

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending November 4, 2022

For the week, slaughter cattle were 2.00 higher in the North and 3.00 lower in the South. Feeder cattle and stocker calves slightly higher. Both Live Cattle futures and Feeder Cattle Futures were lower. Dressed beef cutouts were mixed.

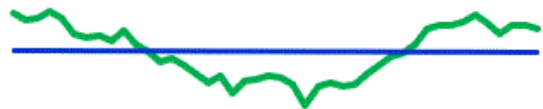
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: **-0.31%**
Change from 10 Days Ago: **+0.05%**

60 Day Index Trendline



Change from 60 Days Ago: **-1.47%**
Change from 60 Day High: **-1.68%**

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 3.00 higher at 150.00 with Northern dressed trade 2.00 higher at 242.00. In the 3 front months, Live Cattle futures closed from 1.22 to 1.95 lower. USDA's most recent carcass weight data showed weights averaged 925 lbs., 1 lb. heavier than last week and 7 lbs. heavier than last year.

- **This Week: 150.00 / Month Ago: 144.00 / Year Ago: 130.00 / 5 Year Avg: 120.00**

Feeder Cattle: The national average price for feeder steers @ 174.71, 1.28 higher with trade mostly 1.00 lower to 3.00 higher. In the 3 front months, Feeder Cattle futures closed from 0.05 to 0.95 lower.

- **This Week: 174.71 / Month Ago: 176.22 / Year Ago: 151.97 / 5 Year Avg: 146.47**

Stocker Calves: The national average price for stocker steers @ 193.78, 2.36 higher with trade 1.00 to 4.00 higher.

- **This Week: 193.78 / Month Ago: 192.77 / Year Ago: 165.87 / 5 Year Avg: 168.21**

CME Feeder Cattle Index: 176.99, 1.14 higher than last week.

- **This Week: 176.99 / Month Ago: 174.92 / Year Ago: 155.27 / 5 Year Avg: 146.43**

Boxed Beef Cutouts: Choice cutout 0.49 higher at 263.75 and the Select cutout 2.59 lower at 231.90. The Choice/Select spread at 31.95, 3.08 higher.

- **This Week: 263.75 / Month Ago: 246.07 / Year Ago: 289.54 / 5 Year Avg: 241.21**

Cutter Cow Cutout: 2.50 lower at 196.73.

Slaughter Cows: Trade mostly steady to 2.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, November 05, 2022 was estimated at 1108.4 million lbs. according to the USDA's Agriculture's Marketing Service. This was 0.5 percent higher than a week ago and 0.1 percent higher than a year ago. Cumulative meat production for the year to date was 0.5 percent lower compared to the previous year.

Grain: Corn was 0.04 higher @ 7.11 with December futures @ 6.8100, 0.0025 higher. Wheat 0.15 higher at 9.05 and the futures @ 8.4775, up 0.1850.

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.

- [Diesel Prices Soar; Farmers Feel the Pain](#) .
- [Protein Supplementation: What should I know before purchasing?](#) .
- [Economic Factors Create Hesitancy in Beef Plant Expansion Plans](#) .
- [NCBA Applauds USDA Processing Facility Funding](#) .
- [Current National Drought Conditions for Week Ending 11/1/22](#) .
- [Fed approves another 0.75 Percentage Points Interest-Rate Hike](#) .
- [Is a Beef Shortage Coming?](#) .
- [Agricultural Prices Aren't Driving Food Price Inflation](#) .
- [Volume of Cows & Bulls Culled in Oklahoma has Doubled Compared to Last Year](#) .
- [Russia Exiting Ukraine Grain Export Deal over Drone Attack in Crimea](#) .

Weekly Market Overview:

www.cattlerange.com

	11/04/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	176.99	175.85	174.92	155.27	146.43

Live Cattle Futures	11/04/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	151.65	153.00	148.05	137.12	118.79
February	154.37	156.32	151.75	140.00	119.79
April	158.00	159.22	154.72	142.87	121.23

Feeder Futures	11/04/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
November	177.82	177.87	174.72	158.87	147.84
January	179.62	180.37	175.62	159.60	149.56
March	181.62	182.57	176.60	160.77	151.22

Slaughter Cattle	11/04/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	150.00	153.00	144.00	130.00	120.04
N. Central - Dressed	242.00	240.00	230.00	204.00	192.37

Feedyard Closeout	11/04/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	46.44	56.37	(44.31)	(40.22)	(58.03)
Future (Projected)	(65.01)	(19.68)	(85.46)	35.25	(55.61)

Avg. National Prices	11/04/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	174.71	173.43	176.22	151.97	146.47
Stocker Steers	193.78	191.42	192.77	165.87	168.21

Boxed Beef Cutout	11/04/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	263.75	263.26	246.07	289.54	241.21
Select	231.90	234.49	216.13	267.52	226.08
Spread	31.85	28.77	29.94	22.02	15.13

Cutter Cow Cut-Out	196.73	199.23	208.09	231.13	190.28
---------------------------	--------	--------	--------	--------	--------

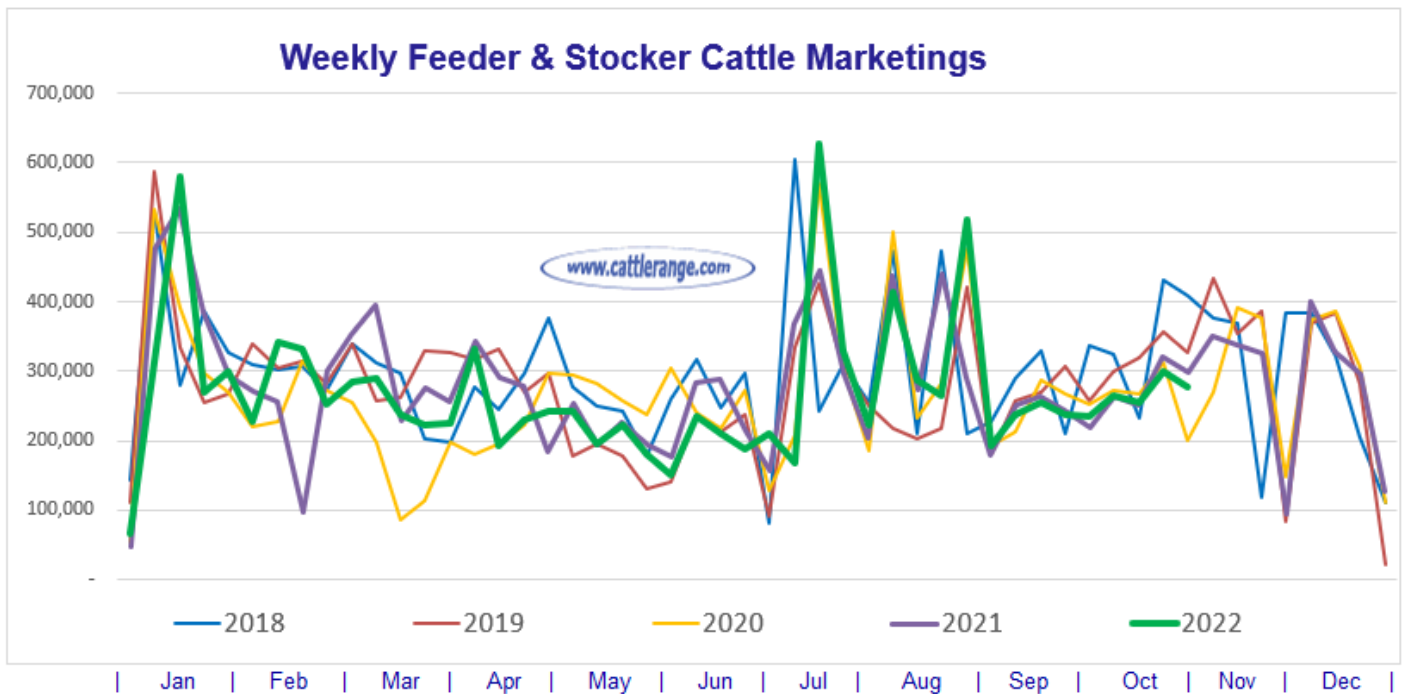
Crude Oil Futures	92.61	87.90	92.64	81.27	80.29
--------------------------	-------	-------	-------	-------	-------



National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, October 31st for week ending Saturday, October 29th

Week Ending:	10/29/22	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	237,400	241,100	265,700	187,500	274,600	241,300
Direct Sales	31,500	28,700	27,000	11,100	49,000	29,650
Video/Internet	8,000	29,800	6,200	2,100	2,000	4,575
www.cattlerange.com						
Total	276,900	299,600	298,900	200,700	325,600	275,525
This Week +/-	-	-7.6%	-7.4%	38.0%	-15.0%	0.5%



[^ Contents](#)

CME Feeder Cattle Index: 1 Year Change: +5.72% -- 52 Week Range: 152.31 to 183.16



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

[^ Contents](#)

Feeder Steers:

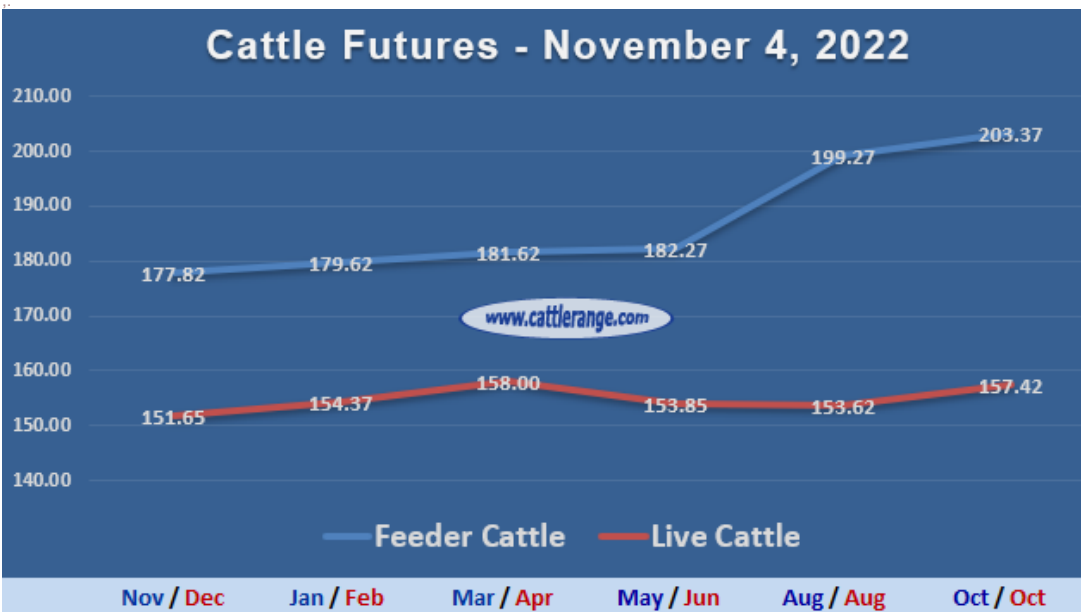
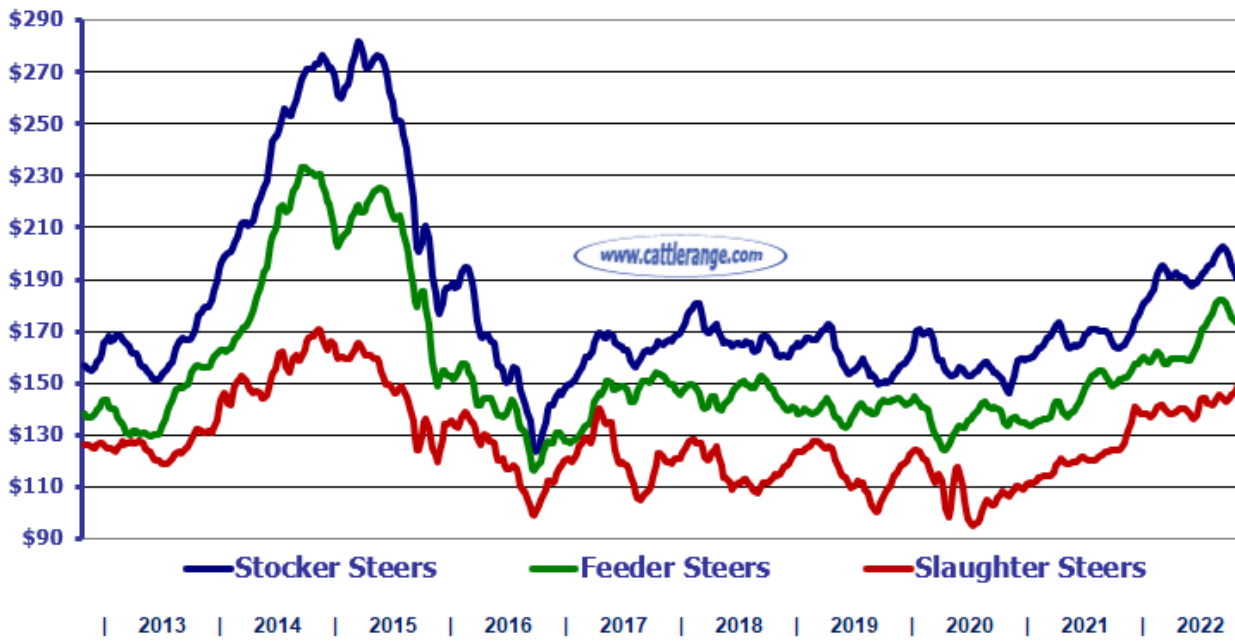
Chart Unavailable

Stocker Steers:

Chart Unavailable

[^ Contents](#)

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



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
10/28/2022	81,229
10/31/2022	131,493
11/01/2022	105,873
11/02/2022	123,604
11/03/2022	97,665

Trade Date	Futures Open Interest
10/28/2022	542,561
10/31/2022	535,985
11/01/2022	537,490
11/02/2022	536,312
11/03/2022	536,316

Top Expirations Traded On: 11/03/2022

Product Description	Month	Volume	OI
FDR CATTLE FUT	NOV22	3,369	3,675
FDR CATTLE FUT	MAY23	443	2,540
FDR CATTLE FUT	MAR23	3,437	8,126
FDR CATTLE FUT	JAN23	7,048	24,868
FDR CATTLE FUT	APR23	1,314	3,641
Total Feeder Cattle Futures		15,766	45,334

Product Description	Month	Volume	OI
LV CATTLE FUT	DEC22	19,386	112,718
LV CATTLE FUT	AUG23	1,292	10,840
LV CATTLE FUT	FEB23	14,672	75,408
LV CATTLE FUT	JUN23	3,205	36,824
LV CATTLE FUT	APR23	6,673	51,275
Total Live Cattle Futures		45,707	295,241

Product Description	Month	Volume	OI
LEAN HOGS FUT	DEC22	16,938	77,109
LEAN HOGS FUT	JUL23	1,717	7,525
LEAN HOGS FUT	FEB23	10,816	52,156
LEAN HOGS FUT	JUN23	1,800	14,853
LEAN HOGS FUT	APR23	3,991	33,751
Total Lean Hog Futures		36,185	194,962

Product Description	Month	Volume	OI
PORK CUTOFF FUT	DEC22	7	675
PORK CUTOFF FUT	JUL23	0	3
PORK CUTOFF FUT	MAY23	0	2
PORK CUTOFF FUT	FEB23	0	49
PORK CUTOFF FUT	JUN23	0	36
PORK CUTOFF FUT	APR23	0	14

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

[^ Contents](#)

Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: 14,000 -- Week ago Act: 13,343 -- Year ago Act: 16,599

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

- Feeder steers: Medium and large 1&2, 300-400 lbs 205.00-215; 400-500 lbs 184.00-194.00, few 195.00; 500-600 lbs 170.00-180.00; 600-700 lbs 155.00-165.00. Medium and large 2&3, 300-400 lbs 190.00-200.00; 400-500 lbs 169.00-179.00; 500-600 lbs 155.00-165.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 175.00-185.00; 400-500 lbs 165.00-175.00; 500-600 lbs 155.00-165.00; 600-700 lbs 145.00-155.00.

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

Selected Auction Reports... [Click Link to view entire report](#)

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week:

Last Reported:

Last Year:

No sale reported this week.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 7,425

Last Reported: 8,074

Last Year: 8,804

Compared to last Friday: Steers from 400 lbs to 549 lbs were steady to 4.00 higher, 550 lbs to 649 lbs were 2.00 to 6.00 lower. Heifers from 400 lbs to 449 lbs were 10.00 to 12.00 higher, heifers from 450 lbs to 549 lbs were steady to 4.00 higher, heifers from 550 lbs to 599 lbs were 6.00 to 8.00 lower, no other comparisons available.

Lexington Livestock Market - Lexington, NE

This Week: 3,137

Last Reported: 2,991

Last Year: 2,652

Compared to last week steers and heifers over 500 lbs sold steady to 2.00 higher. Demand was moderate to good from the buyers in the crowd with internet activity noticed.

Torrington Livestock Commission - Torrington WY

This Week: 2,841

Last Reported: 2,276

Last Year: 2,842

Compared to last week; slaughter and feeder cows traded 1.00 to 2.00 higher. Slaughter bulls traded steady to last week. A large offering today on all classes of cows. Heiferettes traded sharply higher to last week. Also a small offering of bawling calves with most of the offering having both spring and fall shots.

Cattleman's Livestock Auction - Belen NM

This Week: 1,368

Last Reported: 1,038

Last Year: 1,403

Compared to last week: Steer and heifer calves sold 4.00-5.00 higher. feeder steers sold steady on comparable quotes, feeder heifers sold 2.00-3.00 higher. Slaughter cows and bulls sold 2.00-3.00 lower. Trade active demand good.

Eastern MO Commission Company - Bowling Green, MO

This Week: 1,533

Last Reported: 920

Last Year: 602

Compared to two weeks ago, steer calves weighing 400-600 lbs sold steady to firm, with spots 3.00 higher on the 500-550 lb steers, 600-750 lbs sold 3.00-5.00 lower with weights over 750 lbs scarce. Feeder heifers weighing 400-500 lbs sold with a higher undertone on a light offering, with 500-700 lbs trading with a lower undertone on a light test, a good offering of good quality 8 weight heifers traded with a firm undertone. Slaughter cows sold steady to 3.00 lower.

Smith County Commission - Carthage TN

This Week: 749

Last Reported: 924

Last Year: 750

Compared to last week, Feeder Steers/Bulls steady to 5.00 lower; Feeder Heifers steady to 5.00 higher; Slaughter Cows mostly steady to 2.00 higher; Slaughter Bulls 5.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 1,000

Last Reported: 989

Last Year: 773

Compared to last week feeder cattle were mostly steady to 3.00 to 6.00 higher, with slaughter cattle being 2.00 to 4.00 higher. Trade was moderate with moderate offerings and the quality of cattle being plain to average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 3,619

Last Reported: 5,148

Last Year: 1,726

Compared to last week: Feeder steers 600 lbs and under 2.00 to 3.00 higher, 600 lbs and over steady to 5.00 lower, feeder heifers steady to 5.00 lower, except 400 lbs - 450 lbs and 900 lbs - 950 lbs steady to 5.00 higher. Demand for this eye appealing offering of feeder cattle was good.

Tri-State Livestock Auction Market - McCook NE

This Week: 1,123

Last Reported: 2,000

Last Year: 1,431

Not enough to show a comparison. Demand was good.

Roswell Livestock Auction - Roswell NM

This Week:

Last Reported:

Last Year:

No sale reported.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 6,500

Last Reported: 7,938

Last Year: 8,003

Compared to last week: Feeder steers 1.00-2.00 higher, weights over 800 lbs. not well tested. Feeder heifers mostly steady. Demand moderate to good for feeder cattle. Steer calves 5.00-10.00 higher. Heifer calves steady to 4.00 higher, most advance over 500 lbs. Demand good for calves.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 5,692

Last Reported: 4,590

Last Year: 6,563

Compared to last week feeder steers under 575 lbs. traded 5.00-7.00 higher with heavier weights trading from 3.00 lower to 4.00 higher. Feeder heifers traded 2.00-6.00 higher. Supply was moderate with good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 2,551

Last Reported: 1,572

Last Year: 2,054

Compared to last week, much heavier receipts this week and much improved calf quality had the 400-500

lb steers trading with a higher undertone, 500-550 lbs sold steady to firm, 550-600 lbs sold steady to 5.00 higher and yearling steers over 600 lbs sold with a higher undertone with no recent comparison. Feeder heifers all sold with a higher undertone on last week's light test. Slaughter Cows sold mostly steady.

Mid-South Livestock - Unionville TN

This Week: 924

Last Reported: 1,175

Last Year: 814

Compared to last week, Feeder Steers under 650 lbs. 2.00-7.00 higher, over 650 lbs. 10.00-15.00 higher; Feeder Bulls 2.00-8.00 higher with instances of 12.00 higher; Feeder Heifers 2.00-8.00 higher with instances of 12.00 higher; Slaughter Cows 2.00-4.00 lower; Slaughter Bulls steady to 2.00 lower.

United Producers Inc. - Irvington KY

This Week: 632

Last Reported: 1,059

Last Year: 832

Compared to last week: Feeder steers and feeder heifers sold 3.00 to 5.00 higher. Slaughter cows sold 3.00 to 6.00 higher. Slaughter bulls sold steady to 2.00 higher.

Blue Grass South Livestock Market - Stanford KY

This Week: 368

Last Reported: 364

Last Year: 382

Compared to last Monday: Feeder steers steady to 2.00 higher, Feeder heifers steady, Moderate demand for feeder classes. Slaughter cows 1.00-2.00 higher, Slaughter bulls steady, Moderate demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 2,035

Last Reported: 1,579

Last Year: 1,779

Compared to last week: Feeder steers traded mostly 1.00 lower. Not enough comparable sales on feeder heifers due to last weeks light test, but a higher undertone was noted. Steer and heifer calves sold 4.00 to 10.00 higher. Slaughter cows and bulls traded mostly steady. Not enough comparable sales on replacement cattle from last weeks light test but a much higher undertone was noted.

Winter Livestock Auction - Riverton, WY

This Week: 4,860

Last Reported: 4,344

Last Year: 5,265

Compared to last Tuesday on special calf and yearling sale, yearling steers mostly steady, yearling heifers higher overtones noted with 3.00-5.00 higher. Feeder steers unevenly steady with most advances on 350 lb reputation quality calves, heifer calves firm with higher overtones noted with instances 1.00-4.00 higher.

Miles City Livestock Commission Auction - Miles City, MT

This Week: 4,493

Last Reported: 1,789

Last Year: 4,725

Compared to last week: Steer calves under 450 lbs were too lightly tested last week to develop an accurate market trend, however higher to sharply higher undertones were noticed; 450-599 lbs steer calves sold mostly steady to 5.00 lower, steer calves over 600 lbs were too lightly tested to develop an accurate market trend, however steady to higher undertones were noticed. Heifer calves under 400 lbs

were too lightly tested to develop an accurate market trend, however steady to higher undertones were noticed; 400-449 lbs sold 6.00-10.00 higher, 450 lbs and heavier sold steady to 3.00 higher.

Winter Livestock - La Junta CO

This Week: 1,231

Last Reported: 1,531

Last Year: 2,110

Compared with last Tuesday, steer and heifer calves in a light supply mostly steady on the kind offered. Yearling feeder steers and heifers mostly steady. Trade and demand moderate.

OKC West Livestock Auction - El Reno, OK

This Week: 4,000

Last Reported: 5,815

Last Year: 5,823

Compared to last week: Steer and heifer calves sold 2.00-6.00 higher. Demand was moderate to good.

Ozarks Regional Stockyards - West Plains MO

This Week: 2,697

Last Reported: 2,118

Last Year: 2,568

Compared to last week, steer and heifer calves traded 5.00-10.00 higher with spots 15.00 higher. Yearlings were not well tested. Demand was very good on a moderate supply. Quality was above average with several large drafts of long-time weaned and vaccinated, black-hided calves.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,961

Last Reported: 1,906

Last Year: 2,068

Compared to two weeks ago: Slaughter cows and bulls sold 2.00 to 4.00 higher. Replacement cows sold steady. Feeder cattle sold sharply higher.

Blue Grass Stockyards - Lexington, KY

This Week: 1,499

Last Reported: 1,438

Last Year: 1,865

Compared to last Tuesday steer calves 400-600 lbs 5.00 to 10.00 higher with good buyer participation and demand for weaned packages. Heifer calves 400-600 lbs sold 2.00 to 5.00 higher with good demand for weaned packages. Yearlings sold steady to 1.00 higher with very good demand. Slaughter cows sold steady to 2.00 lower with moderate demand. Slaughter bulls sold steady in a limited comparison.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 4,304

Last Reported: 2,376

Last Year: 5,675

Compared to last week: best test on yearling steers 900 to 950 lbs steady with other weight classes of yearling steers and heifers not well compared. Mostly good demand for yearlings today. A few strings as well as many loads and packages made up the yearling offering.

Bassett Livestock Auction - Bassett NE

This Week: 2,345

Last Reported: 3,095

Last Year: 0

A limited number of comparable offerings from last week with 550 lbs steers trading 4.00 higher, no

comparable offerings for heifers a trend will not be given. Demand was good with an active internet bidding.

OKC West - El Reno OK

This Week: 8,239

Last Reported: 5,815

Last Year: 5,823

Compared to last week: Feeder steers sold 3.00-5.00 higher. Feeder heifers traded 1.00-2.00 higher. Demand good for feeder cattle. Steer and heifer calves sold 2.00-6.00 higher. Demand was moderate to good.

Huss Platte Valley Auction - Kearney NE

This Week: 2,544

Last Reported: 1,601

Last Year: 3,000

Compared to last week steer calves under 650 lbs sold steady to 6.00 higher. Heifer calves sold unevenly steady. Not enough yearling steers or heifers for a market trend. Demand was moderate to good with several calf buyers on the seats.

Clovis Livestock Auction - Clovis, NM

This Week: 2,986

Last Reported: 1,025

Last Year: 2,981

All classes of cattle have no comparison. Trade active for steers and heifers, demand good.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 3,978

Last Reported: 3,260

Last Year: 2,575

Compared to last week, feeder steers 400 lb to 950 lb sold 5.00 to 8.00 higher. Feeder heifers 400 lb to 875 lb sold 3.00 to 6.00 higher. Demand was good. Slaughter cows sold steady to 2.00 higher. Slaughter bulls sold steady.

Bloomfield Livestock Market - Bloomfield, IA

This Week: 1,086

Last Reported: 1,200

Last Year: 0

Annual All Calf Special Sale. Moderate supply today with several unweaned calves.

Springfield Livestock Auction - Springfield MO

This Week: 1,757

Last Reported: 832

Last Year: 1,328

Compared to last week, feeder steers traded mostly 6.00 to 8.00 higher compared to last weeks light test. Feeder heifers traded mostly 3.00 to 6.00 higher with spots up to 9.00 higher.

South Central Regional Stockyards - Vienna, MO

This Week: 1,347

Last Reported: 611

Last Year: 1,407

Based on limited comparisons with last weeks sale, feeder steers steady to 5.00 higher. Feeder heifers under 500 lbs steady to 5.00 lower, over 500 lbs steady to 5.00 higher. Slaughter cows steady. Demand uneven.

Roanoke Stockyard - Roanoke AL

This Week: 1,337

Last Reported: 879

Last Year: 1,381

Compared to two weeks ago: Feeder steers and bulls sold 6.00 to 8.00 higher, feeder heifers sold sharply higher. Slaughter cows sold 2.00 to 3.00 higher, slaughter bulls sold 4.00 higher. Replacement cows and pairs sold steady.

Blue Grass Stockyards - Albany KY

This Week: 1,026

Last Reported: 886

Last Year: 697

Compared to last week: Feeder steers under 600lbs sold 2.00 to 4.00 higher. Feeder steers over 600lbs sold steady. Feeder heifers sold steady. Good demand on all classes of feeders. Slaughter cows sold steady to 2.00 higher. Slaughter bulls sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 3,728

Last Reported: 3,770

Last Year: 4,033

Compared to last week: Yearling steers and heifer were too lightly tested to develop an accurate market trend, however steady undertones were noticed on steers and higher undertones were noticed on heifers on a higher quality offering. Steer calves under 600 lbs sold mostly 5.00-20.00 lower. Steer calves over 600 lbs sold unevenly steady from 7.00 lower to 8.00 higher. Heifer calves all sold steady to 10.00 lower.

Mitchell Livestock Auction – Mitchell SD

This Week: 2,868

Last Reported: 6,346

Last Year: 5,618

Compared to last week: An unevenly steady undertone was noted on steers up to 850 lbs. Steers 850-900 were 2.00 higher, steers 900-1100 lbs. sold 2.00 lower. A lower undertone was noted on heifers up to 750 lbs. Heifers 800-900 lbs. were steady to 2.00 lower, heifers 900-1000 lbs. sold 2.00 higher. Demand was good.

Valentine Livestock Auction - Valentine NE

This Week: 4,065

Last Reported: 3,940

Last Year: 3,620

Compared with last week 400 to 600 lbs steers traded unevenly steady and 400 to 500 lbs heifers traded 2.00 to 11.00 lower. Demand was good with several buyers and an active internet bidding.

Apache Livestock Auction - Apache, OK

This Week: 1,880

Last Reported: 2,009

Last Year: 1,811

Compared to last week: Feeder steers and feeder heifers lightly tested with a higher undertone noted. Steer calves under 400 lbs. up to 20.00 higher, over 400 lbs. steady to 3.00 lower. Heifer calves mostly 5.00 to 7.00 higher. Quality was fair thru attractive with good demand. Slaughter cows 1.00 to 3.00 higher. Slaughter bulls steady.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 3,512

Last Reported: 2,788

Last Year: 3,556

Compared to last week: Feeder steers steady to 5.00 higher. Feeder heifers 3.00 to 5.00 higher. Weaned

steer calves steady to 5.00 higher. Weaned heifer calves 5.00 to 7.00 higher. Unweaned calves mostly steady. Demand was moderate. Quality average to attractive.

Pratt Livestock Auction - Pratt KS

This Week: 3,251

Last Reported: 3,976

Last Year: 1,000

Compared to last week, not enough feeder steers and heifers 700 lb to 950 lb for a market test, however a steady to higher trend was noted. One load of thin fleshed steers sold for 90.00. Steer calves 400 lb to 700 lb sold 5.00 to 8.00 higher, however high quality weaned calves sold up to 20.00 higher. Heifer calves 400 lb to 700 lb sold steady to 4.00 lower. Demand was good. Slaughter cows sold 3.00 to 5.00 lower. Slaughter bulls sold 10.00 lower on light receipts.

Farmers & Ranchers Livestock - Salina KS

This Week: 2,716

Last Reported: 2,369

Last Year: 3,102

Compared to last week steers and heifers under 700 lbs did not have enough for a good test, this is most likely due to the special calf sales being held on Tuesdays during October and November. Steers 750 to 800 lbs sold 9.00 lower and steers 850 to 1000 lbs sold steady to 2.00 higher. Heifers 700 to 850 lbs sold 1.00 to 3.00 lower.

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,872

Last Reported: 1,916

Last Year: 2,385

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend, but a higher undertone was noted. Steer and heifer calves traded 10.00 to 20.00 higher, with instances of up to 30.00 higher on lighter weights. Slaughter cows and bulls traded mostly firm to 3.00 higher. Trading activity was very active on very good buyer demand.

New Cambria Livestock Market - New Cambria, MO

This Week: 1,659

Last Reported: 1,060

Last Year: 1,203

Compared to the last sale two weeks ago, steers and heifers sold mostly 2.00 to 5.00 higher with a few instances 7.00 to 10.00 higher. Slaughter cows 1.00 to 3.00 lower. Several active buyers made for some lively trade this week with good quality throughout the sale. Supply moderate, demand good to very good.

Calhoun Stockyard - Calhoun, GA

This Week: 711

Last Reported: 818

Last Year: 347

Compared to one week ago, slaughter cows and bulls mostly steady, feeder steers 2.00 to 5.00 higher, steer calves mostly steady, feeder bulls mostly steady, feeder heifer steady to 3.00 higher, bull calves unevenly steady, heifer calves steady to 3.00 lower, replacement cows lightly tested.

Toppenish Livestock Auction - Toppenish, WA

This Week:

Last Reported:

Last Year:

Sale not reported this week.

Bluegrass Stockyards South - Stanford KY

This Week: 2,096

Last Reported: 1,407

Last Year: 2,107

Compared to last Thursday: Feeder and yearling steers 3.00-5.00 higher, Feeder heifers under 600 lbs 6.00-10.00 higher, over 600 lbs 2.00-4.00 higher, Good demand for feeder and yearling classes. Slaughter cows 1.00-3.00 higher, Slaughter bulls steady, Moderate demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 2,546

Last Reported: 1,710

Last Year: 2,190

Compared to last week feeder steers sold 2.00-3.00 higher. Feeder heifers sold 2.00-3.00 higher. Slaughter cows sold 2.00-3.00 lower, Slaughter bulls sold 2.00-3.00 lower. There was good demand for all feeder cattle, with heavy offerings and good buyer activity this week. Buyers showed good interest in weaned steers and heifers with favorable condition.

[^ Contents](#)

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

Colorado Direct Cattle Report

This Week: 725

Last Reported: 1,848

Last Year: 3,918

Compared to last week: Feeder steers and heifers limited comparable current FOB trades with a higher undertone noted. Demand moderate. Supply included: 100% Feeder Cattle (61.5% Steers, 38.5% Heifers). Feeder cattle supply over 600 lbs was 48%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0-2% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0-10 cent slide < 600 lbs. Livestock reported this week originated from AZ, CO, OK.

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

This Week: 765

Last Reported: 1,794

Last Year: 1,970

Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (9.2% Dairy Steers, 81.7% Heifers, 9.2% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from IN, KY.

Kansas Direct Feeder Cattle Report

This Week: 1,983

Last Reported: 3,641

Last Year: 853

Compared to last week: Not enough comparable sales for a market trend, although a higher undertone is noted. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (47% Steers, 53% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from CO, KS, MO, OK.

Missouri Direct Cattle Report

This Week: 62

Last Reported:

Last Year: 68

Compared to last week: No trades last week for a trend. Demand moderate. Supply included: 100%

Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO

Montana Direct Cattle Report

This Week:

Last Reported:

Last Year:

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

New Mexico Direct Cattle Report

This Week: 360

Last Reported: ,965

Last Year: 713

Compared to last week: Mexican origin heifers traded mostly 2.00 lower. Not enough comparable sales on any other classes for a market trend. Trading activity was moderate on moderate buyer demand. Supply included: 100% Feeder Cattle (41.7% Steers, 33.3% Dairy Steers, 25% 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 NM

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

This Week: 390

Last Reported: 627

Last Year: 4,002

Compared to last week: No enough comparable FOB trades for a market trend. Demand moderate. Supply included: 100% Feeder Cattle (27.9% Steers, 72.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from ID, OR, UT

Oklahoma Direct Cattle Report

This Week: 1,343

Last Reported: 1,523

Last Year: 619

Compared to last week: Not enough comparable Current FOB trades this week for a trend. Demand moderate to good. Moisture and above average temperatures are expected over the weekend. Supply included: 100% Feeder Cattle (27.3% Steers, 72.7% 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from AR, OK, TX

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

This Week: 1,030

Last Reported: 1,213

Last Year: 1,457

Compared to last week: Not enough comparable sales for a market trend. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (51.5% Steers, 48.5% Heifers). Feeder cattle supply over 600 lbs was 74%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from AL, FL, GA, MS

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 240

Last Reported: 11,220

Last Year: 9,270

Compared to last week, feeders were not well tested. Trade slow, demand light. Supply included: 100% Feeder Cattle (100% Dairy Steers). Feeder cattle supply over 600 lbs was 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. Livestock reported this week originated from CA.

Texas Direct Cattle Report

This Week: 9,125

Last Reported: 7,549

Last Year: 12,702

Compared to last week: Current FOB steers and heifers sold steady to 3.00 higher. Trade activity was moderate on moderate to good demand. Supply included: 100% Feeder Cattle (49.8% Steers, 2.1% Dairy Steers, 47.4% Heifers, 0.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from AL, FL, GA, IN, KY, MS, NM, TX

Wyoming-Nebraska Direct Cattle Report

This Week: 60

Last Reported:

Last Year: 378


No recent sales for a market comparison. Demand was moderate. Most contacts stated they have been busy delivering previous sold direct or video lots and have not been seeking new sales at this time. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 3% shrink or equivalent, with a 8 cent slide > 600 lbs. Livestock reported this week originated from MO.

- **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 \$0.7372 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: 						
	Alberta		Saskatchewan		Ontario	
Steers:	10/28	10/21	10/28	10/21	10/28	10/21
501-600 lbs.	\$197.73	\$193.90	\$196.69	\$191.65	\$205.72	\$187.55
601-700 lbs.	\$188.15	\$185.31	\$186.94	\$185.81	\$192.30	\$178.03
701-800 lbs.	\$183.44	\$180.03	\$181.59	\$181.26	\$184.06	\$170.00
801-900 lbs.	\$175.83	\$173.17	\$171.40	\$174.34	\$175.88	\$179.85
Heifers	10/28	10/21	10/28	10/21	10/28	10/21
401-500 lbs	\$177.02	\$173.72	\$174.57	\$171.57	\$185.05	\$167.59
501-600 lbs	\$168.72	\$164.36	\$165.75	\$163.17	\$180.68	\$161.21
601-700 lbs.	\$162.64	\$160.28	\$160.09	\$158.66	\$168.05	\$153.15
701-800 lbs.	\$158.41	\$157.49	\$154.52	\$153.34	\$156.62	\$150.56

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	10/28	10/21	10/28	10/21	10/28	10/21
501-600 lbs.	\$251.71	\$246.83	\$250.39	\$243.97	\$261.88	\$238.75
601-700 lbs.	\$239.51	\$235.90	\$237.97	\$236.54	\$244.80	\$226.63
701-800 lbs.	\$233.52	\$229.18	\$231.16	\$230.74	\$234.31	\$216.41
801-900 lbs.	\$223.83	\$220.45	\$218.19	\$221.93	\$223.90	\$228.95
Heifers	10/28	10/21	10/28	10/21	10/28	10/21
401-500 lbs	\$225.35	\$221.15	\$222.23	\$218.41	\$235.57	\$213.34
501-600 lbs	\$214.78	\$209.23	\$211.00	\$207.72	\$230.01	\$205.22
601-700 lbs.	\$207.04	\$204.04	\$203.79	\$201.97	\$213.93	\$194.96
701-800 lbs.	\$201.66	\$200.48	\$196.70	\$195.20	\$199.38	\$191.66

Slaughter Cattle Prices for Week of 10/28/22:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$134.17	\$170.80
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$132.72	\$168.95
		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$73.35	\$93.37

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$134.21	\$170.85
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	\$69.85	\$88.92

Alberta Beef Producers:

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales ranging from 303.00-304.00 delivered, 1.00-2.00 higher than last week. A few cattle traded at 178.00 FOB lot, a couple dollars lower than last week's weighted average prices. Cattle that traded this week were being scheduled for the middle of December delivery.

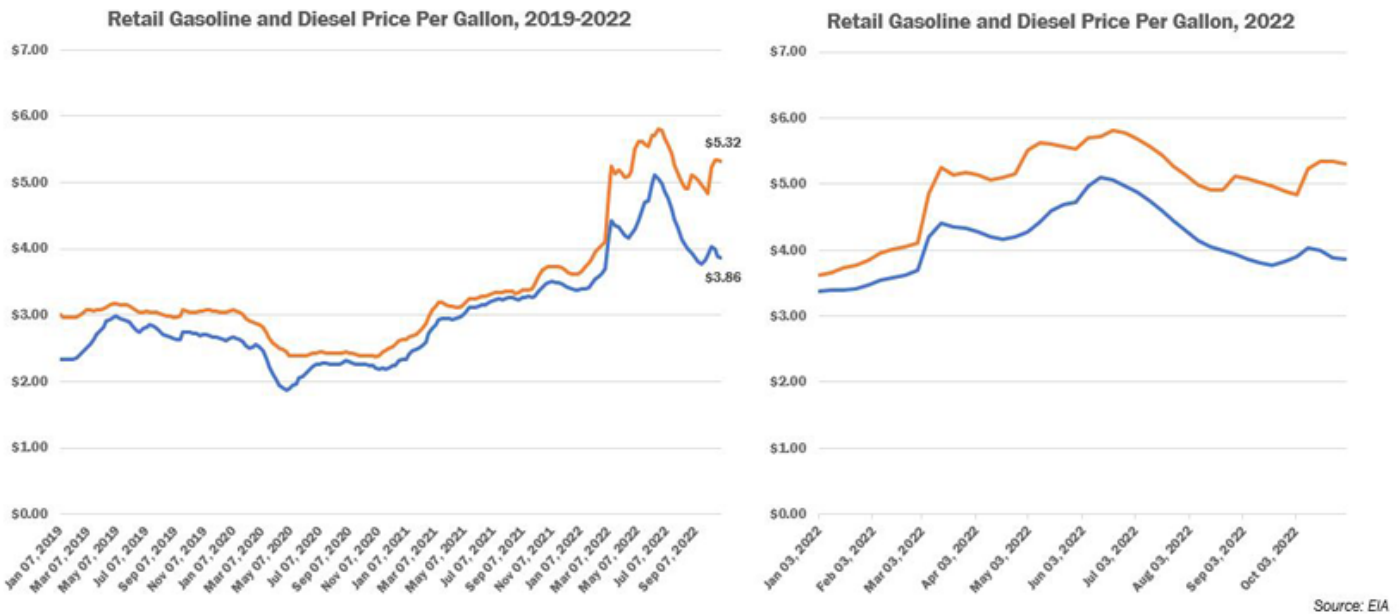
Download TCR's New Mobile App...



[^ Contents](#)

Chart of the Week:

Figure 1. Gasoline and Retail Diesel Prices



www.fb.org

[^ Contents](#)

"Shootin' the Bull" Weekly Analysis:

In my opinion, this week saw inflation heating back up with employment, energy, grains, and money all higher. Cattle feeders ended the week with input costs higher and fat cattle futures price lower. This sector is taking the brunt of the blow. Commodity funds have yet to realize a profit from their impressive increase in open interest in the live cattle market since the 24th of October. With fats closing lower two weeks in a row, under the day's low they began adding to their positions, may begin to test their analysis. I am unsure how deep of pockets they have, but seemingly cattle feeders allowed them to assume their risk. Friday's employment report is believed to muddy the water a little as it conflicts with inflation and the Fed's goals. Seemingly, folks like going back to work so they can afford necessities and things they like. All the while, the Fed is attempting to thwart inflation by causing business to suffer through aggressive rate hikes. What is missing from all of this is government restraint on their spending. The more the Fed tries to slow employment and inflation, the more government will just have to subsidize. Therefore, there is little way out of this mess I can see. Ideas of China relinquishing restrictive Covid policy is believed to have given energy and grains a boost this week. If so, their desire to increase productivity is anticipated to impact the US's desire to lower productivity. I wonder how that will work out? Nonetheless, not much has changed in the cattle markets. With still over 11 million head on feed, the cold storage elevated, an anticipated dump of Brazilian beef in the first quarter, and a consumer fraught with inflationary factors, I continue to believe there is ample beef supplies going into the first quarter. I do not know if the current situation makes cattle

prices go higher or lower. What I do know is that margins are thin in feeding cattle and the capital outlay the highest I can recall to put a pound of gain on cattle. Therefore, I continue to recommend owning the \$151.00 December put options and or the \$154.00 February put options. This is a sales solicitation. I liken this to a weather forecast; it may be hit or miss. If misses, I think the industry sighs in relief. If it hits, then the puts will be as handy as an umbrella in the rain.

Feeder cattle prices held steady this week. Backgrounders are not finding futures traders as willing to assume their risks at beneficial premiums as before. I was able to do some work on the charts this week that led to recommendations to market January and March inventory. The wave count suggests that a wave A has been completed with the wave B in progress. If correct, next most probable move would be a C wave decline to between \$170.00 and \$155.00 via the index. I believe the industry as a whole is grappling with the higher input costs. With a government seemingly hellbent on lowering inflation by discouraging employment and a public seeming to want to go back to work, I just don't know how this chapter will end. So, because the futures markets were designed to provide an alternative marketing venue, and the ability to market at a premium today, that may or may not be available in the future, I think it as simple as, who do you wish to assume your risk? Weather continues to delay any sort of expansion. Even if one could, I am being told that many in the cow/calf sector won't be able to expand due to inability to withstand a loss of revenue by holding back heifers. Feed costs continue to push higher, and with now just about all of the US in some degree of drought, feed costs are anticipated to continue higher going forward. Again, I do not know if these, and all the other factors associated, make cattle prices go higher or lower. What I do know is that everything you put in them, or use to put something in them, costs more. If you are unsure if you want to assume all of this risk by yourself, I recommend you seek out someone to help you manage the risk you are acquiring.

Corn pretty much held its own this week. Beans advanced and wheat remained wild as a buck. It is the grain and energy markets that would be anticipated most impacted by a resurgence of Chinese production. If they do begin to reduce Covid restrictions, they will need a great deal of product to help kickstart manufacturing. Crude oil, gasoline, and diesel fuel all broke out of congestion patterns or wave 2 corrections this week to the upside. With there no encouragement or incentive to produce more oil, and a government threatening oil companies, I don't anticipate there to be any increases in production. If you take the Fed at their word, inflation has not been quelled, and there remains tremendous amounts of money out there yet to be soaked up through the actions of the Fed. Therefore, I anticipate more of the same. That being higher inflationary aspects towards the consumer and commodity goods. I do not hear anything from government concerning austerity, paying down the debt, encouraging businesses to increase wages, or encourage businesses to increase production. All of which would help to reduce the inflationary environment. Actually, it would only take one thing, lift the restrictions on refineries, subsidize the building of more, and watch gasoline and diesel fuel prices plummet.

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

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

[^ Contents](#)

Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday in the Western Cornbelt, negotiated cash trading has been limited on light demand. In the Southern Plains and Nebraska negotiated cash trading has been mostly inactive on very light demand. Not enough purchases in any of these regions for a market trend. Thursday was the last reported market in these regions. In the Southern Plains live purchases traded at 150.00. In Nebraska

live and dressed purchases traded at 153.00 and 242.00, respectively. In the Western Cornbelt live and dressed purchases traded from 152.00-153.00 and 240-242.00, respectively.

5 Area Week Slaughter Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
 (Includes all transactions regardless of delivery day)
 For: Week Ending Sunday, 10/30/2022

Confirmed: 67,267 Week Ago: 85,133 Year ago: 87,151

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	23,710	1,250 * 1,650	150.00 * 155.00	1,523	152.43
65 - 80% Choice	4,065	1,246 * 1,530	148.00 * 152.00	1,429	150.02
35 - 65% Choice	1,858	1,140 * 1,475	150.00 * 150.00	1,298	150.00
0 - 35% Choice		-	-		
Total all grades	29,633	1,140 * 1,650	148.00 * 155.00	1,496	151.95
STEERS: LIVE DELIVERED					
Over 80% Choice	1,557	1,475 * 1,650	152.50 * 156.00	1,503	154.60
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,557	1,475 * 1,650	152.50 * 156.00	1,503	154.60
STEERS: DRESSED DELIVERED					
Over 80% Choice	9,269	822 * 1,055	235.00 * 240.75	982	239.87
65 - 80% Choice	1,168	851 * 1,010	236.00 * 240.00	949	239.66
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	10,437	822 * 1,055	235.00 * 240.75	979	239.85
STEERS: DRESSED FOB					
Over 80% Choice	460	921 * 984	234.00 * 242.00	965	239.22
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	460	921 * 984	234.00 * 242.00	965	239.22
HEIFERS: LIVE FOB					
Over 80% Choice	11,093	1,250 * 1,500	144.00 * 155.00	1,338	152.55
65 - 80% Choice	2,241	1,131 * 1,365	150.00 * 151.00	1,297	150.03
35 - 65% Choice		-	-		

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	29,633	1,496	151.95
Live FOB Heifer	13,334	1,331	152.12
Dressed Del Steer	10,437	979	239.85
Dressed Del Heifer	2,900	841	239.73
SAME PERIOD LAST WEEK			
Live FOB Steer	47,069	1,506	150.07
Live FOB Heifer	18,764	1,350	149.86
Dressed Del Steer	5,839	969	235.28
Dressed Del Heifer	1,858	846	235.52
SAME PERIOD LAST YEAR			
Live FOB Steer	33,571	1,478	126.29
Live FOB Heifer	18,770	1,312	125.82
Dressed Del Steer	13,451	970	199.89
Dressed Del Heifer	5,739	863	200.04

Grading % and Carcass Weights

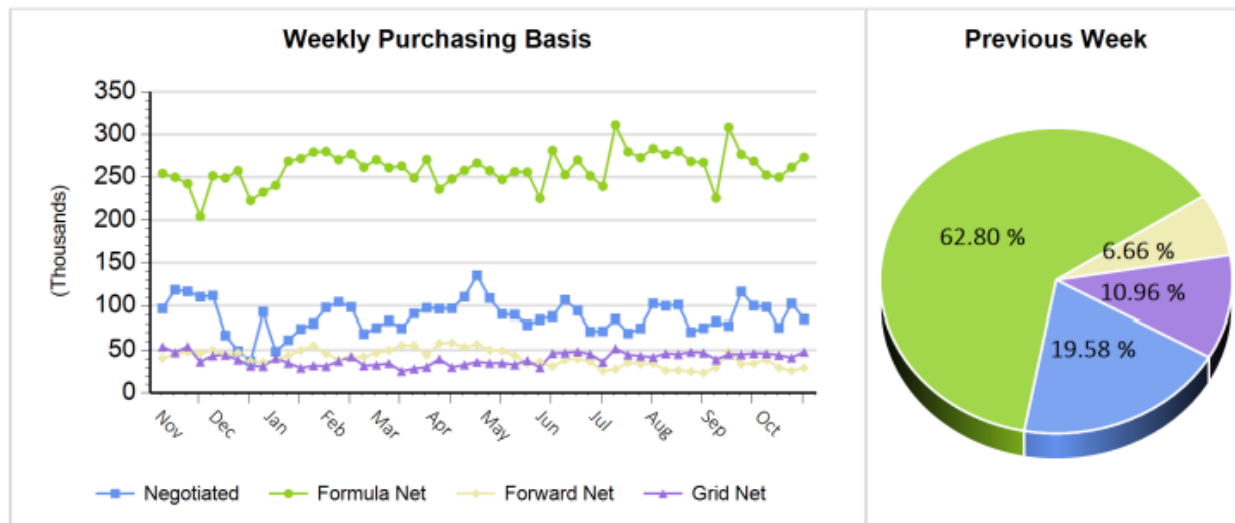
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago		Dressed Weight	Week Ago	
79.5	79.1	↑	890.5	889.5	↑

Daily Formula Base Volume

Tue Oct 25	Wed Oct 26	Thu Oct 27	Fri Oct 28	Mon Oct 31
31,828	32,756	39,285	29,373	126,842

Purchasing Basis Volume



Weekly Negotiated Avg. Price by Delivery Period

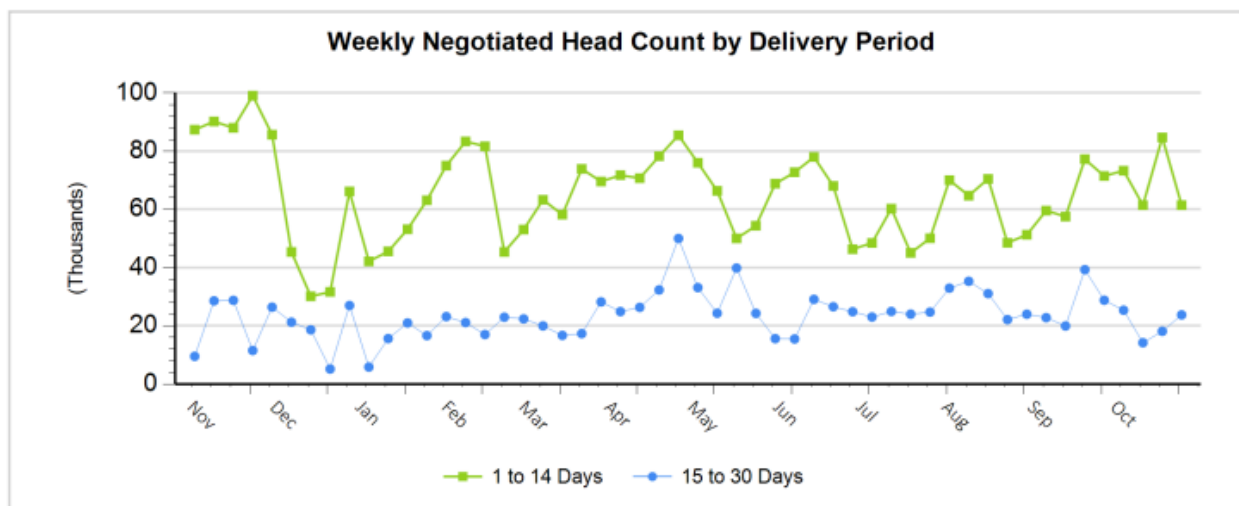
(Beef Type Cattle: All live transactions converted to dressed price)

Avg Price (1 to 14 Days)

\$240.57

Avg Price (15 to 30 Days)

\$240.85



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 11/04/2022	125,000	1,000	468,000	5,000
Week ago	124,000	1,000	487,000	5,000
Year ago (act)	119,000	2,000	473,000	6,000
Week to date	638,000	6,000	2,413,000	34,000
Same Period Last Week	636,000	6,000	2,435,000	32,000
Same Period Last Year (act)	608,000	8,000	2,381,000	37,000

Saturday 11/05/2022	29,000	0	164,000	0
Week ago	32,000	0	122,000	0
Year ago (act)	44,000	0	231,000	1,000
Week to date	667,000	6,000	2,577,000	34,000
Same Period Last Week	668,000	6,000	2,557,000	32,000
Same Period Last Year* (act)	652,000	8,000	2,612,000	38,000
2022 Year to Date	28,708,000	302,000	105,649,000	1,468,000
2021 *Year to Date	28,256,000	321,000	108,802,000	1,625,000
Percent change	1.6%	-5.8%	-2.9%	-9.6%

2022 *Totals subject to revision

2021 *Totals adjusted to reflect NASS revisions

Yearly totals may not add due to rounding

Previous day	Steer and Heifer	Cow and Bull
Thursday	99,000	29,000

[^ 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 and projections assume grain is purchased monthly. Cost includes \$15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = June 7, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$64.33)**

* Cost of 750 lb. steer delivered @ \$153.22 per cwt:	\$1,164.15
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$27.51
Interest on feed cost:	\$9.50
Total Cost & Expense:	\$2,005.16
** Sale proceeds: 1,350 lb. steer @ \$151.97 per cwt:	\$2,051.60
This week's Profit/(Loss) per head:	\$46.44
Profit/(Loss) per head for previous week:	\$56.37
Change from previous week:	-\$9.93
Sale price necessary to breakeven:	\$148.53

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

Projected closeout for steers placed on feed this week:

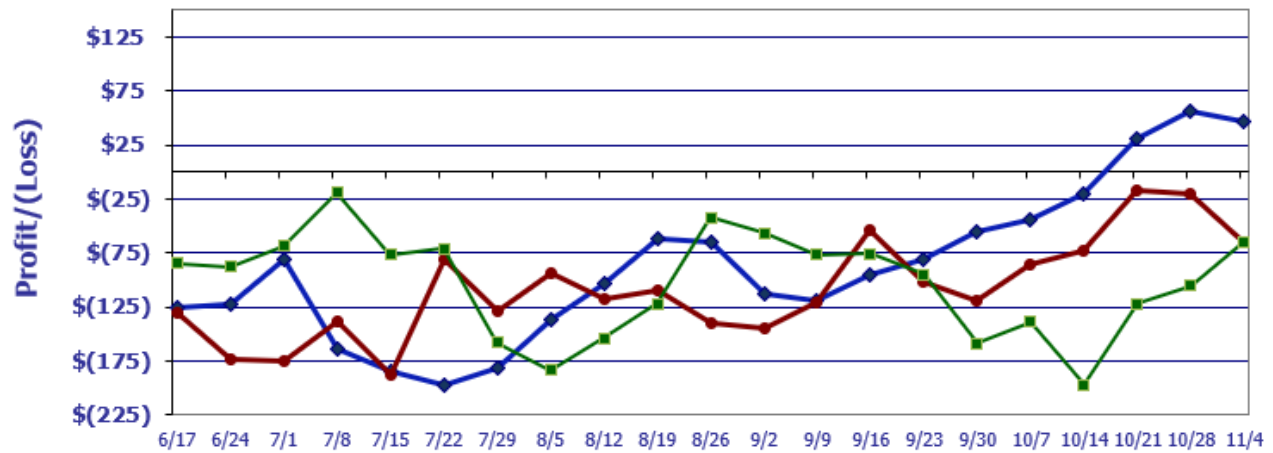
- Projected Sale Date @ 150 days on feed = April 3, 2023

* Cost of 750 lb. steer delivered @ \$177.82 per cwt:	\$1,348.65
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$44.34
Interest on feed cost:	\$13.02
Total Cost & Expense:	\$2,198.01
** Sale proceeds: 1,350 lb. steer @ \$158.00 per cwt:	\$2,133.00
This week's Profit/(Loss) per head:	(\$65.01)
Profit/(Loss) per head for previous week:	(\$19.68)
Change from previous week:	-\$45.33
Sale price necessary to breakeven:	\$162.82

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

Feedyard Close-Outs for the weeks ending...

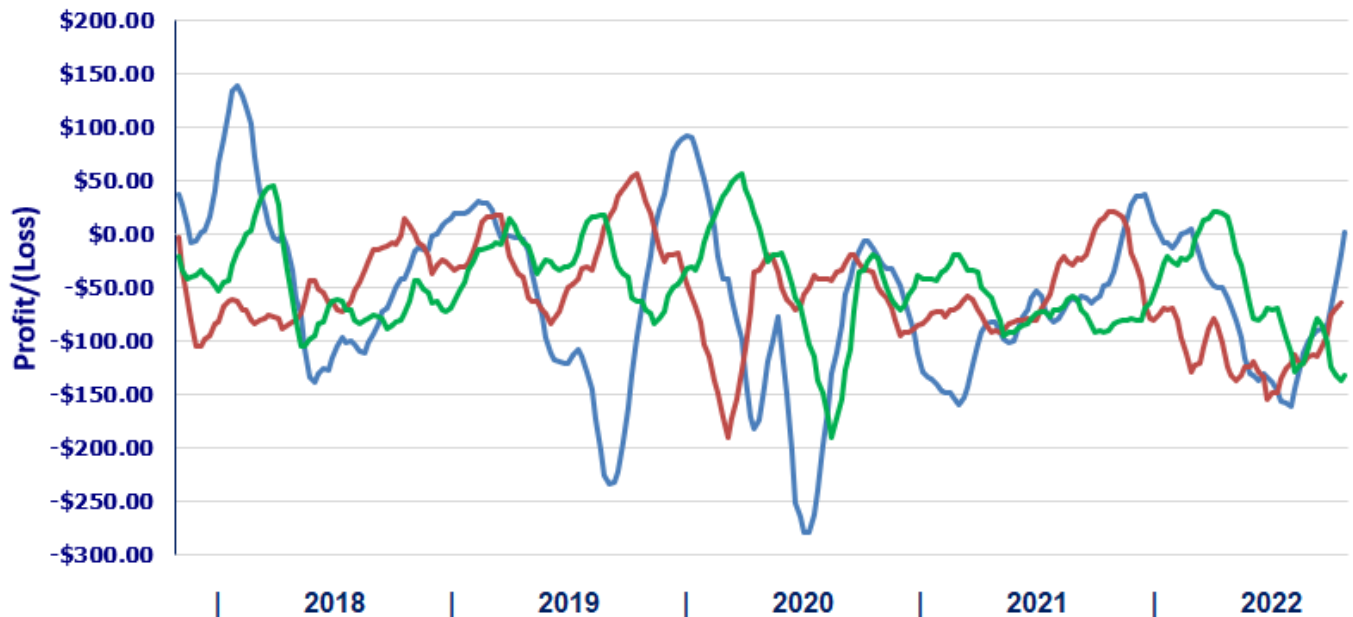
www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$64.33)
Typical closeout for un-hedged steers sold this week: \$46.44
Projected closeout for steers placed on feed this week: (\$65.01)

Feedyard Close-Outs - 5 Year Moving Averages

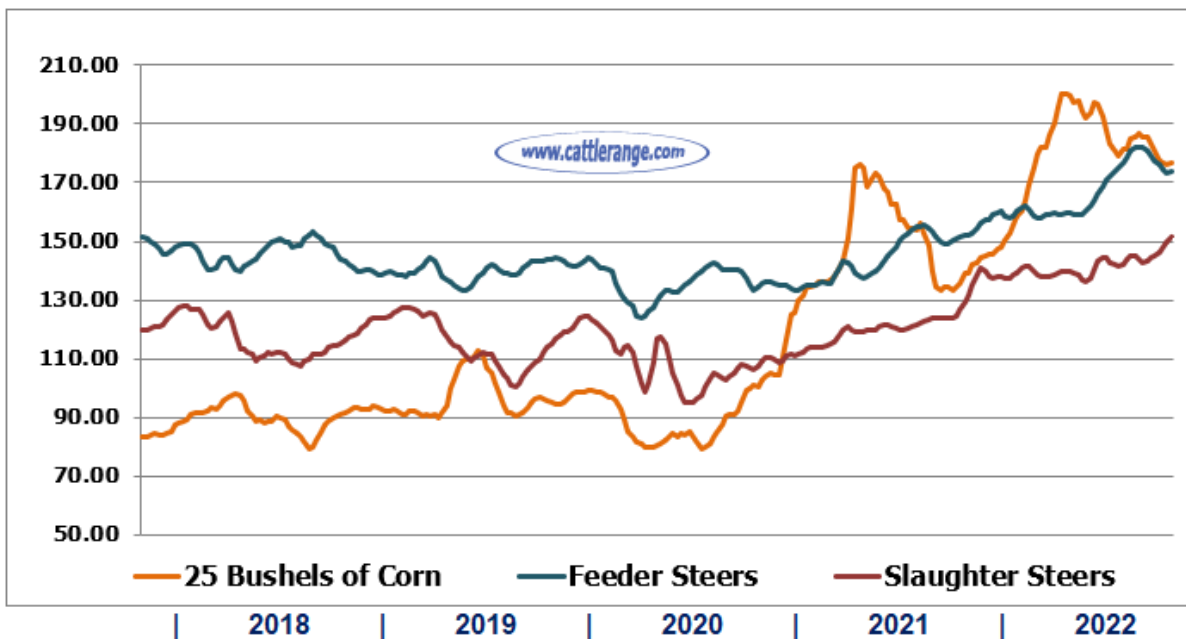
www.cattlerange.com



[^ Contents](#)

Feeder Steers/Corn Correlation: 5 Year Moving Average

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



[^ Contents](#)

Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 11/3/22 for week ending 10/22/22

Day of week	Number of head slaughtered					
	Steers	Heifers	Steers & heifers as % of cattle	Dairy cows	Other cows	Dairy & other as % of cattle
Monday	56,998	40,605	77.8	10,535	15,052	20.4
Tuesday	59,111	37,176	76.9	12,156	14,187	21.1
Wednesday	54,655	43,947	76.4	12,304	16,048	22.0
Thursday	61,997	37,917	76.9	11,415	16,474	21.5
Friday	55,461	38,642	76.6	11,422	15,169	21.6
Saturday	18,073	12,493	72.0	3,088	7,829	25.7
Total	306,295	210,780	76.6	60,920	84,759	21.6

[^ Contents](#)

Boxed Beef Cutouts:

Choice cutout 0.49 higher at 263.75 and the Select cutout 2.59 lower at 231.90. The Choice/Select spread at 31.95, 3.08 higher.

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.

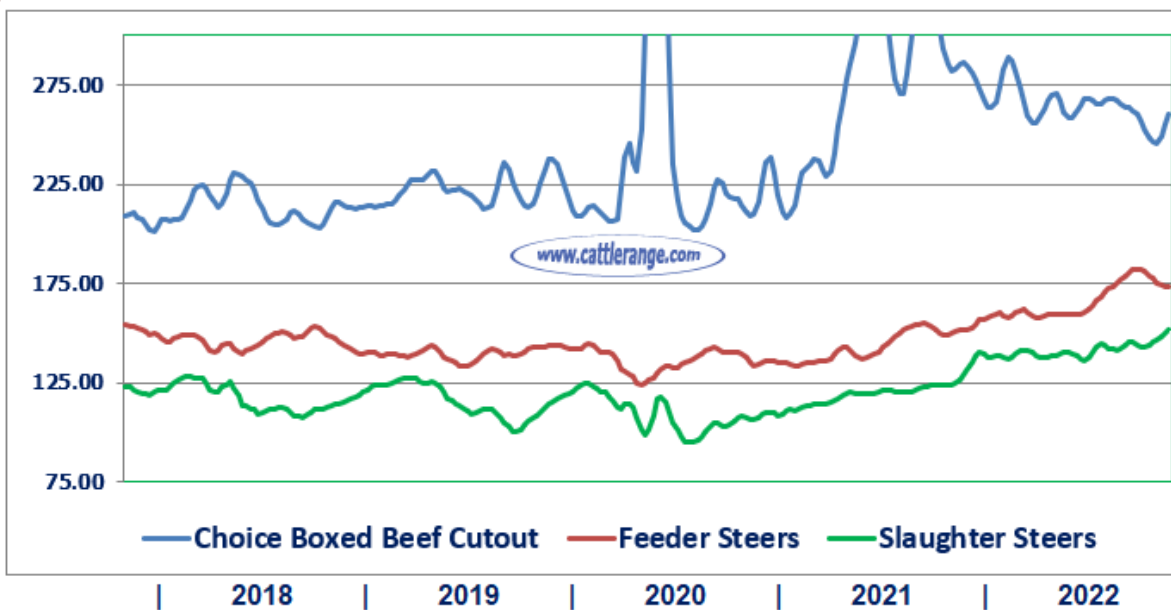
	Choice 600-900	Select 600-900
Current Cutout Values:	263.75	231.90
Change from prior day:	(1.43)	(1.16)
Choice/Select spread:	31.85	
Total Load Count (Cuts, Trimmings, Grinds):	119	

Composite Primal Values

Primal Rib	448.38	328.63
Primal Chuck	232.81	216.19
Primal Round	222.16	222.64
Primal Loin	322.19	262.37
Primal Brisket	199.48	192.87
Primal Short Plate	154.68	154.68
Primal Flank	141.38	131.22

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
11/03	85	18	13	13	129	265.18	233.06
11/02	69	47	23	12	152	263.47	233.16
11/01	82	32	5	14	132	262.63	232.73
10/31	62	25	0	9	96	263.65	234.46
10/28	50	10	15	17	93	263.26	234.49
Current 5 Day Simple Average:						263.64	233.58



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

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	8.12%	12.18%	3.31%	8.57%	10.10%
Choice	71.95%	69.97%	62.61%	74.30%	74.02%
Select	16.18%	12.83%	31.67%	13.52%	9.49%
Other	3.76%	5.02%	2.41%	3.61%	6.39%

	Nebraska	Kansas	Texas
Prime	8.87%	6.86%	3.31%
Choice	73.61%	75.16%	62.61%
Select	13.27%	14.67%	31.67%
Other	4.26%	3.31%	2.41%

Last Week's Trade Data:

Beef:

Net sales of 9,200 MT for 2022 primarily for Japan (3,000 MT, including decreases of 400 MT), South Korea (1,900 MT, including decreases of 600 MT), Taiwan (1,800 MT, including decreases of 100 MT), Canada (1,100 MT, including decreases of 100 MT), and Mexico (700 MT), were offset by reductions for China (900 MT). Net sales of 3,800 MT for 2023 were primarily for Japan (2,500 MT).

Exports of 18,000 MT were primarily to South Korea (5,200 MT), Japan (3,900 MT), China (2,800 MT), Mexico (1,700 MT), and Taiwan (1,300 MT).

Pork:

Net sales of 47,900 MT for 2022 primarily for Mexico (12,700 MT, including decreases of 400 MT), China (11,200 MT, including decreases of 400 MT), Japan (9,300 MT, including decreases of 200 MT), Canada (3,900 MT, including decreases of 500 MT), and Australia (3,600 MT), were offset by reductions for the Philippines (100 MT). Net sales of 500 MT for 2023 were for China.

Exports of 30,700 MT were primarily to Mexico (14,100 MT), China (4,700 MT), Japan (3,200 MT), South Korea (2,900 MT), and Canada (1,400 MT).

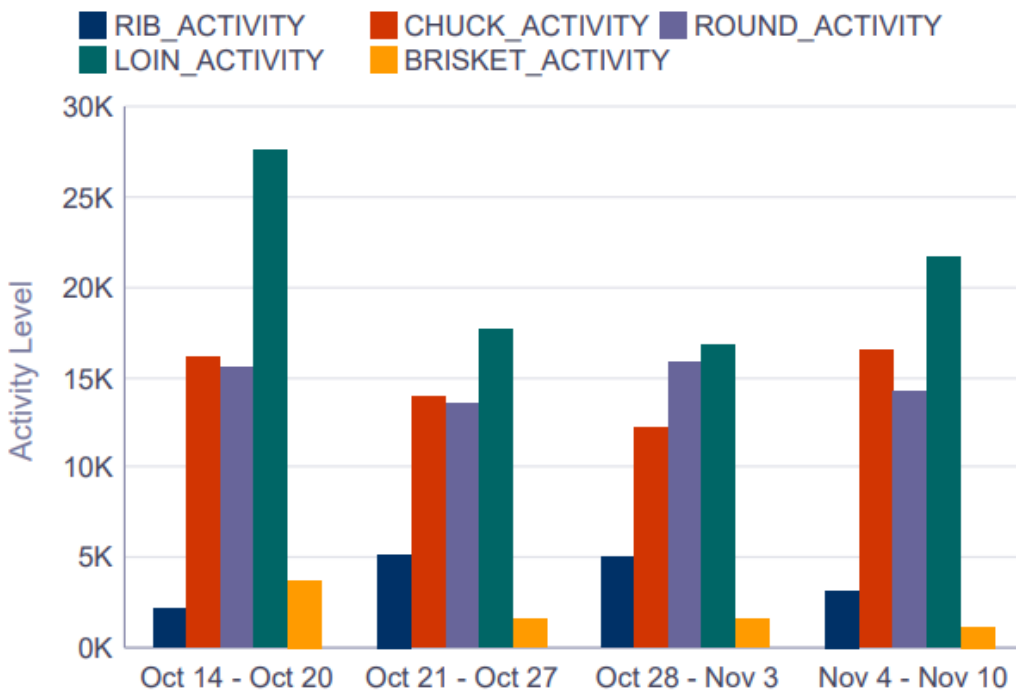
[^ Contents](#)

USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate reports higher by 0.80 percent, the Special Rate posted a 0.50 percent decrease, and the Activity Index showed a 7.00 percent gain. For the week more ad space was offered for Bone-In Strip Steak, Sirloin Steak, Chuck Roast Ground Round, and Tri-Tip. The 4 Week Comparison reported Chuck and Loin items higher when compared to the previous week.

Activity Index: 2 Week Comparison



[^ Contents](#)

Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, November 05, 2022 was estimated at 1108.4 million lbs. according to the USDA's Agriculture's Marketing Service. This was 0.5 percent higher than a week ago and 0.1 percent higher than a year ago. Cumulative meat production for the year to date was 0.5 percent lower compared to the previous year.

[^ Contents](#)

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

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

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

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

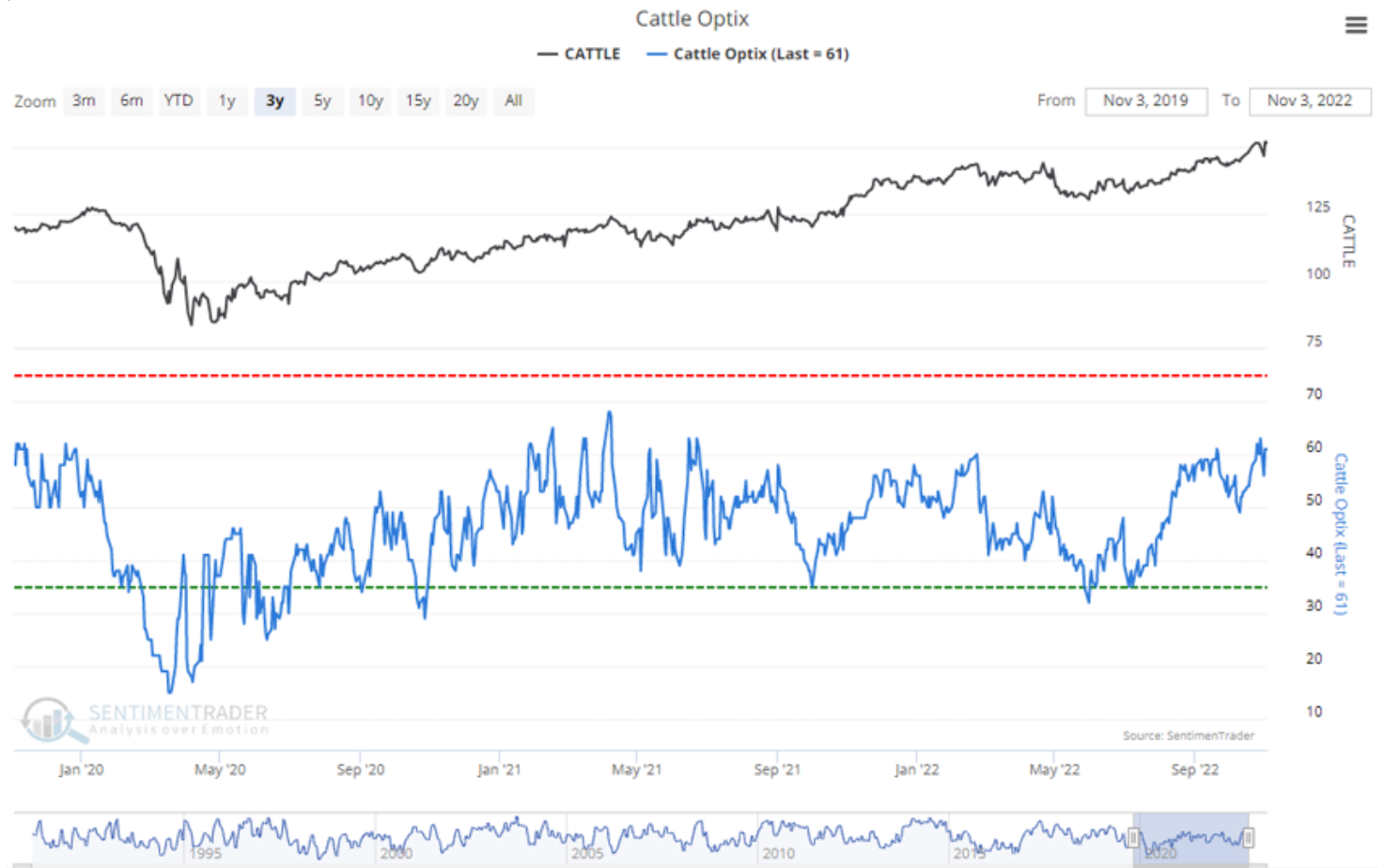
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

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

Conversely, when Public Opinion moves below the **green dotted line**, then the public is **excessively pessimistic** about the commodity's prospects for further gains compared to their opinion over the past

year. Looking for absolute readings under 20% (or especially 10%) often indicates an upturn in the market.

Cattle Bullish/Bearish Consensus: 3 Year Chart



Corn Bullish/Bearish Consensus: 3 Year Chart



[^ Contents](#)

U.S. Dollar - 6 Month Chart:

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



- [U.S. Dollar Index](#)

[^ Contents](#)

Stock Markets & Economic News:

[T. Rowe Price](#)

Stocks manage gains even as mega-caps tumble

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

Sentiment gets a boost from across the border

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

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

Economy expands for the first time this year

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

U.S. Stocks:

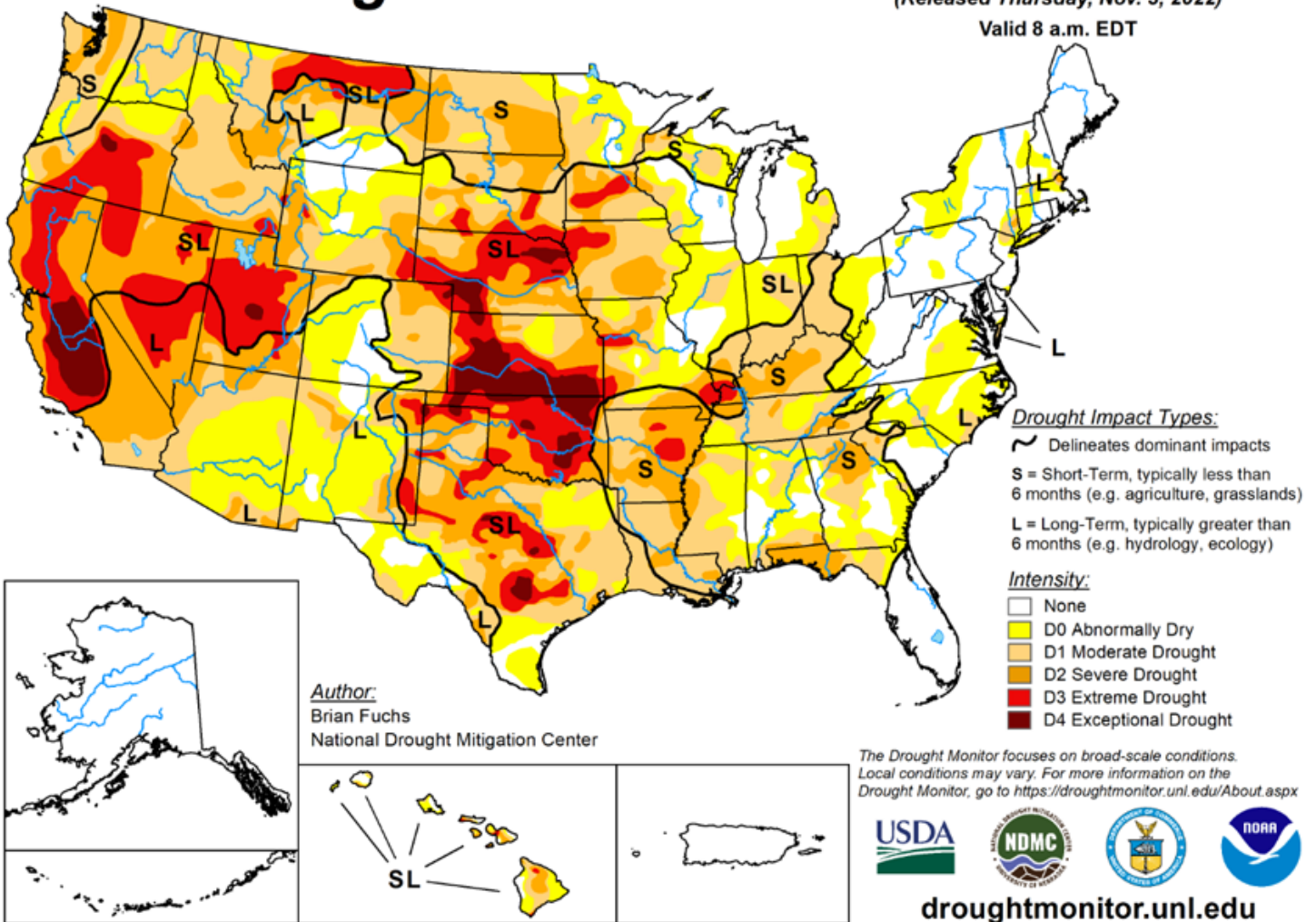
Index	Friday's Close	Week's Change	% Change YTD
DJIA	32,861.80	1779.24	-9.57%
S&P 500	3,901.06	148.31	-18.15%
Nasdaq Composite	11,102.45	242.73	-29.04%
S&P MidCap 400	2,434.93	2,261.34	-14.32%
Russell 2000	1,846.92	104.68	-17.74%

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

<p>52.54% of the U.S. and 62.78% of the lower 48 states are in drought this week.</p> <p>↓ 0.3% since last week ↑ 23.2% since last month</p>	<p>393.3 Million acres of crops in U.S. are experiencing drought conditions this week.</p> <p>— 0.0% since last week ↑ 22.3% since last month</p>	<p>140.9 Million people in the U.S. and 140.5 Million in the lower 48 states are affected by drought this week.</p> <p>↓ 3.6% since last week ↑ 17.2% since last month</p>	<p>42 U.S. states are experiencing Moderate Drought (D1) or worse this week.</p> <p>↓ 1 state since last week ↑ 1 state since last month</p>
---	--	---	---

U.S. Drought Monitor

November 1, 2022
(Released Thursday, Nov. 3, 2022)
Valid 8 a.m. EDT

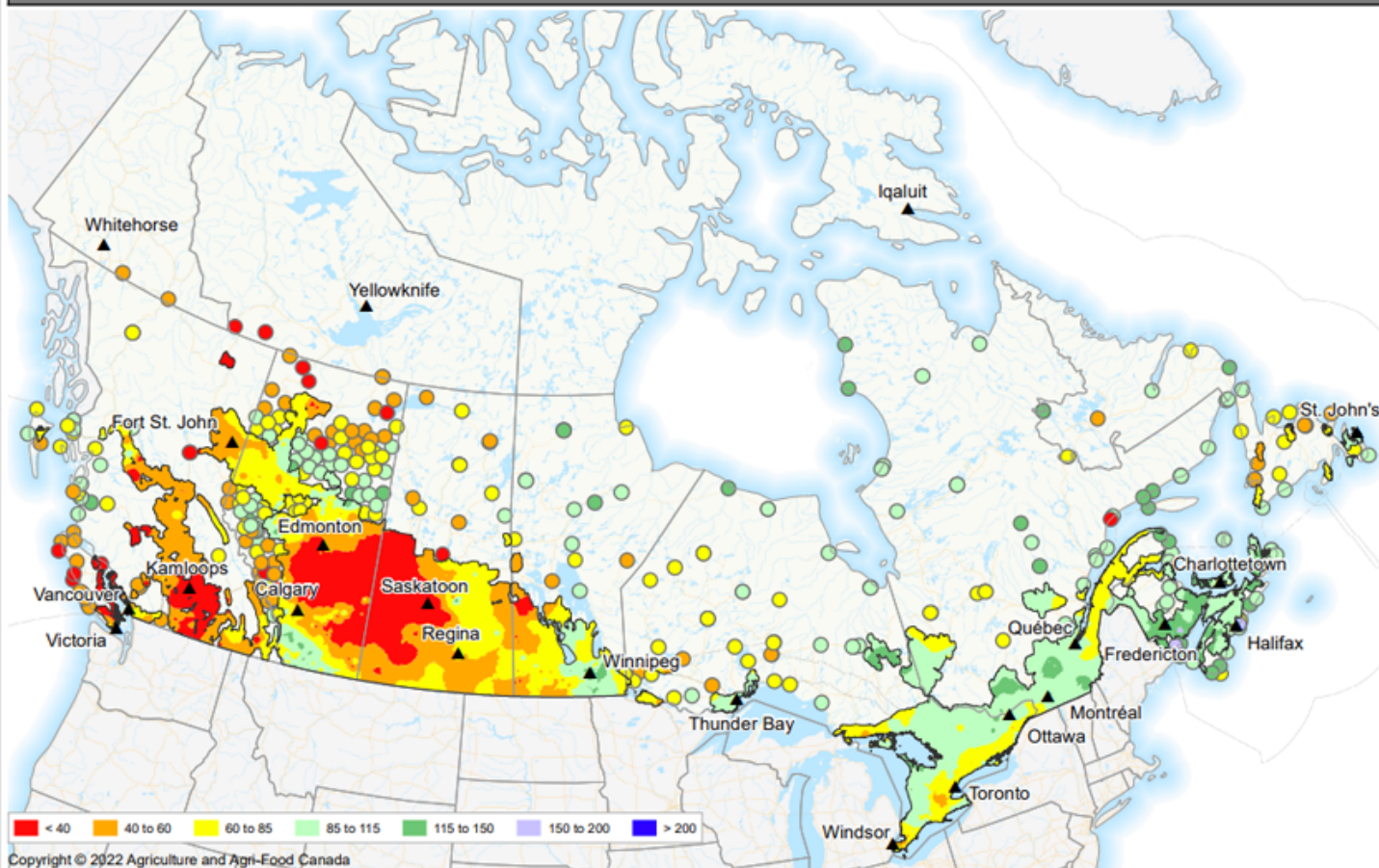


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of October 31, 2022



Copyright © 2022 Agriculture and Agri-Food Canada

Prepared by Agriculture and Agri-Food Canada's Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies. Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.

Created: 2022-11-01
www.agr.gc.ca/drought

Looking ahead...

Over the next 5-7 days, it is anticipated that the Pacific Northwest will remain in an active pattern, with greatest precipitation anticipated along the coast. The Rocky Mountains also look to stay in an active pattern, with up to an inch of precipitation anticipated over much of western Colorado and Wyoming as well as into Utah. A large frontal system is anticipated over much of the Midwest, with areas of the upper Midwest expected to receive over 1.50 inches of rain. The wet pattern over the South will continue as well with much of the lower Mississippi basin anticipating rainfall of over 1 inch. Temperatures during this period show much of the eastern U.S. having above-normal temperatures, with the greatest anomalies over the Great Lakes where high temperatures could be 15-18 degrees above normal. Cooler than normal temperatures are anticipated over the West with departures of 6-9 degrees below normal over California to Arizona.

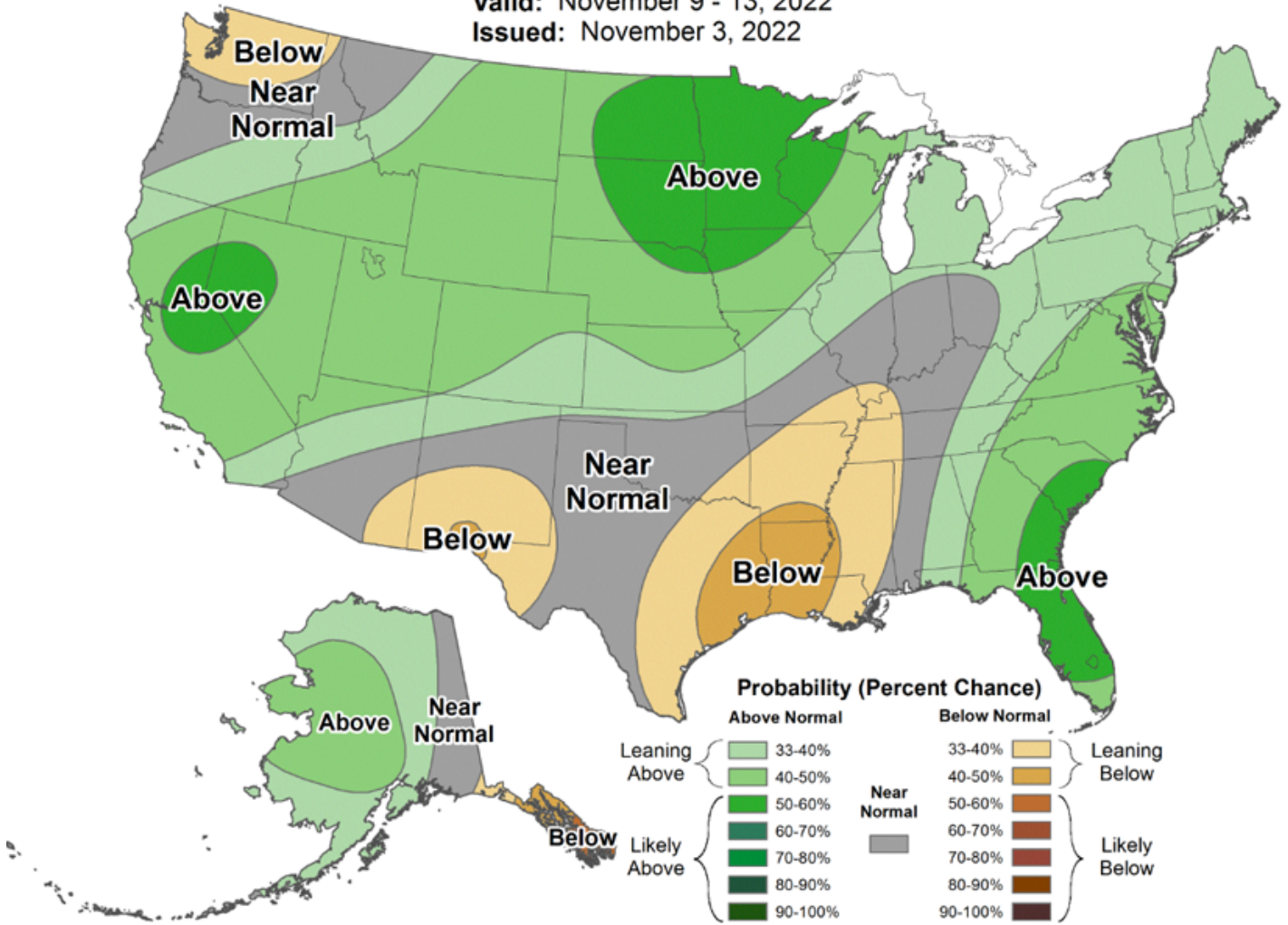
The 6-10 day outlooks show that temperatures are anticipated to be warmer than normal over the eastern half of the U.S. with the greatest chances over the East coast and into the Mid-Atlantic. Cooler than normal temperatures are anticipated over much of the West with the best chances of below normal temperatures over the northern Rocky Mountains and into the Great Basin. The likelihood of drier than normal conditions are greatest over the Midwest into the lower Mississippi valley. The best chances for wetter than normal conditions are over the southeast coastal areas, the northern Plains, upper Midwest and into the Great Basin and California.



6-10 Day Precipitation Outlook



Valid: November 9 - 13, 2022
Issued: November 3, 2022



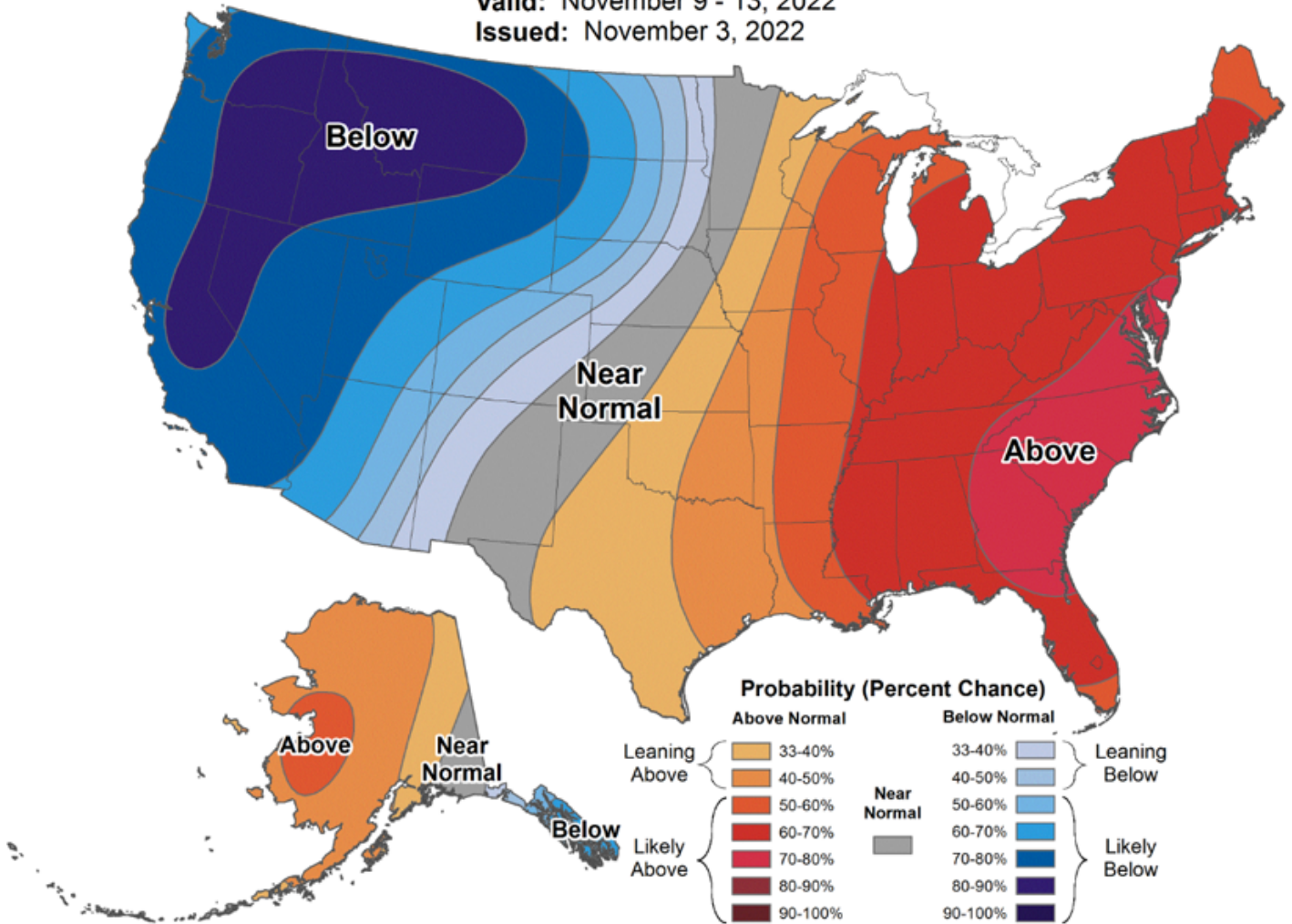


6-10 Day Temperature Outlook



Valid: November 9 - 13, 2022

Issued: November 3, 2022



[^ Contents](#)

Pasture & Range Conditions:

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

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

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

- Represents zero.

[^ Contents](#)

Weekly Grain Market Review:

Grain Markets:

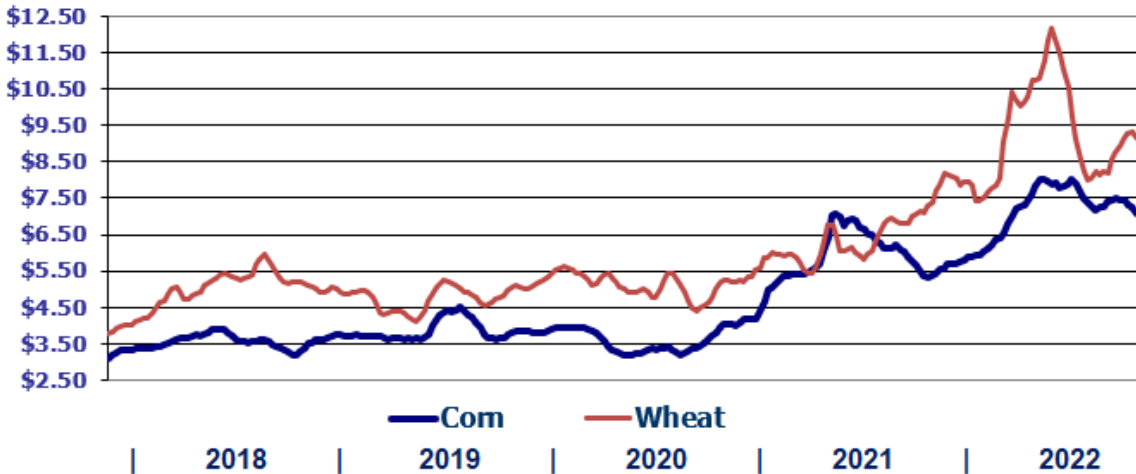
www.cattlerange.com

Grain Prices	11/04/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	7.11	7.07	7.13	5.43	4.70
Kansas City Wheat	9.05	8.90	9.29	7.49	5.98

Grain Futures	11/04/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December Corn	6.8100	6.8075	6.8325	5.5300	4.6443
December Wheat	8.4775	8.2925	8.8025	7.6650	6.1450

5 Year Moving Average - Corn & Wheat

www.cattlerange.com



Corn Harvested – Selected States

[These 18 States harvested 93% of the 2021 corn acreage]

State	Week ending			2017-2021 Average
	October 23, 2021	October 16, 2022	October 23, 2022	
	(percent)	(percent)	(percent)	(percent)
Colorado	56	27	32	46
Illinois	76	47	65	69
Indiana	55	39	54	54
Iowa	58	38	59	42
Kansas	83	73	83	74
Kentucky	77	78	85	84
Michigan	45	22	30	33
Minnesota	68	36	61	42
Missouri	80	67	78	73
Nebraska	57	46	65	46
North Carolina	96	91	94	95
North Dakota	53	25	48	34
Ohio	39	24	36	38
Pennsylvania	35	17	20	42
South Dakota	62	44	64	40
Tennessee	85	89	94	92
Texas	93	88	93	86
Wisconsin	46	14	22	29
18 States	64	45	61	52

Last Week's Corn Trade Data:

Net sales of 372,200 MT for 2022/2023 primarily for Mexico (193,000 MT), Japan (132,100 MT, including 107,100 MT switched from unknown destinations), unknown destinations (69,600 MT), Canada (23,100 MT), and Costa Rica (9,900 MT, including decreases of 1,100 MT), were offset by reductions primarily for China (65,900 MT).

Exports of 450,200 MT were primarily to China (144,300 MT), Mexico (144,200 MT), Japan (107,100 MT), Jamaica (20,000 MT), and Taiwan (13,100 MT).

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

- [Alabama](#) ▪
 - [California](#) ▪
 - [Colorado](#) ▪
 - [Idaho](#) ▪
 - [Iowa](#) ▪
 - [Kansas](#) ▪
 - [Missouri](#) ▪
 - [Montana](#) ▪
 - [Nebraska](#) ▪
 - [New Mexico](#) ▪
 - [Oklahoma](#) ▪
 - [Oregon](#) ▪
 - [South Dakota](#) ▪
 - [Texas](#) ▪
 - [WA/OR Columbia Basin](#) ▪
 - [Wyoming](#) ▪
-

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 © 2022 - The Cattle Range - All Rights Reserved
