# The Cattle Range

**www.cattlerange.com**

# Weekly Market Summary

**For the week ending July 29, 2022**

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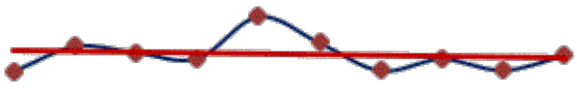
**For the week**, slaughter cattle trade was 1.00 to 2.00 lower with both feeder cattle and stocker calves higher. Live Cattle & Feeder Cattle Futures were lower while dressed beef cutouts and corn were higher.

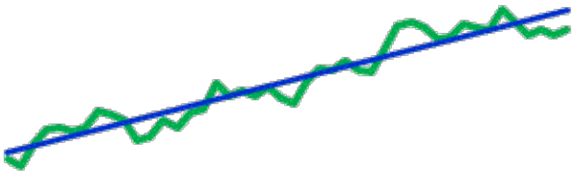
**TCR's Cattle/Beef Indexes & Trendlines...**

**10 Day Index Trendline**



**Change from Previous Day: +0.71%**
**Change from 10 Days Ago: +0.76%**

**60 Day Index Trendline**



**Change from 60 Days Ago: +13.38%**
**Change from 60 Day High: -1.93%**

*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.*

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

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**Slaughter Cattle**: Trade in the South was 1.00 lower at 135.00 with Northern dressed trade 2.00 lower at 225.00. In the 3 front months, Live Cattle futures closed from 0.02 to 0.92 lower. USDA's most recent carcass weight data showed weights averaged 889 lbs., 1 lb. lighter than last week and 1 lb. above last year.

**Feeder Cattle**: The national average price for feeder steers @ 174.32, 0.78 higher with trade 1.00 lower to 3.00 higher. In the 3 front months, Feeder Cattle futures closed from 2.92 to 3.28 lower.

**Stocker Calves**: The national average price for stocker steers @ 196.19, 1.58 higher with trade 1.00 lower to 4.00 higher.

**CME Feeder Cattle Index**: 172.31, 1.30 higher than last week.

**Boxed Beef Cutouts**: Choice cutout 2.12 higher at 269.24 higher and the Select cutout 0.25 lower at 242.25. The Choice/Select spread at 26.99, 2.37 higher.

**Cutter Cow Cutout**: 2.67 lower at 213.91.

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

**Total red meat production** under Federal inspection for the week ending Saturday, July 30, 2022 was estimated at 1031.9 million lbs. according to USDA's Marketing Service. This was 0.4 percent higher than

a week ago and 2.0 percent higher than a year ago. Cumulative meat production for the year to date was 1 percent lower compared to the previous year.

**Grain**: Corn was 0.54 higher @ 7.58 with September futures @ 6.1625, 0.5200 higher. Wheat 0.57 higher @ 8.30 and the futures @ 8.0775, up 0.4875.

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

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- The Beef: Market Moving in Slow Motion
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- Inflation-Hit Consumers Are Trading Down to Chicken From Beef
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## Weekly Market Overview:

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| | 07/29/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| **CME Feeder Index** | 172.31 | 171.01 | 165.67 | 154.04 | 144.85 |

| **Live Cattle Futures** | 07/29/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| August | 136.45 | 137.37 | 134.60 | 122.07 | 116.93 |
| October | 142.22 | 143.00 | 139.97 | 127.20 | 117.82 |
| December | 148.15 | 148.17 | 145.77 | 132.65 | 119.14 |

| **Feeder Futures** | 07/29/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| August | 178.57 | 181.55 | 174.50 | 158.50 | 146.09 |
| September | 181.55 | 184.47 | 177.65 | 161.95 | 147.74 |
| October | 183.72 | 187.00 | 180.45 | 164.20 | 149.26 |

| **Slaughter Cattle** | 07/29/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| S. Central | 135.00 | 136.00 | 137.00 | 120.00 | 118.30 |
| N. Central - Dressed | 225.00 | 227.00 | 234.00 | 200.00 | 189.28 |

| **Feedyard Closeout** | 07/29/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Current | (182.23) | (197.44) | (80.51) | (110.90) | (51.71) |
| Future (Projected) | (128.18) | (81.73) | (175.18) | (23.43) | (51.65) |

| **Avg. National Prices** | 07/29/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Feeder Steers | 174.32 | 173.55 | 168.88 | 152.50 | 144.81 |
| Stocker Steers | 196.19 | 194.62 | 191.97 | 171.04 | 166.24 |

| Boxed Beef Cutout | 07/29/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Choice | 269.24 | 267.12 | 263.82 | 278.46 | 237.86 |
| Select | 242.25 | 242.50 | 240.47 | 259.19 | 223.83 |
| Spread | 26.99 | 24.62 | 23.35 | 19.27 | 14.03 |

| | | | | | |
|---|---|---|---|---|---|
| **Cutter Cow Cut-Out** | 213.91 | 216.58 | 218.06 | 229.49 | 188.47 |

| | | | | | |
|---|---|---|---|---|---|
| **Crude Oil Futures** | 98.62 | 94.70 | 108.43 | 73.95 | 78.00 |

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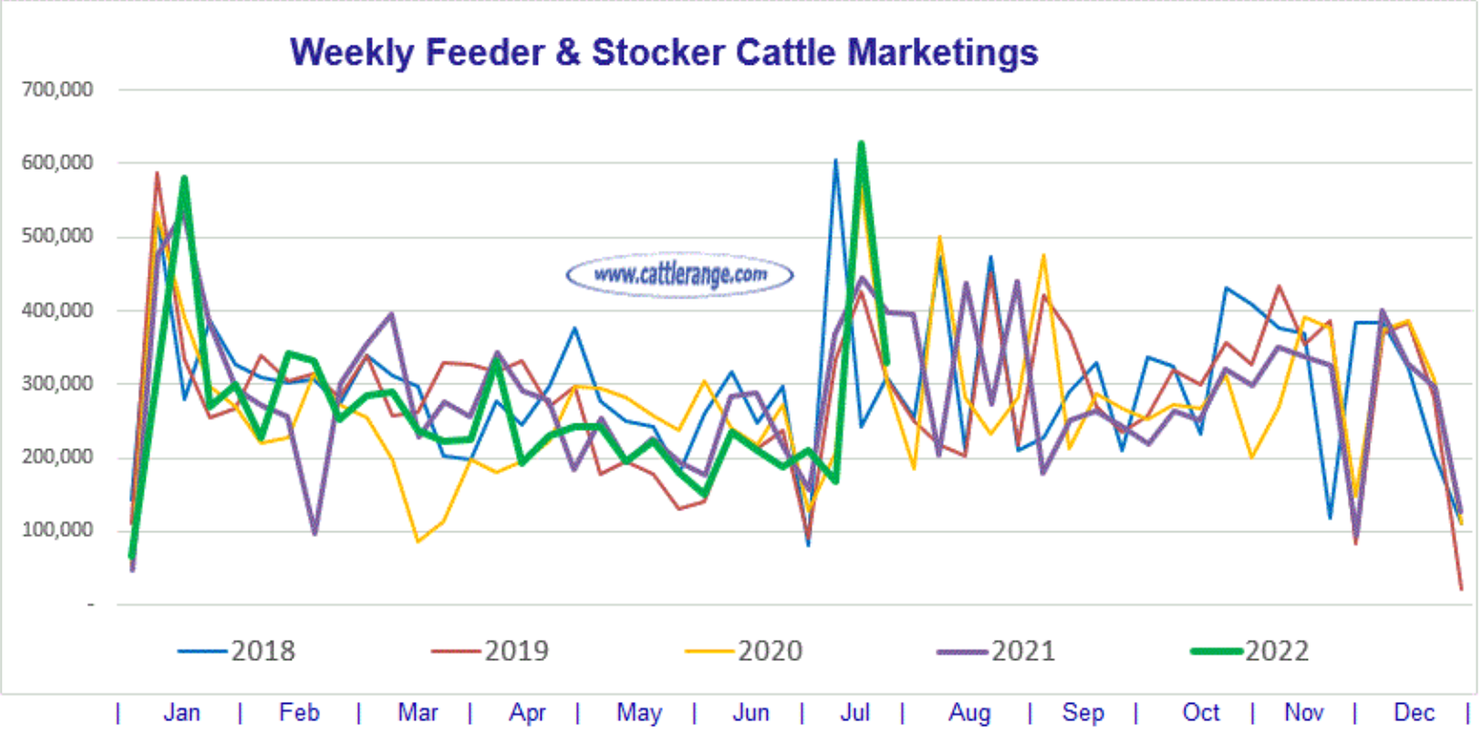
## National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, July 25th for week ending Saturday, July 23rd

| Week Ending: | 7/23/22 | 1 Week Ago | 1 Year Ago | 2 Years Ago | 3 Years Ago | Average |
|---|---|---|---|---|---|---|
| Auctions | **142,300** | 194,300 | 149,100 | 128,100 | 131,200 | 137,675 |
| Direct Sales | **52,100** | 95,400 | 76,800 | 79,500 | 62,500 | 67,725 |
| Video/Internet | **135,200** | 342,800 | 170,800 | 96,000 | 113,800 | 128,950 |
| www.cattlerange.com | | | | | | |
| **Total** | **329,600** | **632,500** | **396,700** | **303,600** | **307,500** | **334,350** |
| **This Week +/-** | **-** | **-47.9%** | **-16.9%** | **8.6%** | **7.2%** | **-1.4%** |



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**CME Feeder Cattle Index: 1 Year Change: +11.86% -- 52 Week Range: 152.31 to 174.05**

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

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**Feeder Steers:**

| **750 lb. Steers** | 07/29/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Dakotas | 192.91 | 189.81 | 188.87 | 161.88 | 154.94 |
| Iowa | 188.24 | 188.93 | 181.26 | 159.86 | 152.50 |
| Missouri | 177.69 | 174.65 | 171.68 | 160.75 | 149.27 |
| Montana | 186.55 | 186.49 | 180.04 | 160.20 | 151.29 |
| Nebraska | 198.43 | 203.24 | 187.22 | 166.48 | 157.85 |
| Wyoming | 188.32 | 188.02 | 181.95 | 162.34 | 152.89 |
| **North Central Avg.** | **188.69** | **188.52** | **181.84** | **161.92** | **153.12** |
| Arkansas | 163.21 | 159.10 | 161.25 | 150.20 | 142.24 |
| Colorado | 184.20 | 181.61 | 175.75 | 158.75 | 149.54 |
| Kansas | 177.66 | 174.26 | 171.80 | 160.82 | 149.13 |
| New Mexico | 174.40 | 173.49 | 166.84 | 151.24 | 143.84 |
| Oklahoma | 174.49 | 171.48 | 172.48 | 160.55 | 147.85 |
| Texas | 170.12 | 170.25 | 166.12 | 153.26 | 145.41 |

| | | | | | |
|---|---|---|---|---|---|
| **South Central Avg.** | **174.01** | **171.70** | **169.04** | **155.80** | **146.33** |
| Alabama | 155.77 | 157.96 | 151.68 | 137.95 | 132.77 |
| Florida | 147.83 | 149.78 | 147.85 | 131.88 | 130.74 |
| Georgia | 155.95 | 153.44 | 152.44 | 137.52 | 132.76 |
| Kentucky | 161.35 | 161.14 | 158.22 | 148.26 | 139.19 |
| Louisiana | 160.76 | 158.17 | 156.76 | 137.65 | 135.52 |
| Mississippi | 161.05 | 158.75 | 157.24 | 137.95 | 132.65 |
| Tennessee | 159.95 | 159.47 | 158.34 | 147.31 | 136.82 |
| Virginia | 159.19 | 158.95 | 157.77 | 147.35 | 139.39 |
| **Southeast Avg.** | **157.73** | **157.21** | **155.04** | **140.73** | **134.98** |
| Arizona | 171.96 | 171.40 | 164.50 | 147.80 | |
| California | 177.22 | 177.15 | 169.20 | 149.13 | |
| Idaho | 178.50 | 178.39 | 171.45 | 153.85 | |
| Nevada | 177.44 | 177.31 | 170.32 | 151.70 | |
| Oregon | 177.79 | 178.10 | 170.73 | 153.30 | |
| Utah | 177.05 | 176.84 | 170.05 | 151.55 | |
| Washington | 178.08 | 178.12 | 171.10 | 153.45 | |
| **Western Avg.** | **176.86** | **176.76** | **169.62** | **151.54** | **NA** |
| www.cattlerange.com | | | | | |
| **Overall Average** | **174.32** | **173.55** | **168.88** | **152.50** | **144.81** |
| **This Week +/-** | **-** | **0.4%** | **3.2%** | **14.3%** | **20.4%** |

**Stocker Steers:**

| **550 lb. Steers** | 07/29/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Dakotas | 222.25 | 221.19 | 212.12 | 180.79 | 178.95 |
| Iowa | 214.14 | 214.20 | 211.15 | 179.35 | 174.94 |
| Missouri | 200.72 | 197.35 | 197.22 | 177.70 | 170.88 |
| Montana | 210.80 | 209.31 | 202.56 | 176.08 | 174.94 |
| Nebraska | 228.28 | 222.41 | 218.26 | 188.26 | 182.58 |
| Wyoming | 212.76 | 211.25 | 203.15 | 177.85 | 177.70 |
| **North Central Avg.** | **214.83** | **212.62** | **207.41** | **180.01** | **176.66** |
| Arkansas | 179.13 | 175.56 | 184.13 | 170.15 | 161.74 |
| Colorado | 210.79 | 207.65 | 203.80 | 179.82 | 175.65 |
| Kansas | 200.20 | 196.76 | 196.70 | 177.23 | 172.14 |
| New Mexico | 197.66 | 195.52 | 192.95 | 172.50 | 164.65 |
| Oklahoma | 194.08 | 193.20 | 196.08 | 179.10 | 168.35 |
| Texas | 190.04 | 190.15 | 190.04 | 174.03 | 164.01 |
| **South Central Avg.** | **195.32** | **193.14** | **193.95** | **175.47** | **167.76** |
| Alabama | 177.95 | 178.45 | 173.95 | 162.95 | 153.63 |
| Florida | 163.87 | 166.95 | 170.95 | 154.10 | 151.51 |
| Georgia | 179.86 | 176.35 | 172.84 | 160.30 | 152.38 |
| Kentucky | 178.08 | 177.02 | 176.08 | 163.99 | 156.99 |
| Louisiana | 177.95 | 176.32 | 173.95 | 160.85 | 155.87 |
| Mississippi | 178.80 | 176.55 | 173.78 | 159.72 | 151.93 |
| Tennessee | 176.96 | 175.84 | 174.97 | 162.97 | 155.27 |
| Virginia | 176.12 | 175.05 | 176.14 | 163.25 | 156.86 |
| **Southeast Avg.** | **176.20** | **175.32** | **174.08** | **161.02** | **154.31** |

| | | | | | |
|---|---|---|---|---|---|
| Arizona | 196.25 | 194.33 | 191.35 | 168.98 | |
| California | 200.18 | 197.04 | 194.17 | 168.15 | |
| Idaho | 199.11 | 199.15 | 195.09 | 168.44 | |
| Nevada | 198.38 | 197.40 | 183.98 | 166.32 | |
| Oregon | 198.34 | 198.30 | 194.33 | 167.68 | |
| Utah | 198.10 | 197.07 | 193.57 | 166.06 | |
| Washington | 198.65 | 198.48 | 194.64 | 168.05 | |
| **Western Avg.** | **198.43** | **197.40** | **192.45** | **167.67** | **NA** |
| www.cattlerange.com | | | | | |
| **Overall Average** | **196.19** | **194.62** | **191.97** | **171.04** | **166.24** |
| **This Week +/-** | **-** | **0.8%** | **2.2%** | **14.7%** | **18.0%** |

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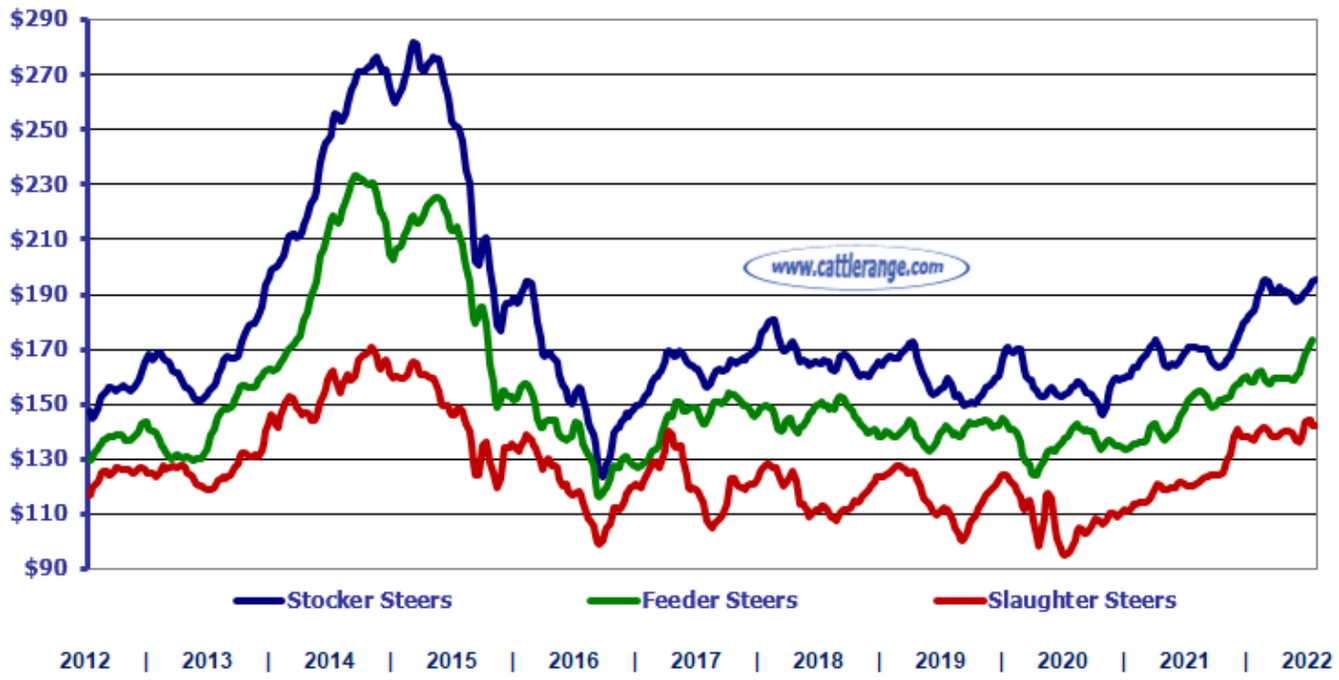
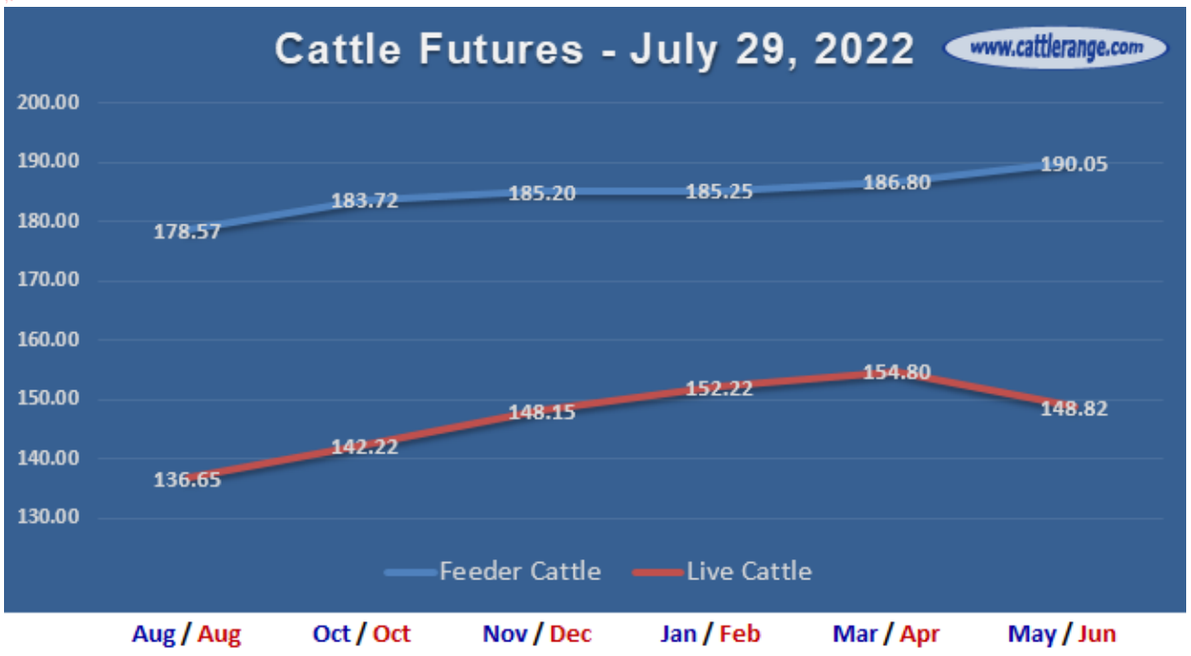
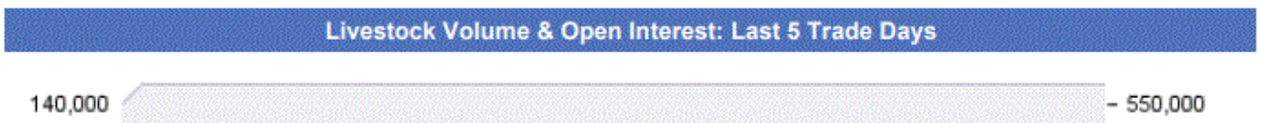
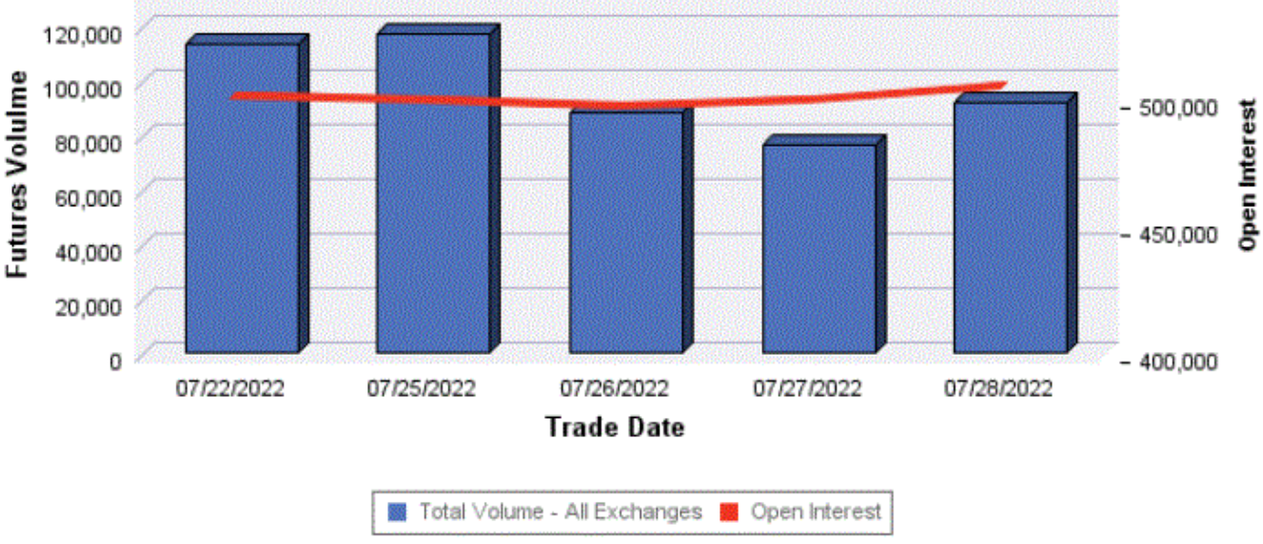
**10 Year Moving Average... Stocker, Feeder & Slaughter Steers**






| Trade Date | Futures Volume |
|---|---|
| 07/22/2022 | 112,804 |
| 07/25/2022 | 116,970 |
| 07/26/2022 | 88,003 |
| 07/27/2022 | 75,915 |
| 07/28/2022 | 91,780 |

| Trade Date | Futures Open Interest |
|---|---|
| 07/22/2022 | 503,840 |
| 07/25/2022 | 502,243 |
| 07/26/2022 | 500,157 |
| 07/27/2022 | 502,171 |
| 07/28/2022 | 507,579 |

| Top Expirations Traded On: 07/28/2022 | | | |
|---|---|---|---|
| Product Description | Month | Volume | OI |
| FDR CATTLE FUT | AUG22 | 1,490 | 7,351 |
| FDR CATTLE FUT | SEP22 | 3,958 | 13,942 |
| FDR CATTLE FUT | NOV22 | 1,487 | 5,253 |
| FDR CATTLE FUT | OCT22 | 2,819 | 7,100 |
| FDR CATTLE FUT | JAN23 | 569 | 3,692 |
| Total Feeder Cattle Futures | | 10,749 | 39,377 |
| Product Description | Month | Volume | OI |
| LV CATTLE FUT | AUG22 | 8,529 | 26,921 |
| LV CATTLE FUT | DEC22 | 7,041 | 54,794 |
| LV CATTLE FUT | OCT22 | 16,556 | 110,620 |
| LV CATTLE FUT | FEB23 | 5,174 | 31,107 |
| LV CATTLE FUT | APR23 | 2,449 | 20,081 |
| Total Live Cattle Futures | | 40,981 | 251,786 |
| Product Description | Month | Volume | OI |
| LEAN HOGS FUT | AUG22 | 7,347 | 21,770 |
| LEAN HOGS FUT | DEC22 | 8,801 | 52,678 |
| LEAN HOGS FUT | OCT22 | 16,627 | 89,218 |
| LEAN HOGS FUT | FEB23 | 4,167 | 24,732 |
| LEAN HOGS FUT | APR23 | 1,656 | 15,409 |
| Total Lean Hog Futures | | 39,957 | 215,331 |
| Product Description | Month | Volume | OI |
| PORK CUTOUT FUT | AUG22 | 64 | 304 |
| PORK CUTOUT FUT | DEC22 | 1 | 490 |
| PORK CUTOUT FUT | OCT22 | 28 | 258 |
| PORK CUTOUT FUT | FEB23 | 0 | 30 |
| PORK CUTOUT FUT | APR23 | 0 | 3 |
| Total Pork Cutout Futures | | 93 | 1,085 |

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

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## Mexican Feeder Cattle Weekly Import Summary

**Estimated Receipts**: **10,000 -- Week ago Act: 8,909 -- Year ago Act: 11,910**

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

- Feeder steers: Medium and large 1&2, 300-400 lbs 193.00-204.00; 400-500 lbs 178.00-189.00; 500-600 lbs 163.00-174.00; 600-700 lbs 148.00-159.00. Medium and large 2&3, 300-400 lbs 178.00-189.00; 400-500 lbs 163.00-174.00; 500-600 lbs 148.00-159.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 167.00-177.00, few 178.00; 400-500 lbs 157.00-167.00, few 168.00; 500-600 lbs 147.00-157.00, few 158.00; 600-700 lbs 137.00-147.00, few 148.00.

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

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

**Friday/Saturday Auctions:**

**Burwell Livestock Auction Market - Burwell NE**
This Week:
Last Reported:
Last Year:
No Sale Report.

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

**Lexington Livestock Market - Lexington, NE**
This Week: 1,688
Last Reported: 3,386
Last Year: 1,394
Compared to two weeks ago steers and heifers sold 4.00-8.00 higher. Demand was good from the buyers in the crowd.

**Torrington Livestock Commission - Torrington WY**
This Week: 721
Last Reported: 1,940
Last Year: 1,034
Compared to last week; slaughter and feeder cows traded 2.00 lower. Slaughter bulls also trading 2.00 to 3.00 lower.

**Cattleman's Livestock Auction - Belen NM**
This Week: 424
Last Reported: 478
Last Year: 575
Compared to last week: Steer and heifer calves 8.00-10.00 higher on limited comparison. Feeder steers and heifers steady on limited comparisons. Slaughter cows steady, bulls 3.00-4.00 lower. Trade moderate demand good.

**Eastern MO Commission Company - Bowling Green, MO**
This Week: 944
Last Reported: 1,593
Last Year: 1,306
Compared to last week, a lighter offering this week with 500-600 lb steers selling fully steady to firm, 600-800 lb steers sold mostly steady with spots 5.00 lower on the 600-650 lb steers. Feeder heifers on a light test sold mostly steady. Slaughter cows traded 2.00-4.00 lower.

**Smith County Commission - Carthage TN**
This Week: 734
Last Reported: 1,115
Last Year: 643
Compared to last week, Feeder Steers/Bulls steady to 5.00 higher; Feeder Heifers steady to 4.00 higher; Slaughter Cows 2.00-5.00 lower; Slaughter Bulls 5.00 lower.

**Carolina Stockyards – Livestock Auction – Siler City, NC**
This Week: 830
Last Reported: 1,001
Last Year: 807
Slaughter cattle were down 1.00 compared to last week. Feeder cattle steady this week compared to last week . Demand was moderate ; market activity and buyer interest were moderate . Offerings moderate with quality average .

**Monday Auctions:**

**Sioux Falls Regional Livestock Report - Worthing SD**
This Week: 2,885
Last Reported: 1,749
Last Year: 3,625
Compared to last week: Feeder steers under 1000 lbs not well compared, over 1000 lbs 9.00 to 15.00 higher, heifers under 800 lbs not well compared, over 800 lbs steady to 5.00 higher. Demand for this eye catching offering of green cattle was good. The large offering of non-implant steers were in very high demand today.

**Tri-State Livestock Auction Market - McCook NE**
This Week: 940
Last Reported: 1,050
Last Year: 0
Compared to last week, steers and heifers under 600 lbs were 15 - 30 higher. Demand was good on all offerings. Quite a few, bawling calves hitting the market several weeks earlier than normal due to the extremely dry conditions in the trade area. Some cattlemen are in liquidation mode because their grazing land is in the D3 category (extreme drought).

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

**Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK**
This Week: 7,064
Last Reported: 12,107
Last Year: 8,494

Compared to last week: Feeder steers 4.00-8.00 higher and feeder heifers 2.00-6.00 higher. Steer calves 8.00- 10.00 higher and heifer calves steady to 4.00 higher. Demand is moderate to good. Quality is average to attractive.

**Joplin Reg. Stockyards Feeder Cattle - Carthage MO**
This Week: 6,187
Last Reported: 9,551
Last Year: 4,683
Compared to last week feeder steers under 750 lbs. traded 2.00-6.00 higher with heavier weights trading steady. Feeder heifers traded 4.00-7.00 higher. Supply was moderate with very good demand.

**Callaway Livestock Center - Kingdom City MO**
This Week: 766
Last Reported: 2,409
Last Year: 1,049
Compared to last week, much lighter receipts this week due to the extreme heat over the weekend but a good quality offering of 450-650 steers sold firm to 5.00 higher with heifers under 600 lbs lightly tested, with 6 weights steady and a pot load of 718 lb heifers trading 2.00 higher than last week's pot load of similar weight. Slaughter cows sold steady to 3.00 lower on a light test.

**Mid-South Livestock - Unionville TN**
This Week: 637
Last Reported: 954
Last Year: 713
Compared to last week, Feeder Steers 2.00-8.00 higher; Feeder Bulls steady to 5.00 lower; Feeder Heifers 2.00-8.00 higher; Slaughter Cows 3.00 lower; Slaughter Bulls steady to 3.00 lower.

**United Producers Inc. - Irvington KY**
This Week: 449
Last Reported: 533
Last Year: 566
Compared to last week: Feeders steers and feeder heifers under 600 lbs sold steady to firm. Feeders over 600 lbs sold 2.00 to3.00 higher. Good demand for all classes of feeders. Slaughter cows and slaughter bulls sold steady.

**Blue Grass South Livestock Market - Stanford KY**
This Week: 238
Last Reported: 355
Last Year: 338
Compared to last Monday: Feeder steers and heifers 1.00-3.00 lower, Yearling steers 1.00-2.00 higher, Moderate demand for feeders and good demand for yearlings. Slaughter cows and bulls steady, Moderate demand for slaughter classes.

**Tuesday Auctions:**

**Lonestar Stockyards - Wildorado, TX**
This Week: 982
Last Reported: 796
Last Year: 823
Compared to last week: Feeder steers and heifers traded mostly 1.00 to 2.00 higher. Not enough comparable sales on steer or heifer calves for a market trend but a slightly lower undertone was noted. Slaughter cows and bulls were mostly 1.00 to 2.00 higher on a light test.

**Winter Livestock Auction - Riverton, WY**
This Week: 235
Last Reported: 381

Last Year: 373
Supply included: 41% Feeder Cattle (67% Steers, 33% Heifers); 52% Slaughter Cattle (57% Cows, 43% Bulls); 7% Replacement Cattle

**Miles City Livestock Commission Auction - Miles City, MT**
This Week: 316
Last Reported: 610
Last Year: 795
Compared to last week: Feeder cattle were too lightly tested last sale to develop an accurate market trend, however higher to sharply higher undertones were noticed on all offerings. Demand for feeder cattle was very good for light offerings. Quality was mostly average.

**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: 2,500
Last Reported: 7,894
Last Year: 5,827
Compared to last week: Steer and heifer calves sold 5.00-10.00 higher. Demand very good. Cooler temperatures and chances of rain throughout the end of the week and thru the weekend has buyers very active.

**Ozarks Regional Stockyards - West Plains MO**
This Week: 2,018
Last Reported: 3,650
Last Year: 2,044
Compared to last week, steer and heifer calves traded 6.00-10.00 higher. Feeder steers traded 4.00-6.00 higher with feeder heifers not well tested. Demand was very good on a light supply.

**Mid-State Stockyards LLP - Letohatchee, AL**
This Week: 1,571
Last Reported: 1,418
Last Year: 1,356
Compared to one week ago: Slaughter cows and bulls sold 2.00 to 7.00 lower. Replacement cows sold steady. Feeder steers and bulls sold 4.00 to 8.00 higher. Feeder heifers sold 1.00 to 2.00 higher.

**Blue Grass Stockyards - Lexington, KY**
This Week: 362
Last Reported: 1,008
Last Year: 605
Compared to last Tuesday feeder steers sold steady to 5.00 higher with very good demand for weaned and yearling packages. Feeder heifers sold steady to 3.00 higher with good demand for weaned and yearling packages. Slaughter cows and slaughter bulls sold steady in a light test with moderate demand.

**Wednesday Auctions:**

**Hub City Livestock Auction - Aberdeen SD**
This Week: 2,408
Last Reported: 1,715
Last Year: 1,682
Compared to two weeks ago: best test on steers 900 to 950 lbs 2.00 to 3.00 lower, 951 to 1000 lbs 6.00 to 10.00 higher. Heifers not well compared. Good to very good demand for today's offering featuring mostly loads and strings of average to attractive steers and heifers.

**Bassett Livestock Auction - Bassett NE**
This Week: 8,230
Last Reported: 10,950
Last Year: 0
Compared with two weeks ago, several consignments of NHTC, Drug Free and Spayed Heifers on offer today. 550 and 1050 lbs steers traded steady, 800 lbs steers traded 6.00 lower, 900 to 1000 lbs steers traded 2.00 to 3.00 higher. Heifer offerings 500 to 700 lbs traded steady to 8.00 higher, 750 to 850 lbs heifer offerings traded 5.00 to 9.00 lower with the exception of 850 lbs spayed heifers trading 3.00 higher.

**OKC West - El Reno OK**
This Week: 9,244
Last Reported: 7,894
Last Year: 5,827
Compared to last week: Feeder steers trad 3.00-7.00 higher. Feeder heifers sold steady to 2.00 higher. Demand good to very good. Several large strings of feeder cattle were on offer. Quality average to attractive. Steer and heifer calves sold 5.00-10.00 higher. Demand very good.

**Huss Platte Valley Auction - Kearney NE**
This Week: 2,978
Last Reported: 2,100
Last Year: 3,830
Compared to two weeks ago, steers over 700 lbs sold steady to 4.00 higher and heifers over 750 lbs sold steady to 3.00 higher. Demand was good from the buyers in the crowd. Supply included: 93% Feeder Cattle (58% Steers, 42% Heifers); 7% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 94%.

**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: 1,599
Last Reported: 1,812
Last Year: 0
Compared to last week, steers and heifers 400 lb to 950 lb sold unevenly steady on very light receipts. Demand was good. Slaughter cows sold steady to 1.00 higher. Slaughter bulls sold 7.00 to 8.00 higher.

**Springfield Livestock Auction - Springfield MO**
This Week: 836
Last Reported: 1,033
Last Year: 907
Compared to last week, feeder steers under 650lbs traded 6.00 to 10.00 higher, and steers over 650lbs traded steady. Feeder heifers traded 3.00 to 8.00 higher. Demand was moderate on a moderate to light supply.

**South Central Regional Stockyards - Vienna, MO**
This Week: 1,582
Last Reported: 642
Last Year: 0
Based on very limited comparisons with last week, feeder steers 2.00-6.00 higher. Feeder heifers 2.00-8.00 higher. Slaughter cows steady to 2.00 lower. Demand very good. Supply moderate.

**Roanoke Stockyard - Roanoke AL**
This Week: 809
Last Reported: 1,000
Last Year: 914
Compared to one week ago: Feeder cattle sold 6.00 to 10.00 higher. Slaughter cows sold 2.00 to 3.00 lower, slaughter bulls no trends. Replacement cows and pairs sold steady.

**Blue Grass Stockyards - Albany KY**
This Week: 1,186
Last Reported: 695
Last Year: 478
Compared to last week: Feeder steer and heifer calves sold 4.00 - 6.00 higher. Good demand on weaned package groups 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:
Last Reported:
Last Year:
No Sale Report.

**Mitchell Livestock Auction – Mitchell SD**
This Week: 6,039
Last Reported: 1,943
Last Year: 2,462
Compared to last week: Light number of light steers trend not applicable. Many large load lots in over 1000 lbs. steers, making much higher prices paid for larger steers. Heifers 850-950 lbs. were 2.00-4.00 higher.

**Valentine Livestock Auction - Valentine NE**
This Week:
Last Reported:
Last Year:
No Sale Report.

**Apache Livestock Auction - Apache, OK**
This Week: 2,262
Last Reported: 2,573
Last Year: 1,378
Compared to last week: Feeder steers 6.00 to 11.00 higher. Feeder heifers 4.00 to 6.00 higher. Steer calves higher on a limited test. Heifer calves 3.00 to 4.00 higher. Quality good to attractive with very good demand.

**Woodward Wtd Avg Cattle - Woodward OK**

This Week: 3,608
Last Reported: 3,148
Last Year: 4,522
Compared to last week: Feeder steers and heifers 2.00 to 6.00 higher. Steer calves 5.00 to 10.00 higher. Heifer calves 5.00 to instances of 15.00 higher. Quality average to attractive. Demand moderate to good.

**Pratt Livestock Auction - Pratt KS**
This Week: 4,125
Last Reported: 3,293
Last Year: 2,904
Compared to last week, feeder steers 800 lb to 950 lb sold 4.00 to 7.00 higher. Steers 400 lb to 800 lb sold 10.00 to 15.00 higher. Outstanding offering of steers. Feeder heifers 800 lb to 950 lb sold 3.00 to 5.00 higher. Yearling heifers 600 lb to 800 lb sold steady to 2.00 lower. Heifer calves 400 lb to 600 lb sold 6.00 to 10.00 higher.

**Farmers & Ranchers Livestock - Salina KS**
This Week: 3,519
Last Reported: 1,215
Last Year: 3,473
Due to the light run last week steers under 750 had too few for a comparison, however a higher under tone was noted. Steers 750 to 800 lb sold 5.00 lower. 850 to 900 lb steers sold 2.00 to 5.00 higher and 1000 lb steers sold 6.00 higher.

**Cattleman's Livestock Auction - Dalhart TX**
This Week: 1,905
Last Reported: 0
Last Year: 0
Compared to last week: Steer and heifer calves under 600 lbs unevenly steady. Feeder steers and heifers steady in a limited test. Higher dressing fleshy cows 2.00 to 3.00 higher; lean cows mostly steady. Trade fairly active. Demand fairly good.

**Douglas County Livestock Auction - Ava MO**
This Week: 1,015
Last Reported: 814
Last Year: 0
Feeder steers traded 6.00-10.00 higher with feeder heifers trading 3.00-7.00 higher. Slaughter cows traded 3.00-6.00 higher. Not enough slaughter bulls for a comparison.

**Calhoun Stockyard - Calhoun, GA**
This Week: 450
Last Reported: 461
Last Year: 0
Compared to one week ago, slaughter cows mostly steady, slaughter bulls unevenly steady, feeder steers and steer calves lightly tested, feeder bulls and heifers lightly tested, bull calves steady to 3.00 higher, heifer calves unevenly , replacement cows steady to 3.00 higher.

**Toppenish Livestock Auction - Toppenish, WA**
This Week: 1,000
Last Reported: 1,050
Last Year: 2,300
Compared to last Thursday, stocker and feeder cattle firm. Quality of feeder cattle more attractive this week with good buyer attendance.

**Bluegrass Stockyards South - Stanford KY**

This Week: 1,468
Last Reported: 1,554
Last Year: 1,294
Compared to last Thursday: Feeder and yearling steers and heifers 3.00-5.00 higher, Good demand for feeders and very good demand for yearlings. Slaughter cows 4.00-6.00 higher, Slaughter bulls steady, Good demand for slaughter classes.

**Paris Stockyards - Paris KY**
This Week: 1,025
Last Reported: 1,283
Last Year: 1,744
Compared to last week feeder steers sold steady, yearling steers sold steady. Feeder heifers sold 2.00-3.00 lower with moderate demand. Slaughter cows sold 2.00-3.00 higher with good offering, Slaughter bulls sold 2.00-3.00 higher. There was good demand for all feeder cattle, with moderate offerings and good buyer activity this week.

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

**Colorado Direct Cattle Report**
This Week: 6,224
Last Reported: 8,381
Last Year: 8,188
Compared to last week: Feeders steers were steady. Heifers 4.00-6.00 higher. Demand good. Triple digit temperatures and extreme drought have brought many cattle to be on offer for this time of year. Supply included: 100% Feeder Cattle (37% Steers, 63% Heifers). Feeder cattle supply over 600 lbs was 70%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0-8% shrink or equivalent, with a 0-8 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from CA, CO, MO, MT, NE, NM, OR, TX, WY.

**Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)**
This Week: 5,916
Last Reported: 475
Last Year: 1,687
Compared to last week: Not enough comparable sales last week for a trend. Drought is moving cattle earlier than normal causing larger than normal head counts. Demand moderate to good. Supply included: 100% Feeder Cattle (31.3% Steers, 68.7% Heifers). Feeder cattle supply over 600 lbs was 37%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from KY, OH.

**Kansas Direct Feeder Cattle Report**
This Week: 2,459
Last Reported: 5,841
Last Year: 9,361
Compared to last week: Not enough comparable sales on steers or heifers for a market trend but a higher undertone was noted. Trading activity was moderate on moderate demand. Supply included: 100% Feeder Cattle (78.6% Steers, 21.4% 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, OK, TX.

**Missouri Direct Cattle Report**
This Week: 1,519
Last Reported:

Last Year: 133
Compared to last week: No trades last week for a trend. Demand moderate to good. Supply included: 100% Feeder Cattle (54.6% Steers, 15.8% Dairy Steers, 29.6% Heifers). Feeder cattle supply over 600 lbs was 54%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from MO

**Montana Direct Cattle Report**
This Week: 1,200
Last Reported:
Last Year: 1,710
Compared to last week: No trades last week for a trend. Demand moderate to good. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MT.

**New Mexico Direct Cattle Report**
This Week: 610
Last Reported: 1,049
Last Year: 1,063
Compared to last week: Not enough comparable sales on steers or heifers for a market trend. Trading activity was moderate on moderate demand. Supply included: 100% Feeder Cattle (39.3% Steers, 60.7% Heifers). Feeder cattle supply over 600 lbs was 0%. 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 Livestock reported this week originated from NM.

**Northwest Direct Cattle Report (WA/OR/ID/UT)**
This Week: 458
Last Reported: 3,782
Last Year: 794
Compared to last week: Not enough like trades to set a trend. Demand was good. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from NV, OR.

**Oklahoma Direct Cattle Report**
This Week: 1,366
Last Reported: 5,510
Last Year: 5,697
Compared to last week: Feeder steers sold steady to 4.00 higher. Feeder heifers not well tested this week for a trend. Demand moderate to good. Extreme drought and triple digit temperatures are in the forecast again for next week. Supply included: 100% Feeder Cattle (75% 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from OK.

**Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)**
This Week: 2,067
Last Reported: 2,519
Last Year: 3,648
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 (41.9% Steers, 58.1% Heifers). Feeder cattle supply over 600 lbs was 76%. 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,

GA, LA, MS.

**Southwest Direct Cattle Report (AZ/CA/NV)**
This Week: 824
Last Reported: 620
Last Year: 5,588
Compared to last week, feeder steers and heifers have no comparison. Trade and demand moderate. Supply included: 100% Feeder Cattle (47.9% Steers, 52.1% Heifers). Feeder cattle supply over 600 lbs was 12%. 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: 17,642
Last Reported: 23,009
Last Year: 23,262
Compared to last week: Current FOB steers and heifers sold 1.00 to 4.00 higher. Trade activity was moderate on moderate to good demand. Supply included: 100% Feeder Cattle (32.3% Steers, 11.8% Dairy Steers, 45.4% Heifers, 10.5% Dairy Heifers). Feeder cattle supply over 600 lbs was 69%. 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, GA, KY, LA, MO, MS, NM, OH, OK, TX.

**Wyoming-Nebraska Direct Cattle Report**
This Week: 21,585
Last Reported: 685
Last Year: 1,932
Compared to last week's thin test, middle weight 900 lbs steers sold 5.00 higher on a heavy tested supply this week. Demand was good with several buyers in the market. Supply included: 100% Feeder Cattle (91.3% Steers, 8.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8 cent slide > 600 lbs. Livestock reported this week originated from NE, WY.

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

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## Canadian Cattle Prices:

Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents
**Exchange Rate: Canadian dollars equivalent to $0.7759 U.S. dollars**

| Average Feeder Cattle Prices Expressed in U.S. Dollars: www.cattlerange.com | | | | | | |
|---|---|---|---|---|---|---|
| | Alberta | | Saskatchewan | | Ontario | |
| **Steers:** | **7/22** | **7/15** | **7/22** | **7/15** | **7/22** | **7/15** |
| 501-600 lbs. | $185.51 | $182.23 | No Quote | No Quote | $193.42 | $189.27 |
| 601-700 lbs. | $180.39 | $173.28 | No Quote | No Quote | $181.98 | $178.76 |
| 701-800 lbs. | $170.99 | $167.36 | No Quote | $163.62 | $169.21 | $154.82 |
| 801-900 lbs. | $166.04 | $156.55 | No Quote | $148.33 | $149.77 | $152.72 |
| | | | | | | |
| **Heifers** | **7/22** | **7/15** | **7/22** | **7/15** | **7/22** | **7/15** |
| 401-500 lbs | $161.51 | $155.79 | No Quote | $156.74 | $159.91 | $167.55 |
| 501-600 lbs | $165.84 | $157.13 | No Quote | No Quote | $160.86 | $143.13 |
| 601-700 lbs. | $164.10 | $155.14 | No Quote | $148.84 | $158.42 | $145.00 |
| 701-800 lbs. | $152.54 | $145.35 | No Quote | $143.17 | $147.91 | $130.71 |

| Average Feeder Cattle Prices Expressed in Canadian Dollars: | | | | | | |
|---|---|---|---|---|---|---|
| | Alberta | | Saskatchewan | | Ontario | |
| **Steers:** | **7/22** | **7/15** | **7/22** | **7/15** | **7/22** | **7/15** |
| 501-600 lbs. | $227.08 | $223.07 | No Quote | No Quote | $236.77 | $231.69 |
| 601-700 lbs. | $220.82 | $212.11 | No Quote | No Quote | $222.76 | $218.82 |
| 701-800 lbs. | $209.31 | $204.87 | No Quote | $200.29 | $207.13 | $189.52 |
| 801-900 lbs. | $203.25 | $191.63 | No Quote | $181.57 | $183.33 | $186.94 |
| | | | | | | |
| **Heifers** | **7/22** | **7/15** | **7/22** | **7/15** | **7/22** | **7/15** |
| 401-500 lbs | $197.70 | $190.70 | No Quote | $191.87 | $195.75 | $205.10 |
| 501-600 lbs | $203.00 | $192.34 | No Quote | No Quote | $196.91 | $175.21 |
| 601-700 lbs. | $200.87 | $189.91 | No Quote | $182.20 | $193.92 | $177.49 |
| 701-800 lbs. | $186.72 | $177.92 | No Quote | $175.25 | $181.06 | $160.00 |

| Slaughter Cattle Prices for Week of 7/22/22: | US $'s | CA $'s |
|---|---|---|
| **Area: Alberta Direct Sales, 4% Shrink** | | |
| Slaughter Steers, mostly Select 1-3, 1300-1500 lbs | $135.47 | $165.83 |
| Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs | $134.23 | $164.31 |
| www.cattlerange.com | | |
| **Area: Alberta Auctions** | | |
| Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs | $84.96 | $104.00 |

| Area: Ontario Auctions | | |
|---|---|---|
| Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs | $142.22 | $174.09 |
| 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 | $88.02 | $107.75 |

**Alberta Beef Producers**:

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales ranging from 293.00-294.00 delivered, 1.00 higher than last week. Cattle that traded this week were being scheduled for late August/early September delivery. Sale volume wise this is one of the larger weeks over the past month. Using a 140.00 Nebraska price, Alberta fed prices are trading at roughly a 4.00 discount to the Nebraska market. Tentatively this is one of the strongest cash to cash basis levels seen this year. Packers won't be working this Saturday but hopefully they will be working next Saturday to make up for the holiday.

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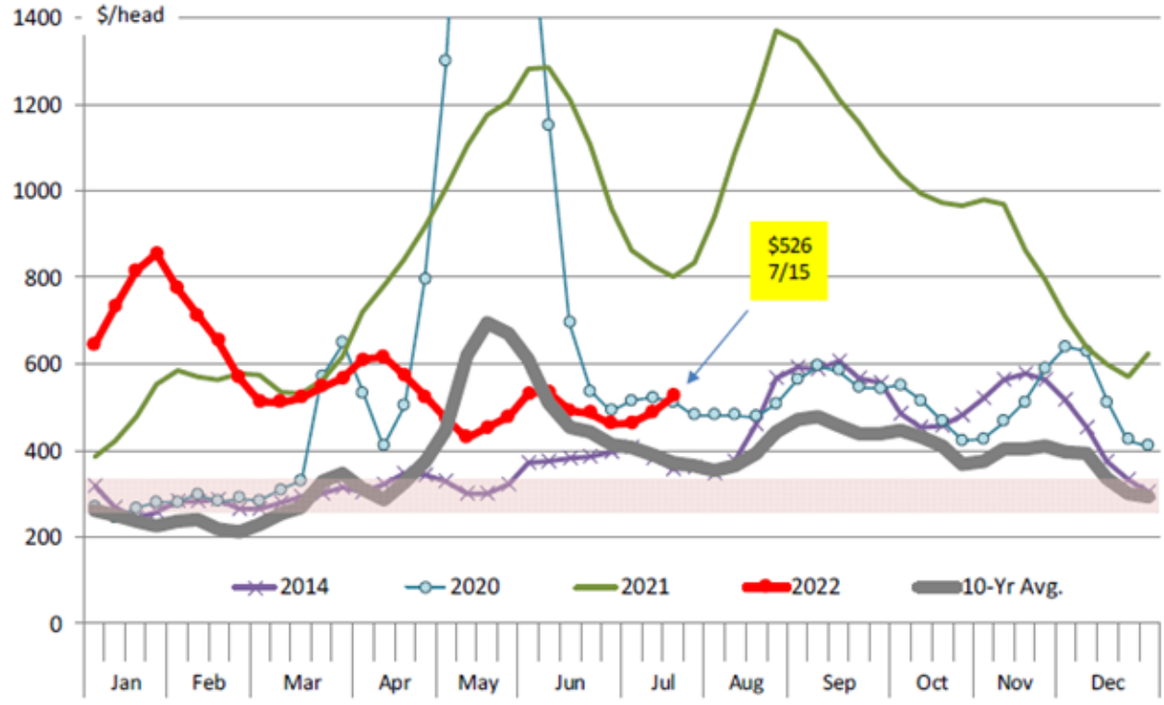
**Chart of the Week:**




Source: Daily Livestock Report - Steiner Consulting Group

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

**In my opinion**, not much transpired in trading live cattle this week. Open interest continues to fall in the live cattle contracts. Consumers were dealt a blow on Wednesday when the Fed raised rates that will directly impact consumers. As well, while verbalizing a more dovish stance going forward, it gave wholesale participants the que to start buying. Since the consumer has had no break in retail inflation, except a little on gasoline, and now wholesale prices on the rise again, it continues to lead me to anticipate the consumer unwilling to pay a higher price or increase consumption of beef. Nonetheless, most contract months were only a dollar or less under last Friday's close. The combination of all of the above factors leads me to anticipate very little price movement in live cattle futures.

Feeder cattle futures continue to be immensely volatile. Friday's range alone was just shy of $4.00. The index has barely moved $4.00 over the past month. Margins are believed to have shrunk further to cattle feeders this week with input costs higher and cattle/beef prices lower. Futures are now within a time frame of having to converge the basis. I continue to look for basis to turn positive soon, although I have been thinking this for three weeks now. Nonetheless, basis has continued to converge in a very volatile manner. The futures will settle to the index reading at expiration. So, monitoring the index is believed going to be more helpful than watching the futures for the next most probable move. The deep pocket buyers need to come back pretty quick to continue the index higher. This may be a challenge as margins continue to shrink, regardless of how you market cattle. The significance of the unknown factors, and known, don't lead me to believe that all will go smoothly in the months to come. I continue to believe that while traders continue to be so gracious as to provide producers with so far, unattainable prices in the cash market, there is little reason to continue to assume risk by not doing anything.

Grains were higher on the week. Friday's sell off from excellent gains is believed profit taking. Friday produced some good information. That being, widespread rains across Kansas, Oklahoma, southern Missouri and northern Arkansas fell and corn was still moving higher with this known. I think this speaks volumes on how poor the corn crop is outside the heart of the belt. I believe the corn crop is made, whether good, bad, or ugly. Going forward, I will be recommending to own March, May and July corn call options. This is a sales solicitation. Strikes and premiums paid to be discussed on a personal need. My thought process, regardless of error, is that if this year's supplies were short enough to produce a $6.95 price in July, this year's new crop 2 million acres less, and now questions to yield and unharvested acres, it leads me to anticipate corn going forward to be firm, if not sharply higher. I recommend you discuss this over the weekend as I will be putting together a webinar to go through the upcoming events. Beans were sharply higher on the week with both bean oil and meal higher as well. Wheat continues to be volatile as news out of the Ukraine is consistently back and forth.

The Fed's decision on Wednesday led to probably the worst outcome to the consumer. The higher interest rates will impact consumers directly as the world works off borrowed money. As well, the more dovish stance taken by the Fed, after the raising of rates, seemingly gave traders a reason to start procuring inventory that has dropped significantly in price through the month of July. These wholesale price increases will only go to raise prices further once they are manufactured into a retail product. As best as I can tell, the only necessity that has gone down in price has been gasoline, and that only by a little. All other factors to the consumer are believed still elevated with the potential to go further. Energy prices were higher this week with crude continuing to flirt with the $100.00 level. As well, I can't foresee how energy prices can move lower as the US is an exporter of oil to nations now starved out by Russia. So, regardless of how cattle and beef prices trade, the consumer is believed in a position for which they will not shift in discretionary spending habits anytime soon. The third quarter started out with a sizable retracement in price for most commodities. The Fed has seemingly taken a wait and see stance. How will the third quarter end?

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

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

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## Slaughter Cattle:

**Slaughter Cattle**: As of 3:00 PM Friday in the Western Cornbelt, negotiated cash trading has been slow on light to moderate demand. A few live purchases traded from 144.00-145.00. However, not enough purchases for a full market trend. Wednesday was the last reported market with live and dressed purchases from 141.00-145.00 and from 224.00-225.00, respectively. In the Southern Plains and Nebraska negotiated cash trading has been mostly inactive on light demand. Not enough purchases in any of these regions for a market trend. Wednesday was the last reported market in Nebraska with live and dressed purchases at 138.00 and at 225.00, respectively. Wednesday was the last reported market in Kansas with live purchases at 135.00. Tuesday was the reported market in the Texas Panhandle with live purchases at 135.00.

### 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, 7/24/2022

Confirmed: 58,359 Week Ago: 74,652 Year ago: 65,313

| Negotiated Cash Sales | Head Count | Weight Range | Price Range | Avg Weight | Wtd Avg Price |
|---|---|---|---|---|---|
| **STEERS: LIVE FOB** | | | | | |
| Over 80% Choice | 16,977 | 1,250 - 1,575 | 136.00 - 146.50 | 1,478 | 142.31 |
| 65 - 80% Choice | 3,241 | 1,200 - 1,545 | 136.00 - 141.00 | 1,361 | 136.31 |
| 35 - 65% Choice | 850 | 1,180 - 1,290 | 133.50 - 136.00 | 1,205 | 135.66 |
| 0 - 35% Choice | | - | - | | |

| | | | | | |
|---|---|---|---|---|---|
| Total all grades | 21,068 | 1,180 - 1,575 | 133.50 - 146.50 | 1,449 | 141.12 |
| **STEERS: LIVE DELIVERED** | | | | | |
| Over 80% Choice | 943 | 1,375 - 1,500 | 144.00 - 146.00 | 1,464 | 145.60 |
| 65 - 80% Choice | | - | - | | |
| 35 - 65% Choice | | - | - | | |
| 0 - 35% Choice | | - | - | | |
| Total all grades | 943 | 1,375 - 1,500 | 144.00 - 146.00 | 1,464 | 145.60 |
| **STEERS: DRESSED DELIVERED** | | | | | |
| Over 80% Choice | 8,169 | 826 - 992 | 224.00 - 232.00 | 923 | 227.34 |
| 65 - 80% Choice | 1,627 | 842 - 977 | 227.00 - 232.00 | 893 | 228.88 |
| 35 - 65% Choice | | - | - | | |
| 0 - 35% Choice | | - | - | | |
| Total all grades | 9,796 | 826 - 992 | 224.00 - 232.00 | 918 | 227.59 |
| **STEERS: DRESSED FOB** | | | | | |
| Over 80% Choice | 432 | 857 - 960 | 223.00 - 231.00 | 896 | 225.59 |
| 65 - 80% Choice | | - | - | | |
| 35 - 65% Choice | | - | - | | |
| 0 - 35% Choice | | - | - | | |
| Total all grades | 432 | 857 - 960 | 223.00 - 231.00 | 896 | 225.59 |
| **HEIFERS: LIVE FOB** | | | | | |
| Over 80% Choice | 8,775 | 1,225 - 1,500 | 136.00 - 145.00 | 1,341 | 139.83 |
| 65 - 80% Choice | 4,428 | 1,070 - 1,360 | 135.00 - 136.00 | 1,217 | 135.99 |
| 35 - 65% Choice | 788 | 1,150 - 1,225 | 136.00 - 136.00 | 1,198 | 136.00 |

| | Head Count | Avg Weight | Avg Price |
|---|---|---|---|
| **WEEKLY WEIGHTED AVERAGES** | | | |
| Live FOB Steer | 21,068 | 1,449 | 141.12 |
| Live FOB Heifer | 13,991 | 1,294 | 138.40 |
| Dressed Del Steer | 9,796 | 918 | 227.59 |
| Dressed Del Heifer | 3,544 | 826 | 226.86 |
| **SAME PERIOD LAST WEEK** | | | |
| Live FOB Steer | 31,474 | 1,445 | 142.12 |
| Live FOB Heifer | 11,587 | 1,293 | 139.98 |
| Dressed Del Steer | 11,523 | 916 | 229.48 |
| Dressed Del Heifer | 4,186 | 823 | 229.62 |
| **SAME PERIOD LAST YEAR** | | | |
| Live FOB Steer | 23,572 | 1,437 | 120.77 |
| Live FOB Heifer | 9,387 | 1,293 | 120.04 |
| Dressed Del Steer | 15,687 | 925 | 196.78 |
| Dressed Del Heifer | 2,797 | 841 | 196.70 |

## Grading % and Carcass Weights

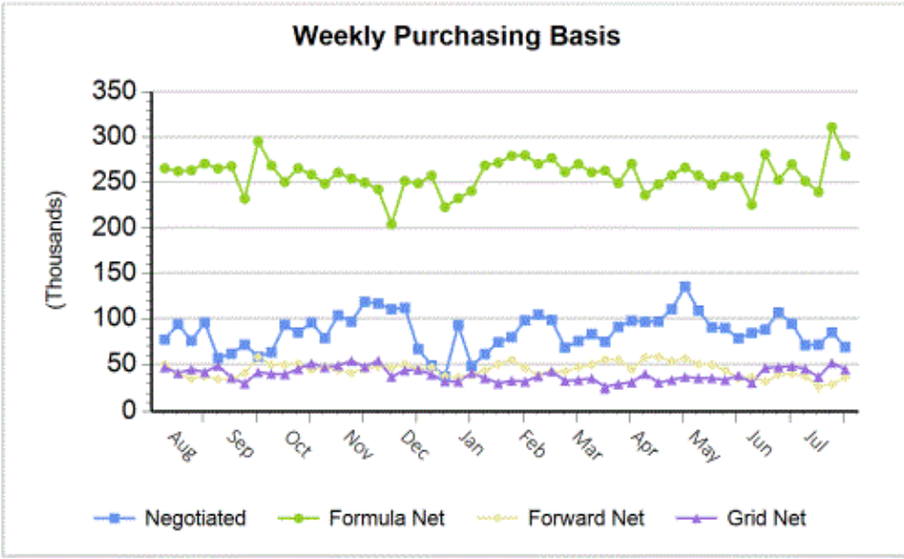
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

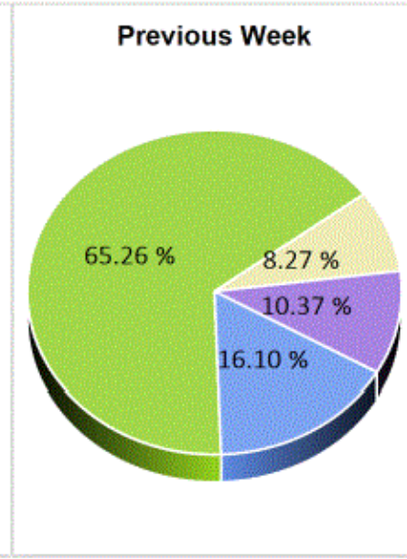
| Grading % | Week Ago | | Dressed Weight | Week Ago | |
|---|---|---|---|---|---|
| 81.0 | 80.7 | ↑ | 864.6 | 863.1 | ↑ |

## Daily Formula Base Voume

| Tue Jul 19 | Wed Jul 20 | Thu Jul 21 | Fri Jul 22 | Mon Jul 25 |
|---|---|---|---|---|
| 51,647 | 25,012 | 38,795 | 26,157 | 152,192 |

## Purchasing Basis Volume

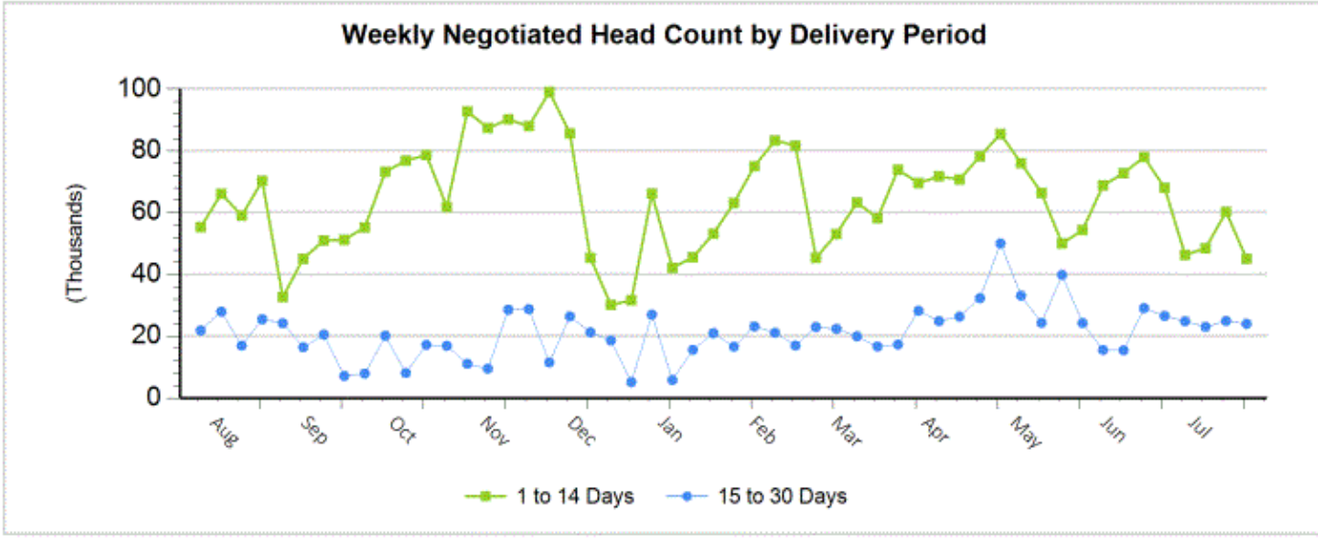



## Weekly Negotiated Avg. Price by Delivery Period

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

| Avg Price (1 to 14 Days) | Avg Price (15 to 30 Days) |
|---|---|
| $222.33 | $225.73 |




## Livestock Slaughter under Federal Inspection:

| | CATTLE | CALVES | HOGS | SHEEP |
|---|---|---|---|---|
| Friday 07/29/2022 | 124,000 | 1,000 | 437,000 | 4,000 |
| Week ago | 119,000 | 1,000 | 435,000 | 5,000 |
| Year ago (act) | 113,000 | 2,000 | 424,000 | 3,000 |
| Week to date | 619,000 | 6,000 | 2,282,000 | 32,000 |
| Same Period Last Week | 616,000 | 6,000 | 2,244,000 | 33,000 |
| Same Period Last Year (act) | 590,000 | 8,000 | 2,300,000 | 32,000 |
| | | | | |
| Saturday 07/30/2022 | 50,000 | 0 | 9,000 | 0 |
| Week ago | 49,000 | 0 | 41,000 | 0 |
| Year ago (act) | 56,000 | 0 | 14,000 | 0 |
| Week to date | 669,000 | 6,000 | 2,291,000 | 32,000 |
| Same Period Last Week | 665,000 | 6,000 | 2,285,000 | 33,000 |
| Same Period Last Year* (act) | 646,000 | 8,000 | 2,313,000 | 32,000 |
| 2022 Year to Date | 19,476,00 | 203,000 | 71,180,000 | 1,003,000 |
| 2021 *Year to Date | 19,242,00 | 210,000 | 73,927,000 | 1,124,000 |
| Percent change | 1.2% | -3.5% | -3.7% | -10.7% |

2022 *Totals subject to revision
2021 *Totals adjusted to reflect NASS revisions
Yearly totals may not add due to rounding

| Previous day | Steer and Heifer | Cow and Bull |
|---|---|---|
| Thursday | 93,000 | 28,000 |

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## This week's Feedyard Closeouts...

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

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

- Placed On Feed 150 days ago = March 1, 2022
- Projected P/(L) based on the futures when placed on feed: **($158.51)**

| | |
|---|---|
| ***Cost** of 750 lb. steer delivered @ $159.67 per cwt: | $1,212.53 |
| Feed Cost for 600 lbs. @ $1.41 per lb. | $846.00 |
| Interest on cattle cost for 165 days: | $23.67 |
| Interest on feed cost: | $8.26 |
| **Total Cost & Expense:** | **$2,090.45** |
| ****Sale proceeds:** 1,350 lb. steer @ **$141.35** per cwt: | **$1,908.23** |
| **This week's Profit/(Loss) per head:** | **($182.23)** |
| Profit/(Loss) per head for previous week: | ($197.44) |
| Change from previous week: | +$15.21 |
| **Sale price necessary to breakeven:** | **$154.85** |

**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 = December 26, 2022

| | |
|---|---|
| ***Cost** of 750 lb. steer delivered @ $172.55 per cwt: | $1,309.13 |
| Feed Cost for 600 lbs. @ $1.38 per lb. | $828.00 |
| Interest on cattle cost for 165 days: | $34.97 |
| Interest on feed cost: | $11.06 |
| **Total Cost & Expense:** | **$2,183.15** |
| ****Sale proceeds:** 1,350 lb. steer @ **$152.22**per cwt: | **$2,054.97** |
| **This week's Profit/(Loss) per head:** | **($128.18)** |
| Profit/(Loss) per head for previous week: | ($81.73) |
| Change from previous week: | -$46.45 |
| **Sale price necessary to breakeven:** | **$161.72** |

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

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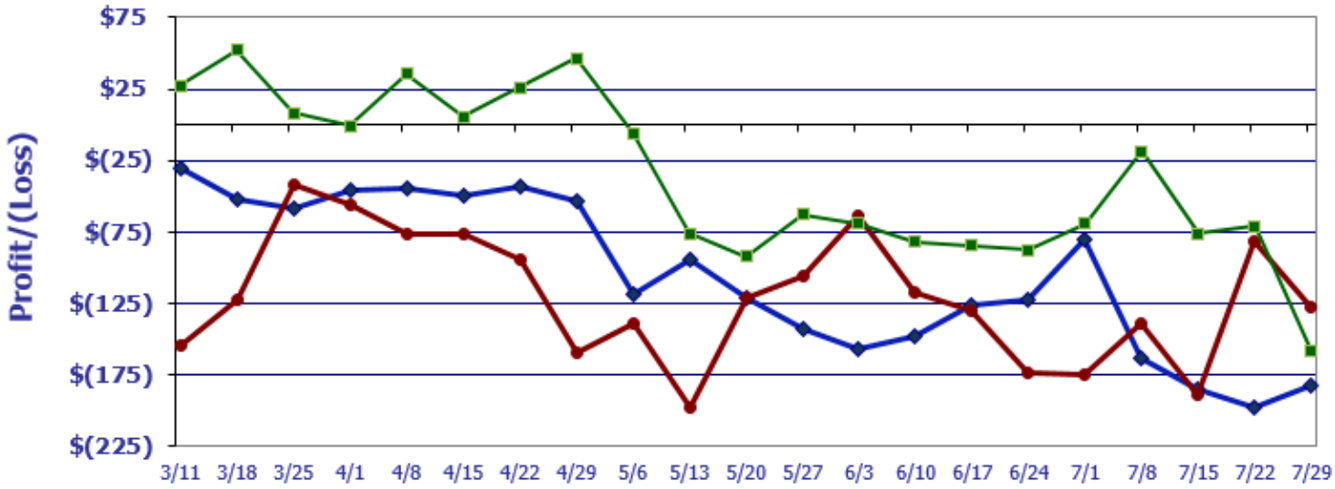
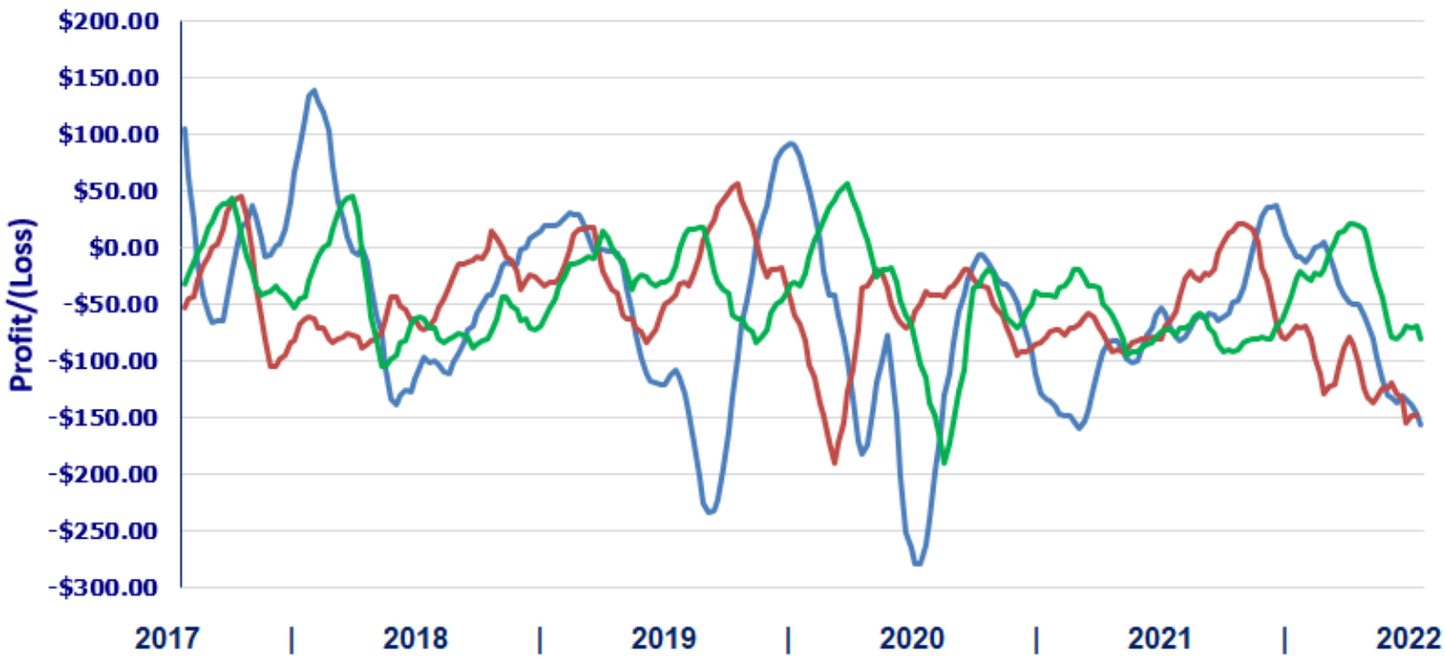



**Typical closeout for hedged steers sold this week: ($158.51)**
**Typical closeout for un-hedged steers sold this week: ($182.23)**
**Projected closeout for steers placed on feed this week: ($128.18)**

## Feedyard Close-Outs - 5 Year Moving Averages

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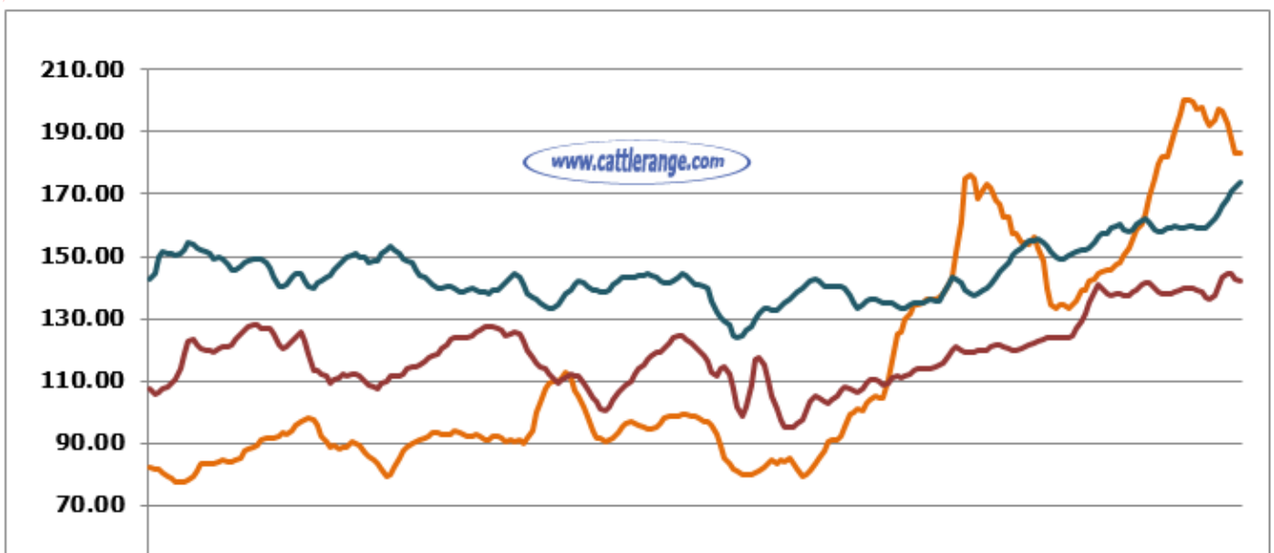
## Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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**Federally Inspected Slaughter Cattle by Class:**

Released by USDA Market News Service on July 28th for week ending July 16th

| Day of week | Number of head slaughtered: Steers | Steers | Heifers | Steers & heifers as % of cattle | Dairy cows | Other cows | Dairy & other as % of cattle |
|---|---|---|---|---|---|---|---|
| Monday | | 58,286 | 37,329 | 78.1 | 9,065 | 15,760 | 20.3 |
| Tuesday | | 60,418 | 38,674 | 78.6 | 10,652 | 14,256 | 19.8 |
| Wednesday | | 57,652 | 40,040 | 77.4 | 11,086 | 15,461 | 21.0 |
| Thursday | | 63,764 | 32,405 | 77.6 | 10,902 | 14,741 | 20.7 |
| Friday | | 56,459 | 37,384 | 78.1 | 10,188 | 13,982 | 20.1 |
| Saturday | | 24,355 | 17,537 | 77.9 | 3,568 | 7,316 | 20.2 |
| Total | | 320,934 | 203,369 | 77.9 | 55,461 | 81,516 | 20.4 |

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**Boxed Beef Cutouts:**

Choice cutout 2.12 higher at 269.24 higher and the Select cutout 0.25 lower at 242.25. The Choice/Select spread at 26.99, 2.37 higher.

The average value of hide and offal for the five days ending Fri, Jul 29, 2022 was estimated at 13.90 per cwt., up 0.15 from last week and down 0.24 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: | 269.24 | 242.25 |
| Change from prior day: | 1.47 | 1.44 |
| Choice/Select spread: | 26.99 | |
| Total Load Count (Cuts, Trimmings, Grinds): | 74 | |

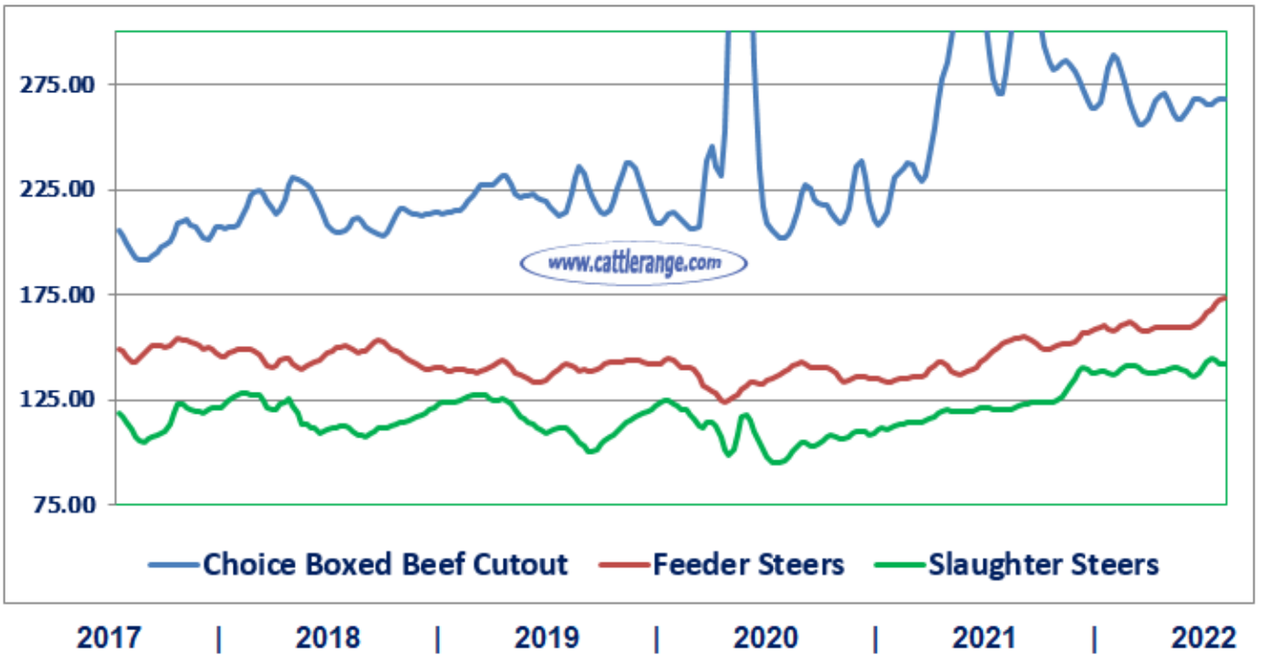
**Composite Primal Values**

| | | |
|---|---|---|
| Primal Rib | 405.81 | 317.94 |
| Primal Chuck | 220.07 | 217.87 |
| Primal Round | 214.97 | 212.56 |
| Primal Loin | 377.24 | 308.87 |
| Primal Brisket | 225.44 | 203.76 |
| Primal Short Plate | 184.41 | 184.41 |
| Primal Flank | 159.89 | 154.71 |

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

| Date | Choice | Select | Trim | Grinds | Total | Choice 600-900 | Select 600-900 |
|---|---|---|---|---|---|---|---|
| 07/28 | 64 | 15 | 11 | 9 | 99 | 267.77 | 240.81 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 07/27 | 88 | 29 | 9 | 19 | 146 | 267.99 | 241.81 |
| 07/26 | 66 | 28 | 9 | 12 | 115 | 269.11 | 243.88 |
| 07/25 | 48 | 17 | 16 | 10 | 90 | 268.11 | 245.00 |
| 07/22 | 56 | 14 | 13 | 12 | 95 | 267.12 | 242.50 |
| Current 5 Day Simple Average: | | | | | | 268.02 | 242.80 |




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

| | Compre-hensive | Prime | *Branded | Choice | Select | Ungraded |
|---|---|---|---|---|---|---|
| Weekly Cutout Value | 266.00 | 323.06 | 272.81 | 267.23 | 242.51 | 233.59 |
| Primal Rib | 392.83 | 599.73 | 406.47 | 394.01 | 320.71 | 300.05 |
| Primal Chuck | 218.79 | 219.28 | 221.29 | 218.61 | 215.64 | 212.68 |
| Primal Round | 212.69 | 213.38 | 214.64 | 213.15 | 209.98 | 207.54 |
| Primal Loin | 369.40 | 524.59 | 385.92 | 374.45 | 311.33 | 288.75 |
| Primal Brisket | 227.91 | 230.80 | 238.23 | 226.61 | 203.34 | 196.02 |
| Primal Short Plate | 193.74 | 193.74 | 193.74 | 193.74 | 193.74 | 193.74 |
| Primal Flank | 160.36 | 161.44 | 161.88 | 161.31 | 155.43 | 155.73 |

TOTAL LOADS OF PRODUCT REPORTED 7,164

Quality breakdown:

| | |
|---|---|
| Prime | 236 |
| Branded* | 1,320 |
| Choice | 2,064 |
| Select | 875 |
| Ungraded** | 2,668 |
| TOTAL | 7,164 |

Sales type breakdown:

| | |
|---|---|
| Negotiated 0-21 | 1,693 |
| Negotiated 22/up | 1,851 |
| Formula | 3,427 |
| Forward Contract | 193 |
| TOTAL | 7,164 |

Destination breakdown:

| | |
|---|---|
| Domestic | 5,352 |
| NAFTA Exports | 92 |
| Overseas Exports | 1,720 |

```
----------------------------
TOTAL                    7,164

Delivery period breakdown:
0-21 Days                5,112
22-60 Days               1,359
61-90 Days                 513
91 Days and Up             180
----------------------------
TOTAL                    7,164
```

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**Last Week's Trade Data:**

**Beef**:

- **Net sales of 25,300 MT** for 2022 were up 6 percent from the previous week and 66 percent from the prior 4-week average.
- **Exports of 20,300 MT** were up 3 percent from the previous week and 5 percent from the prior 4-week average.

**Pork**:

- **Net sales of 21,600 MT** for 2022 were up 5 percent from the previous week, but down 16 percent from the prior 4-week average.
- **Exports of 27,000 MT** were up 1 percent from the previous week, but down 2 percent from the prior 4-week average.

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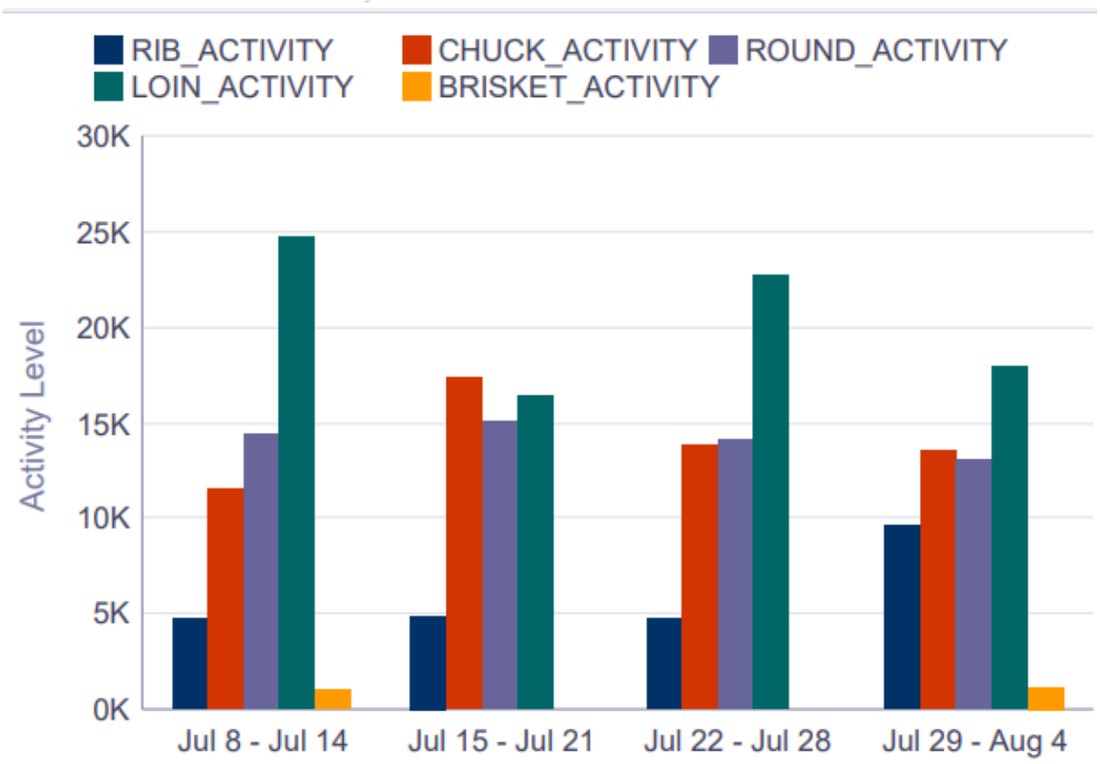
**USDA National Retail Beef Report:**

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

This week in beef retail the Feature Rate fell by 8.1 percent, the Special Rate posted a 0.2 percent decrease, and the Activity Index showed a 3.9 percent gain. Cuts from the Rib, Brisket, and Ground Beef items saw more ad space, while cuts from the Chuck, Round, and Loin saw less. Cattle slaughter under federal inspection was 0.6 percent higher when compared to last week.

**Activity Index: 2 Week Comparison**

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

Total red meat production under Federal inspection for the week ending Saturday, July 30, 2022 was estimated at 1031.9 million lbs. according to USDA's Marketing Service. This was 0.4 percent higher than a week ago and 2.0 percent higher than a year ago. Cumulative meat production for the year to date was 1 percent lower compared to the previous year.

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

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

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

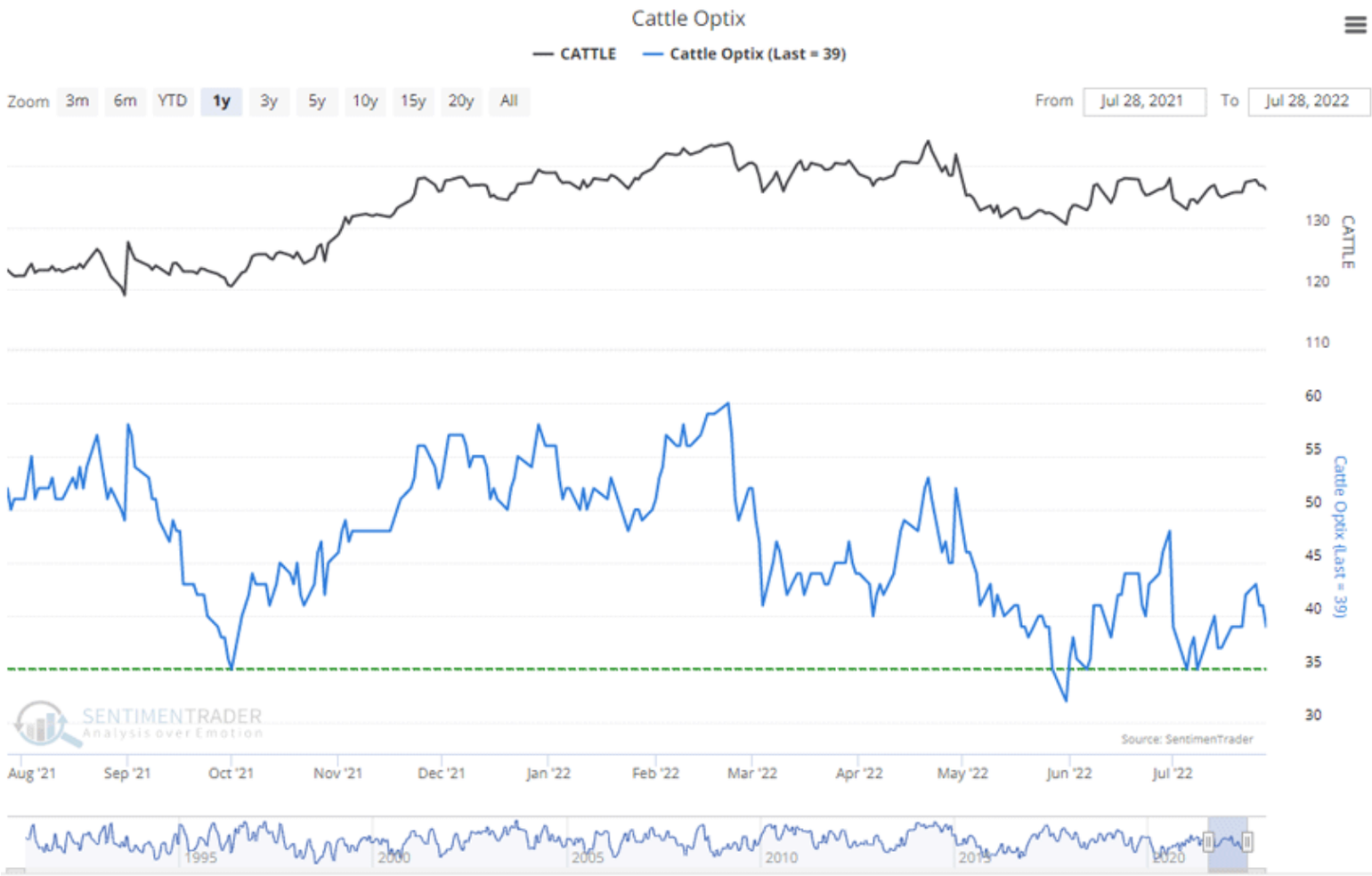
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

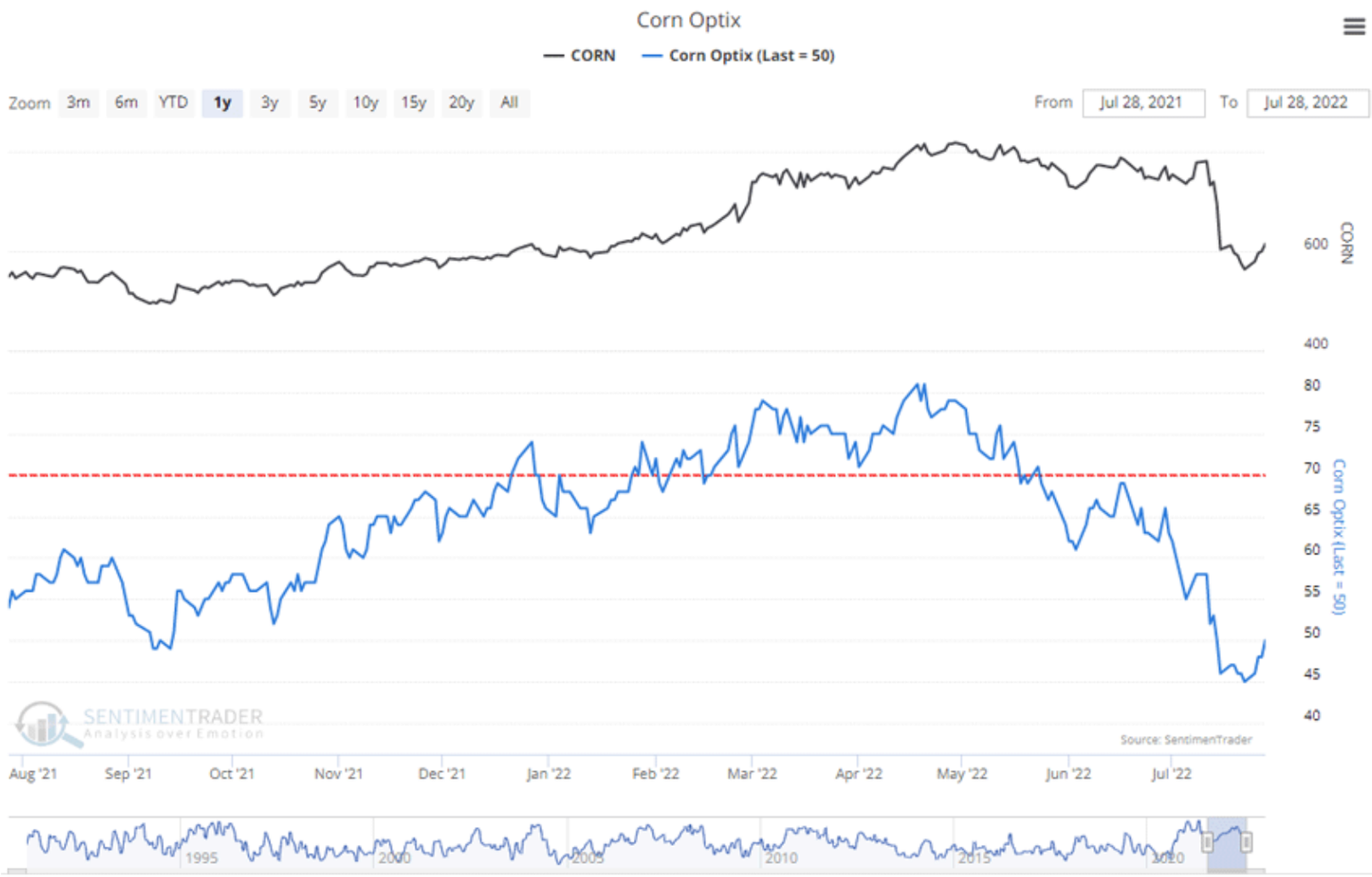
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level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

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

## Cattle Bullish/Bearish Consensus:




## Corn Bullish/Bearish Consensus:



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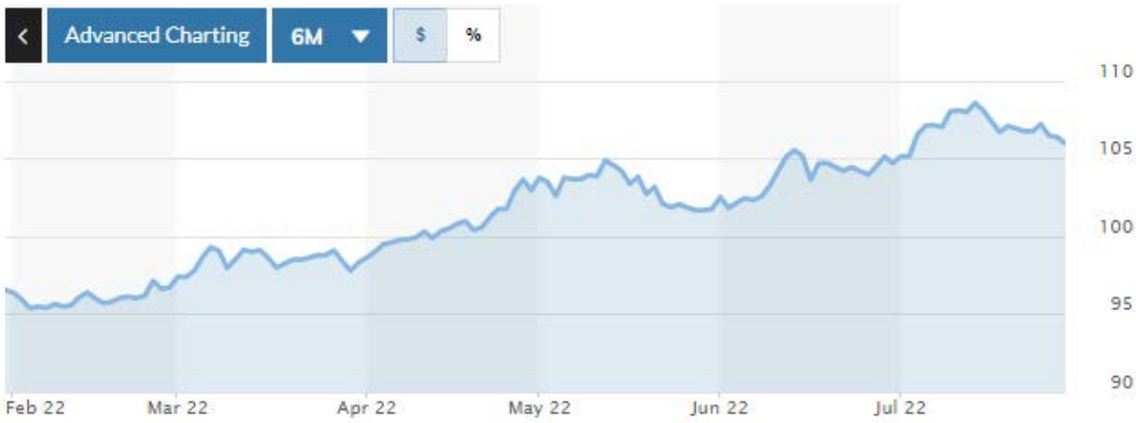
**U.S. Dollar - 6 Month Chart:**

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




- U.S. Dollar Index

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

**Equities shrug off downbeat GDP report**

Stocks posted solid gains despite another outsized 75-basis-point rate hike from the Federal Reserve (Fed) and news that the economy contracted at a 0.9% annual rate in the second quarter. (A basis point is 0.01 percentage points.) A “bad news is good news” dynamic appeared to have taken hold, with investors seemingly penciling in a lower terminal federal funds rate after the second-quarter economic contraction. Growth stocks outperformed value stocks on weakness in the retail sector.

**Better-than-feared earnings from tech giants**

Early-week trading was subdued on very low volumes, although a downbeat second-quarter earnings pre-announcement from Wal-Mart weighed on broad sentiment. The retail bellwether said that food inflation was cutting into consumers’ discretionary spending, causing it to lower its earnings guidance.

With 50% of the companies in the S&P 500 Index expected to report earnings during the week, investors focused on quarterly numbers from technology giants such as Amazon.com, Apple, and Google parent Alphabet. Amazon.com and Alphabet jumped on Wednesday after posting better-than-feared earnings results after the market closed on Tuesday.

**Fed hikes rates again**

All eyes were on this week’s Federal Open Market Committee (FOMC) meeting, which concluded with Fed policymakers announcing a widely expected 75-basis-point rate increase on Wednesday. The FOMC statement noted some softening of spending and manufacturing, and many market participants seemed to interpret Fed Chair Jerome Powell’s post-meeting press conference as surprisingly dovish. Combined with the stronger-than-expected quarterly earnings reports from Alphabet and Amazon.com, this led to a one-day gain of over 4% for the Nasdaq Composite Index and sharp gains for other indexes.

On Thursday, the Commerce Department reported that gross domestic product (GDP) contracted by an annual rate of 0.9% in the second quarter. Consensus expectations were for an increase of 0.5%. The second-quarter GDP number marked the second consecutive quarter of contraction, which is one common definition for a recession. However, T. Rowe Price U.S. Economist Blerina Uruci is focusing on job growth, which remains strong, as a primary indicator for the turning point in the current business cycle.

The market seized on this downbeat news about the economy as a sign that the Fed could slow or stop its rate hikes sooner than expected, extending the stock rally through the end of the week.

**U.S. Stocks:**

| Index | Friday's Close | Week's Change | % Change YTD |
|---|---|---|---|
| DJIA | 32,845.13 | 945.84 | -9.61% |
| S&P 500 | 4,130.29 | 168.66 | -13.34% |
| Nasdaq Composite | 12,390.69 | 556.58 | -20.80% |
| S&P MidCap 400 | 2,512.73 | 115.97 | -11.59% |
| Russell 2000 | 1,885.23 | 78.33 | -16.04% |

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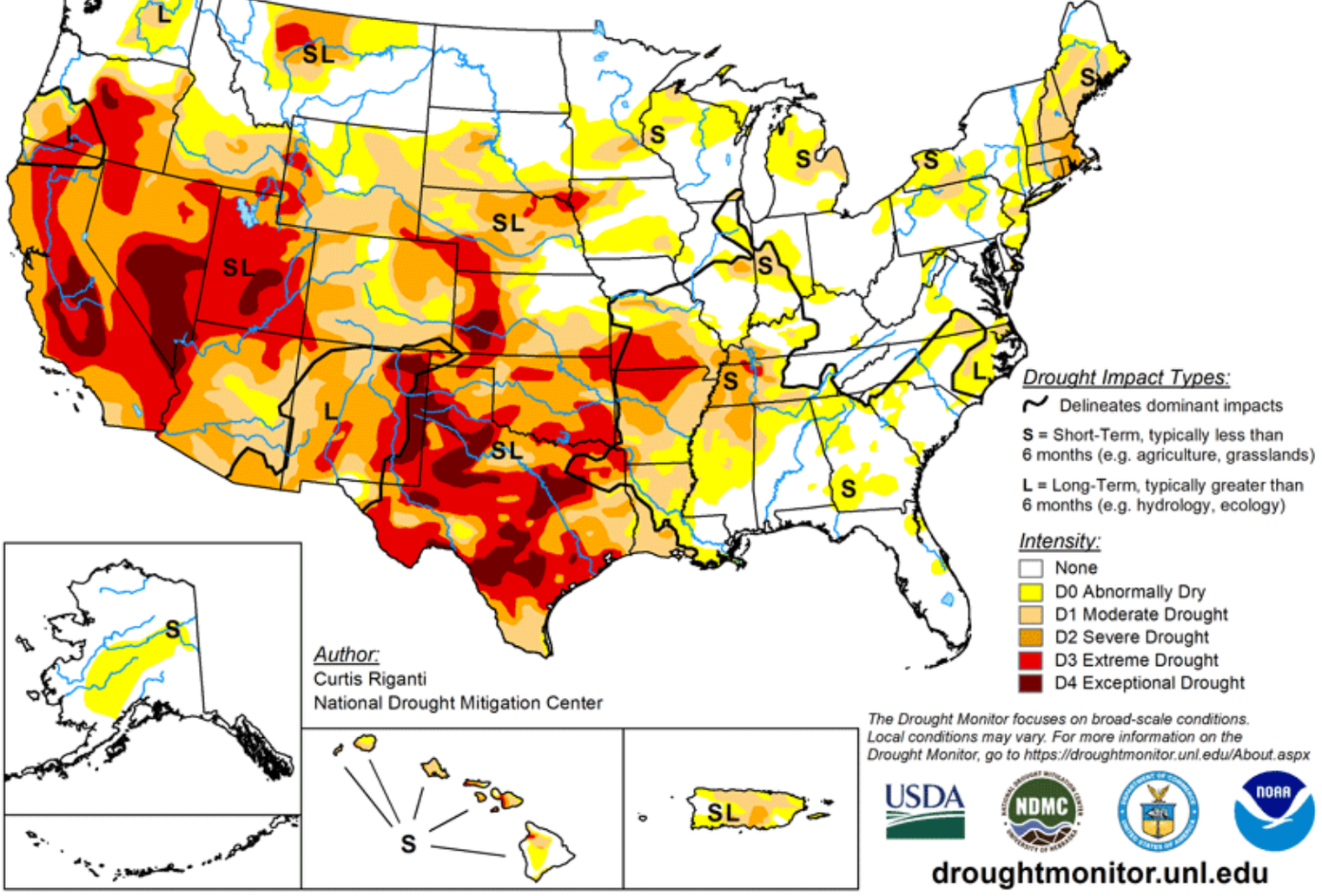
**"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks**

**43.61%**
of the U.S. and 51.94% of the lower 48 states are in drought this week.
↓ 2.2% since last week
↑ 2.5% since last month

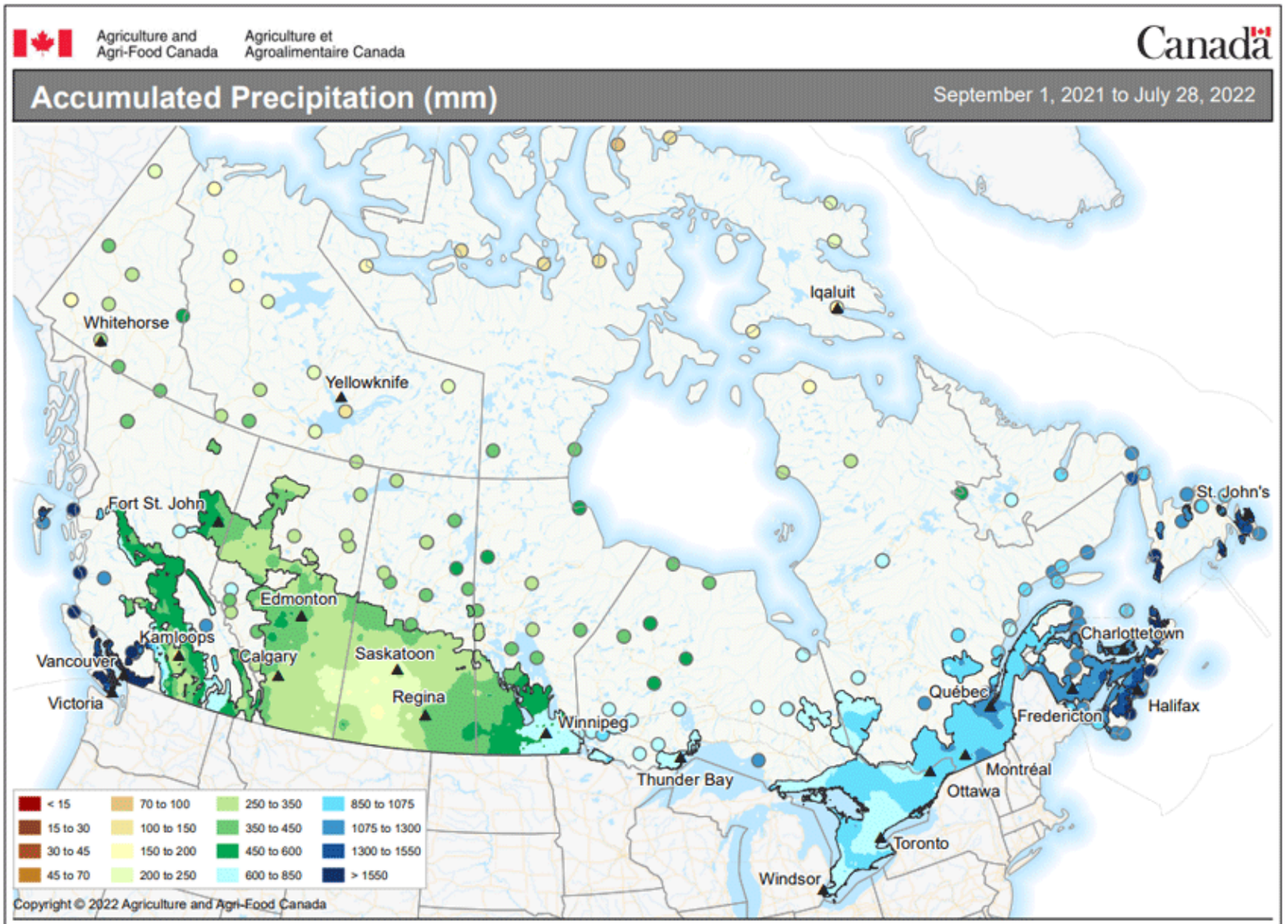
**229.0 Million**
acres of crops in U.S. are experiencing drought conditions this week.
— 0.0% since last week
↑ 8.3% since last month

**121.7 Million**
people in the U.S. and 118.5 Million in the lower 48 states are affected by drought this week.
↑ 1.8% since last week
↑ 11.6% since last month

**42**
U.S. states are experiencing Moderate Drought (D1) or worse this week.
↑ 1 state since last week
↑ 5 states since last month




## Canadian 90-Day Percent of Average Precipitation:



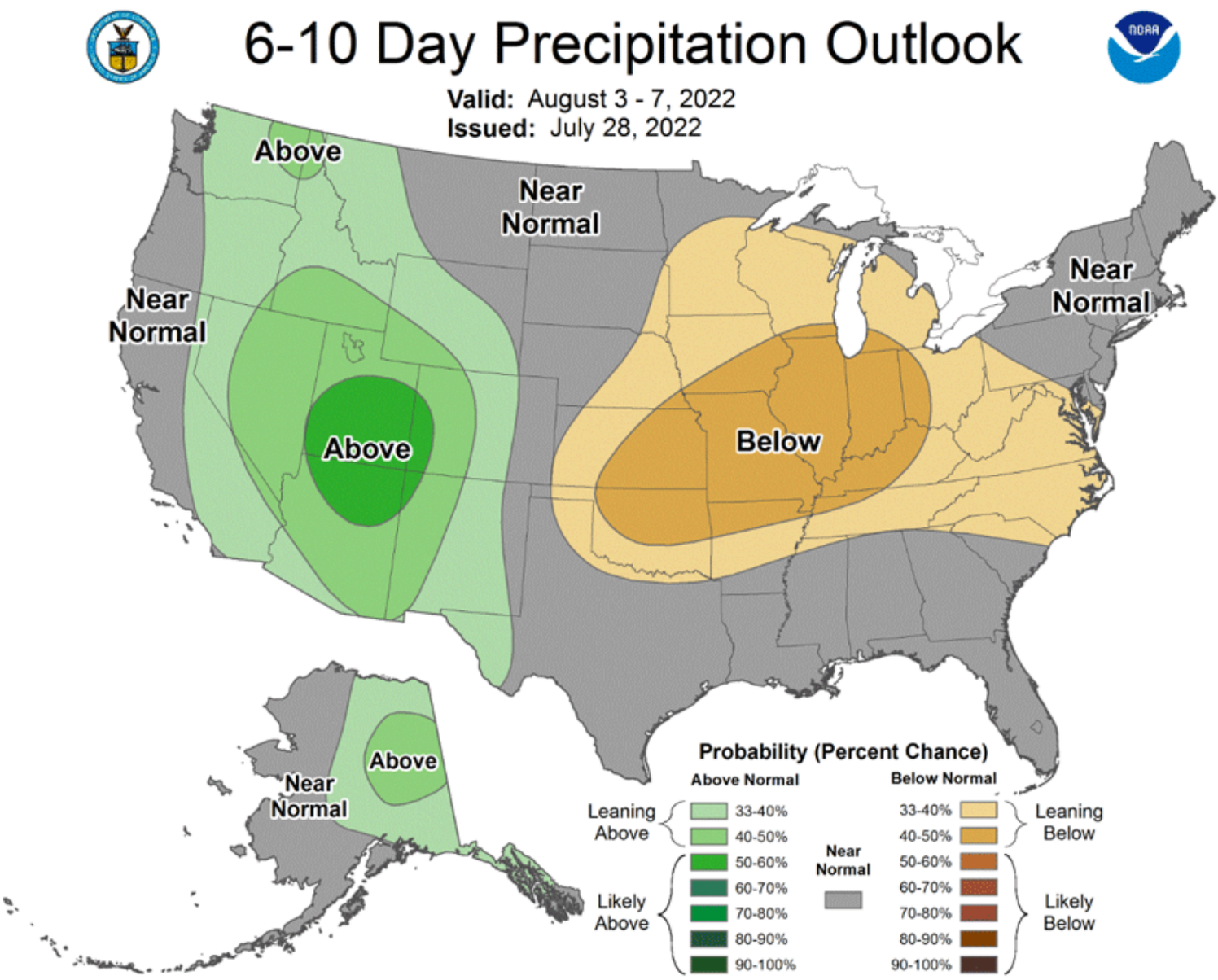
Prepared by Agriculture and Agri-Food Canada's Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies.
Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.
Created: 2022-07-29
www.agr.gc.ca/drought

## Looking ahead...

**Through the morning of Tuesday, August 2**, the National Weather Service Weather Prediction Center is forecasting heavy rainfall to occur from northern New Mexico and southern Colorado eastward across parts of the southern Great Plains, Mid-South, and southern Appalachians, including some areas currently experiencing flash drought. Pockets of heavy rain also may occur in western New Mexico and portions of Arizona. Elsewhere, rainfall is forecast to remain generally spotty, with many areas staying dry or mostly dry. During this period, hot weather is forecast in the Northwest, while hot temperatures are forecast over the northern Great Plains and cooler-than-normal weather is likely in the central Great Plains during the weekend (July 30-31). Temperatures are forecast to return to near-normal levels in these areas, and then may begin to warm as Tuesday, August 2 approaches.

**For the period of August 2-6**, the National Weather Service Climate Prediction Center forecast strongly favors warmer than normal temperatures over the eastern two-thirds of the contiguous United States, especially in the Middle Missouri River Valley. Below normal precipitation is favored in the central Great Plains, and to a lesser extent is also favored in parts of the Midwest and eastern Great Lakes. Above normal precipitation and below normal temperatures are favored in much of the western United States. Above normal precipitation is favored in east-central Alaska, while southwest Alaska is likelier to see below normal precipitation. Most of Alaska, excepting the far northern areas, is likelier to see below normal temperatures.

## Precipitation & Temperature Outlooks:



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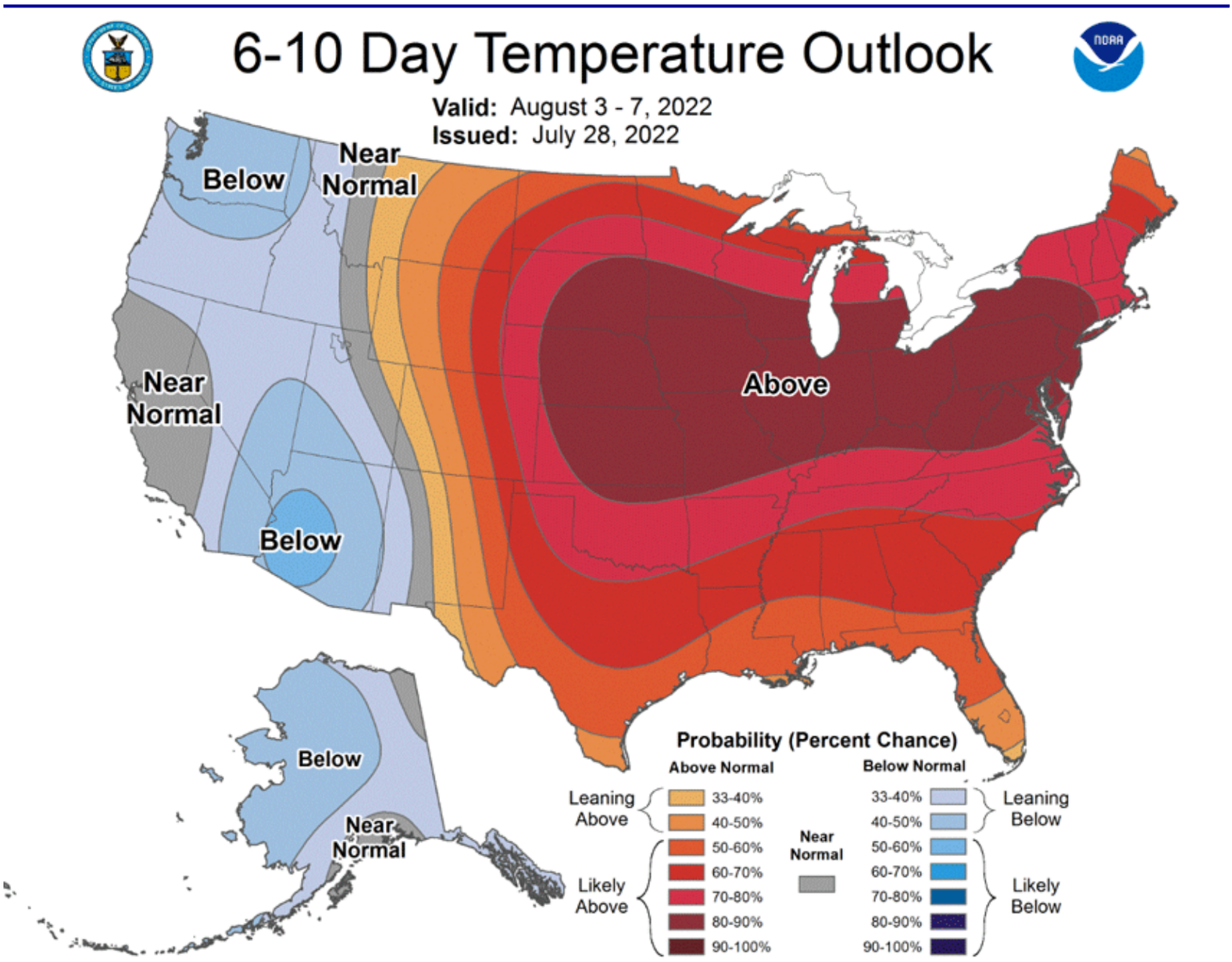


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## Pasture & Range Conditions:

### Pasture and Range Condition – Selected States: Week Ending July 24, 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 | 39 | 53 | 2 |
| Arizona | 31 | 24 | 32 | 13 | - |
| Arkansas | 29 | 46 | 21 | 4 | - |
| California | 15 | 25 | 30 | 30 | - |
| Colorado | 25 | 26 | 24 | 20 | 5 |
| Connecticut | - | 70 | 30 | - | - |
| Delaware | 1 | 11 | 38 | 42 | 8 |
| Florida | 1 | 2 | 19 | 43 | 35 |
| Georgia | 4 | 9 | 40 | 41 | 6 |
| Idaho | 1 | 6 | 15 | 42 | 36 |
| Illinois | 11 | 13 | 30 | 39 | 7 |
| Indiana | 6 | 16 | 43 | 31 | 4 |
| Iowa | 3 | 10 | 37 | 40 | 10 |
| Kansas | 25 | 18 | 32 | 24 | 1 |
| Kentucky | 6 | 26 | 38 | 24 | 6 |
| Louisiana | 1 | 14 | 46 | 35 | 4 |
| Maine | 7 | 14 | 24 | 40 | 15 |
| Maryland | 3 | 3 | 16 | 66 | 12 |
| Massachusetts | 10 | 40 | 30 | 20 | - |
| Michigan | 4 | 25 | 31 | 37 | 3 |
| Minnesota | 2 | 6 | 23 | 57 | 12 |
| Mississippi | 6 | 16 | 33 | 42 | 3 |
| Missouri | 14 | 37 | 32 | 16 | 1 |
| Montana | 26 | 12 | 19 | 40 | 3 |
| Nebraska | 24 | 26 | 30 | 18 | 2 |
| Nevada | 10 | 30 | 40 | 20 | - |

| | | | | | |
|---|---|---|---|---|---|
| New Hampshire | - | 24 | 49 | 27 | - |
| New Jersey | 5 | 6 | 79 | 10 | - |
| New Mexico | 9 | 41 | 41 | 7 | 2 |
| New York | 15 | 22 | 29 | 30 | 4 |
| North Carolina | 5 | 12 | 46 | 32 | 5 |
| North Dakota | - | 2 | 13 | 69 | 16 |
| Ohio | - | 5 | 30 | 58 | 7 |
| Oklahoma | 21 | 24 | 35 | 20 | - |
| Oregon | 5 | 14 | 38 | 38 | 5 |
| Pennsylvania | 1 | 20 | 30 | 49 | - |
| Rhode Island | - | 50 | 50 | - | - |
| South Carolina | - | 9 | 49 | 36 | 6 |
| South Dakota | 9 | 28 | 32 | 24 | 7 |
| Tennessee | 8 | 24 | 37 | 29 | 2 |
| Texas | 57 | 32 | 9 | 2 | - |
| Utah | 16 | 32 | 24 | 28 | - |
| Vermont | - | 23 | 23 | 41 | 13 |
| Virginia | 3 | 20 | 52 | 25 | - |
| Washington | 1 | 1 | 32 | 59 | 7 |
| West Virginia | - | 3 | 24 | 66 | 7 |
| Wisconsin | 1 | 6 | 21 | 58 | 14 |
| Wyoming | 14 | 24 | 23 | 37 | 2 |
| 48 States | 25 | 25 | 25 | 22 | 3 |
| Previous week | 21 | 26 | 27 | 23 | 3 |
| Previous year | 23 | 19 | 24 | 25 | 9 |

- Represents zero.

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**Weekly Grain Market Review:**

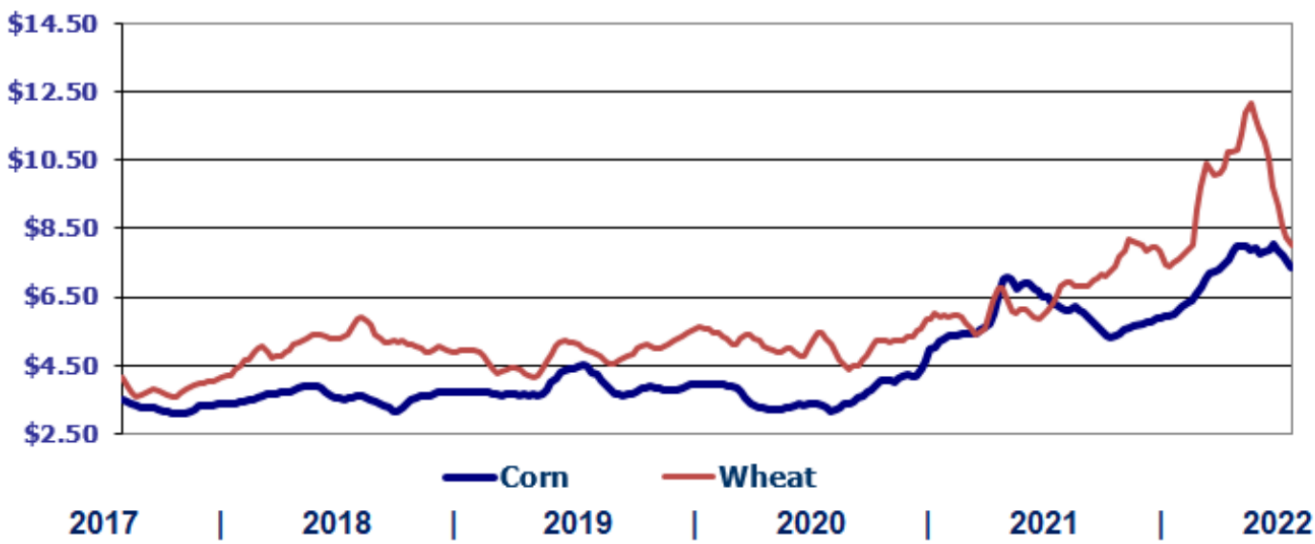
## Grain Markets:

www.cattlerange.com

| Grain Prices | 07/29/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Omaha Corn | 7.58 | 7.04 | 7.55 | 6.24 | 4.47 |
| Kansas City Wheat | 8.30 | 7.73 | 8.81 | 6.49 | 5.71 |

| Grain Futures | 07/29/22 | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| September Corn | 6.1625 | 5.6425 | 6.1975 | 5.4700 | 4.4750 |
| September Wheat | 8.0775 | 7.5900 | 8.4600 | 7.0375 | 5.9291 |

**5 Year Moving Average - Corn & Wheat**



**Corn Condition – Selected States: Week Ending July 24, 2022**

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

| State | Very poor | Poor | Fair | Good | Excellent |
|---|---|---|---|---|---|
| | (percent) | (percent) | (percent) | (percent) | (percent) |
| Colorado | - | 14 | 50 | 31 | 5 |
| Illinois | 3 | 9 | 17 | 53 | 18 |
| Indiana | 5 | 13 | 36 | 41 | 5 |
| Iowa | 1 | 3 | 16 | 63 | 17 |
| Kansas | 12 | 19 | 30 | 32 | 7 |
| Kentucky | 7 | 24 | 41 | 26 | 2 |
| Michigan | 2 | 5 | 31 | 47 | 15 |
| Minnesota | 2 | 6 | 29 | 53 | 10 |
| Missouri | 7 | 16 | 24 | 43 | 10 |
| Nebraska | 8 | 10 | 25 | 43 | 14 |
| North Carolina | 21 | 21 | 28 | 24 | 6 |
| North Dakota | - | 2 | 24 | 58 | 16 |
| Ohio | 3 | 9 | 33 | 45 | 10 |
| Pennsylvania | - | 10 | 26 | 41 | 23 |
| South Dakota | 2 | 8 | 25 | 52 | 13 |
| Tennessee | 19 | 19 | 32 | 28 | 2 |
| Texas | 12 | 30 | 34 | 21 | 3 |
| Wisconsin | 1 | 3 | 17 | 55 | 24 |
| 18 States | 4 | 10 | 25 | 48 | 13 |
| Previous week | 3 | 8 | 25 | 51 | 13 |
| Previous year | 3 | 7 | 26 | 49 | 15 |

- Represents zero.

## Last Week's Corn Trade Data:

- **Net sales of 150,300 MT** for 2021/2022 were up noticeably from the previous week and from the prior 4-week average.
- **Exports of 867,900 MT** were down 22 percent from the previous week and 19 percent from the prior 4-week average.

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

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- WA/OR Columbia Basin
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