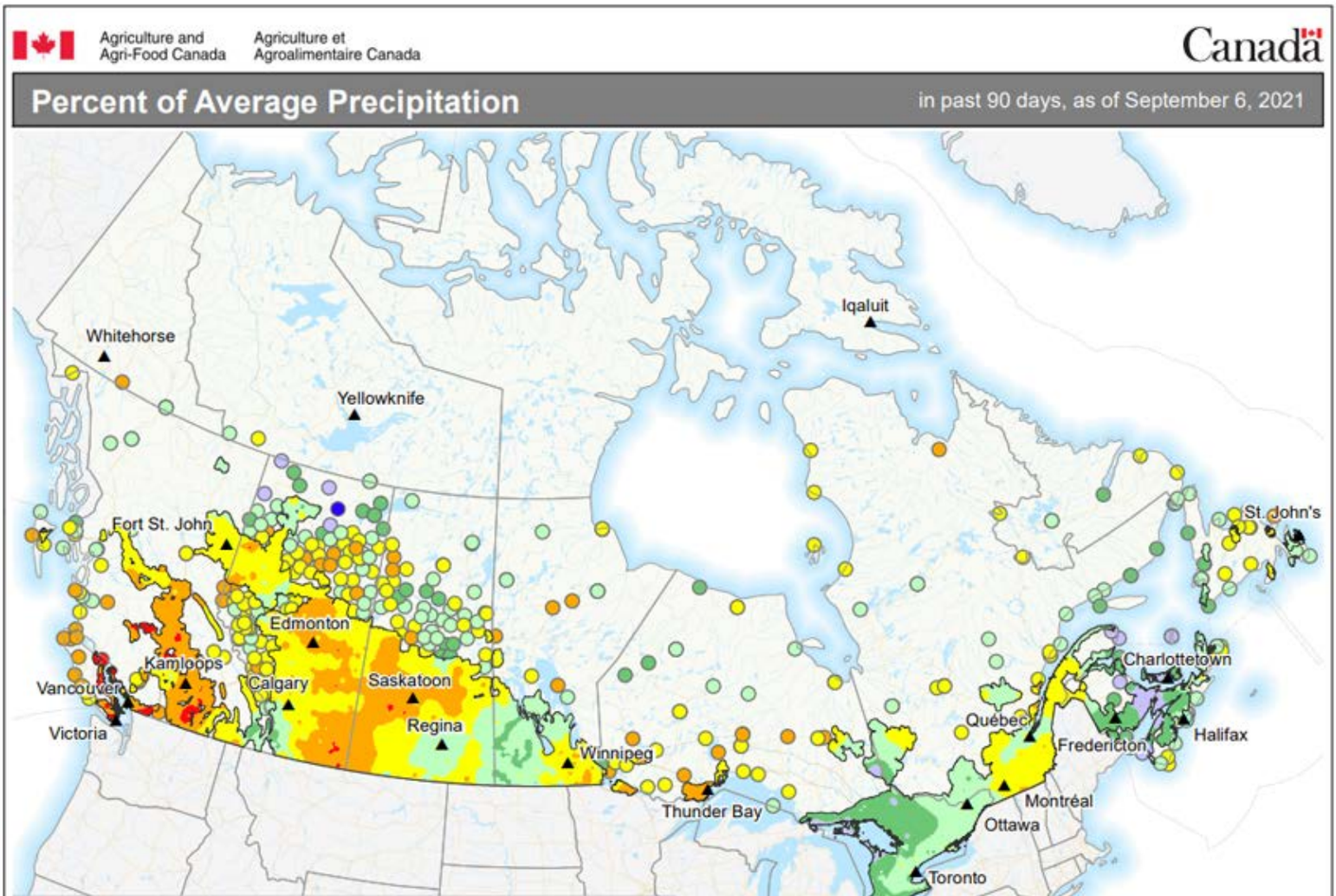
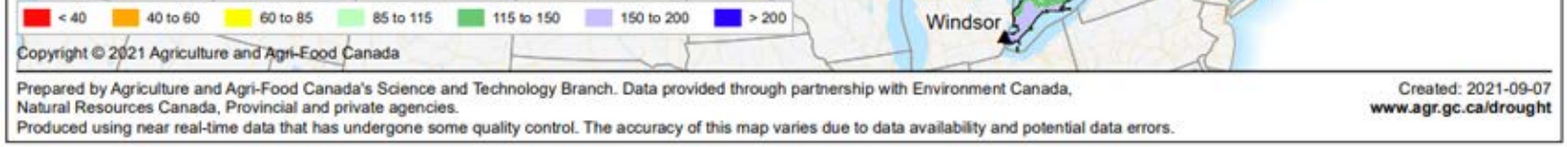
"**Click Here**" **to view a Slide Show of Drought Monitor maps for the last 12 weeks**



Canadian 90-Day Percent of Average Precipitation:





Looking ahead...

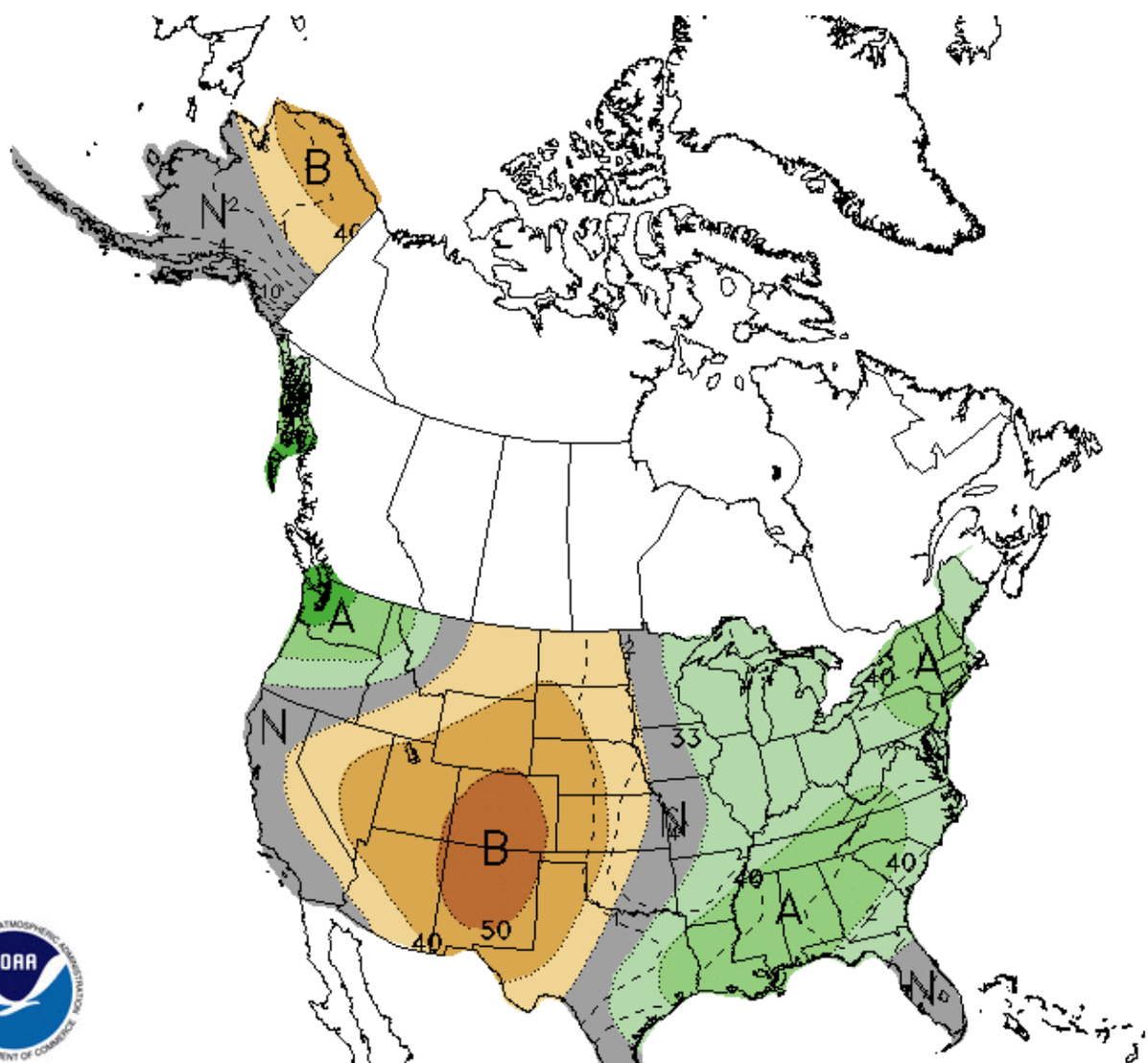
This U.S. Drought Monitor (USDM) week saw continued improvement in conditions across drought-stricken areas of the Central and Northern Plains states as well as in Iowa and Minnesota where light-to-moderate rainfall accumulations were observed. Despite recent precipitation in the Northern Plains, hay shortages and the associated costs of purchasing and transporting supplemental feed are forcing some ranchers to sell livestock. In response to the emerging situation, the U.S. Department of Agriculture (USDA) announced expansion of emergency assistance through the ELAP program to help cover feed transportation costs for drought-impacted ranchers.

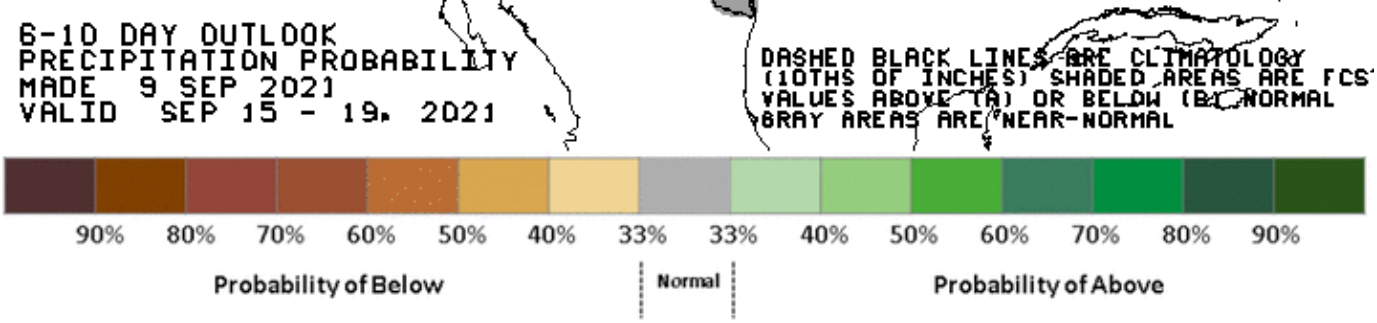
In the Northeast, the remnants of Hurricane Ida brought intense, heavy rains (5 to 10+ inches) and devastating flooding to areas of Pennsylvania, New Jersey, New York, and Connecticut. In the Southeast, short-term dryness (past 30- to 60-day period) and declining soil moisture and streamflow levels led to degradation on the map in portions of the Carolinas.

In the South, short-term precipitation shortfalls and declining soil moisture levels led to some degradation of conditions in areas of Arkansas and Oklahoma that have largely missed out on recent rainfall events.

Out West, dry conditions prevailed across most of the region this week. However, some beneficial rainfall was observed across isolated areas of the Southwest in association with the remnants of Hurricane Nora.

Precipitation & Temperature Outlooks:





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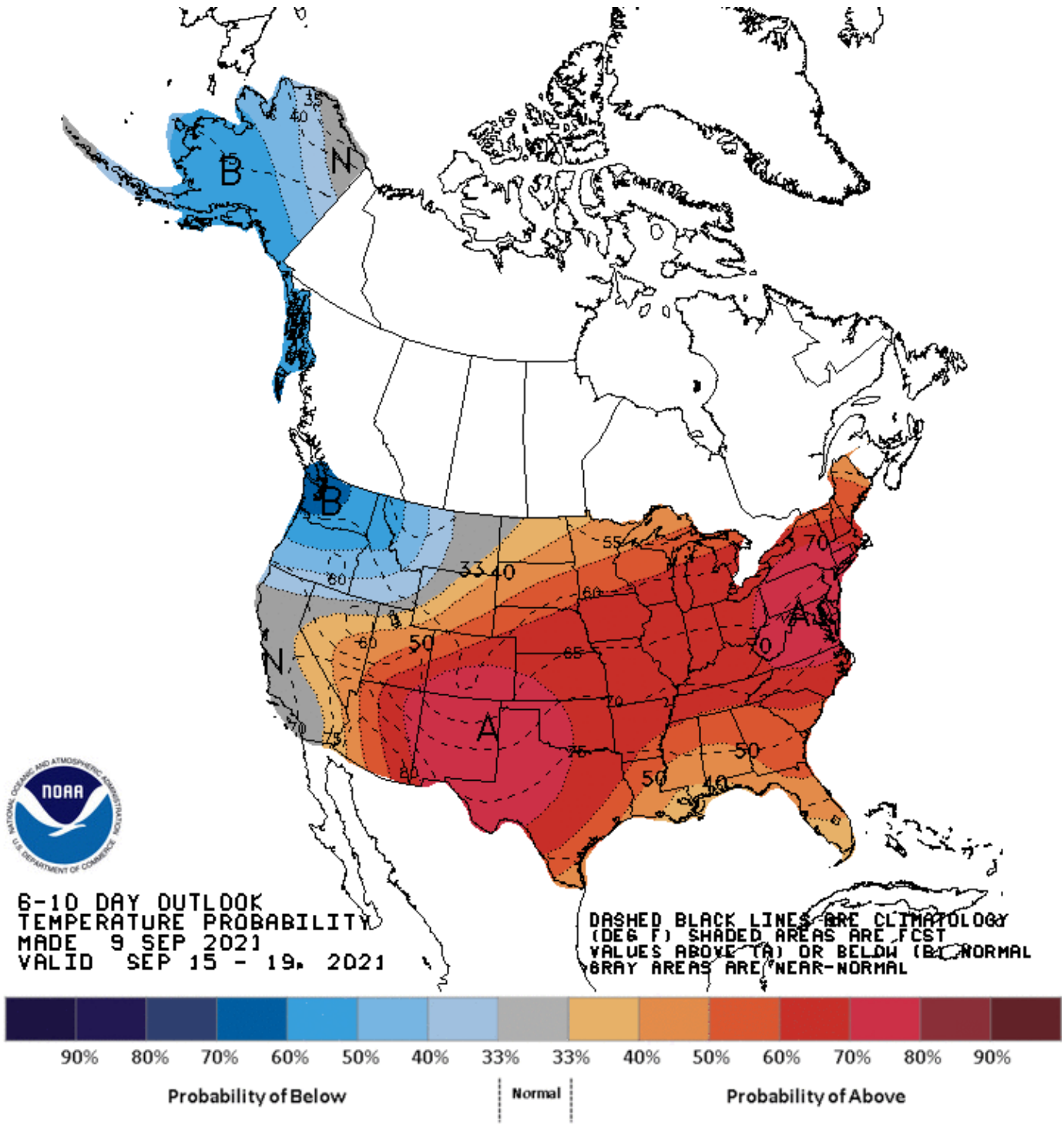

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Pasture & Range Conditions:

Pasture and Range Condition – Selected States: Week Ending September 5, 2021

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Alabama	1	3	11	79	6
Arizona	5	8	46	29	12
Arkansas	8	25	40	25	2
California	40	15	25	20	-
Colorado	9	19	28	34	10
Connecticut	-	-	40	45	15
Delaware	-	6	87	7	-
Florida	1	4	14	58	23
Georgia	2	8	26	54	10
Idaho	24	34	31	11	-
Illinois	6	11	36	34	13
Indiana	4	12	37	42	5
Iowa	7	18	41	32	2
Kansas	6	16	38	38	2
Kentucky	2	5	24	57	12
Louisiana	-	4	32	61	3
Maine	-	15	55	25	5
Maryland	-	10	45	34	11
Massachusetts	-	-	-	60	40
Michigan	5	23	31	32	9
Minnesota	35	34	24	4	3
Mississippi	1	6	33	53	7
Missouri	1	7	27	61	4
Montana	52	35	13	-	-
Nebraska	14	18	40	23	5
Nevada	40	30	30	-	-
New Hampshire	-	-	10	70	20
New Jersey	-	3	13	84	-
New Mexico	7	24	46	17	6
New York	1	6	10	56	27
North Carolina	2	25	44	27	2
North Dakota	48	32	14	6	-
Ohio	-	7	32	54	7
Oklahoma	3	8	37	49	3
Oregon	76	12	9	3	-
Pennsylvania	-	6	20	64	10
Rhode Island	-	-	-	50	50
South Carolina	-	3	25	58	14
South Dakota	37	41	17	5	-
Tennessee	2	9	29	52	8
Texas	6	16	38	33	7
Utah	21	41	29	9	-
Vermont	-	-	-	100	-
Virginia	5	23	47	22	3
Washington	78	13	6	3	-
West Virginia	3	8	45	44	-
Wisconsin	4	11	22	43	20
Wyoming	33	32	21	13	1
48 States	20	21	30	24	5
Previous week	21	23	28	23	5
Previous year	19	27	32	20	2

- Represents zero.

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Weekly Grain Market Review:

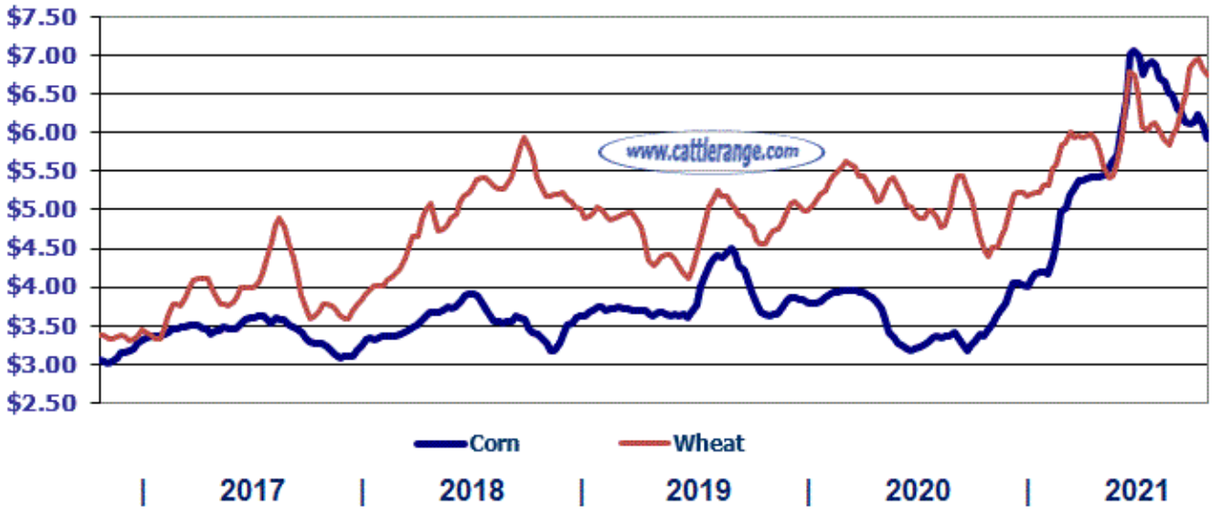
Grain Markets:

www.cattlerange.com

Grain Prices	09/10/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	5.65	5.80	6.20	3.40	3.92
Kansas City Wheat	6.47	6.87	7.18	4.41	4.84

Grain Futures	09/10/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
September Corn	5.1750	5.0800	5.6825	3.4725	3.9714
September Wheat	6.8850	7.1450	7.6225	5.3975	5.1311

5 Year Moving Average - Corn & Wheat



Corn Condition – Selected States: Week Ending September 5, 2021

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Colorado	1	13	25	47	14
Illinois	2	5	26	43	24
Indiana	2	5	22	57	14
Iowa	2	8	30	52	8
Kansas	6	13	27	45	9
Kentucky	2	4	13	65	16
Michigan	1	4	25	47	23
Minnesota	9	17	37	31	6
Missouri	2	7	27	54	10
Nebraska	4	10	22	41	23
North Carolina	1	2	16	62	19
North Dakota	16	27	39	18	-
Ohio	1	6	21	56	16
Pennsylvania	-	1	13	67	19
South Dakota	16	29	32	21	2
Tennessee	1	4	20	59	16
Texas	1	9	29	44	17
Wisconsin	2	4	19	44	31
18 States	4	10	27	45	14
Previous week	4	10	26	46	14
Previous year	5	9	25	46	15

- Represents zero.

Last Week's Trade Data:

Corn:

Net sales for the 2021/2022 marketing year, which began September 1, totaled 905,800 MT. Increases were primarily for Mexico (334,100 MT, including decreases of 1,800 MT), unknown destinations (234,900 MT), Canada (176,200 MT, including decreases of 2,500 MT), Colombia (63,500 MT), and Japan (60,300 MT, including decreases of 10,200 MT), were offset by reductions for Costa Rica (1,000 MT). A total of 2,978,100 MT in sales were carried over from the 2020/2021 marketing year, which ended August 31.

Exports for the period ending August 31 of 256,000 MT brought accumulated exports to 66,957,900 MT, up 55 percent from the prior year's total of 43,273,800 MT. The primary destinations were to Mexico (117,000 MT), Japan (90,200 MT), Venezuela (19,100 MT), Canada (17,100 MT), and Guyana (8,000 MT). Exports for September 1-2 totaled 167,900 MT, with Mexico (140,100 MT), Canada (27,500 MT), and Hong Kong (200 MT) being the primary destinations.

Wheat:

Net sales of 388,400 metric tons (MT) for 2021/2022 were up 32 percent from the previous week and 54 percent from the prior 4-week average. Increases primarily for Mexico (128,100 MT, including decreases of 12,500 MT), the Philippines (63,000 MT), Japan (54,800 MT), Thailand (50,000 MT), and Venezuela (30,100 MT, including 29,300 MT switched from unknown destinations), were offset by reductions primarily for unknown destinations (20,800 MT).

Exports of 390,100 MT were down 7 percent from the previous week and 33 percent from the prior 4-week average. The destinations were primarily to Mexico (106,600 MT), the Philippines (63,000 MT), Taiwan (57,200 MT), Guatemala (33,500 MT), and South Korea (33,300 MT).

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

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