# The Cattle Range

**www.cattlerange.com**

# Weekly Market Summary

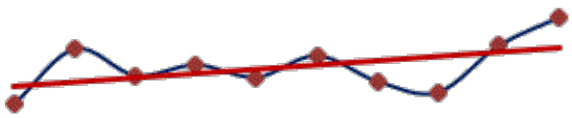
**For the week ending July 1, 2022**

---

**For the week**, slaughter cattle trade was mostly steady with feeder cattle and stocker calves higher. Live Cattle & Feeder Cattle futures were higher while dressed beef cutouts and corn were lower.

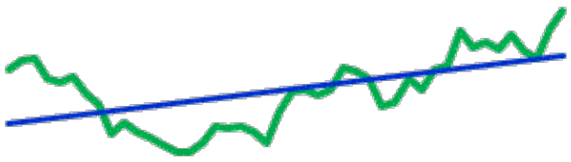
**TCR's Cattle/Beef Indexes & Trendlines...**

**10 Day Index Trendline**



**Change from Previous Day: +1.37%**
**Change from 10 Days Ago: +4.16%**

**60 Day Index Trendline**



**Change from 60 Days Ago: +4.,41%**
**Change from 60 Day High: 0.00%**

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

---

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

---

**Slaughter Cattle**: Trade in the South was steady at 137.00 with Northern dressed trade also steady at 234.00. In the 3 front months, Live Cattle futures closed from 0.52 to 1.23 higher. USDA's most recent carcass weight data showed weights averaged 879 lbs., steady with both last week and last year.

**Feeder Cattle**: The national average price for feeder steers @ 168.88, 3.07 higher with trade 1.00 to 6.00 higher. In the 3 front months, Feeder Cattle futures closed from 2.00 to 3.38 higher.

**Stocker Calves**: The national average price for stocker steers @ 191.97, 1.35 higher with trade steady to 4.00 higher.

**CME Feeder Cattle Index**: 165.67, 1.96 higher than last week.

**Boxed Beef Cutouts**: Choice cutout 1.16 lower at 263.82 and the Select cutout 4.55 lower at 240.47. The Choice/Select spread at 23.35, 3.39 higher.

**Cutter Cow Cutout**: 4.25 lower at 218.06.

**Slaughter Cows**: Trade ranged from 3.00 lower to 2.00 higher.

**Total red meat production** under Federal inspection for the week ending Saturday, July 02, 2022 was estimated at 1012.2 million lbs. according to USDA's Marketing Service. This was 2.8 percent lower than a week ago and 2.2 percent higher than a year ago. Cumulative meat production for the year to date was 1.3 percent lower compared to the previous year.

**Grain**: Corn was 0.39 lower @ 7.55 with September futures @ 6.1975, 0.6295 lower. Wheat 0.82 lower @ 8.81 and the futures @ 8.4600, down 0.9050.

---

**Contents:**


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

- National Grain Summary
- Weekly Hay Reports

---

***Links to the articles below*** *are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.*

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

- **USDA Crop Acreage Planted Report**
- **USDA June Grain Stocks Report**
- Ukraine's Grain Exports Plunge 43% as War Takes Its Toll
- Three Semi-Trailers full of Beef Products Stolen in Nebraska
- Current National Drought Conditions for Week Ending 6/28/22
- Global Demand for BioFuels to Slow in Decade Ahead
- Supreme Court limits EPA's role in combatting Climate Change
- Key Price Gauge signals Raging U.S. Inflation may be Starting to Cool
- R-CALF USA responds to the Supreme Court's Adverse Decision
- Consumer Confidence falls to 16-Month Low on worries about Inflation & Economy
- Supreme Court denies hearing R-CALF Checkoff Case
- The Beef: Progress!
- USDA Cold Storage Survey's Importance to Livestock Producers
- Smaller Feedlot Numbers Ahead

---

^ Contents

## Weekly Market Overview:

www.cattlerange.com

| | 07/01/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| **CME Feeder Index** | 165.67 | 163.71 | 154.72 | 146.29 | 144.58 |

| **Live Cattle Futures** | 07/01/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| August | 134.60 | 133.37 | 132.40 | 122.80 | 116.75 |
| October | 139.97 | 139.75 | 138.05 | 128.40 | 117.52 |
| December | 145.77 | 145.25 | 142.30 | 130.37 | 118.70 |

| **Feeder Futures** | 07/01/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| August | 174.50 | 172.50 | 166.32 | 159.55 | 145.70 |
| September | 177.65 | 175.07 | 169.30 | 161.25 | 147.30 |
| October | 180.45 | 177.07 | 171.82 | 162.70 | 148.77 |

| Slaughter Cattle | 07/01/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| S. Central | 137.00 | 137.00 | 137.00 | 122.00 | 118.14 |
| N. Central - Dressed | 234.00 | 234.00 | 224.00 | 195.00 | 188.83 |

| Feedyard Closeout | 07/01/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Current | (80.51) | (122.17) | (142.77) | (20.51) | (45.78) |
| Future (Projected) | (175.18) | (173.56) | (105.51) | (62.42) | (49.78) |

| Avg. National Prices | 07/01/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Feeder Steers | 168.88 | 165.81 | 158.86 | 145.55 | 144.42 |
| Stocker Steers | 191.97 | 190.62 | 186.88 | 167.49 | 165.82 |

| Boxed Beef Cutout | 07/01/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Choice | 263.82 | 264.98 | 265.42 | 304.56 | 237.48 |
| Select | 240.47 | 245.02 | 246.50 | 276.18 | 223.44 |
| Spread | 23.35 | 19.96 | 18.92 | 28.38 | 14.04 |

| | | | | | |
|---|---|---|---|---|---|
| Cutter Cow Cut-Out | 218.06 | 222.31 | 221.13 | 228.36 | 187.86 |

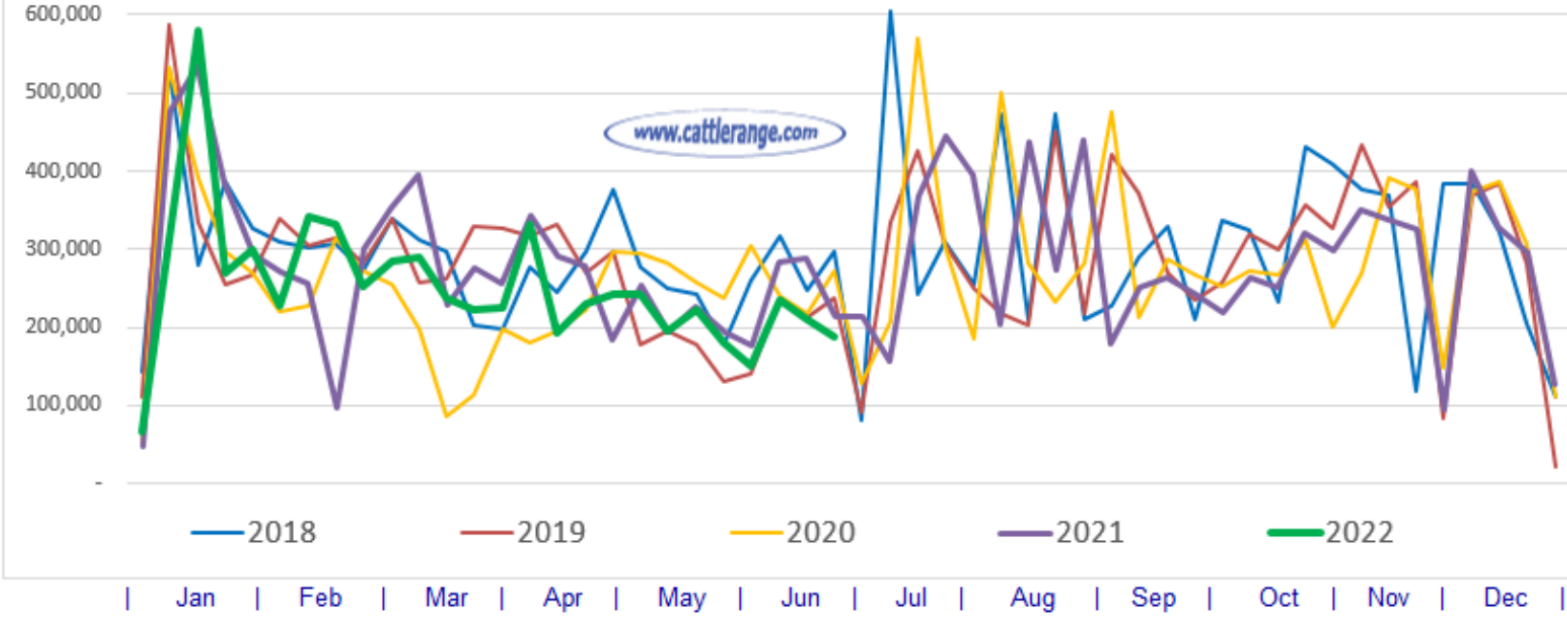
| | | | | | |
|---|---|---|---|---|---|
| Crude Oil Futures | 108.43 | 107.62 | 115.07 | 74.05 | 77.08 |

^ Contents

## National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, June 27th for week ending Saturday, June 25th

| Week Ending: | 6/25/22 | 1 Week Ago | 1 Year Ago | 2 Years Ago | 3 Years Ago | Average |
|---|---|---|---|---|---|---|
| Auctions | **105,600** | 117,300 | 141,100 | 155,900 | 159,800 | 140,600 |
| Direct Sales | **45,600** | 20,600 | 47,500 | 55,000 | 41,600 | 47,425 |
| Video/Internet | **35,300** | 72,200 | 25,900 | 60,600 | 15,000 | 34,200 |
| www.cattlerange.com | | | | | | |
| **Total** | **186,500** | **210,100** | **214,500** | **271,500** | **216,400** | **222,225** |
| **This Week +/-** | **-** | **-11.2%** | **-13.1%** | **-31.3%** | **-13.8%** | **-16.1%** |




^ Contents

**CME Feeder Cattle Index: 1 Year Change: +13.50% -- 52 Week Range: 145.96 to 166.44**

**The Feeder & Stocker Cattle prices below** are statewide average prices compiled to show the overall price trend and do not represent prices for any specific market/region within a state.

^ Contents

**Feeder Steers:**

| 750 lb. Steers | 07/01/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Dakotas | 188.87 | 181.79 | 168.55 | 153.51 | 154.49 |
| Iowa | 181.26 | 176.28 | 167.02 | 153.68 | 152.01 |
| Missouri | 171.68 | 167.68 | 161.67 | 147.66 | 148.99 |
| Montana | 180.04 | 177.85 | 167.15 | 148.40 | 150.72 |
| Nebraska | 187.22 | 179.21 | 181.90 | 160.29 | 157.40 |
| Wyoming | 181.95 | 179.71 | 168.70 | 149.87 | 152.31 |
| **North Central Avg.** | **181.84** | **177.09** | **169.17** | **152.24** | **152.66** |
| Arkansas | 161.25 | 162.11 | 154.10 | 143.39 | 141.72 |
| Colorado | 175.75 | 173.82 | 168.83 | 148.95 | 149.02 |
| Kansas | 171.80 | 167.65 | 161.65 | 147.53 | 148.82 |
| New Mexico | 166.84 | 165.31 | 158.88 | 145.17 | 143.54 |
| Oklahoma | 172.48 | 172.88 | 156.55 | 150.42 | 147.56 |
| Texas | 166.12 | 163.11 | 154.11 | 148.10 | 145.12 |
| **South Central Avg.** | **169.04** | **167.48** | **159.02** | **147.26** | **145.97** |
| Alabama | 151.68 | 153.77 | 148.10 | 137.79 | 132.52 |
| Florida | 147.85 | 145.78 | 143.78 | 132.86 | 130.26 |
| Georgia | 152.44 | 148.71 | 147.01 | 136.70 | 132.37 |
| Kentucky | 158.22 | 153.22 | 151.56 | 141.15 | 138.96 |
| Louisiana | 156.76 | 155.27 | 144.65 | 136.89 | 134.95 |
| Mississippi | 157.24 | 156.05 | 145.04 | 137.44 | 132.32 |
| Tennessee | 158.34 | 153.77 | 151.77 | 140.79 | 136.48 |
| Virginia | 157.77 | 153.61 | 151.62 | 140.87 | 139.20 |
| **Southeast Avg.** | **155.04** | **152.52** | **147.94** | **138.06** | **134.63** |
| Arizona | 164.50 | 161.02 | 156.05 | 143.13 | |
| California | 169.20 | 165.14 | 158.14 | 146.23 | |
| Idaho | 171.45 | 168.23 | 160.75 | 144.80 | |
| Nevada | 170.32 | 166.62 | 159.80 | 144.32 | |
| Oregon | 170.73 | 167.58 | 160.27 | 144.64 | |
| Utah | 170.05 | 166.52 | 159.55 | 144.51 | |
| Washington | 171.10 | 168.05 | 160.52 | 144.87 | |
| **Western Avg.** | **169.62** | **166.17** | **159.30** | **144.64** | **NA** |
| www.cattlerange.com | | | | | |
| **Overall Average** | **168.88** | **165.81** | **158.86** | **145.55** | **144.42** |
| **This Week +/-** | **-** | **1.9%** | **6.3%** | **16.0%** | **16.9%** |

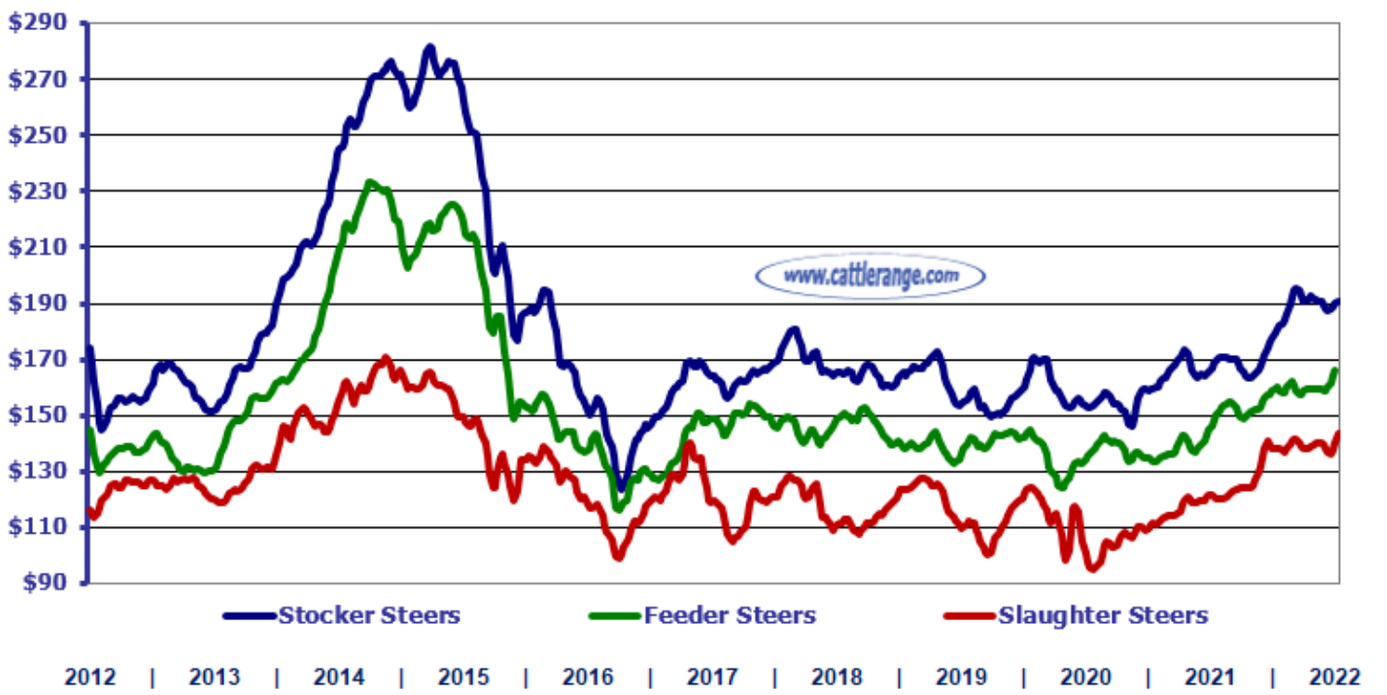
**Stocker Steers:**

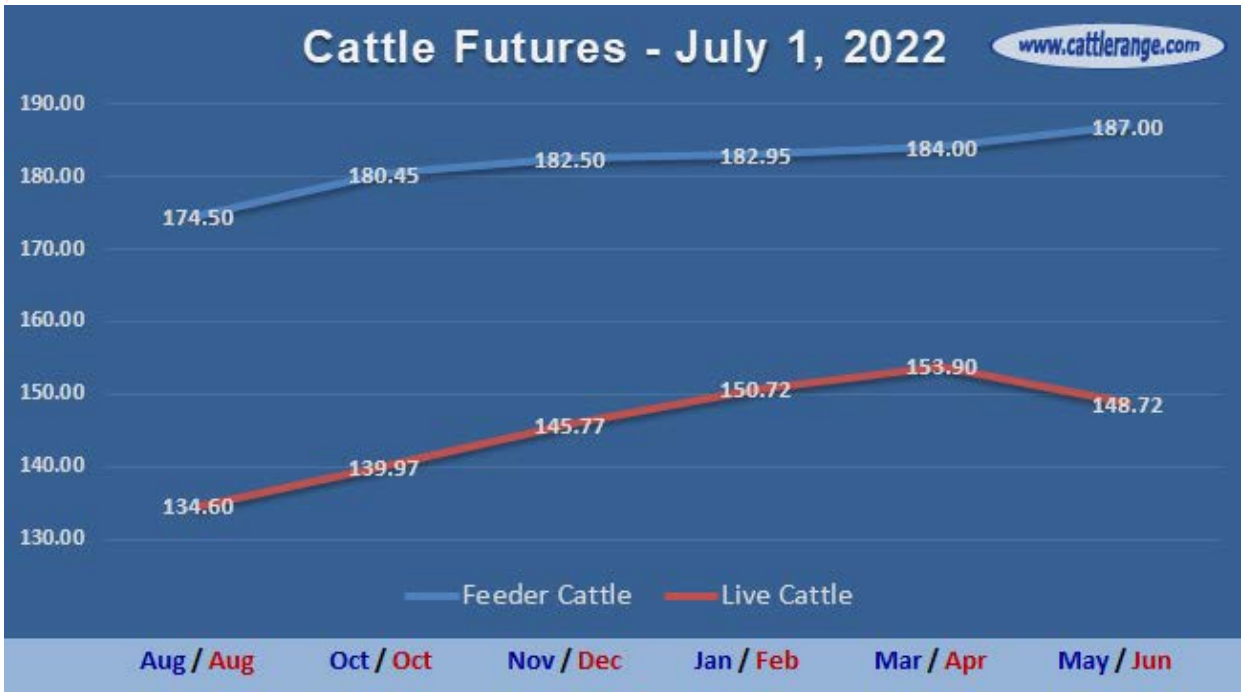
| 550 lb. Steers | 07/01/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Dakotas | 212.12 | 207.05 | 197.96 | 177.76 | 178.49 |
| Iowa | 211.15 | 207.17 | 203.18 | 176.29 | 174.47 |
| Missouri | 197.22 | 191.60 | 190.17 | 168.88 | 170.52 |
| Montana | 202.56 | 199.95 | 197.41 | 174.52 | 174.47 |
| Nebraska | 218.26 | 213.85 | 208.25 | 185.22 | 182.06 |
| Wyoming | 203.15 | 201.91 | 199.15 | 175.91 | 177.22 |
| **North Central Avg.** | **207.41** | **203.59** | **199.35** | **176.43** | **176.21** |

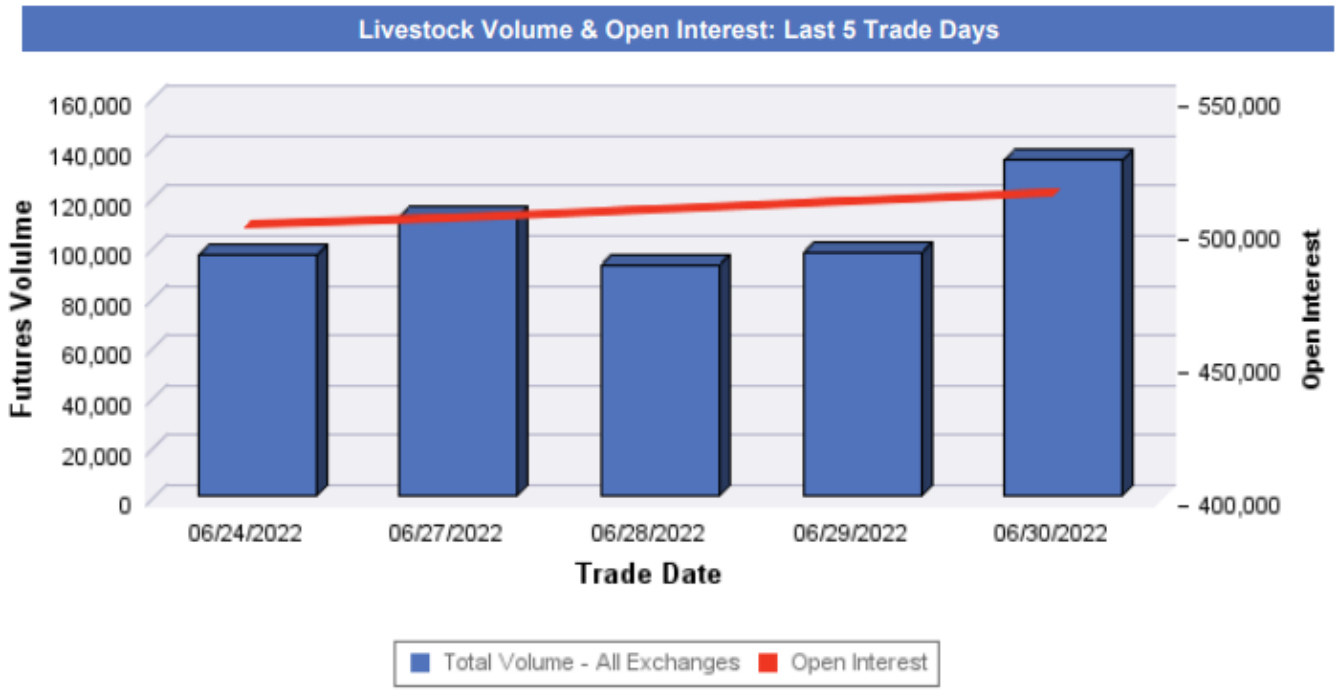
| | | | | | |
|---|---|---|---|---|---|
| Arkansas | 184.13 | 187.13 | 182.13 | 166.34 | 161.37 |
| Colorado | 203.80 | 200.79 | 198.80 | 175.22 | 175.12 |
| Kansas | 196.70 | 191.21 | 190.21 | 167.85 | 171.80 |
| New Mexico | 192.95 | 188.76 | 185.01 | 166.51 | 164.26 |
| Oklahoma | 196.08 | 192.15 | 182.07 | 169.27 | 168.01 |
| Texas | 190.04 | 190.09 | 179.03 | 166.43 | 163.49 |
| **South Central Avg.** | **193.95** | **191.69** | **186.21** | **168.60** | **167.34** |
| Alabama | 173.95 | 177.95 | 174.75 | 159.75 | 153.25 |
| Florida | 170.95 | 174.90 | 169.95 | 155.87 | 150.96 |
| Georgia | 172.84 | 174.35 | 173.40 | 158.62 | 151.97 |
| Kentucky | 176.08 | 178.18 | 180.09 | 163.45 | 156.75 |
| Louisiana | 173.95 | 178.95 | 176.95 | 156.95 | 155.35 |
| Mississippi | 173.78 | 179.81 | 177.80 | 157.87 | 151.49 |
| Tennessee | 174.97 | 176.96 | 178.96 | 162.15 | 154.95 |
| Virginia | 176.14 | 177.89 | 179.90 | 162.97 | 156.56 |
| **Southeast Avg.** | **174.08** | **177.37** | **176.48** | **159.70** | **153.91** |
| Arizona | 191.35 | 187.37 | 183.89 | 165.22 | |
| California | 194.17 | 190.17 | 185.17 | 164.35 | |
| Idaho | 195.09 | 191.06 | 187.10 | 166.83 | |
| Nevada | 183.98 | 189.80 | 185.35 | 163.97 | |
| Oregon | 194.33 | 190.32 | 185.82 | 165.88 | |
| Utah | 193.57 | 189.57 | 185.06 | 163.76 | |
| Washington | 194.64 | 190.63 | 186.11 | 166.55 | |
| **Western Avg.** | **192.45** | **189.85** | **185.50** | **165.22** | **NA** |
| www.cattlerange.com | | | | | |
| **Overall Average** | **191.97** | **190.62** | **186.88** | **167.49** | **165.82** |
| **This Week +/-** | **-** | **0.7%** | **2.7%** | **14.6%** | **15.8%** |

^ Contents

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






| Trade Date | Futures Volume |
|---|---|
| 06/24/2022 | 95,744 |
| 06/27/2022 | 111,439 |
| 06/28/2022 | 92,252 |
| 06/29/2022 | 96,830 |
| 06/30/2022 | 134,127 |

| Trade Date | Futures Open Interest |
|---|---|
| 06/24/2022 | 504,551 |
| 06/27/2022 | 506,832 |
| 06/28/2022 | 510,020 |
| 06/29/2022 | 513,567 |
| 06/30/2022 | 517,006 |

**Top Expirations Traded On: 06/30/2022**

| Product Description | Month | Volume | OI |
|---|---|---|---|
| FDR CATTLE FUT | AUG22 | 8,744 | 22,382 |
| FDR CATTLE FUT | SEP22 | 4,033 | 8,099 |
| FDR CATTLE FUT | NOV22 | 1,193 | 3,949 |
| FDR CATTLE FUT | OCT22 | 1,834 | 5,101 |
| FDR CATTLE FUT | JAN23 | 712 | 2,553 |

| | | | |
|---|---|---|---|
| Total Feeder Cattle Futures | | 16,927 | 43,190 |
| **Product Description** | **Month** | **Volume** | **OI** |
| LV CATTLE FUT | AUG22 | 27,717 | 116,748 |
| LV CATTLE FUT | DEC22 | 8,545 | 44,110 |
| LV CATTLE FUT | OCT22 | 16,582 | 84,922 |
| LV CATTLE FUT | FEB23 | 6,838 | 22,361 |
| LV CATTLE FUT | APR23 | 2,588 | 12,868 |
| Total Live Cattle Futures | | 63,198 | 286,534 |
| **Product Description** | **Month** | **Volume** | **OI** |
| LEAN HOGS FUT | JUL22 | 6,012 | 13,194 |
| LEAN HOGS FUT | AUG22 | 21,277 | 57,532 |
| LEAN HOGS FUT | DEC22 | 7,074 | 36,894 |
| LEAN HOGS FUT | OCT22 | 10,577 | 50,383 |
| LEAN HOGS FUT | FEB23 | 5,593 | 15,220 |
| Total Lean Hog Futures | | 53,796 | 185,962 |
| **Product Description** | **Month** | **Volume** | **OI** |
| PORK CUTOUT FUT | JUL22 | 122 | 316 |
| PORK CUTOUT FUT | AUG22 | 49 | 314 |
| PORK CUTOUT FUT | DEC22 | 11 | 470 |
| PORK CUTOUT FUT | OCT22 | 24 | 209 |
| PORK CUTOUT FUT | FEB23 | 0 | 11 |
| Total Pork Cutout Futures | | 206 | 1,320 |

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

---

^ Contents

## Mexican Feeder Cattle Weekly Import Summary

**Estimated Receipts**: **8,000 -- Week ago Act: 10,258 -- Year ago Act: 12,320**

Compared to last week, steer calves and yearlings sold steady to 2.00 higher. Heifers 1.00 higher. Trade active, demand good. The bulk of the supply consisted of steers and spayed heifers weighing 300-700 lbs.

- Feeder steers: Medium and large 1&2, 300-400 lbs 189.00-199.00, few 200.00; 400-500 lbs 174.00-184.00, few 185.00; 500-600 lbs 159.00-169.00, few 170.00; 600-700 lbs 145.00-155.00. Medium and large 2&3, 300-400 lbs 174.00-184.00; 400-500 lbs 159.00-169.00; 500-600 lbs 144.00-154.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 161.00-172.00, few 173.00; 400-500 lbs 151.00-162.00, few 163.00; 500-600 lbs 141.00-152.00, few 153.00; 600-700 lbs 131.00-142.00, few 143.00.

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

---

^ Contents

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

**Friday/Saturday Auctions:**

**Burwell Livestock Auction Market - Burwell NE**
This Week: 475
Last Reported: 1,210
Last Year: 0
No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good with high internet bidding. Next auction Date July 8th.

**Ft. Pierre Livestock Auction - Ft. Pierre SD**
This Week:
Last Reported:
Last Year:
No sale report.

**Lexington Livestock Market - Lexington, NE**
This Week: 2,784
Last Reported: 1,869
Last Year: 0
Not enough comparable offerings with two weeks ago to establish a trend, however a higher undertone was noted. Demand was good to very good from the buyers in the crowd.

**Torrington Livestock Commission - Torrington WY**
This Week: 2,042
Last Reported: 1,197
Last Year: 2,060
Compared to last week; slaughter and feeder cows traded 2.00 to 4.00 higher with a few instances 6.00 higher. Slaughter bulls traded 5.00 higher. A nice offering of cow calf pairs and a few packages feeders. All classes of cattle traded with higher undertones.

**Cattleman's Livestock Auction - Belen NM**
This Week: 481
Last Reported: 987
Last Year: 978
Compared to last week: No accurate comparison on steer and heifer calves and feeders. Slaughter cows and bulls steady. Trade and demand moderate.

**Eastern MO Commission Company - Bowling Green, MO**
This Week: 1,964
Last Reported: 338
Last Year: 1,741
Compared to the last special two weeks ago, steer calves weighing 400-600 lbs sold mostly 5.00-10.00 higher with 600-700 lbs trading 4.00- 7.00 higher and five pot loads of 815-1025 lb steers selling with a sharply higher undertone. Feeder heifers had the best test on 600-700 lbs selling 5.00-8.00 higher with all other weights trading with a higher undertone on few good comparable sales.

**Smith County Commission - Carthage TN**
This Week: 744
Last Reported: 853
Last Year: 1,148
Compared to last week, Feeder Steers/Bulls 3.00-8.00 higher; Feeder Heifers 2.00-8.00 higher; Slaughter Cows 2.00-4.00 higher; Slaughter Bulls 3.00 higher.

**Carolina Stockyards – Livestock Auction – Siler City, NC**
This Week: 1,271
Last Reported: 690
Last Year: 1,136
Slaughter cattle steady this week compared to last week . Feeder cattle steady this week compared to last week . Demand was moderate ; market activity and buyer interest were moderate . Offerings heavy with quality average .

**Monday Auctions:**

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

This Week: 3,113
Last Reported: 969
Last Year: 1,873
Compared to last week: Feeder steers 750lbs - 800lbs steady to 4.00 lower, 900lbs - 950lbs steady to 2.00 higher, over 1000lbs sold with significantly higher undertones. Feeder heifers 750lbs -850lbs steady to 4.00 higher, 850lbs - 900lbs steady to 4.00 lower, 1000lbs and over sold with higher undertones.

**Tri-State Livestock Auction Market - McCook NE**
This Week: 975
Last Reported: 475
Last Year: 0
No comparison. Demand was good on good selection of green cattle.

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

**Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK**
This Week: 8,250
Last Reported: 6,356
Last Year: 8,842
Compared to last week: Feeder steers over 800 lbs 2.00-6.00 higher; under 800 lbs steady to 2.00 lower. Feeder heifers 1.00-4.00 lower. Demand moderate to good for feeder cattle. Steer and heifer calves 2.00-4.00 higher. Demand good for calves.

**Joplin Reg. Stockyards Feeder Cattle - Carthage MO**
This Week: 10,440
Last Reported: 5,584
Last Year: 8,740
Compared to last week feeder steers traded 5.00-8.00 higher with feeder heifers trading steady to 4.00 higher. Supply was heavy with very good demand.

**Callaway Livestock Center - Kingdom City MO**
This Week: 2,572
Last Reported: 638
Last Year: 2,337
Compared to two weeks ago, 400-700 lb steers sold 8.00-12.00 higher, spots 15.00 higher, with 700-800 lbs trading 5.00-10.00 higher and a pot load of 850 steers selling with a higher undertone. Feeder heifers weighing 400-600 lbs sold 10.00-15.00 higher with heifers over 600 lbs selling with a sharply higher undertone on few good comparisons. Demand was good on a heavy offering of feeders.

**Mid-South Livestock - Unionville TN**
This Week: 888
Last Reported: 686
Last Year: 1,088
Compared to last week, Feeder Steers/Bulls under 500 lbs. steady to 4.00 lower, over 500 lbs. 2.00-7.00 higher; Feeder Heifers 2.00-7.00 higher; Slaughter Cows 2.00-5.00 higher; Slaughter Bulls mostly steady.

**United Producers Inc. - Irvington KY**
This Week: 424
Last Reported: 432
Last Year: 400
Compared to last week: Feeder steers and feeder heifers sold steady. Slaughter cows sold 3.00 to 6.00 higher. Slaughter bulls sold steady.

**Blue Grass South Livestock Market - Stanford KY**
This Week: 433
Last Reported: 357
Last Year: 306
Compared to last Monday: Feeder and yearling steers and heifers steady to 2.00 higher, Good demand for feeder and yearling classes. Slaughter cows and bulls fully steady, Good demand for slaughter classes.

**Tuesday Auctions:**

**Lonestar Stockyards - Wildorado, TX**
This Week:
Last Reported:
Last Year:
Sale not reported.

**Philip Livestock Auction - Philip SD**
This Week:
Last Reported:
Last Year:
No Sale Report.

**Winter Livestock Auction - Riverton, WY**
This Week: 559
Last Reported: 755
Last Year: 834
Compared to two weeks ago; Slaughter cows 1.00-4.00 higher, slaughter bulls 2.00-4.00 higher, light offering of feeder cows going back to grass or feed. Feeder calves not enough for a good market test.

**Miles City Livestock Commission Auction - Miles City, MT**
This Week: 843
Last Reported: 1,180
Last Year: 1,222
Compared to last week: Feeder cattle were scarcely tested this week, thus no trend can be established. Demand for feeder cattle was mostly light to moderate for very light offerings. Quality was mostly plain to average. Several sets of fall calves were seen this week, demand for these offerings was light to moderate.

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

**OKC West Livestock Auction - El Reno, OK**
This Week: 1,800
Last Reported: 7,181
Last Year: 5,790
Compared to last Tuesday: Steer calves traded 3.00-6.00 higher. Heifer calves sold 2.00-4.00 higher. Demand moderate to good.

**Ozarks Regional Stockyards - West Plains MO**
This Week: 6,094
Last Reported: 2,579
Last Year: 3,529
Compared to last week, steers and heifers under 800 lbs traded 3.00-7.00 higher with spots 12.00 higher while heavier weights traded steady. Demand was good on a heavy supply.

**Mid-State Stockyards LLP - Letohatchee, AL**
This Week: 1,299
Last Reported: 1,120
Last Year: 1,294
Compared to two weeks ago: Slaughter cows and bulls sold 1.00 to 6.00 higher. Replacement cows sold steady. Feeder steers and bulls sold 4.00 to 8.00 higher. Feeder heifers sold steady to 4.00 lower

**Blue Grass Stockyards - Lexington, KY**
This Week: 1,166
Last Reported: 339
Last Year: 778
Compared to last Tuesday feeder steers sold 4.00 to 6.00 higher. Feeder heifers sold 2.00 to 4.00 higher. There was good to very good demand for feeder and yearling classes. Slaughter cows sold 1.00 to 3.00 higher. There was good demand for slaughter classes.

**Wednesday Auctions:**

**Hub City Livestock Auction - Aberdeen SD**
This Week: 2,185
Last Reported: 3,612
Last Year: 1,873
Compared to two weeks ago: best test on steers 850 to 900 lbs 2.00 to 3.00 higher, 1000 to 1050 lbs steady to 3.00 lower. Heifers not well compared this week. Good to very good demand for today's offering of mostly loads and strings.

**Bassett Livestock Auction - Bassett NE**
This Week: 7,340
Last Reported: 1,360
Last Year: 0
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 the several loads of both Fall calves and yearlings.

**OKC West - El Reno OK**
This Week: 12,806
Last Reported: 7,181
Last Year: 5,790
Compared to last week: Feeder steers under 850 lbs sold 1.00-3.00 higher, over 850 lbs 1.00-3.00 lower. Feeder heifers traded 2.00-5.00 lower. Demand light to moderate. Several large strings of cattle were on offer today. Steer calves traded 3.00-6.00 higher. Heifer calves sold 2.00-4.00 higher. Demand moderate to good.

**Huss Platte Valley Auction - Kearney NE**
This Week: 3,115
Last Reported: 1,623
Last Year: 1,943
Compared to two weeks ago steers and heifers sold 3.00-6.00 higher. Demand was good from the buyers in the crowd. Supply included: 84% Feeder Cattle (66% Steers, 33% Heifers, 1% Bulls); 16% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 89%.

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

**Winter Livestock Feeder Cattle Auction - Dodge City KS**
This Week:
Last Reported:
Last Year:
No sale reported.

**Springfield Livestock Auction - Springfield MO**
This Week: 1,248
Last Reported: 767
Last Year: 1,100
Compared to last week, feeder steers and heifers traded mostly 6.00 to 12.00 higher. The offering this week included some high quality groups of weaned cattle and yearlings. Demand was good on a moderate supply.

**South Central Regional Stockyards - Vienna, MO**
This Week: 1,072
Last Reported: 1,307
Last Year: 326
Compared to last Wednesday, feeder steers under 500 lbs steady, over 500 lbs 2.00-8.00 higher. Feeder heifers under 500 lbs steady, over 500 lbs 2.00-6.00 lower. Slaughter cows steady. Demand uneven. Supply moderate.

**Roanoke Stockyard - Roanoke AL**
This Week: 1,288
Last Reported: 1,094
Last Year: 773
Compared to one week ago: Feeder cattle sold unevenly steady. Slaughter cows sold 5.00 to 8.00 lower, slaughter bulls sold 7.00 lower. Replacement cows and pairs sold steady.

**Thursday Auctions:**

**Billings Livestock Commission Cattle Auction - Billings, MT**
This Week:
Last Reported:
Last Year:
No sale report.

**Mitchell Livestock Auction – Mitchell SD**
This Week: 1,806
Last Reported: 2,747
Last Year: 0
Compared to last week: Trend not applicable due to lighter number of steers, It was a higher undertone on light steers. Steers 1050-1099 lbs. were 5.00 lower. Heifers 800-850 lbs. were 9.00 higher, Heifers 850-1000 lbs. sold 2.00-3.00 higher. Demand was good.

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

**Apache Livestock Auction - Apache, OK**
This Week:
Last Reported:
Last Year:
No sale report.

**Woodward Wtd Avg Cattle - Woodward OK**
This Week: 3,572
Last Reported: 2,155
Last Year: 0
Compared to last week: Feeder steers mostly steady to 3.00 lower. Feeder heifers steady. Steer calves 3.00 to 5.00 higher. Heifer calves steady. Demand was moderate for the feeder cattle and active for the grazing type calves. Quality was average.

**Pratt Livestock Auction - Pratt KS**
This Week:
Last Reported:
Last Year:
No sale report.

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

**Cattleman's Livestock Auction - Dalhart TX**
This Week: 1,896
Last Reported: 0
Last Year: 0
Compared to last week: Steer and heifer calves under 600 lbs firm except fancy and thin offerings 2.00 to 4.00 higher. Feeder steers and heifers over 600 lbs on offer were mostly thin, reputation kinds and sold 4.00 to 6.00 higher; a few packages in moderate flesh were steady to 1.00 higher. Slaughter cows and bulls 1.00 to 2.00 lower. Trade fairly active. Demand fairly good.

**Douglas County Livestock Auction - Ava MO**
This Week: 1,718
Last Reported: 765
Last Year: 792
Compared to last week, feeder steers and heifers under 650 lbs. sold 3.00 to 7.00 higher. Not enough feeder over 650 lbs. at the previous sale for a good comparison but a sharply higher undertone was evident. Slaughter cows and bulls sold mostly steady.

**Calhoun Stockyard - Calhoun, GA**
This Week: 350
Last Reported: 482
Last Year: 344
Compared to one week ago, slaughter cows and bulls mostly steady, feeder steers and steer calves lightly tested, feeder bulls unevenly steady, bull calves lightly tested, feeder heifers and heifer calves mostly steady, replacement cows mostly steady.

**Toppenish Livestock Auction - Toppenish, WA**
This Week: 1,560
Last Reported: 1,090
Last Year: 750
Compared to last Thursday, stocker and feeder cattle weak in a light test. Quality was more attractive this week with bigger bunches.

**Bluegrass Stockyards South - Stanford KY**
This Week: 2,110

Last Reported: 1,151
Last Year: 1,205
Compared to last Thursday: Feeder under 700 lbs 3.00-5.00 higher,over 700 lbs steady, Feeder and yearling heifers 3.00-5.00 higher, Good to very good demand for feeder and yearling classes. Slaughter cows 3.00-5.00 lower, Slaughter bulls steady, Moderate demand for slaughter classes.

**Paris Stockyards - Paris KY**
This Week: 1,234
Last Reported: 666
Last Year: 0
Compared to last week feeder steers sold 1.00 to 3.00 higher. Feeder heifers sold 3.00 to 5.00 higher. There was good demand for feeder classes. Slaughter cows sold mostly steady. Slaughter bulls sold 1.00 to 2.00 lower. There was good demand for slaughter classes.

---

^ Contents

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

**Colorado Direct Cattle Report**
This Week: 4,723
Last Reported: 2,934
Last Year: 500
Compared to last week: Feeder steers and heifers steady with a higher undertone noted. Demand good. Supply included: 100% Feeder Cattle (74.7% Steers, 25.3% Heifers). Feeder cattle supply over 600 lbs was 67%. 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 0-8 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, CO, NM, TN.

**Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)**
This Week: 1,666
Last Reported: 5,352
Last Year: 1,607
Compared to last week: Feeder steers and heifers most trades this and last week were for out front delivery so no trend is available. Demand moderate to good. Supply included: 100% Feeder Cattle (14% Steers, 86% 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 KY, SD.

**Kansas Direct Feeder Cattle Report**
This Week: 5,596
Last Reported: 2,795
Last Year: 4,338
Compared to last week: Limited comparable current FOB trades for a market trend. Demand moderate. Supply included: 100% Feeder Cattle (47.2% Steers, 52.8% Heifers). Feeder cattle supply over 600 lbs was 98%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CO, GA, KS, MS, OK, SC, TX.

**Missouri Direct Cattle Report**
This Week: 225
Last Reported: 620
Last Year: 1,040
Compared to last week: Not enough Current FOB trades this week for a trend. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

**Montana Direct Cattle Report**
This Week:
Last Reported:
Last Year:
Compared to last week: No trades this week for a trend

**New Mexico Direct Cattle Report**
This Week: 3,995
Last Reported: 1,680
Last Year: 757
Compared to last week: Not enough comparable sales on steers or heifers for a market trend, due to last weeks light test. Trading activity was active on good buyer demand. Supply included: 100% Feeder Cattle (88% Steers, 8% Dairy Steers, 4% Dairy Heifers). Feeder cattle supply over 600 lbs was 74%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2 -3% shrink or equivalent, with a 6-8 cent slide > 600 lbs. Livestock reported this week originated from NM.

**Northwest Direct Cattle Report (WA/OR/ID/UT)**
This Week: 345
Last Reported: 680
Last Year: 716
Compared to last week: Feeder steers and heifers not enough like trades to set a trend Demand moderate to good. Supply included: 100% Feeder Cattle (56.5% Steers, 43.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from ID, OR.

**Oklahoma Direct Cattle Report**
This Week: 2,315
Last Reported: 4,415
Last Year: 3,806
Compared to last week: Feeder steers and heifers sold 3.00-5.00 lower. Demand light to moderate. Wheat harvest is all but completed. Supply included: 100% Feeder Cattle (61.6% Steers, 38.4% Heifers). Feeder cattle supply over 600 lbs was 96%. 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 OK.

**Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)**
This Week: 4,892
Last Reported: 200
Last Year: 1,236
Compared to last week's light test, not enough comparable trades for a market trend. Trade was active on good demand. Supply included: 100% Feeder Cattle (27.8% Steers, 72.2% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is a 14 day delivery period. Livestock reported this week originated from AL, AR, MS, TN.

**Southwest Direct Cattle Report (AZ/CA/NV)**
This Week: 5,585
Last Reported: 814
Last Year: 910
Compared to last week, feeder steers have no comparison due to light receipts last week. Trade active, demand good. Supply included: 100% Feeder Cattle (5.3% Steers, 92.4% Dairy Steers, 2.3% Heifers). Feeder cattle supply over 600 lbs was 7%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0 cent slide < 600 lbs.

Livestock reported this week originated from CA, ID, NM, TX.

**Texas Direct Cattle Report**

This Week: 27,223
Last Reported: 25,312
Last Year: 13,456

Compared to last week: Current FOB steers and heifers sold steady to 4.00 higher. Trade was active on good demand. Supply included: 100% Feeder Cattle (42% Steers, 4.8% Dairy Steers, 50.7% Heifers, 2.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 94%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is a 14 day delivery period. Livestock reported this week originated from AL, CO, KS, KY, MS, NM, OK, SC, TX.

**Wyoming-Nebraska Direct Cattle Report**

This Week: 415
Last Reported: 785
Last Year: 398

Not enough comparable offerings for a adequate market comparison. However, a higher undertone was noted. Demand was good for direct feeders. Sales at area livestock markets have been very good with some prices the highest we have seen for several years. Several reports of cheap feed sitting around as some feedlots put up triticale or rye silage and producers are banking on corn continuing to get cheaper? Nebraska feedlot trade on dressed sales sold steady on the week at 234.00 and live sales sold steady to 1.00 higher from 145.00 to 151.00. Hope everyone has a safe and Happy 4th of July! 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 8-10 cent slide > 600 lbs. Livestock reported this week originated from MO, NE.

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

---

## Canadian Cattle Prices:

Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents
**Exchange Rate: Canadian dollars equivalent to $0.7707 U.S. dollars**

| Average Feeder Cattle Prices Expressed in U.S. Dollars: www.cattlerange.com | | | | | | |
|---|---|---|---|---|---|---|
| | Alberta | | Saskatchewan | | Ontario | |
| **Steers:** | **6/24** | **6/17** | **6/24** | **6/17** | **6/24** | **6/17** |
| 501-600 lbs. | $181.21 | $181.34 | No Quote | No Quote | $173.47 | $176.04 |
| 601-700 lbs. | $180.21 | $175.77 | No Quote | No Quote | $171.39 | $164.15 |
| 701-800 lbs. | $168.50 | $167.15 | $162.23 | No Quote | $160.69 | $149.73 |
| 801-900 lbs. | $155.23 | $153.22 | $151.76 | No Quote | $156.61 | $148.84 |
| | | | | | | |
| **Heifers** | **6/24** | **6/17** | **6/24** | **6/17** | **6/24** | **6/17** |
| 401-500 lbs | $158.28 | No Quote | No Quote | No Quote | $158.28 | $159.38 |
| 501-600 lbs | $153.52 | $153.56 | No Quote | No Quote | $148.48 | $152.23 |
| 601-700 lbs. | $149.75 | $149.94 | $141.55 | $146.51 | $145.61 | $147.75 |
| 701-800 lbs. | $144.12 | $142.20 | No Quote | $143.68 | $145.31 | $135.82 |

| Average Feeder Cattle Prices Expressed in Canadian Dollars: | | | | | | |
|---|---|---|---|---|---|---|
| | Alberta | | Saskatchewan | | Ontario | |
| **Steers:** | **6/24** | **6/17** | **6/24** | **6/17** | **6/24** | **6/17** |
| 501-600 lbs. | $222.76 | $222.92 | No Quote | No Quote | $213.25 | $216.41 |
| 601-700 lbs. | $221.53 | $216.07 | No Quote | No Quote | $210.69 | $201.79 |
| 701-800 lbs. | $207.14 | $205.48 | $199.43 | No Quote | $197.54 | $184.06 |
| 801-900 lbs. | $190.82 | $188.35 | $186.56 | No Quote | $192.52 | $182.97 |
| | | | | | | |
| **Heifers** | **6/24** | **6/17** | **6/24** | **6/17** | **6/24** | **6/17** |
| 401-500 lbs | $194.57 | No Quote | No Quote | No Quote | $194.57 | $195.93 |
| 501-600 lbs | $188.72 | $188.77 | No Quote | No Quote | $182.53 | $187.14 |
| 601-700 lbs. | $184.09 | $184.32 | $174.01 | $180.10 | $179.00 | $181.63 |
| 701-800 lbs. | $177.17 | $174.81 | No Quote | $176.63 | $178.63 | $166.96 |

| Slaughter Cattle Prices for Week of 6/24/22: | US $'s | CA $'s |
|---|---|---|
| **Area: Alberta Direct Sales, 4% Shrink** | | |
| Slaughter Steers, mostly Select 1-3, 1300-1500 lbs | $135.12 | $166.10 |
| Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs | $135.24 | $166.25 |
| www.cattlerange.com | | |
| **Area: Alberta Auctions** | | |
| Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs | $81.31 | $99.95 |

| Area: Ontario Auctions | | |
|---|---|---|
| Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs | $147.28 | $181.05 |
| Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs | No Quote | No Quote |
| Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs | $91.79 | $112.84 |

**Alberta Beef Producers**:

Alberta direct cattle sales Wednesday saw light trade develop with dressed sales marked at 292.00 delivered, steady to 2.00 lower than last week. Some cattle that traded this week would not be picked up until the middle of August. US packer interest on the Western Canadian cash market has been quiet so far. This week there were premiums being paid if cattle graded over 70% AAA. Sale volumes are shaping up to be very light, it would not be surprising if a large percentage of this week's cash offering was carried into next week.

---

**Download TCR's New Mobile App...**

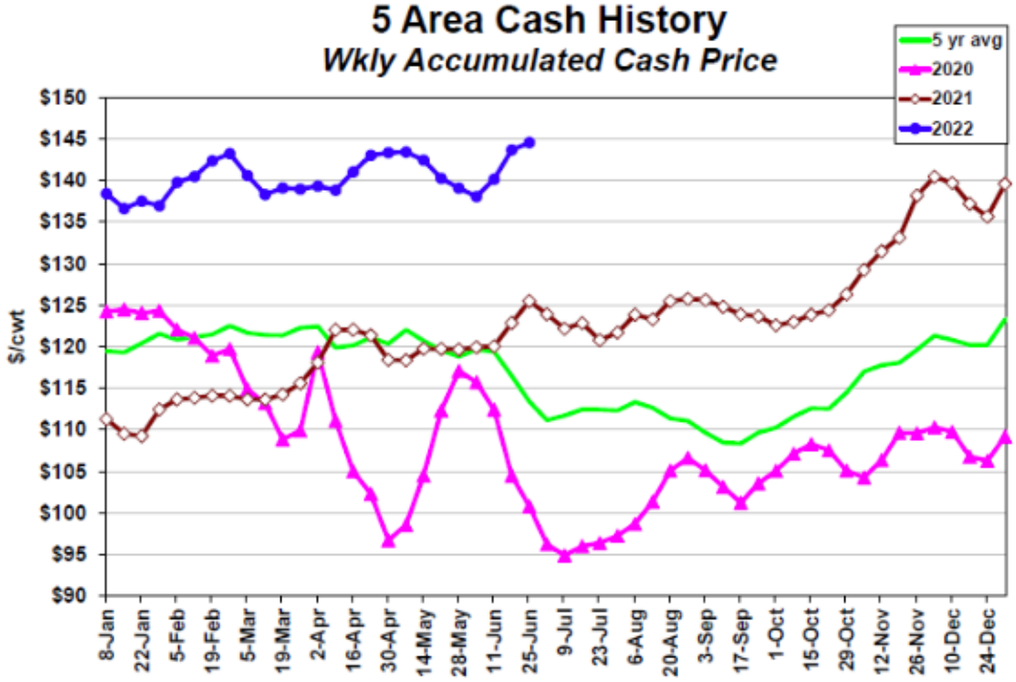
Available on the App Store

GET IT ON Google Play

---

^ Contents

**Chart of the Week: Fed Cattle Prices**




^ Contents

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

**In my opinion**, it appears that increased packing capacity is lowering margins to packers and sharing more with producers. The higher cash trades, outside of the majors, appears to have been caused by potential mismanagement of procurement, yet margins still wide enough to pay the higher price to keep the pace going. Going forward, I would anticipate more margin floating down to producers. This may not necessarily suggest beef prices move higher as there appears significant margin to give up from the packer's standpoint. Unfortunately, consumer discretionary spending habits don't reflect an economic advance that would suggest them able to consume more, or willing to pay a higher price. So, as exciting as this week was to some cattlemen, I didn't see many changes that would lead me to anticipate this new firm tone to last. Seemingly, the August contract benefited the most due to positive basis. I anticipate the swapping of margin from packers to producers to be slow. I would anticipate packers resisting at every turn, if possible. All in all, the subtle changes lead me to anticipate further sideways trading with some potential to trade higher, were economic factors to improve towards the consumer, or retest the low end of the range if not much materializes after this weekend.

Backgrounders had a nice two-day higher trade in feeders. Seemingly sparked by the lower feed costs, traders couldn't resist helping out the backgrounder once again, and putting more pressure on cattle feeders. Unfortunately, it appears that the lower corn trade may be evident in the near future, but today, cattle feeders are believed dealing with $1.00 to $2.50 wide positive basis to spot July. This is not due to shortage of product, but a shortage of transportation. Apparently, the rail lines have slowed grain hopper movement that is forcing trucks to haul extended distances. This is in all livestock production, not just cattle. There are a lot of moving parts at the moment. I continue to believe that being proactive in marketing will be of benefit to backgrounders while the basis remains friendly. This week's higher index trade continues to confirm the willingness of cattle feeders to assume risk at what appears exceptionally elevated levels. So, let them have them while price is high. The new high in the index this week will change the wave count as well, but to what, I have not had time to decipher. The three-day weekend will allow for a lot of thought process to be gone through. I would look for all markets next week to come out firing on all cylinders due to half the year over with.

A client stated it best this week for me, I'm snakebit, but I'm not sure if the snake was a rat snake or rattle snake. This week's sell off in grains was seemingly abrupt for the small changes that materialized. Beans probably the most interesting as on March 31, after the intentions report, November beans closed at $14.25. This week, finding out there are going to be 2 million acres less than the intentions report and beans close under $14.00. A great example of how markets see things differently through time. I felt pretty much like the snakebit client this week. Whether I'm bit by a poisonous snake or not, I think next week will provide the proof. I remain friendly towards grains.

Energy prices saw some volatility this week, but clawed back significant losses before weeks end. I anticipate energy prices to continue higher. The lower trade in futures for diesel fuel may not lend itself much in the cash markets. I don't anticipate end users benefited by the short time frame and high volatility of price. An interesting story this week on **Southwest Airlines hedging of jet fuel**. There is only a minor difference between jet fuel and diesel. Their ability to save over a billion dollars on fuel alone was noted as a significant benefit to the company. Bonds ended the week sharply higher as consumers are reeling from impacts of inflation, causing a decline in demand for money, while the Fed continues to press hard on inflation with another rate increase in July. Historically, the Fed would give moves time to work, hopefully to allow the situation to work itself out. Today, due to violent moves in all markets, coupled with having given the public 3.5 trillion dollars, the Fed is seemingly trying to put out one fire at a time with no regard to the consequences of. Prior to Covid, the economic fire was hot. Covid cooled things down and now the money the Fed threw at the economy made it boil. Trying to keep the pot from boiling over while it is seemingly dissipating, is tough to figure out. The Fed is doing one thing, and the markets this week, have told us to be very careful that something else is in the works.

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

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

---

^ Contents

## Slaughter Cattle:

**Slaughter Cattle**: As of 3:00 PM Friday, negotiated cash trading has been mostly inactive on very light demand in Kansas and Western Cornbelt. In the Texas Panhandle and Northern Plains negotiated cash trading has been at a standstill. Not enough purchases in any region for a market Trend. In the Texas Thursday was the last reported market with live purchases at 137.00. In the Western Cornbelt Thursday was the last reported live purchase market at 148.00 and Wednesday was the last reported dressed purchase market at 234.00. Wednesday was the last reported market in Kansas with live purchases at 138.00. Wednesday was reported market in Nebraska with live and dressed purchases from 145.00-151.00 and at 234.00, respectively. Last week in Colorado live purchases traded at 145.00.

### 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, 6/26/2022

Confirmed: 84,276 Week Ago: 93,752 Year ago: 39,292

| Negotiated Cash Sales | Head Count | Weight Range | Price Range | Avg Weight | Wtd Avg Price |
|---|---|---|---|---|---|
| **STEERS: LIVE FOB** | | | | | |
| Over 80% Choice | 24,122 | 1,225 - 1,650 | 137.00 - 150.00 | 1,445 | 146.73 |
| 65 - 80% Choice | 8,481 | 1,175 - 1,520 | 137.00 - 147.00 | 1,362 | 139.24 |
| 35 - 65% Choice | 1,158 | 1,225 - 1,550 | 138.00 - 138.00 | 1,288 | 138.00 |
| 0 - 35% Choice | | - | - | | |
| Total all grades | 33,761 | 1,175 - 1,650 | 137.00 - 150.00 | 1,419 | 144.55 |
| **STEERS: LIVE DELIVERED** | | | | | |

| | | | | | |
|---|---|---|---|---|---|
| Over 80% Choice | 1,386 | 1,375 - 1,525 | 150.00 - 152.00 | 1,473 | 151.41 |
| 65 - 80% Choice | | - | - | | |
| 35 - 65% Choice | | - | - | | |
| 0 - 35% Choice | | - | - | | |
| Total all grades | 1,386 | 1,375 - 1,525 | 150.00 - 152.00 | 1,473 | 151.41 |
| **STEERS: DRESSED DELIVERED** | | | | | |
| Over 80% Choice | 9,161 | 822 - 1,006 | 230.00 - 238.00 | 928 | 233.94 |
| 65 - 80% Choice | 7,345 | 769 - 995 | 228.00 - 240.00 | 907 | 236.81 |
| 35 - 65% Choice | | - | - | | |
| 0 - 35% Choice | | - | - | | |
| Total all grades | 16,506 | 769 - 1,006 | 228.00 - 240.00 | 918 | 235.22 |
| **STEERS: DRESSED FOB** | | | | | |
| Over 80% Choice | 608 | 837 - 895 | 235.00 - 238.00 | 887 | 237.47 |
| 65 - 80% Choice | | - | - | | |
| 35 - 65% Choice | | - | - | | |
| 0 - 35% Choice | | - | - | | |
| Total all grades | 608 | 837 - 895 | 235.00 - 238.00 | 887 | 237.47 |
| **HEIFERS: LIVE FOB** | | | | | |
| Over 80% Choice | 9,157 | 1,140 - 1,415 | 136.00 - 150.00 | 1,300 | 143.40 |
| 65 - 80% Choice | 3,516 | 1,100 - 1,365 | 137.00 - 147.00 | 1,249 | 138.47 |
| 35 - 65% Choice | 516 | 1,140 - 1,200 | 137.00 - 138.50 | 1,171 | 138.01 |

| | Head Count | Avg Weight | Avg Price |
|---|---|---|---|
| **WEEKLY WEIGHTED AVERAGES** | | | |
| Live FOB Steer | 33,761 | 1,419 | 144.55 |
| Live FOB Heifer | 13,189 | 1,281 | 141.88 |
| Dressed Del Steer | 16,506 | 918 | 235.22 |
| Dressed Del Heifer | 5,973 | 844 | 237.17 |
| **SAME PERIOD LAST WEEK** | | | |
| Live FOB Steer | 42,026 | 1,431 | 143.67 |
| Live FOB Heifer | 16,707 | 1,303 | 142.54 |
| Dressed Del Steer | 14,772 | 918 | 229.73 |
| Dressed Del Heifer | 3,298 | 819 | 229.97 |
| **SAME PERIOD LAST YEAR** | | | |
| Live FOB Steer | 16,242 | 1,454 | 125.47 |
| Live FOB Heifer | 5,792 | 1,332 | 124.51 |
| Dressed Del Steer | 8,699 | 924 | 197.98 |
| Dressed Del Heifer | 1,304 | 837 | 197.22 |

## Grading % and Carcass Weights

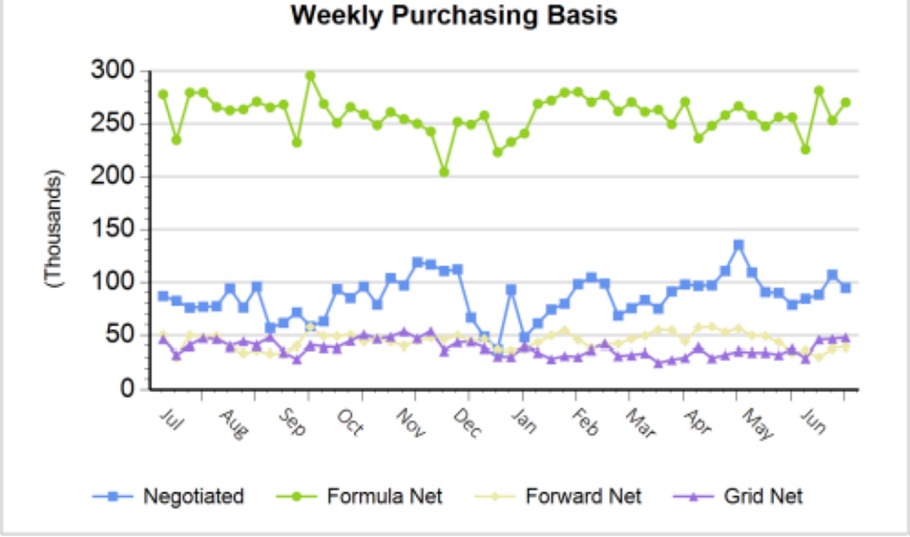
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

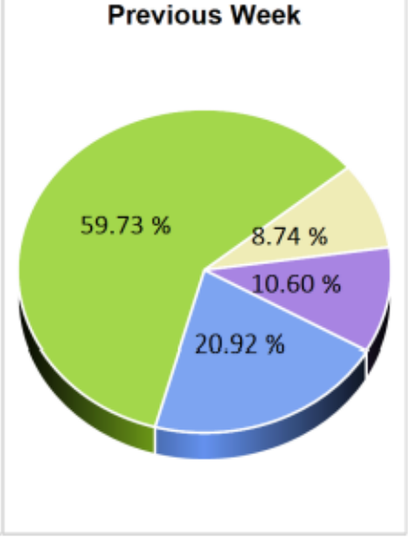
| Grading % | Week Ago | | Dressed Weight | Week Ago | |
|---|---|---|---|---|---|
| 81.1 | 80.3 | ↑ | 854.6 | 851.9 | ↑ |

## Daily Formula Base Voume

| Tue Jun 21 | Wed Jun 22 | Thu Jun 23 | Fri Jun 24 | Mon Jun 27 |
|---|---|---|---|---|
| 65,268 | 29,134 | 39,730 | 27,365 | 137,372 |

## Purchasing Basis Volume

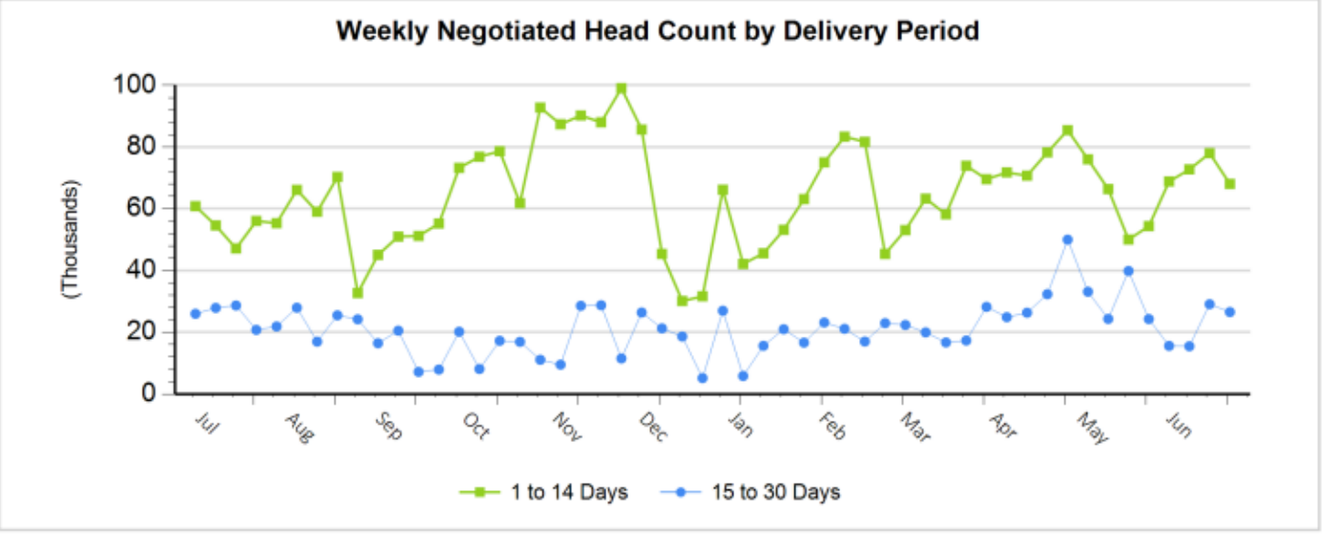



## Weekly Negotiated Avg. Price by Delivery Period

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

| Avg Price (1 to 14 Days) | Avg Price (15 to 30 Days) |
|---|---|
| $228.72 | $234.98 |




## Livestock Slaughter under Federal Inspection:

| | CATTLE | CALVES | HOGS | SHEEP |
|---|---|---|---|---|
| Friday 07/01/2022 | 121,000 | 1,000 | 440,000 | 4,000 |
| Week ago | 122,000 | 1,000 | 433,000 | 4,000 |
| Year ago (act) | 114,000 | 2,000 | 424,000 | 5,000 |
| Week to date | 620,000 | 6,000 | 2,277,000 | 32,000 |
| Same Period Last Week | 620,000 | 6,000 | 2,284,000 | 32,000 |
| Same Period Last Year (act) | 591,000 | 7,000 | 2,259,000 | 35,000 |
| | | | | |
| Saturday 07/02/2022 | 16,000 | 0 | 9,000 | 0 |
| Week ago | 46,000 | 0 | 20,000 | 0 |
| Year ago (act) | 36,000 | 0 | 13,000 | 0 |
| Week to date | 636,000 | 6,000 | 2,286,000 | 32,000 |
| Same Period Last Week | 666,000 | 6,000 | 2,304,000 | 32,000 |
| Same Period Last Year* (act) | 628,000 | 7,000 | 2,272,000 | 35,000 |
| 2022 Year to Date | 16,878,00 | 177,000 | 62,372,000 | 871,000 |
| 2021 *Year to Date | 16,710,00 | 181,000 | 65,084,000 | 983,000 |
| Percent change | 1.0% | -2.0% | -4.2% | -11.4% |

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 | 96,000 | 28,000 |

^ Contents

## This week's Feedyard Closeouts...

**Closeout projections** are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a vertically integrated company 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. Cost includes $15 per head for freight to feedyard.

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

- Placed On Feed 150 days ago = February 1, 2022
- Projected P/(L) based on the futures when placed on feed: **($69.01)**

| | |
|---|---|
| ***Cost** of 750 lb. steer delivered @ $160.17 per cwt: | $1,216.28 |
| Feed Cost for 600 lbs. @ $1.36 per lb. | $816.00 |
| Interest on cattle cost for 165 days: | $22.49 |
| Interest on feed cost: | $7.55 |
| **Total Cost & Expense:** | **$2,062.31** |
| ****Sale proceeds:** 1,350 lb. steer @ **$146.80** per cwt: | **$1,981.80** |
| **This week's Profit/(Loss) per head:** | **($80.51)** |
| Profit/(Loss) per head for previous week: | ($122.17) |
| Change from previous week: | +$41.66 |
| **Sale price necessary to breakeven:** | **$152.76** |

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

---

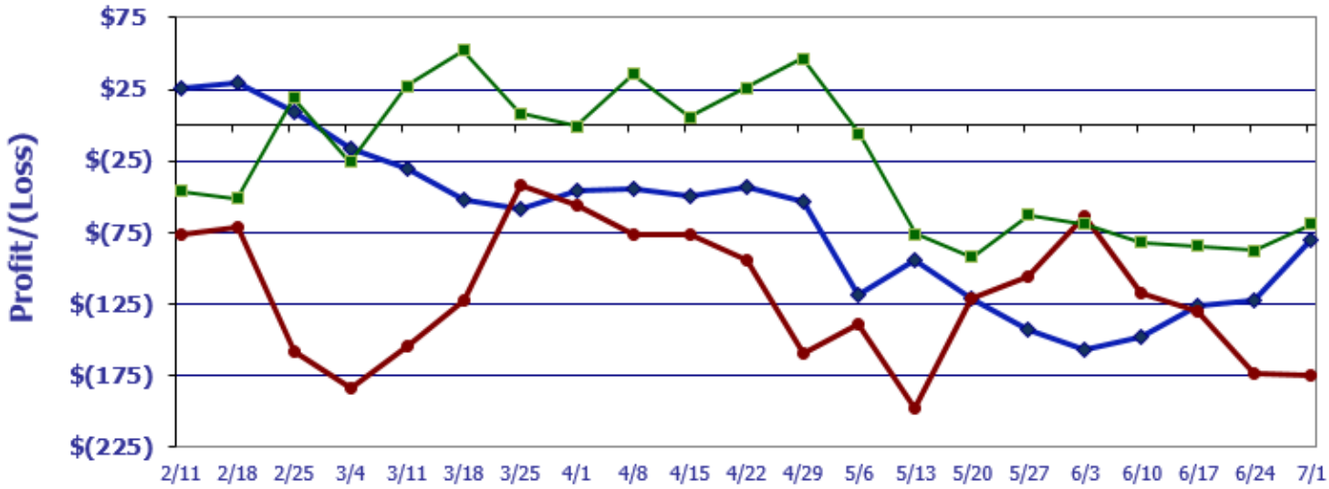
**Projected closeout for steers placed on feed this week:**

- Projected Sale Date @ 150 days on feed = November 28, 2022

| | |
|---|---|
| ***Cost** of 750 lb. steer delivered @ $166.44 per cwt: | $1,263.30 |
| Feed Cost for 600 lbs. @ $1.40 per lb. | $840.00 |
| Interest on cattle cost for 165 days: | $29.85 |
| Interest on feed cost: | $9.92 |
| **Total Cost & Expense:** | **$2,143.08** |
| ****Sale proceeds:** 1,350 lb. steer @ **$145.77** per cwt: | **$1,967.90** |
| **This week's Profit/(Loss) per head:** | **($175.18)** |
| Profit/(Loss) per head for previous week: | ($173.56) |
| Change from previous week: | -$1.62 |
| **Sale price necessary to breakeven:** | **$158.75** |

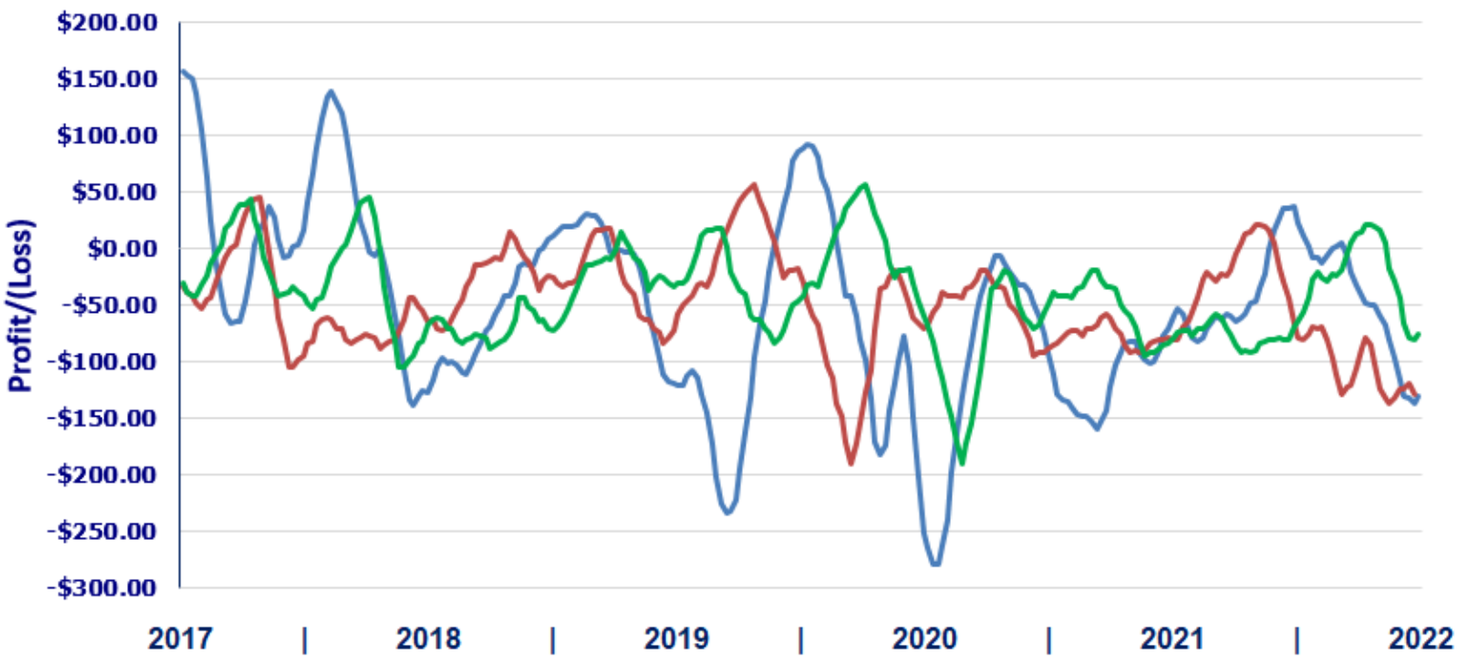
**CME Feeder Cattle Index* ** *December Live Cattle Futures Contract*

---




**Typical closeout for hedged steers sold this week: ($69.01)**
**Typical closeout for un-hedged steers sold this week: ($80.51)**
**Projected closeout for steers placed on feed this week: ($175.18)**

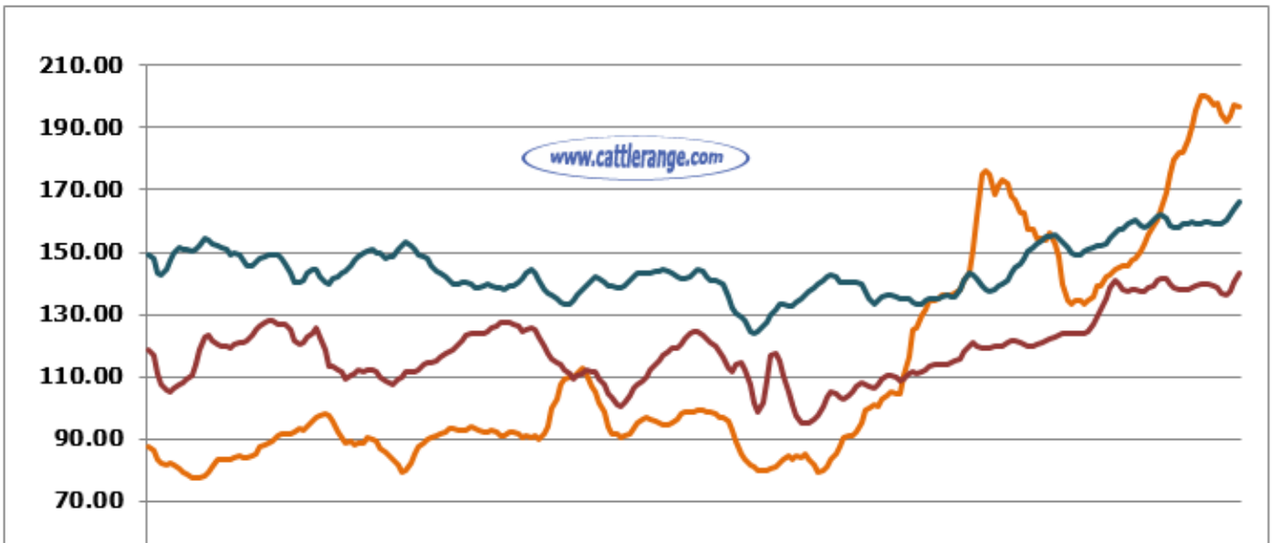
## Feedyard Close-Outs - 5 Year Moving Averages




^ Contents

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

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



^ Contents

**Federally Inspected Slaughter Cattle by Class:**

Released by USDA on 6/30/22 for Week Ending Saturday, June 18, 2022

| Day of week | Number of head slaughtered: Steers | Heifers | Steers & heifers as % of cattle | Dairy cows | Other cows | Dairy & other as % of cattle |
|---|---|---|---|---|---|---|
| Monday | 57,142 | 36,360 | 77.7 | 8,860 | 15,391 | 20.2 |
| Tuesday | 58,204 | 38,530 | 78.0 | 10,818 | 13,959 | 20.0 |
| Wednesday | 60,301 | 37,682 | 77.4 | 10,755 | 15,571 | 20.8 |
| Thursday | 61,936 | 36,865 | 77.8 | 10,819 | 15,003 | 20.3 |
| Friday | 61,061 | 36,196 | 79.0 | 10,795 | 12,697 | 19.1 |
| Saturday | 24,618 | 15,647 | 84.8 | 2,070 | 4,767 | 14.4 |
| Total | 323,262 | 201,280 | 78.5 | 54,117 | 77,388 | 19.7 |

^ Contents

**Boxed Beef Cutouts:**

Choice cutout 1.16 lower at 263.82 and the Select cutout 4.55 lower at 240.47. The Choice/Select spread at 23.35, 3.39 higher.

The average value of hide and offal for the five days ending Fri, Jul 01, 2022 was estimated at 13.95 per cwt., up 0.14 from last week and up 1.19 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: | 263.82 | 240.47 |
| Change from prior day: | (0.18) | (0.10) |
| Choice/Select spread: | 23.35 | |
| Total Load Count (Cuts, Trimmings, Grinds): | 101 | |

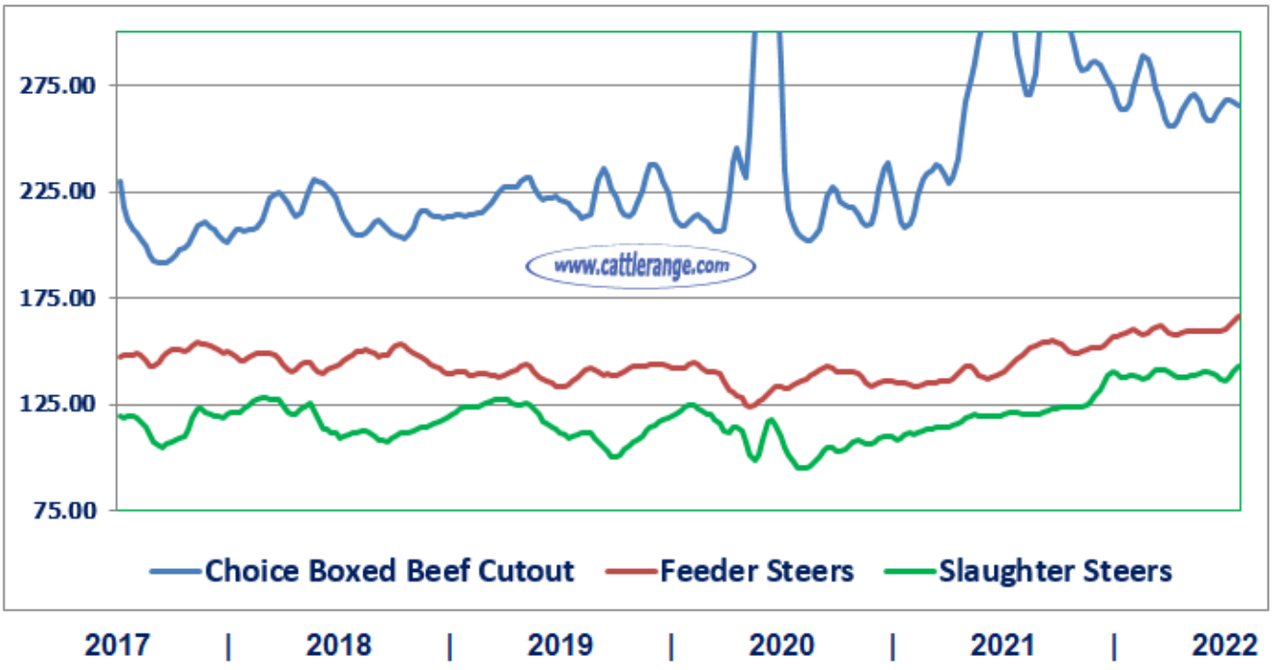
**Composite Primal Values**

| | | |
|---|---|---|
| Primal Rib | 377.01 | 317.13 |
| Primal Chuck | 220.94 | 216.54 |
| Primal Round | 211.63 | 210.25 |
| Primal Loin | 364.10 | 299.86 |
| Primal Brisket | 229.17 | 209.56 |
| Primal Short Plate | 196.71 | 196.71 |
| Primal Flank | 162.40 | 154.09 |

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

| Date | Choice | Select | Trim | Grinds | Total | Choice 600-900 | Select 600-900 |
|---|---|---|---|---|---|---|---|

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 06/30 | 64 | 21 | 9 | 8 | 102 | 264.00 | 240.57 |
| 06/29 | 62 | 38 | 6 | 13 | 118 | 264.88 | 240.81 |
| 06/28 | 93 | 30 | 19 | 12 | 154 | 267.14 | 243.31 |
| 06/27 | 56 | 24 | 7 | 12 | 99 | 268.68 | 245.24 |
| 06/24 | 46 | 17 | 11 | 11 | 85 | 264.98 | 245.02 |
| Current 5 Day Simple Average: | | | | | | 265.94 | 242.99 |




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

| | Compre-hensive | Prime | *Branded | Choice | Select | Ungraded |
|---|---|---|---|---|---|---|
| Weekly Cutout Value | 262.38 | 302.61 | 269.76 | 261.36 | 243.64 | 236.99 |
| Primal Rib | 396.89 | 543.35 | 420.02 | 391.04 | 332.64 | 313.14 |
| Primal Chuck | 213.36 | 213.25 | 215.53 | 212.93 | 211.10 | 209.76 |
| Primal Round | 210.60 | 209.81 | 213.41 | 209.63 | 208.64 | 209.46 |
| Primal Loin | 358.57 | 470.07 | 371.08 | 359.51 | 315.18 | 296.93 |
| Primal Brisket | 225.84 | 225.83 | 240.69 | 221.01 | 207.34 | 200.22 |
| Primal Short Plate | 199.34 | 199.34 | 199.34 | 199.34 | 199.34 | 199.34 |
| Primal Flank | 160.33 | 161.20 | 162.52 | 161.08 | 155.17 | 155.72 |

TOTAL LOADS OF PRODUCT REPORTED 7,083

Quality breakdown:

| | |
|---|---|
| Prime | 218 |
| Branded* | 1,269 |
| Choice | 2,323 |
| Select | 818 |
| Ungraded** | 2,455 |
| TOTAL | 7,083 |

Sales type breakdown:

| | |
|---|---|
| Negotiated 0-21 | 1,796 |
| Negotiated 22/up | 1,493 |
| Formula | 3,506 |
| Forward Contract | 288 |
| TOTAL | 7,083 |

Destination breakdown:

```
 Domestic                 5,996
 NAFTA Exports               91
 Overseas Exports           996
----------------------------
TOTAL                     7,083

Delivery period breakdown:
0-21 Days                 5,347
22-60 Days                1,143
61-90 Days                  336
91 Days and Up              257
----------------------------
TOTAL                     7,083
```

---

**Last Week's Trade Data:**

**Beef**:

- **Net sales of 17,000 MT** for 2022 were up 52 percent from the previous week and 6 percent from the prior 4-week average.
- **Exports of 19,800 MT** were up 4 percent from the previous week and 5 percent from the prior 4-week average.

**Pork**:

- **Net sales of 32,300 MT** for 2022 were up 27 percent from the previous week and from the prior 4-week average.
- **Exports of 27,700 MT** were down 4 percent from the previous week and 1 percent from the prior 4-week average.

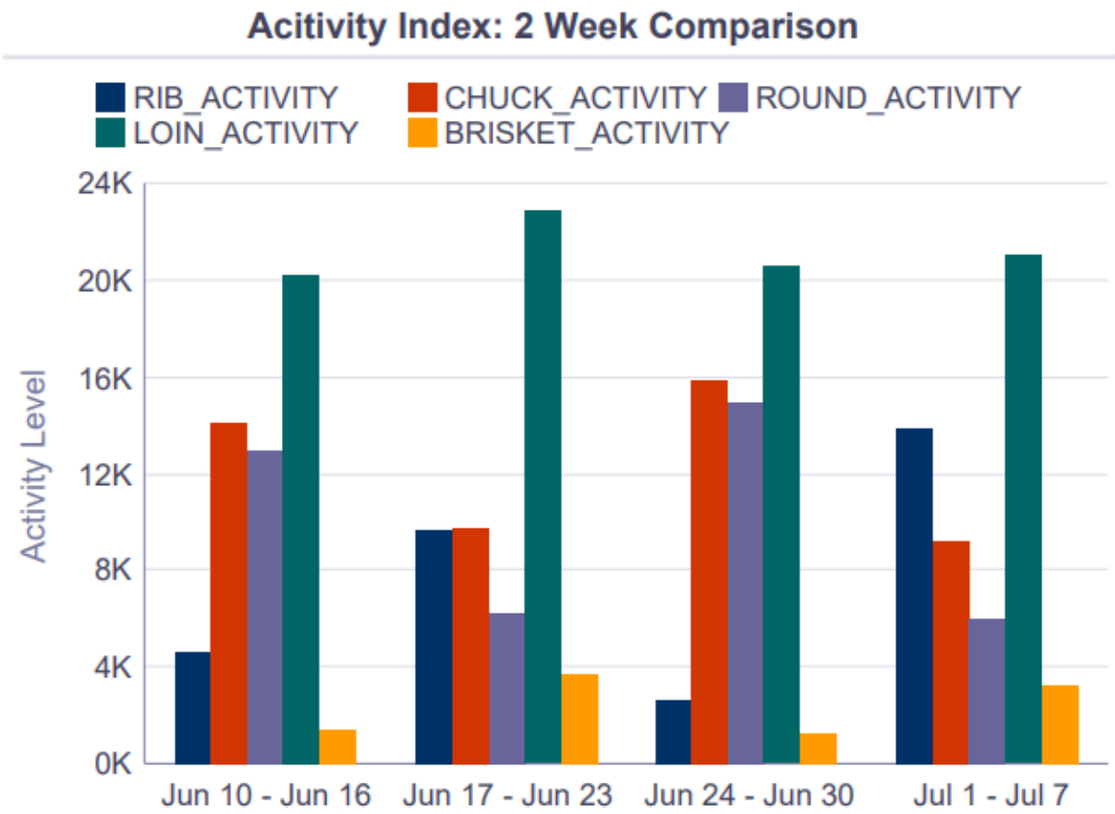
---

^ Contents

**USDA National Retail Beef Report:**

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

This week in beef retail, the Feature Rate was 5.6 percent lower, the Special Rate fell by 10.6 percent, and the Activity Index was 10.4 lower. The July 4th holiday is upon us and retailers are featuring grilling cuts on the front pages of retail ads in hopes consumers will feature beef at their holiday celebrations. Cuts from the Chuck, Rib, and Loin saw the most ad space, while cuts from the Chuck, Round, and Ground beef saw less. Cattle slaughter under federal inspection was 7.5 percent lower when compared to last week.




---

^ Contents

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

**Total red meat production** under Federal inspection for the week ending Saturday, July 02, 2022 was estimated at 1012.2 million lbs. according to USDA's Marketing Service This was 2.8 percent lower than a week ago and 2.2 percent higher than a year ago. Cumulative meat production for the year to date was 1.3 percent lower compared to the previous year.

---

^ Contents

**1 Year Bullish/Bearish Consensus Charts from SentimenTrader:**

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

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

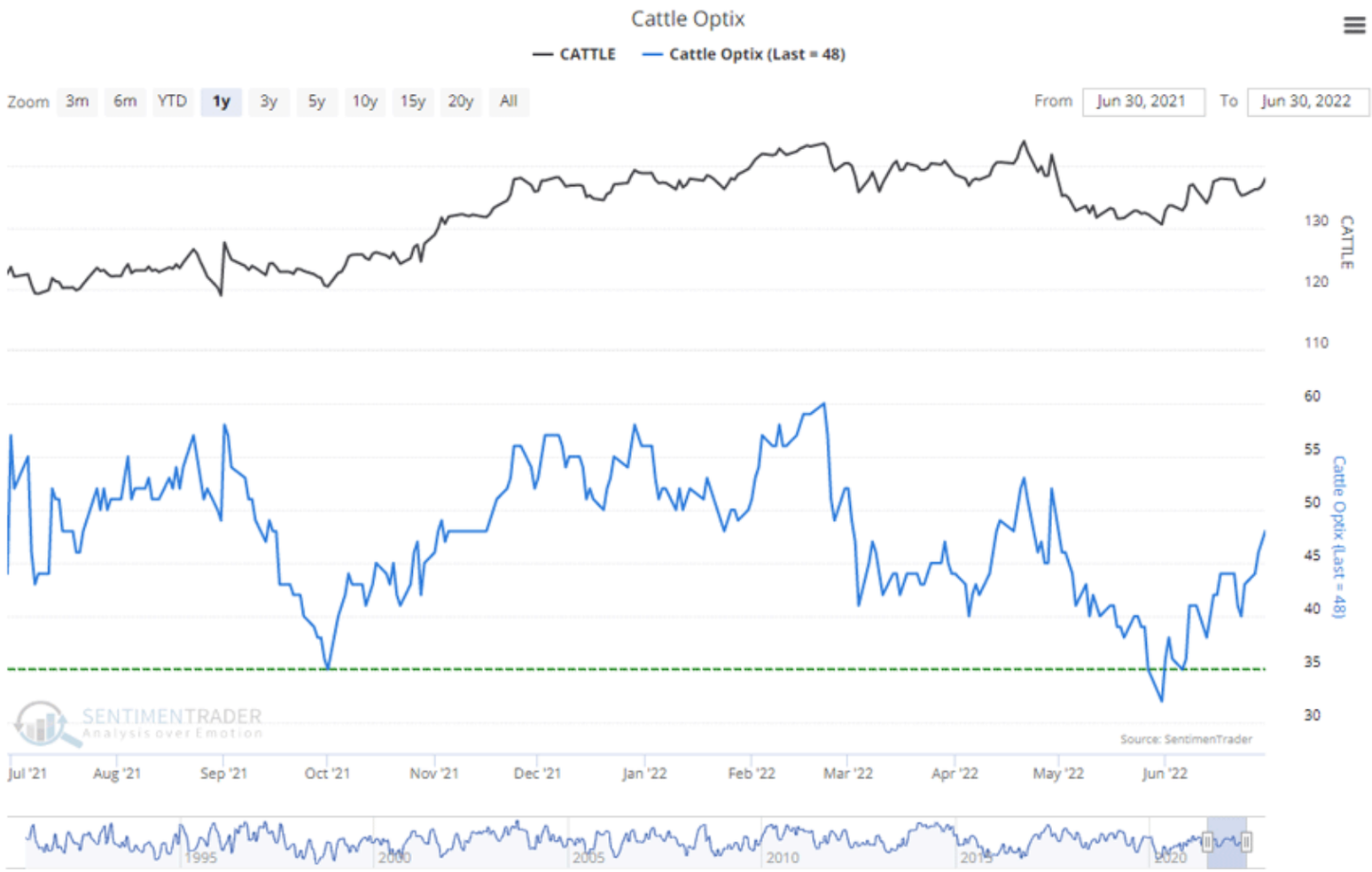
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

## Cattle Bullish/Bearish Consensus:




## Corn Bullish/Bearish Consensus:

^ Contents

**U.S. Dollar - 6 Month Chart:**

Over the past 5 years, an average of around 12% of U.S. beef production has been exported, making exports an extremely important factor affecting beef and cattle prices. A strong dollar depresses export demand.

- U.S. Dollar Index

^ Contents

**Stock Markets & Economic News:**
*T. Rowe Price*

**Recession worries deepen**

The major indexes surrendered a portion of the previous week's strong gains, as worries grew that the Federal Reserve's fight against inflation would push the economy into recession. The S&P 500 Index closed out its worst first half of the year since 1970, as was widely reported, although the decline was amplified by the index reaching its all-time high on January 3. Typically defensive segments within the index, such as utilities and consumer staples, held up best, while consumer discretionary and information technology shares were particularly weak. Markets were slated to be closed on Monday, July 4, in observance of the Independence Day holiday.

Much of the week's economic data missed consensus expectations, and some signals suggested that economic activity might even be slowing. T. Rowe Price traders noted that the selling started in earnest on Tuesday morning, when the Conference Board's index of consumer confidence came in much lower than anticipated and a measure of manufacturing activity in the Mid-Atlantic region fell to levels not seen since the height of the pandemic.

**Consumers pull back**

Wednesday brought closely watched data on May personal consumption expenditures (PCE), which indicated that consumers were also pulling back. Adjusted for inflation, purchases fell 0.4% in May, the first decline in 2022, driven by a 1.6% drop in goods purchases; purchases of services rose 0.3%, but much of the increase was driven by spending on housing and health care. Inflation-adjusted disposable income, reported Thursday, fell 0.1% over the month.

The PCE data were enough to push the Atlanta Fed's GDPNow model estimate of annualized growth in the second quarter down to -1.0%. If confirmed, this would meet one commonly accepted definition of a recession—two consecutive quarters of negative growth—given the 1.6% contraction in the first quarter.

However, many economists note that a record trade deficit early in the year skewed the data.

Nevertheless, much of the week's data suggested continued, if slowing, expansion. May durable goods orders surprised on the upside, especially when controlling for defense (0.6% versus roughly -0.5%). Gauges of current factory activity indicated continued expansion, but at the slowest pace since the summer of 2020. While anecdotal reports of scattered hiring freezes and layoffs continued to intensify, weekly jobless claims came in roughly in line with expectations at 231,000—within a narrow band of 231,000 to 232,000 where they have remained for four consecutive weeks. Claims bottomed at 181,000 for the week ended April 24.

**U.S. Stocks:**

| Index | Friday's Close | Week's Change | % Change YTD |
|---|---|---|---|
| DJIA | 31,097.26 | -403.42 | -14.42% |
| S&P 500 | 3,825.33 | -86.41 | -19.74% |
| Nasdaq Composite | 11,127.84 | -479.78 | -28.87% |
| S&P MidCap 400 | 2,295.89 | -38.51 | -19.22% |
| Russell 2000 | 1,727.76 | -37.96 | -23.05% |

---

^ Contents

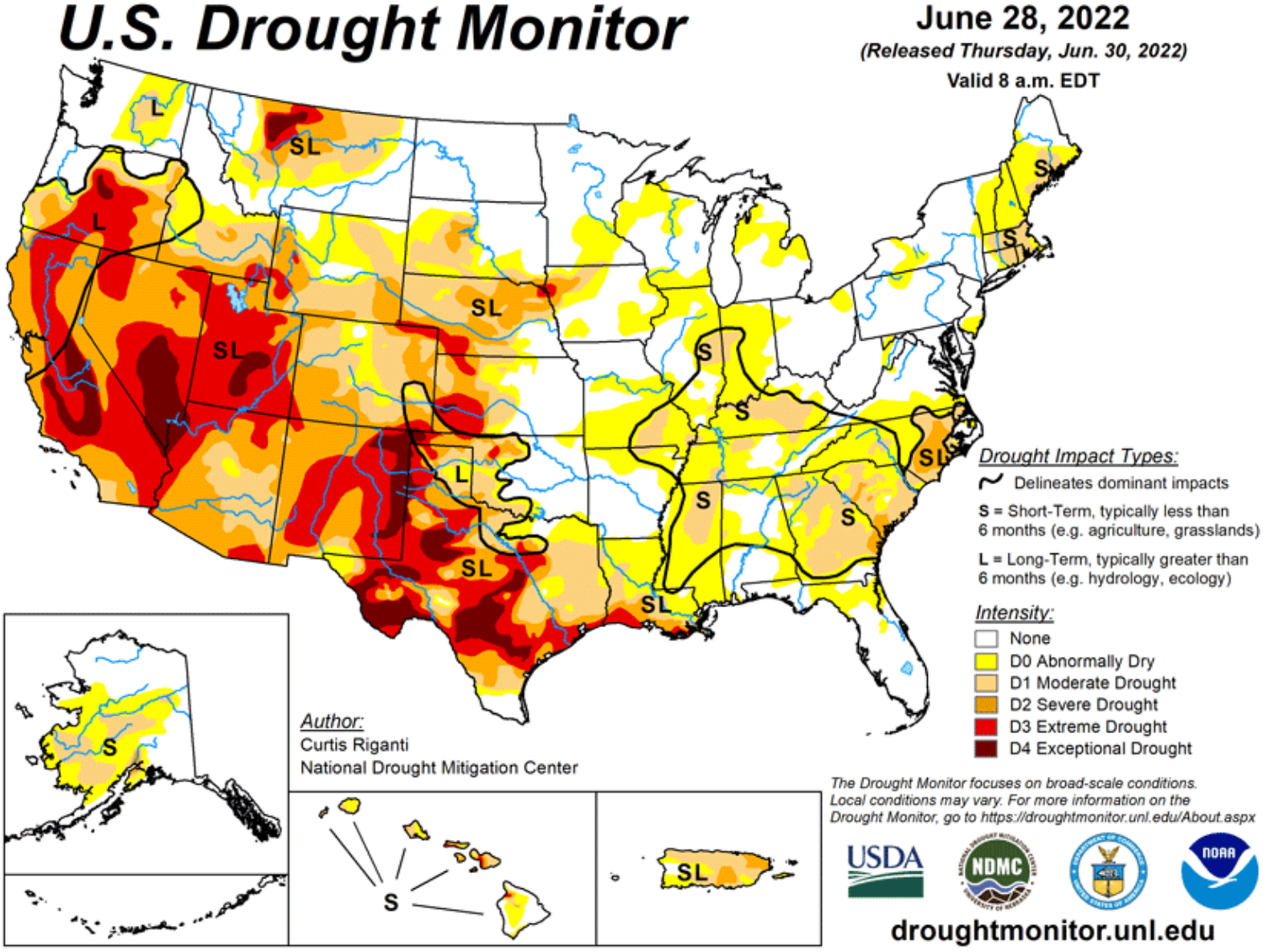
**"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks**

**42.53%**
of the U.S. and 47.73% of the lower 48 states are in drought this week.
↑ 6.8% since last week
↑ 0.3% since last month

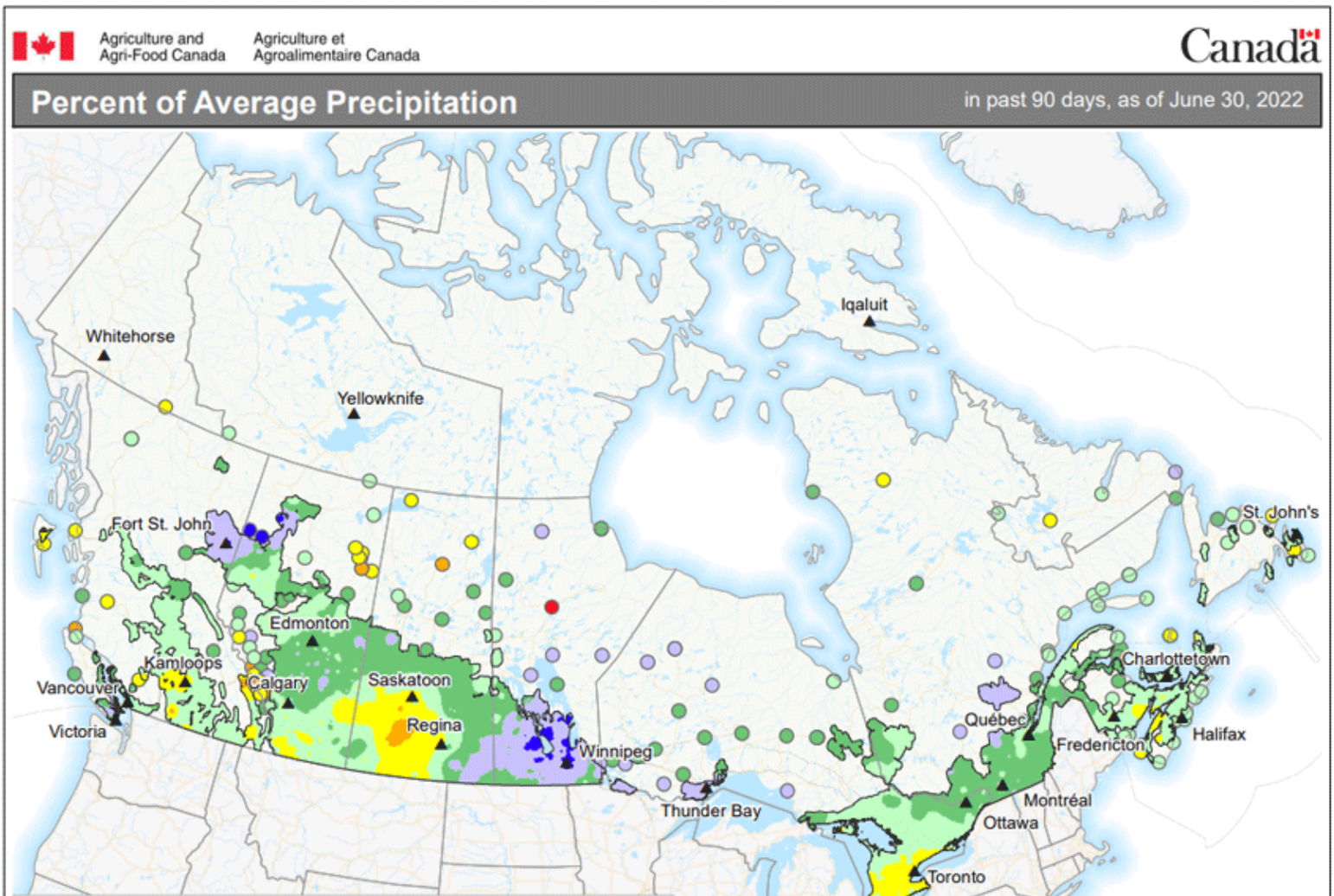
**168.7 Million**
acres of crops in U.S. are experiencing drought conditions this week.
— 0.0% since last week
↓ 1.5% since last month

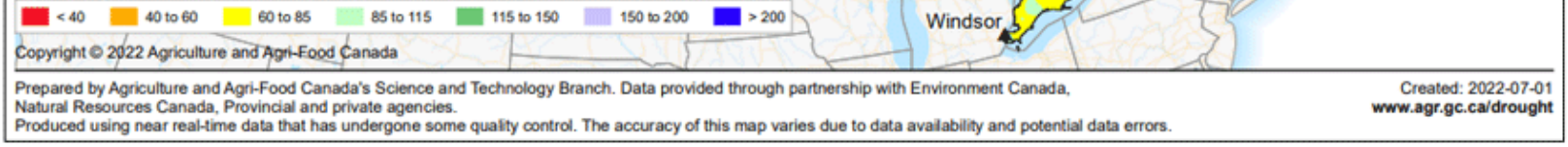
**109.1 Million**
people in the U.S. and 105.0 Million in the lower 48 states are affected by drought this week.
↑ 15.7% since last week
↑ 22.1% since last month

**37**
U.S. states are experiencing Moderate Drought (D1) or worse this week.
↑ 4 states since last week
↑ 9 states since last month




## Canadian 90-Day Percent of Average Precipitation:



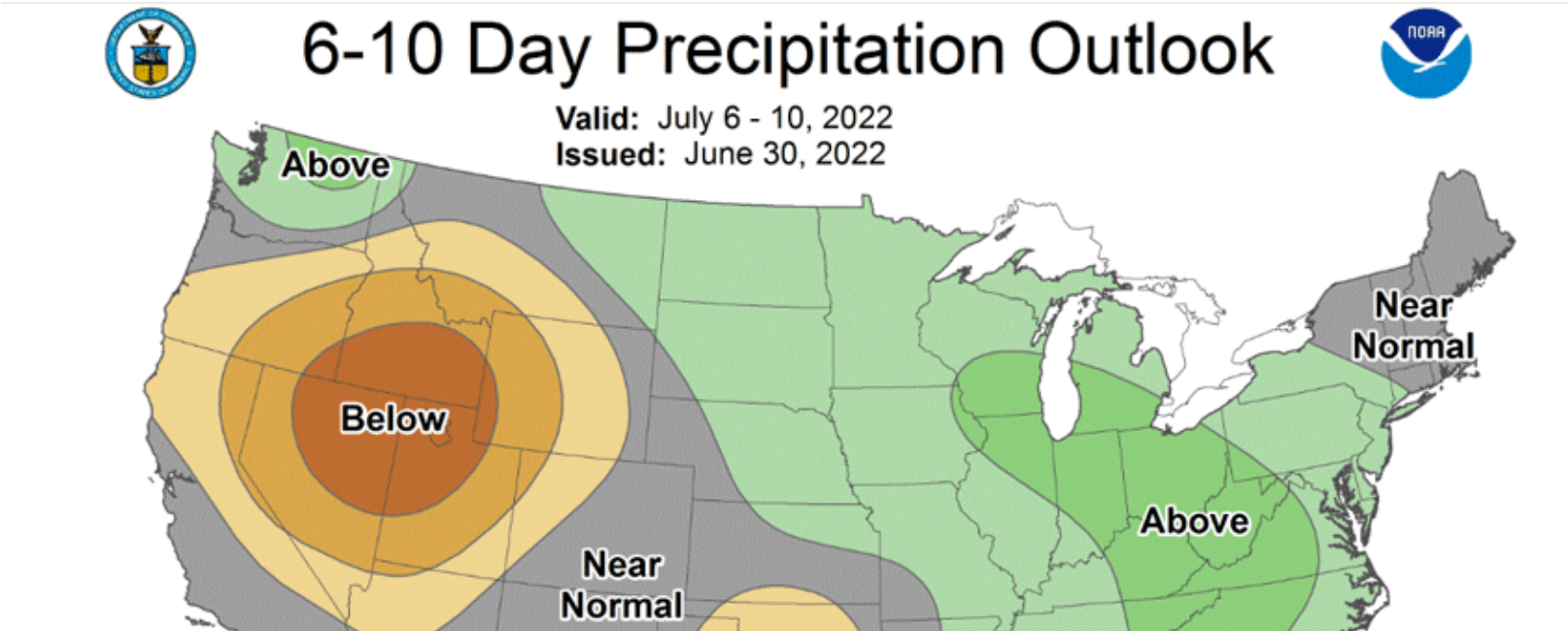


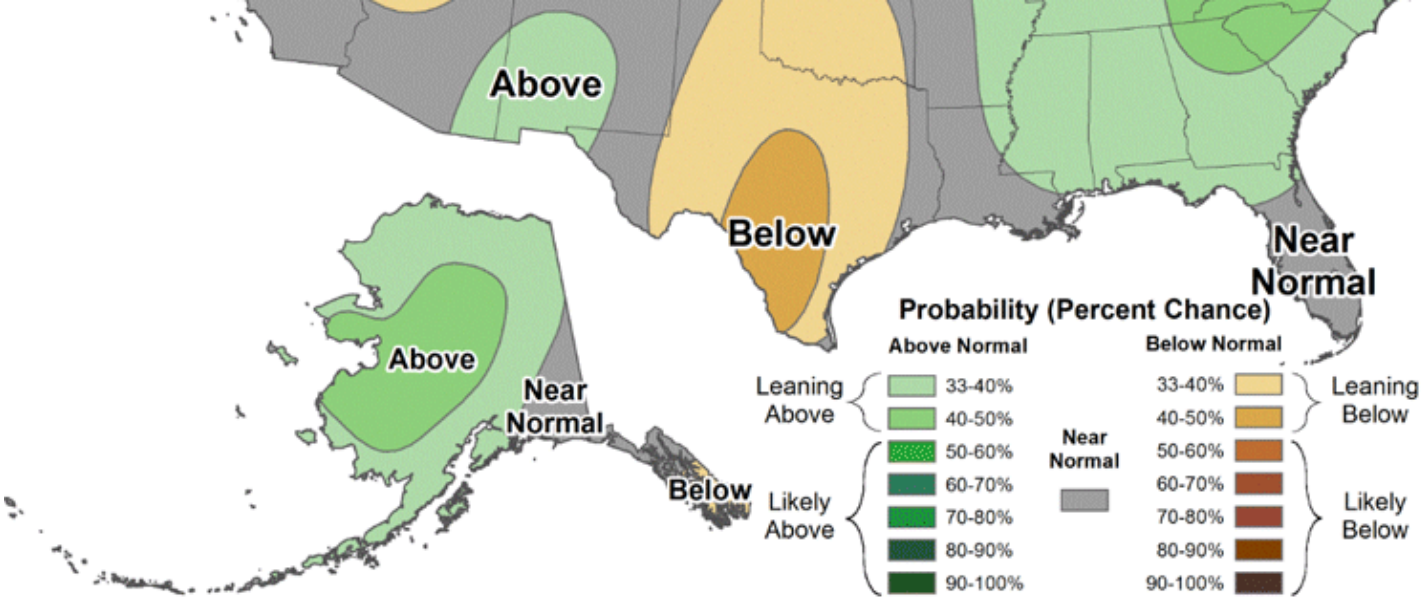

## Looking ahead...

**Through the evening of Monday, July 4**, the National Weather Service Weather Prediction Center is forecasting dry weather across roughly the western two-thirds of Texas, much of Oklahoma, and most of the Intermountain West. Some precipitation is forecast across parts of Colorado and the Lower Missouri River Valley. Along the Gulf Coast, widespread precipitation is forecast to occur, with the heaviest amounts centered over parts of the Texas coast, where a tropical disturbance will approach. Heavy rainfall is also possible in coastal portions of Georgia and South Carolina. Elsewhere, pockets of moderate to heavy precipitation may fall across parts of the Southeast, mainly in the southern Appalachians or closer to the coasts.

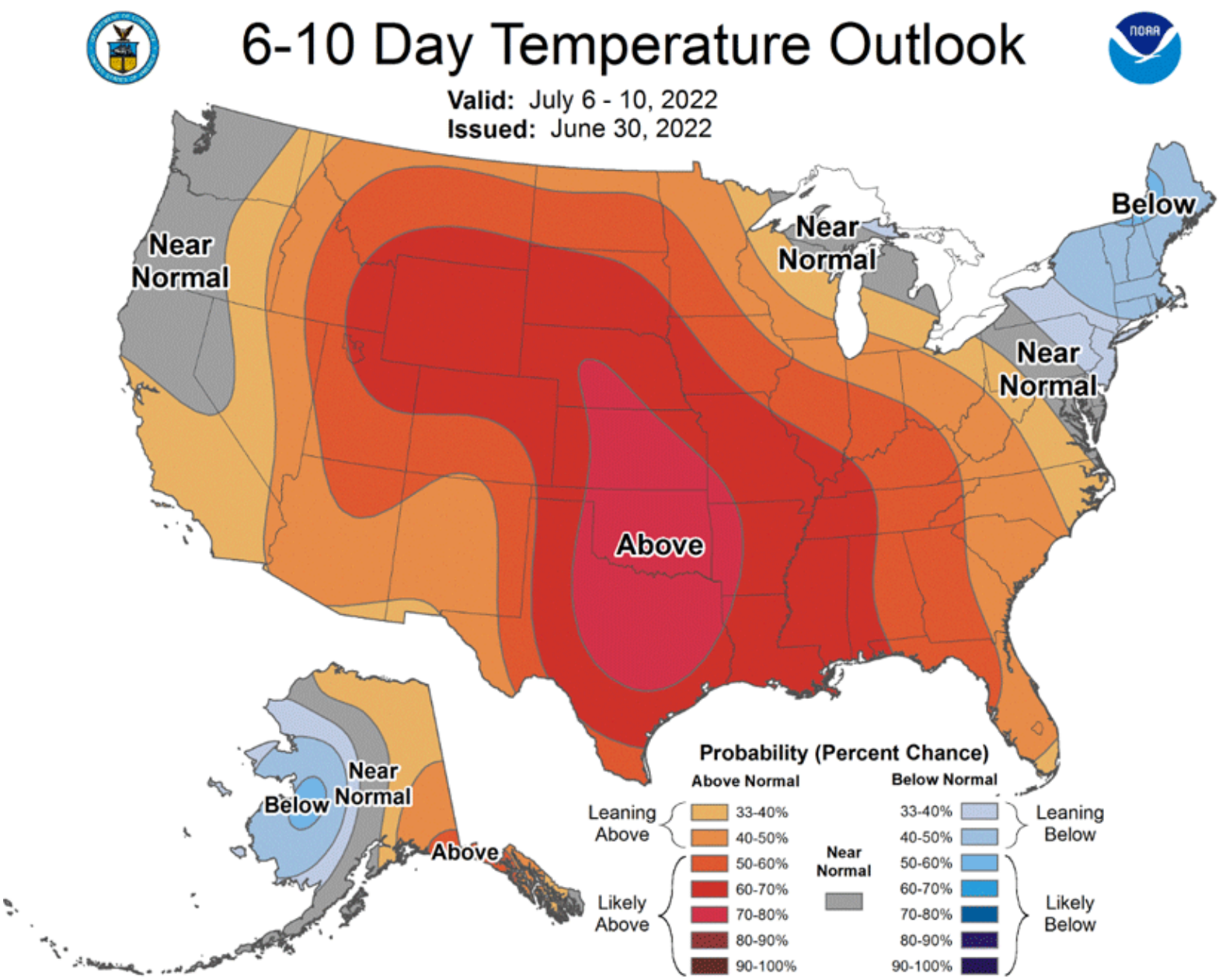
**For the period from Wednesday, July 6 to Saturday, July 9**, the National Weather Service Climate Prediction Center forecast favors above-normal precipitation across much of the Upper Midwest, northern Great Plains, and Ohio River Valley. To a lesser extent, above-normal precipitation is also favored in remaining areas of the U.S., except for northern New England, where equal chances for above- or below-normal precipitation exist. Below-normal precipitation is favored in much of Texas and Oklahoma, and across most of the West, with the highest probabilities for below-normal precipitation occurring across northeast Nevada, northern Utah, southern Idaho, and western Wyoming. The forecast slightly favors above-normal precipitation in Washington, and above-normal precipitation is favored in western and central Alaska, while below-normal precipitation is favored in the Alaska Panhandle. A large area of high probabilities for warmer than normal temperatures exists across the central U.S., especially from the Great Plains to the Missouri and Mississippi River valleys. Above-normal temperatures are also favored in parts of the West and Southeast. Within the contiguous U.S., the only locations where below-normal temperatures are favored for this period are central and northern California to western Oregon and Washington, and New England. In Alaska, cooler than normal temperatures are favored in the west, and above-normal temperatures are favored in the east.

## Precipitation & Temperature Outlooks:






^ Contents




^ Contents

**Pasture & Range Conditions:**

## Pasture and Range Condition – Selected States: Week Ending June 26, 2022

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

| State | Very poor | Poor | Fair | Good | Excellent |
|---|---|---|---|---|---|
| | (percent) | (percent) | (percent) | (percent) | (percent) |
| Alabama | 1 | 5 | 33 | 61 | - |
| Arizona | 31 | 37 | 24 | 8 | - |
| Arkansas | - | 15 | 39 | 41 | 5 |
| California | 5 | 25 | 30 | 40 | - |
| Colorado | 21 | 23 | 27 | 26 | 3 |
| Connecticut | - | 21 | 79 | - | - |
| Delaware | 1 | 2 | 34 | 55 | 8 |
| Florida | 4 | 6 | 32 | 43 | 15 |
| Georgia | 8 | 21 | 41 | 27 | 3 |
| Idaho | 1 | 4 | 12 | 56 | 27 |
| Illinois | 4 | 5 | 30 | 51 | 10 |
| Indiana | 2 | 7 | 27 | 55 | 9 |
| Iowa | 1 | 5 | 32 | 49 | 13 |
| Kansas | 12 | 15 | 29 | 40 | 4 |
| Kentucky | 1 | 10 | 36 | 46 | 7 |
| Louisiana | 1 | 7 | 40 | 50 | 2 |
| Maine | - | 4 | 9 | 60 | 27 |
| Maryland | 8 | 6 | 10 | 46 | 30 |
| Massachusetts | - | 6 | 20 | 62 | 12 |
| Michigan | 1 | 6 | 30 | 58 | 5 |
| Minnesota | 1 | 5 | 23 | 56 | 15 |
| Mississippi | 3 | 19 | 35 | 37 | 6 |
| Missouri | 1 | 3 | 36 | 54 | 6 |
| Montana | 21 | 17 | 23 | 38 | 1 |
| Nebraska | 12 | 29 | 33 | 24 | 2 |
| Nevada | - | 15 | 55 | 30 | - |
| New Hampshire | - | - | 37 | 57 | 6 |
| New Jersey | - | - | 26 | 74 | - |
| New Mexico | 17 | 54 | 22 | 6 | 1 |
| New York | - | 4 | 42 | 45 | 9 |
| North Carolina | 21 | 26 | 30 | 22 | 1 |
| North Dakota | - | 3 | 26 | 58 | 13 |
| Ohio | 1 | 4 | 18 | 66 | 11 |
| Oklahoma | 13 | 11 | 27 | 48 | 1 |
| Oregon | 1 | 12 | 32 | 42 | 13 |
| Pennsylvania | 4 | 8 | 37 | 48 | 3 |
| Rhode Island | - | - | - | 100 | - |
| South Carolina | 8 | 26 | 48 | 17 | 1 |
| South Dakota | 5 | 18 | 31 | 39 | 7 |
| Tennessee | 4 | 20 | 43 | 30 | 3 |
| Texas | 43 | 32 | 18 | 7 | - |
| Utah | 7 | 32 | 34 | 27 | - |
| Vermont | - | - | 27 | 56 | 17 |
| Virginia | 1 | 11 | 32 | 51 | 5 |
| Washington | 3 | 2 | 30 | 56 | 9 |
| West Virginia | - | 2 | 12 | 79 | 7 |
| Wisconsin | 1 | 4 | 18 | 61 | 16 |
| Wyoming | 4 | 18 | 30 | 48 | - |
| 48 States | 19 | 24 | 26 | 28 | 3 |
| Previous week | 19 | 23 | 27 | 28 | 3 |
| Previous year | 21 | 22 | 26 | 25 | 6 |

- Represents zero.

^ Contents

### Weekly Grain Market Review:

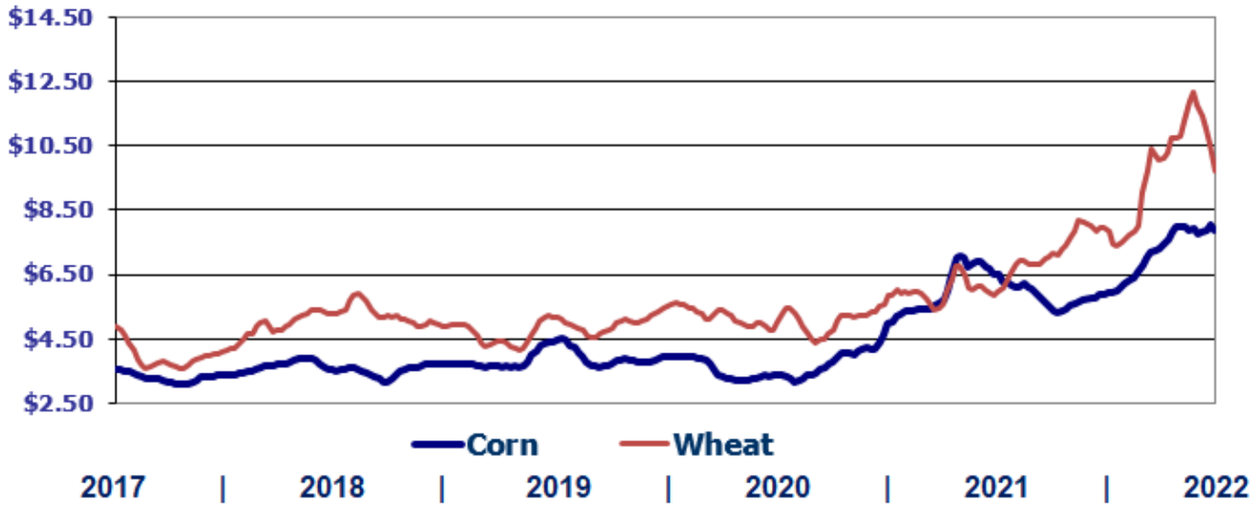
## Grain Markets:

www.cattlerange.com

| Grain Prices | 07/01/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Omaha Corn | 7.55 | 7.94 | 7.97 | 6.49 | 4.41 |
| Kansas City Wheat | 8.81 | 9.63 | 12.05 | 5.85 | 5.64 |

| Grain Futures | 07/01/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| September Corn | 6.1975 | 6.8270 | 7.7725 | 6.3650 | 4.4326 |
| September Wheat | 8.4600 | 9.3650 | 11.5750 | 6.3700 | 5.8694 |

### 5 Year Moving Average - Corn & Wheat




**Corn Condition – Selected States: Week Ending June 26, 2022**

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

| State | Very poor | Poor | Fair | Good | Excellent |
|---|---|---|---|---|---|
| | (percent) | (percent) | (percent) | (percent) | (percent) |
| Colorado | 2 | 10 | 41 | 32 | 15 |
| Illinois | 2 | 5 | 23 | 59 | 11 |
| Indiana | 3 | 9 | 29 | 50 | 9 |
| Iowa | 1 | 3 | 16 | 63 | 17 |
| Kansas | 1 | 10 | 30 | 48 | 11 |
| Kentucky | 1 | 4 | 38 | 51 | 6 |
| Michigan | 1 | 3 | 27 | 53 | 16 |
| Minnesota | 1 | 4 | 31 | 53 | 11 |
| Missouri | 1 | 5 | 25 | 61 | 8 |
| Nebraska | 3 | 9 | 24 | 51 | 13 |
| North Carolina | 12 | 20 | 28 | 36 | 4 |
| North Dakota | - | 2 | 28 | 58 | 12 |
| Ohio | 4 | 12 | 35 | 38 | 11 |
| Pennsylvania | - | 2 | 10 | 78 | 10 |
| South Dakota | - | 2 | 23 | 62 | 13 |
| Tennessee | 3 | 8 | 31 | 49 | 9 |
| Texas | 8 | 30 | 38 | 19 | 5 |
| Wisconsin | 1 | 3 | 18 | 62 | 16 |
| 18 States | 2 | 6 | 25 | 55 | 12 |
| Previous week | 1 | 5 | 24 | 57 | 13 |
| Previous year | 2 | 6 | 28 | 51 | 13 |

- Represents zero.

## Last Week's Corn Trade Data:

- **Net sales of 88,800 MT** for 2021/2022--a marketing-year low--were down 87 percent from the previous week and 72 percent from the prior 4-week average.
- **Exports of 1,254,700 MT** were up 9 percent from the previous week, but down 9 percent from the prior 4-week average.

---

^ Contents

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

- Alabama
- California
- Colorado
- Idaho
- Iowa
- Kansas
- Nebraska
- New Mexico
- Oklahoma
- Oregon
- South Dakota
- Texas

- Missouri
- WA/OR Columbia Basin
- Montana
- Wyoming

---

^ Contents

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

Copyright © 2021 - The Cattle Range - All Rights Reserved

---