The Cattle Range

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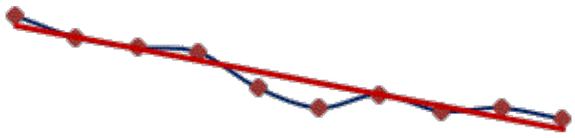
Weekly Market Summary

For the week ending September 17, 2021

For the week, all classes of cattle were steady to moderately lower as were the cattle futures. Dressed beef continued its retreat from record prices with corn and wheat higher.

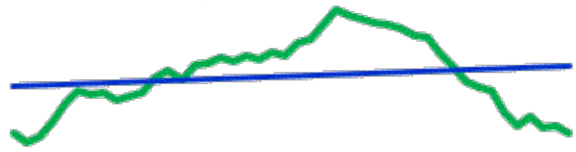
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: -0.54%
Change from 10 Days Ago: -5.06%

60 Day Index Trendline



Change from 60 Days Ago: +0.02%
Change from 60 Day High: -9.49%

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

Slaughter Cattle: In the South, cattle traded steady at 124.00 with Northern dressed trade at mostly 200.00, 3.00 lower. In the 3 front months, Live Cattle futures closed from 0.47 to 0.62 lower. USDA's most recent carcass weight data showed weights were 5 lbs. heavier than last week at 906 lbs. and 6 lbs. lighter than a year ago.

Feeder Cattle: National average price for feeder steers @ 151.10, 1.93 lower with trade 1.00 higher to 3.00 lower. In the 3 front months, Feeder Cattle futures closed from 0.62 higher to 3.02 lower.

Stocker Calves: National average price for stocker steers @ 167.08, 1.77 lower with trade 1.00 higher to 4.00 lower.

CME Feeder Cattle Index: 154.60, 0.40 lower than last Friday.

Boxed Beef Cutouts: Choice cutout 12.75 lower at 314.47 and the Select cutout 13.62 lower at 279.75. The Choice/Select spread at 34.72, 0.87 higher than last week.

Cutter Cow Cutout: 0.31 lower at 235.23.

Slaughter Cows: Mostly steady to 3.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, September 18, 2021 was estimated at 1073.8 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 13.9 percent higher than a week ago and 1.8 percent lower than a year ago. Cumulative meat production for the year to date was 0.7 percent higher compared to the previous year.

Grain: For the week, corn 0.17 higher @ 5.92 with September futures @ 5.2725, up 0.0975. Wheat 0.30

higher @ 6.77 and the futures @ 7.0875, up 0.2025.

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

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

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

- NCBA on MCOOL: Didn't work then, probably not going to work now
- Rural Covid-19 Infections Rise for Eighth Straight Week
- NCBA & PLC Confident That FWS Review Will Find Western Gray Wolves Recovered
- Assessing Western Drought Conditions - Grasshoppers, Fires & Reduced Yields
- Open Heifer Options - Making Lemonade out of Lemons
- Cattle & Beef Prices Expected To Be Up in 2nd-Half 2021 and into 2022
- Daily Livestock Report: U.S. Beef Export Analysis
- Forecast for Record Beef Demand; Tighter Supplies Moving Forward
- Daily Livestock Report: U.S. Cattle Imports Down 28.4%
- Beef By-Product Values Surge Higher
- Firefighters Battle Blaze at JBS Plant in Grand Island NE

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Weekly Market Overview:

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	09/17/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	154.60	155.00	155.79	142.18	140.85

Live Cattle Futures	09/17/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	122.80	123.42	124.57	107.35	113.85
December	127.52	128.00	129.05	111.85	113.94
February	131.55	132.02	134.52	116.07	114.24

Feeder Futures	09/17/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
September	154.87	154.25	159.02	140.87	141.38
October	156.37	157.72	165.50	142.42	142.18
November	156.10	159.12	167.62	142.52	142.91

Slaughter Cattle	09/17/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	124.00	124.00	122.00	104.00	115.64
N. Central - Dressed	200.00	203.00	200.00	165.00	184.42

Feedyard Closeout	09/17/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(94.12)	(79.68)	(28.90)	(42.07)	(25.29)
Future (Projected)	(51.13)	(46.08)	(16.96)	13.98	(40.90)

Boxed Beef Cutout	09/17/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	314.47	327.22	345.06	215.64	226.83
Select	279.75	293.37	318.53	203.94	213.22
Spread	34.72	33.85	26.53	11.70	13.61

Cutter Cow Cut-Out	235.23	235.54	231.75	178.10	178.45

Crude Oil Futures	71.97	69.72	62.32	41.11	70.75

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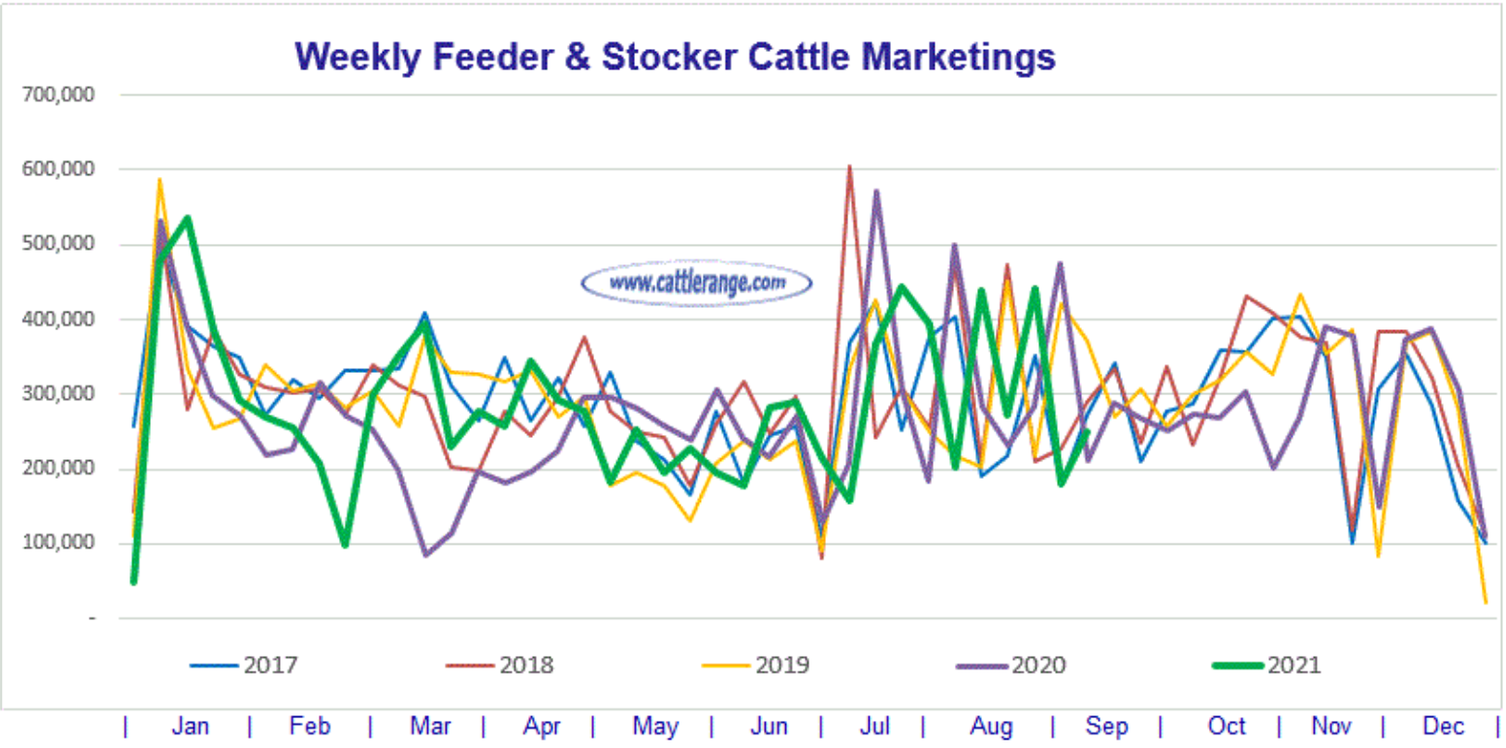
National Feeder & Stocker Cattle Sale Receipts – Week ending September 11, 2021

Released weekly on Monday by USDA

Week Ending:	**9/11/21**	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	**138,600**	136,500	160,800	106,800	122,200	132,100
Direct Sales	**35,900**	34,400	27,900	58,100	47,800	42,425
Video/Internet	**75,300**	9,000	5,200	14,700	57,200	38,100
			www.cattlerange.com			
Total	**249,800**	**179,900**	**212,000**	**371,900**	**289,600**	**260,640**
This Week +/-	**-**	**38.9%**	**17.8%**	**-32.8%**	**-13.7%**	**-4.2%**



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CME Feeder Cattle Index: 1 Year Change: +5.72% -- 52 Week Range: 123.11 - 144.04

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

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Feeder Steers:

750 lb. Steers	09/17/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	160.58	162.60	167.65	150.28	150.24
Iowa	160.35	164.28	163.34	146.41	148.00
Missouri	154.60	156.67	160.67	145.65	145.28
Montana	160.27	162.19	160.20	149.39	145.97
Nebraska	164.84	169.19	165.24	151.40	153.13
Wyoming	161.72	163.69	161.69	150.95	147.94
North Central Avg.	**160.39**	**163.10**	**163.13**	**149.01**	**148.43**
Arkansas	146.80	150.10	154.95	136.55	136.57
Colorado	158.93	162.83	162.83	146.44	144.23
Kansas	154.73	156.64	163.45	145.75	145.30
New Mexico	150.71	151.92	154.15	138.12	140.07
Oklahoma	155.43	160.58	160.45	144.65	143.67
Texas	154.59	158.11	156.31	142.90	141.48
South Central Avg.	**153.53**	**156.70**	**158.69**	**142.40**	**141.89**
Alabama	137.79	140.65	142.79	128.81	128.02
Florida	132.78	132.82	135.83	124.81	NA
Georgia	137.40	136.69	142.21	128.12	127.36
Kentucky	149.18	149.05	151.10	135.96	134.35
Louisiana	136.95	139.79	140.39	129.75	NA
Mississippi	137.04	140.21	141.02	130.04	127.48
Tennessee	148.31	148.40	151.02	134.60	131.23
Virginia	148.76	148.73	151.25	134.87	134.72

Southeast Avg.	**141.03**	**142.04**	**144.45**	**130.87**	**130.53**
Arizona	148.60	149.59	150.58	135.18	
California	151.28	151.13	153.14	139.82	
Idaho	150.33	150.83	153.65	143.29	
Nevada	148.28	149.78	152.78	140.05	
Oregon	149.75	150.35	153.26	142.74	
Utah	148.05	149.55	152.65	139.74	
Washington	149.99	150.89	153.55	142.96	
Western Avg.	**149.47**	**150.30**	**152.80**	**140.54**	**NA**
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Overall Average	**151.10**	**153.04**	**154.77**	**140.71**	**140.28**
This Week +/-	**-**	**-1.3%**	**-2.4%**	**7.4%**	**7.7%**

Stocker Steers:

550 lb. Steers	09/17/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	184.53	184.83	175.84	169.85	173.17
Iowa	178.28	181.18	177.29	165.40	169.25
Missouri	169.17	174.69	175.19	160.68	165.64
Montana	173.10	176.08	172.11	158.72	168.52
Nebraska	181.25	181.22	188.23	167.25	176.85
Wyoming	174.71	177.71	173.71	159.89	171.82
North Central Avg.	**176.84**	**179.29**	**177.06**	**163.63**	**170.87**
Arkansas	159.11	163.11	172.12	155.11	156.04
Colorado	174.83	176.82	178.95	160.24	169.40
Kansas	168.75	174.24	174.65	160.35	167.49
New Mexico	167.45	167.51	168.27	151.80	159.80
Oklahoma	166.27	170.07	178.10	153.06	163.19
Texas	166.48	170.03	174.13	150.95	158.91
South Central Avg.	**167.15**	**170.30**	**174.37**	**155.25**	**162.47**
Alabama	158.79	161.95	159.94	143.10	148.23
Florida	156.73	158.95	155.88	136.96	NA
Georgia	155.81	159.32	160.25	144.38	146.78
Kentucky	161.98	162.87	166.78	153.55	151.17
Louisiana	157.25	159.95	157.90	143.52	NA
Mississippi	157.71	160.62	158.82	143.69	145.83
Tennessee	160.86	161.97	165.77	149.80	149.17
Virginia	161.90	162.81	166.33	150.65	151.44
Southeast Avg.	**158.88**	**161.06**	**161.46**	**145.71**	**148.77**
Arizona	166.68	166.50	165.50	150.10	
California	166.23	166.15	165.35	153.90	
Idaho	165.90	164.42	167.43	151.66	
Nevada	164.42	164.31	164.81	150.47	
Oregon	165.18	163.78	166.78	151.10	
Utah	164.15	164.06	164.56	150.90	
Washington	165.54	164.04	167.05	150.15	
Western Avg.	**165.44**	**164.75**	**165.93**	**151.18**	**NA**
www.cattlerange.com					
Overall Average	**167.08**	**168.85**	**169.70**	**153.94**	**160.71**
This Week +/-	**-**	**-1.0%**	**-1.5%**	**8.5%**	**4.0%**

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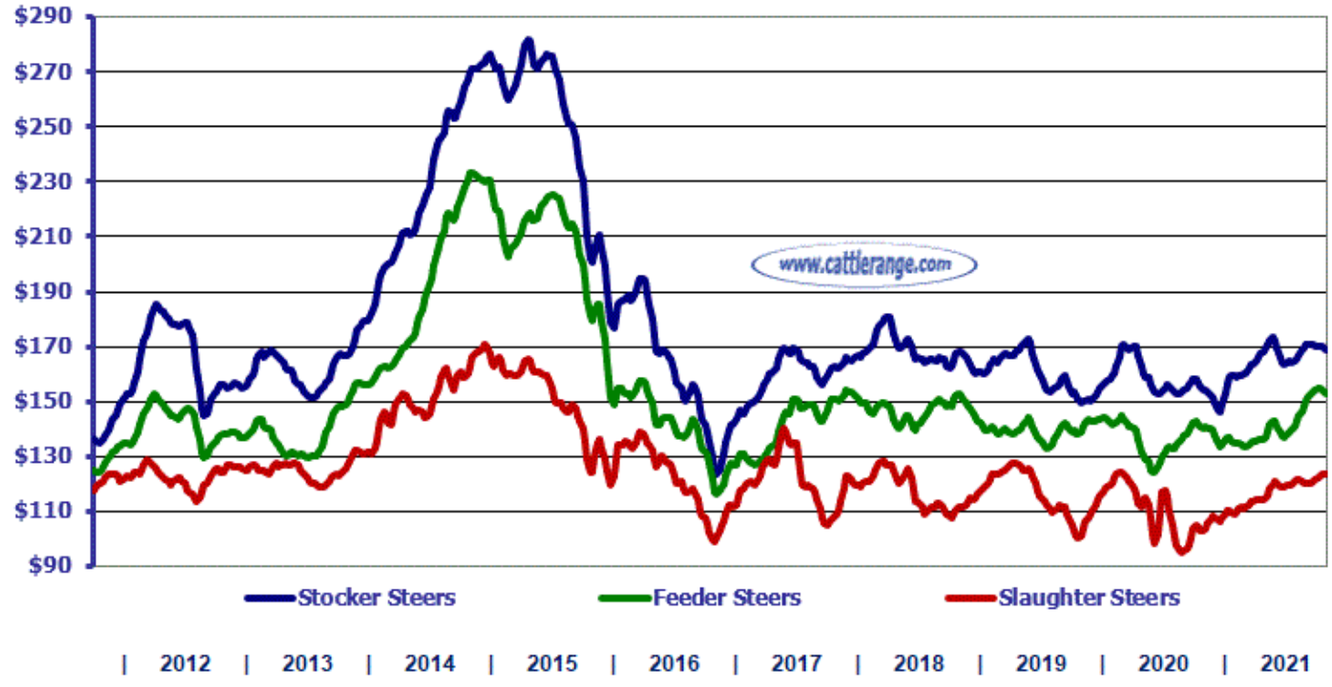
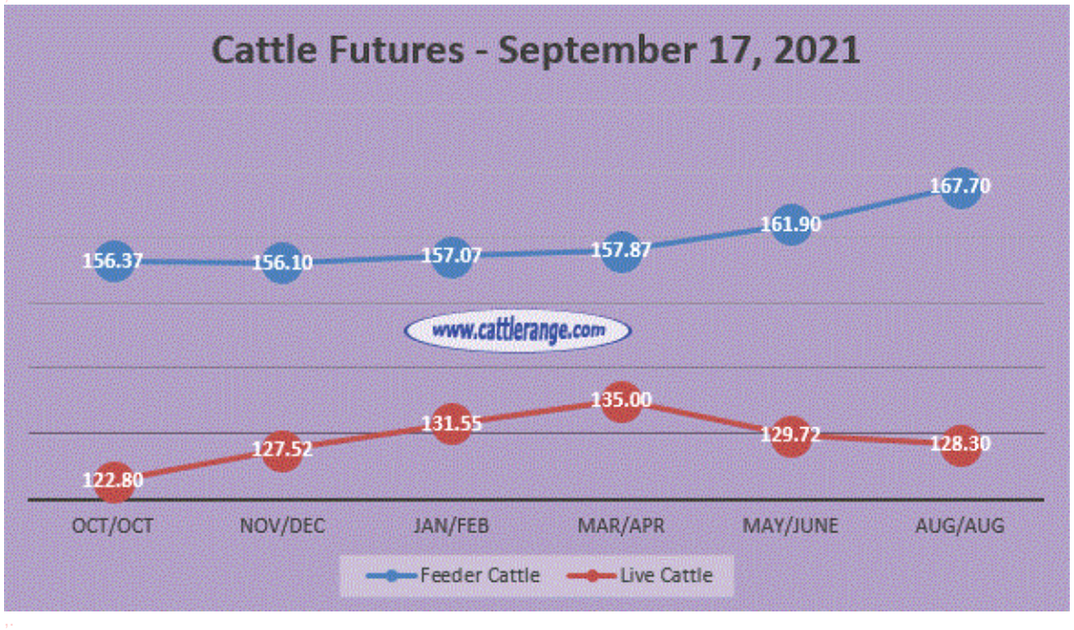
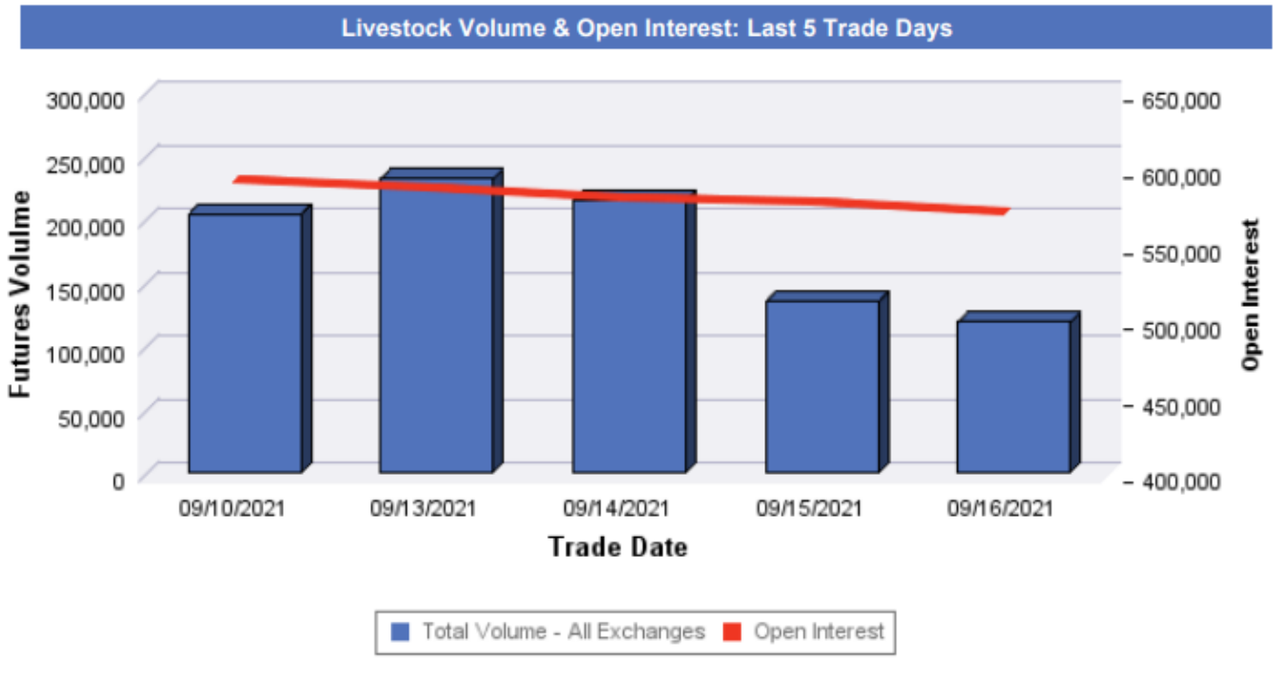
10 Year Moving Average... Stocker, Feeder & Slaughter Steers







Trade Date	Futures Volume
09/10/2021	202,973
09/13/2021	230,519
09/14/2021	213,355
09/15/2021	133,828
09/16/2021	117,641

Trade Date	Futures Open Interest
09/10/2021	597,123
09/13/2021	591,147
09/14/2021	585,119
09/15/2021	582,594
09/16/2021	576,238

Top Expirations Traded On: 09/16/2021			
Product Description	Month	Volume	OI
FDR CATTLE FUT	SEP21	571	1,825
FDR CATTLE FUT	OCT21	4,828	9,194
FDR CATTLE FUT	NOV21	6,080	14,041
FDR CATTLE FUT	JAN22	3,521	9,994
FDR CATTLE FUT	MAR22	1,072	3,949
Total Feeder Cattle Futures		16,966	41,796
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT21	10,603	42,711
LV CATTLE FUT	DEC21	18,974	121,774
LV CATTLE FUT	APR22	5,200	47,938
LV CATTLE FUT	FEB22	7,107	53,821
LV CATTLE FUT	JUN22	1,871	18,511
Total Live Cattle Futures		44,233	291,476
Product Description	Month	Volume	OI
LEAN HOGS FUT	OCT21	20,618	38,278
LEAN HOGS FUT	DEC21	22,676	99,480
LEAN HOGS FUT	APR22	4,162	34,239
LEAN HOGS FUT	FEB22	6,802	41,716
LEAN HOGS FUT	JUN22	1,657	18,013
Total Lean Hog Futures		56,370	242,248
Product Description	Month	Volume	OI
PORK CUTOUT FUT	OCT21	59	277
PORK CUTOUT FUT	DEC21	3	285
PORK CUTOUT FUT	MAY22	0	2
PORK CUTOUT FUT	AUG22	0	1
PORK CUTOUT FUT	APR22	2	53
PORK CUTOUT FUT	FEB22	8	94

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: **7,000 Week ago Act: 8,044 Year ago Act: 16,103**

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

- Feeder steers: Medium and large 1&2, 300-400 lbs 175.00-188.00; 400-500 lbs 160.00-174.00; 500-600 lbs 150.00-164.00; 600-700 lbs 140.00-154.00.Medium and large 2&3, 300-400 lbs 160.00-173.00; 400-500 lbs 145.00-159.00;500-600 lbs 135.00-149.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 150.00-164.00, few 165.00 basis 300 lbs; 400-500 lbs 140.00-154.00; 500-600 lbs 130.00-144.00.

*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: 2,300
Last Reported: 620
Last Year: 2,277
No comparable offerings from two weeks ago a trend will not be given. Demand was good for Weaned Fall Calves and Feeders today. Next Auction Dates Sept 17th and 24th Supply included: 100% Feeder Cattle (61% Steers, 39% Heifers). Feeder cattle supply over 600 lbs was 98%.

Torrington Livestock Commission - Torrington WY
This Week: 1,159
Last Reported: 714
Last Year: 820
Compared to last week; slaughter and feeder cows traded mostly steady with the exception of a lean cow trading 3.00 to 4.00 lower. Slaughter bulls traded 2.00 lower. A small offering of feeder cattle rounded out the sale. Also an active market for a heiferette. Supply included: 10% Feeder Cattle (55% Steers, 45% Heifers); 63% Slaughter Cattle (92% Cows, 8% Bulls); 27% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 0%.

Lexington Livestock Market - Lexington, NE
This Week: 2,218
Last Reported: 3,220
Last Year: 1,545
Compared to two weeks ago,

Cattleman's Livestock Auction - Belen NM
This Week: 749
Last Reported: 676
Last Year: 0
Compared to last week, steer calves 2.00-5.00 higher. Heifer calves no accurate comparison. Feeder steer and heifers no accurate comparison to last week. Slaughter cows 1.00-2.00 higher, bulls steady on limited receipts. Trade active demand good. Supply included: 74% Feeder Cattle (64% Steers, 34% Heifers, 2% Bulls); 17% Slaughter Cattle (86% Cows, 14% Bulls); 9% Replacement Cattle (9% Bred Cows, 91% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 14%.

Smith County Commission - Carthage TN
This Week: 989
Last Reported: 504
Last Year: 1,245
Trends this week are on a light test due to light offerings last week because of the Holiday weekend. Compared to last week Feeder Steers/Bulls 3.00-8.00 lower; Feeder Heifers 3.00-8.00 lower; Slaughter Cows 2.00-4.00 lower; Slaughter Bulls 3.00-5.00 lower. Supply included: 80% Feeder Cattle (25% Steers, 48% Heifers, 27% Bulls); 14% Slaughter Cattle (81% Cows, 19% Bulls); 6% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 36%.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 894

Last Reported: 794
Last Year: 1,024
Compared to last week slaughter cattle were steady . Feeder cattle were steady to down 3.00 to 4.00 . Demand was moderate ; market activity and buyer interest were moderate . Offerings moderate with quality average .

Eastern MO Commission Company - Bowling Green, MO
This Week: 1,604
Last Reported: 491
Last Year: 1,508
Compared to the last special two weeks ago, feeder steers under 700 lbs had limited comparisons and sold with a weak to lower undertone, 700-850 lb steers had the best test and traded steady to firm with two weeks ago. Feeder heifers weighing 400-600 lbs had few good comparisons but sold with a sharply higher undertone, 6 weight heifers sold steady. Slaughter cows sold steady to firm. Demand was moderate to good, with the best demand on the 400-600 lb heifers and 700 to 850 lb steers.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week: 2,146
Last Reported: 1,950
Last Year: 3,054
Compared to two weeks ago: Feeder steers and heifers unevenly steady. Demand for this nice offering of green cattle was moderate. The weather was perfect for some to start harvesting. A few large lots of nice looking green yearlings sold. CME Corn closed lower along with feeder cattle. Slaughter cows Breaker 1.00 to 3.00 lower, Boner and Lean steady to 1.00 higher. Slaughter bulls 1.00 to 2.00 higher. Supply included: 94% Feeder Cattle (43% Steers, 57% Heifers); 6% Slaughter Cattle (79% Cows, 21% Bulls). Feeder cattle supply over 600 lbs was 91%.

Tri-State Livestock Auction Market - McCook NE
This Week: 4,500
Last Reported: 2,227
Last Year: 4,150
Special Calf & Yearling Sale - BBQ sale. No comparison to last week, due to no feeder sale. Large crowd and nice selection offered. Supply included: 100% Feeder Cattle (61% Steers, 39% Heifers). Feeder cattle supply over 600 lbs was 31%.

El Reno Cow & Bull Sale - El Reno OK
This Week: 564
Last Reported: 220
Last Year: 369
Compared to the las sale on 08/30/21: Slaughter cows and bulls sold 2.00-3.00 higher. Demand moderate. A total of 465 head of cows and bulls sold with 88 percent going to packers. Supply included: 2% Feeder Cattle (100% Steers); 82% Slaughter Cattle (87% Cows, 13% Bulls); 16% Replacement Cattle (66% Bred Cows, 34% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

Roswell Livestock Auction - Roswell NM
This Week: 918
Last Reported: 478
Last Year: 2,220
Compared to last week: No accurate comparison on steer and heifer calves or feeders due to weighing conditions not as favorable and higher percentage of unweaned offerings but a lower undertone noted. Slaughter cows 1.00-2.00 higher on limited quotes, bulls steady. Trade moderate to active, demand good. Supply included: 81% Feeder Cattle (58% Steers, 38% Heifers, 3% Bulls); 12% Slaughter Cattle (69% Cows, 31% Bulls); 7% Replacement Cattle (50% Bred Cows, 50% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 23%.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 8,750
Last Reported: 7,187
Last Year: 8,737
Compared to two weeks ago: Feeder steers and heifers 5.00 - 8.00 lower. Steer calves 8.00 - 10.00 lower. Heifer calves lightly tested and steady to 3.00 lower. Demand light to moderate for all classes. Cattle futures have been trading in the red for some time and are down sharply again today. Slaughter cattle trade mostly steady in the south last week while beef prices declined. More new crop calves beginning to show and demand is light for these. Quality plain to average. Supply included: 100% Feeder Cattle (56% Steers, 42% Heifers, 2% Bulls). Feeder cattle supply over 600 lbs was 66%.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 6,059
Last Reported: 4,916
Last Year: 6,075
Compared to the sale 2 weeks ago, feeder steers under 750 lbs. traded 3.00 - 4.00 lower with weights over 750 lbs. trading steady. Feeder heifers traded steady. Supply and demand was moderate. Supply included: 100% Feeder Cattle (45% Steers, 49% Heifers, 7% Bulls). Feeder cattle supply over 600 lbs was 52%.

Callaway Livestock Center - Kingdom City MO
This Week: 2,314
Last Reported: 1,323
Last Year: 2,102
Compared to the last auction two weeks ago, a light test of 400-500 lb steer calves sold mostly 8.00-10.00 lower, with 500-600 lbs trading 4.00-6.00 lower compared to a very active market two weeks ago, steers over 600 lbs sold steady to firm on limited comparisons. Feeder heifers weighing 450-600 lbs sold 5.00-8.00 lower with 6 weight heifers trading steady to firm. Demand was moderate to good with the best demand on the good quality offering of 600-850 lb steers with several pot loads and part loads in the offering. Slaughter cows sold steady to firm. CME Live and Feeder cattle futures have been under pressure the last two weeks along with grains as Live and Feeder Cattle contracts started out Monday with triple-digit losses with feeder contracts closing mostly 2.00 to 2.27 lower on the front months. Supply included: 91% Feeder Cattle (72% Steers, 28% Heifers); 9% Slaughter Cattle (83% Cows, 17% Bulls). Feeder cattle supply over 600 lbs was 62%.

Mid-South Livestock - Unionville TN
This Week: 1,414
Last Reported: 722
Last Year: 849
There was no sale last week in observance of the Labor Day Holiday. Trends are compared to the last sale from two weeks ago. Compared to the last sale, Feeder Steers steady to 5.00 lower; Feeder Bulls mostly steady to 3.00 lower; Feeder Heifer mostly steady to 2.00 higher; Slaughter Cows 5.00-8.00 lower; Slaughter Bulls 4.00-7.00 lower. Supply included: 81% Feeder Cattle (34% Steers, 0% Dairy Steers, 40% Heifers, 26% Bulls); 17% Slaughter Cattle (87% Cows, 13% Bulls); 2% Replacement Cattle (75% Bred Cows, 25% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 37%.

United Producers Inc. - Irvington KY
This Week: 551
Last Reported: 307
Last Year: 728
No trends available due to Labor Day holiday last week. Supply included: 87% Feeder Cattle (17% Steers, 43% Heifers, 40% Bulls); 13% Slaughter Cattle (80% Cows, 20% Bulls); 0% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 27%.

Blue Grass South Livestock Market - Stanford KY
This Week: 240
Last Reported: 0
Last Year: 189
Compared to last week: Feeder steers and heifers sold steady to3.00 lower. Slaughter cows and bulls steady. Supply included: 76% Feeder Cattle (37% Steers, 2% Dairy Steers, 27% Heifers, 34% Bulls); 22% Slaughter Cattle (82% Cows, 18% Bulls); 2% Replacement Cattle (33% Bred Cows, 67% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 34%.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,376
Last Reported: 1,178
Last Year: 0
Compared to last week: Feeder steers and heifers traded mostly firm on limited comparable sales from the previous week. Slaughter cows and bulls traded mostly 1.00 to 3.00 higher. Trading activity was moderate on good demand. Quality was mostly attractive, but a lot of the lighter weight calves on offer were unweaned or short weaned. According to the US Drought Monitor, average temperatures were above normal (3 to 9 degrees F) across Texas for the week. As a result, the majority of the trading region is in need of a rain. Supply included: 91% Feeder Cattle (54% Steers, 46% Heifers); 9% Slaughter Cattle (86% Cows, 14% Bulls); 0% Replacement Cattle (75% Stock Cows, 25% Bred Cows). Feeder cattle supply over 600 lbs was 57%.

Philip Livestock Auction - Philip SD
This Week: 2,481
Last Reported: 3,657
Last Year: 1,722
Sale not recently reported therefore no market comparison may be made. Good Demand for Several Long Strings, Load Lots, and Many Packages of Feeder Steers, Feeder Heifers, and Tested Open Heifers; today was also the first reported offering of Spring Calves which are coming earlier in the Season due to the drought in this area. The heavier cattle and larger groups of Spring Calves sold on an Active Market; many smaller groups of Spring Calves sold on a Slower Market to Moderate Demand, widening the price gaps within some of the weight classes. Nearly the entire offering was Home Raised and off Grass, carrying Light to Moderate Flesh with little to no tag. The Next Feeder Cattle Offering is September 28, Expecting 500 Yearlings and 2,500 Spring Calves. Supply included: 100% Feeder Cattle (50% Steers, 50% Heifers). Feeder cattle supply over 600 lbs was 50%.

Winter Livestock Auction - Riverton, WY
This Week: 643
Last Reported: 1,937
Last Year: 1,011
Compared to last Tuesday, on a light offering; slaughter cows and bulls mostly steady. Few yearling steers on a steady market, heifers under pressure with instances 5.00-10.00 lower. Feeder calves light offering unevenly steady with instances 3.00-5.00 higher. Demand good to moderate. Supply included: 79% Feeder Cattle (52% Steers, 48% Heifers); 13% Slaughter Cattle (63% Cows, 38% Bulls); 8% Replacement Cattle (96% Stock Cows, 4% Bred Cows). Feeder cattle supply over 600 lbs was 48%.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 3,893
Last Reported: 926
Last Year: 1,831
Compared to last week: All feeder cattle were too lightly tested last week to develop an accurate market trend, however higher undertones were noticed on both steers and heifers calves. No trend can be made on yearling steers, yearling heifers under 850 lbs sold with lower undertones, while over 850 lbs sold with steady to firm undertones. Calf quality this week was very attractive, yearling quality was average to very attractive. Several load lots of calves were seen this week. One very attractive load lot of yearling heifers was on offer this week. All load lots were met with very good demand.

Oklahoma National Stockyards Slaughter/Replacement Cattle - Oklahoma City, OK
This Week: 1,331
Last Reported: 587
Last Year: 926
Compared to two weeks ago: Slaughter cows unevenly steady. Slaughter bulls 4.00 lower. Quality average to attractive with several high dressing cows offered. Demand moderate to good. A total of 738 cows and bulls sold with 52 percent going to packers. Supply included: 45% Feeder Cattle (100% Steers); 29% Slaughter Cattle (90% Cows, 10% Bulls); 27% Replacement Cattle (92% Bred Cows, 8% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

Ozarks Regional Stockyards - West Plains MO
This Week: 3,127
Last Reported: 2,330
Last Year: 2,983
Compared to last week, steer calves traded 4.00-8.00 lower with spots 10.00 lower. Heifer calves traded steady to 4.00 lower. Demand was light early and improved throughout the day on a moderate supply. Quality was below average with an abundance of plain, short-weaned calves and bull calves in the offering. Calves weaned 45 days or more were in demand with unweaned or short-weaned calves having a hard time finding a new home. Supply included: 100% Feeder Cattle (49% Steers, 2% Dairy Steers, 44% Heifers, 5% Bulls). Feeder cattle supply over 600 lbs was 42%.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 2,121
Last Reported: 1,934
Last Year: 1,576
Compared to one week ago: Slaughter cows and bulls sold 1.00 to 5.00 higher. Replacement cows sold steady. Feeder cattle sold unevenly steady. Supply included: 88% Feeder Cattle (38% Steers, 45% Heifers, 17% Bulls); 11% Slaughter Cattle (92% Cows, 8% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 31%.

Blue Grass Stockyards - Lexington, KY
This Week: 654
Last Reported: 1,625
Last Year: 902
Compared to last Tuesday feeder steers and heifers sold mostly steady with good demand. Slaughter cows sold steady to 1.00 lower with moderate demand. Slaughter bulls sold steady with good demand. Supply included: 86% Feeder Cattle (42% Steers, 2% Dairy Steers, 53% Heifers, 3% Bulls); 8% Slaughter Cattle (81% Cows, 19% Bulls); 6% Replacement Cattle (4% Stock Cows, 20% Bred Cows, 76% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 84%.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 3,118
Last Reported: 1,513
Last Year: 3,602
Compared to last week: steers not well compared. Best test on heifers 850 to 950 lbs steady to 2.00 lower. Good to very good demand for today's yearling offering with best demand seen for cattle off grass. Flesh varied, but mostly light to moderate plus. Quality more attractive overall than last week. Lots of tested open heifers off grass in the offering again this week. A few consignments of spring calves offered today and met with moderate to good demand. Quite a few were weaned, from 30 to 45 days, and most had at least one round of shots. An active market today with both buyers and farmer feeders in the seats, the latter interested in the calves.

OKC West Livestock Auction - El Reno, OK
This Week: 7,245
Last Reported: 4,429
Last Year: 6,352
Compared to last week: Feeder steers sold fully steady. Feeder heifers traded 2.00-6.00 lower on the plainer offerings. Demand light for heifers, moderate for steers. Steer and heifer calves were to lightly tested for an accurate trend but a lower undertone was noted. Demand moderate. Several strings of calves fresh off the cow on offer today. Cooler temperatures are in the forecast for next week. Supply included: 100% Feeder Cattle (67% Steers, 3% Dairy Steers, 28% Heifers, 2% Bulls). Feeder cattle supply over 600 lbs was 86%.

Bassett Livestock Auction - Bassett NE
This Week:
Last Reported:
Last Year:
No sale reported.

Huss Platte Valley Auction - Kearney NE
This Week:
Last Reported:
Last Year:
No sale reported.

Clovis Livestock Auction - Clovis, NM
This Week: 1,438
Last Reported: 884
Last Year: 4,052
Compared to last week: Steer calves under 600 lbs. 1.00 lower on comparable quotes, a few feeders over 700 lbs. 3.00 higher. Heifer calves under 600 lbs. 3.00 higher, feeders over 600 lbs. steady on comparable quotes. Slaughter cows 3.00 lower, bulls 2.00 lower. Trade moderate to active, demand moderate to good.

Supply included: 78% Feeder Cattle (51% Steers, 45% Heifers, 4% Bulls); 9% Slaughter Cattle (74% Cows, 26% Bulls); 13% Replacement Cattle (79% Bred Cows, 1% Bred Heifers, 21% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 37%.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 1,994
Last Reported: 1,815
Last Year: 2,154
Compared to last week, feeder steers 450 lb to 900 lb sold unevenly steady. Feeder heifers 500 lb to 950 lb sold 4.00 to 7.00 lower. Demand was moderate. Slaughter cows and bulls sold 3.00 to 4.00 lower. Supply included: 93% Feeder Cattle (65% Steers, 33% Heifers, 2% Bulls); 7% Slaughter Cattle (80% Cows, 20% Bulls). Feeder cattle supply over 600 lbs was 90%.

Springfield Livestock Auction - Springfield MO
This Week: 1,245
Last Reported: 1,933
Last Year: 1,348
Compared to last week, feeder steers traded steady under 500lbs, and 8.00 to 12.00 lower weighing over 500lbs. Feeder heifers traded 2.00 to 10.00 lower. Smaller groups of lower quality feeder cattle created an uneven demand on a moderate supply. Supply included: 100% Feeder Cattle (39% Steers, 13% Dairy Steers, 33% Heifers, 15% Bulls). Feeder cattle supply over 600 lbs was 48%.

South Central Regional Stockyards - Vienna, MO
This Week: 1,747
Last Reported: 1,296
Last Year: 1,947
Compared to the sale two weeks ago, feeder steers steady to 4.00 lower with several near 600 lbs 5.00-8,00 lower. Feeder heifers 4.00-8.00 lower. Slaughter cows steady to 2.00 higher. Demand moderate. Supply moderate. Overall quality and condition was not as attractive as the previous sale. Feeder futures were lower Wednesday with corn moving higher. Supply included: 93% Feeder Cattle (56% Steers, 41% Heifers, 3% Bulls); 7% Slaughter Cattle (84% Cows, 16% Bulls); 0% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 44%.

Roanoke Stockyard - Roanoke AL
This Week: 1,279
Last Reported: 1,214
Last Year: 1,070
Compared to one week ago: Feeder steers and bulls sold 2.00 to 5.00 lower, feeder heifers sold 3.00 to 6.00 lower. Slaughter cows sold unevenly steady, slaughter bulls sold 2.00 lower. Replacement cows and pairs sold mostly steady. Supply included: 84% Feeder Cattle (27% Steers, 29% Heifers, 44% Bulls); 12% Slaughter Cattle (92% Cows, 8% Bulls); 4% Replacement Cattle (43% Stock Cows, 45% Bred Cows, 12% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 31%.

Blue Grass Stockyards - Albany KY
This Week: 653
Last Reported: 657
Last Year: 915
Compared to last week: Steers and heifers 1.00-3.00 higher.Slaughter cows and bulls 2.00 lower. Supply included: 88% Feeder Cattle (34% Steers, 2% Dairy Steers, 42% Heifers, 22% Bulls); 9% Slaughter Cattle (78% Cows, 22% Bulls); 3% Replacement Cattle (85% Bred Cows, 15% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 31%.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 2,896
Last Reported: 3,216
Last Year: 949
Compared to last week: Yearling steers were scarcely traded this week thus no trend is available. Steer calves sold sharply lower on calves under 400 lbs, steer calves over 400 lbs sold steady to 3.00 lower. Yearling heifers were too lightly tested to develop any market trend. Heifer calves under 400 lbs sold sharply lower, calves over 400 lbs sold steady to 3.00 lower. Demand was mostly light to moderate for yearlings as very few were seen this week making it difficult to put together loads. Calves sold on light to moderate demand and offerings. Buyer attendance was lighter this week and fewer takers were seen especially on very light calves suitable to develop into yearlings. Both calf andyearling quality was mixed from plain to attractive. Market activity this week was mostly slow to moderate.

Mitchell Livestock Auction – Mitchell SD
This Week: 2,380
Last Reported: 3,392
Last Year: 2,593
Compared to last week: Feeder steers 850-1050 lbs. were 2.00-4.00 lower. Feeder heifers 750 and up were 1.00-3.00 lower. Demand was fair, with many load lots in todays offering. The next feeder cattle auction will be Sept. 23rd, expecting 3000 head of feeders, starting at 9:00 am. Supply included: 100% Feeder Cattle (51% Steers, 49% Heifers). Feeder cattle supply over 600 lbs was 99%.

Valentine Livestock Auction - Valentine NE
This Week: 4,570
Last Reported: 3,260
Last Year: 4,760
Compared to two weeks ago, steers sold steady to 3.00 lower. Light weight yearling heifers sold steady; over 750 lbs sold 3.00 to 7.00 lower. Despite the lower market, bidding was active with several buyers in attendance and some lots were sold to internet buyers. Several buyers stayed to the end of the sale to fill loads. Most consignments coming off summer grass. Several lots sold with weigh-up conditions in buyers favor. Quite a few preg checked open heifers from area ranchers' replacement herds in the run. Supply included: 100% Feeder Cattle (64% Steers, 36% Heifers). Feeder cattle supply over 600 lbs was 98%.

Apache Livestock Auction - Apache, OK
This Week: 1,242
Last Reported: 1,521
Last Year: 1,933
Compared to last week: Feeder steers and feeder heifers unevenly steady. Steer and heifer calves lower on a limited test. Quality fair to attractive with several drafts of fancy unweaned calves. Slaughter cows unevenly steady. Slaughter bulls 2.00 lower. A total of 206 cows and bulls sold with 80 percent going to packers. Supply included: 83% Feeder Cattle (37% Steers, 47% Heifers, 16% Bulls); 14% Slaughter Cattle (90% Cows, 10% Bulls); 3% Replacement Cattle (38% Bred Cows, 50% Cow-Calf Pairs, 13% Heifer Pairs). Feeder cattle supply over 600 lbs was 42%.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 2,866
Last Reported: 3,606
Last Year: 4,235
Compared to last week: Feeder steers and heifers mostly steady. Steer and heifer calves unevenly steady on a light test. Demand was moderate. Quality average. Supply included: 100% Feeder Cattle (68% Steers, 27% Heifers, 5% Bulls). Feeder cattle supply over 600 lbs was 76%.

Pratt Livestock Auction - Pratt KS
This Week: 1,054
Last Reported: 2,381

Last Year: 1,821
Compared to last week, feeder steers 500 lb to 975 lb sold 3.00 to 6.00 lower. Steer calves 300 lb to 500 lb sold 10.00 higher. Not enough feeder heifers 600 lb to 900 lb for a market test, however a lower trend was noted. Heifer calves 300 lb to 600 lb sold 4.00 to 5.00 higher. Demand was good for weaned calves under 500 lbs. Slaughter cows and bull sold 2.00 to 3.00 higher. Supply included: 76% Feeder Cattle (61% Steers, 35% Heifers, 4% Bulls); 24% Slaughter Cattle (91% Cows, 9% Bulls). Feeder cattle supply over 600 lbs was 67%.

Farmers & Ranchers Livestock - Salina KS
This Week: 1,995
Last Reported: 1,868
Last Year: 2,806
Compared to last week limited test on steers under 700 lbs however a lower undertone was noted. Steers 700 to 800 lbs sold steady to 1.00 higher and steers over 800 lbs sold 2.00 to 4.00 lower. Again a limited test on heifers under 600 lbs however a lower under tone was noted. Heifers 600 to 650 lbs sold 2.00 higher and heifers over 650 lbs sold 1.00 to 4.00 lower. The supply was moderate and the demand was moderate. Supply included: 100% Feeder Cattle (73% Steers, 27% Heifers). Feeder cattle supply over 600 lbs was 90%.

Cattleman's Livestock Auction - Dalhart TX
This Week: 1,528
Last Reported: 0
Last Year: 0
Compared to last week: Steer and heifer calves under 600 lbs steady to weak in a limited test. Feeder steers and heifers over 600 lbs weak to 2.00 lower in a limited test except a few load lots sold firm. Slaughter cows and bulls 2.00 to 3.00 lower. Trade fairly active. Demand fairly good. Supply included: 61% Feeder Cattle (42% Steers, 58% Heifers); 39% Slaughter Cattle (95% Cows, 5% Bulls). Feeder cattle supply over 600 lbs was 68%.

Douglas County Livestock Auction - Ava MO
This Week: 1,130
Last Reported: 1,111
Last Year: 1,044
Compared to last week feeder steers traded steady to 4.00 lower with feeder heifers trading 3.00 - 7.00 lower. Slaughter cows traded steady to 2.00 lower with slaughter bulls trading steady. Supply and demand was moderate. Supply included: 88% Feeder Cattle (45% Steers, 0% Dairy Steers, 38% Heifers, 16% Bulls); 12% Slaughter Cattle (87% Cows, 13% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 39%.

Calhoun Stockyard - Calhoun, GA
This Week: 452
Last Reported: 341
Last Year: 440
Compared to one week ago, slaughter cows steady to 3.00 lower, slaughter bulls mostly steady, feeder steers and steer calves lightly tested, feeder bulls steady to 3.00 lower, feeder heifers mostly steady, bull and heifer calves 2.00 to 4.00 lower. replacement cows mostly steady. Supply included: 44% Feeder Cattle (3% Steers, 33% Heifers, 64% Bulls); 13% Slaughter Cattle (90% Cows, 10% Bulls); 10% Replacement Cattle (50% Bred Cows, 50% Cow-Calf Pairs); 18% Slaughter Goats (50% Kids, 27% Nannies/Does, 23% Bucks/Billies); 15% Replacement Goats (83% Nannies/Does, 4% Families, 13% Bucks/Billies). Feeder cattle supply over 600 lbs was 22%.

Bluegrass Stockyards South - Stanford KY
This Week: 1,047
Last Reported: 1,960
Last Year: 1,779

Compared to last week: Feeder steer and heifer calves sold steady to 2.00 lower with decrease mostly on unweaned calves. Yearling steers and heifers sold steady to 2.00 lower. Slaughter cows and bulls steady. Supply included: 95% Feeder Cattle (47% Steers, 0% Dairy Steers, 41% Heifers, 12% Bulls); 5% Slaughter Cattle (67% Cows, 33% Bulls). Feeder cattle supply over 600 lbs was 51%.

Paris Stockyards - Paris KY
This Week: 1,452
Last Reported: 1,085
Last Year: 1,368
Compared to last week feeder steers sold Steady; Yearling steers sold 1.00-2.00 higher with good demand, feeder heifers sold steady with good demand. Slaughter cows sold steady, Slaughter bulls sold steady. There was good demand for all classes of feeder cattle, with heavy offerings and good buyer activity this week. Buyers showed good interest in yearling steer cattle and cattle with favorable condition.

Toppenish Livestock Auction - Toppenish WA
This Week: 2,150
Last Reported: 2,400
Last Year: 1,450
Compared to last Thursday at the same market, Stocker steers less than 700 lbs 3.00-4.00 lower. Feeder steers over 700 lbs firm. All heifers 6.00-7.00 lower. Feeders on the CME were higher nearby, gaining $1.15 in September, but were 27 to 40 cents red in the deferred months. The 9/14 CME Feeder Cattle Index was $154.20 after a 19-cent drop. Slaughter cows 2.00-3.00 lower. Slaughter bulls weak in a light test. Trade active with good demand.

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

Colorado Direct Cattle Report
This Week: 2,771
Last Reported: 4,942
Compared to last week: No recent test of Current FOB cattle for a test. Demand moderate as numbers of feeders become lighter. Supply included: 74.7% Feeder Cattle (61.4% Steers, 38.6% Heifers); 25.3% Replacement Cattle (100% Bred Cows). 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 4-6 cent slide > 600 lbs. Livestock reported this week originated from CO, OR, WY

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 654
Last Reported: 612
Compared to last week: Not enough comparable trades for a trend. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from KY

Kansas Direct Feeder Cattle Report
This Week: 2,629
Last Reported: 2,213
Compared to last week: Not enough current comparable FOB trades for a market trend. Demand moderate. Supply included: 100% Feeder Cattle (90.1% Steers, 9.9% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from KS, NM, OK, TX

Missouri Direct Cattle Report

This Week:
Last Reported:
Compared to last week: No trades for a trend this week.

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

New Mexico Direct Cattle Report
This Week: 1,770
Last Reported: 2,941
Compared to last week: Feeder steers traded mostly 2.00 to 3.00 higher. No feeder heifers reported. Trading activity was moderate on moderate to good demand. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 1,090
Last Reported: 3,860
Compared to last week: Feeder steers and heifers not well tested. Demand moderate. Supply included: 100% Feeder Cattle (89% Steers, 11% 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 ID, OR.

Oklahoma Direct Cattle Report
This Week: 3,316
Last Reported: 1,738
Compared to last week: Feeder steers and heifers sold 3.00-4.00 lower. Demand light to to moderate. Cooler temperatures are expected next week. Supply included: 100% Feeder Cattle (75.7% Steers, 24.3% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from GA, OK, TX.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 1,811
Last Reported: 1,762
Compared to last week: Current FOB steers and heifers sold 2.00 to 4.00 lower. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (35.1% Steers, 64.9% Heifers). Feeder cattle supply over 600 lbs was 75%. UPrices based on net weights FOB after a 2-3 percent shrink or equivalent and 4-8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current sales are up to 14 days delivery. Livestock reported this week originated from AL, AR, FL, GA, LA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 540
Last Reported: 160
Compared to last week, dairy steers have no comparison. Trade slow, demand light. Supply consisted of Holstein Steers weighing 325-350 lbs for Current to February Delivery. 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, MO.

Texas Direct Cattle Report
This Week: 29,523
Last Reported: 17,084

Compared to last week: Current FOB steers and heifers sold steady to 2.00 lower. Trade activity was moderate on moderate to good demand. Supply included: 100% Feeder Cattle (18.7% Steers, 30.5% Dairy Steers, 20.3% Heifers, 30.5% Dairy Heifers). Feeder cattle supply over 600 lbs was 96%. Prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4-8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current sales are up to 14 days delivery. Livestock reported this week originated from AL, AR, FL, GA, KY, LA, MS, NE, NM, OK, TN, TX, WY

Wyoming-Nebraska Direct Cattle Report
This Week: 1,853
Last Reported: 86
Special Note: Receipts Last Year 200
Compared to last week mid 8 weight heifers sold 2.00 lower. Demand was good for yearling feeders and on bawling calves. Silage choppers remain full speed ahead as huge piles are mounting at feedlots around Nebraska. High moisture corn slow to come to the pile as several fields are a lot wetter than producers need, even for this great feed source. Flipping the calendar to fall next Wednesday. Several indicators have prevailed the last week as the days are getting shorter, cool mornings and warmer days along with sounds of bawling calves to name a few. Feed lot movement stagnate again this week on the cash trade. Only 18,799 head sold through Friday morning with live and dressed sales mostly steady at 125.00 and 200.00 respectively. Supply included: 100% Feeder Cattle (6.5% Steers, 93.5% 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 a 6-8 cent slide > 600 lbs. and 10-12 cent slide < 600 lbs. Livestock reported this week originated from MT, NE, WY.

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

Canadian Cattle Prices:

Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents
Exchange Rate: Canadian dollars equivalent to $0.7886 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**9/10**	**9/3**	**9/10**	**9/3**	**9/10**	**9/3**
501-600 lbs.	$176.91	$178.94	$179.83	$179.48	$184.24	$189.12
601-700 lbs.	$166.79	$169.00	$168.92	$167.05	$170.21	$168.54
701-800 lbs.	$159.56	$163.07	$162.65	$161.80	$162.13	$163.77
801-900 lbs.	$151.73	$155.06	$156.49	$153.97	$159.35	$156.85
Heifers	**9/10**	**9/3**	**9/10**	**9/3**	**9/10**	**9/3**
401-500 lbs	$163.41	$165.05	$163.24	$161.92	$156.92	$151.57
501-600 lbs	$149.78	$152.13	$149.74	$149.38	$153.95	$154.15
601-700 lbs.	$148.40	$148.91	$150.27	$148.83	$149.73	$141.01
701-800 lbs.	$144.12	$145.17	$144.36	$146.84	$143.49	$132.27

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Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**9/10**	**9/3**	**9/10**	**9/3**	**9/10**	**9/3**
501-600 lbs.	$214.31	$216.77	$217.85	$217.42	$223.19	$229.10
601-700 lbs.	$202.05	$204.73	$204.63	$202.36	$206.19	$204.17
701-800 lbs.	$193.29	$197.54	$197.03	$196.00	$196.40	$198.39
801-900 lbs.	$183.81	$187.84	$189.57	$186.52	$193.04	$190.01
Heifers	**9/10**	**9/3**	**9/10**	**9/3**	**9/10**	**9/3**
401-500 lbs	$197.95	$199.94	$197.75	$196.15	$190.09	$183.61
501-600 lbs	$181.44	$184.29	$181.40	$180.96	$186.50	$186.74
601-700 lbs.	$179.77	$180.39	$182.04	$180.29	$181.38	$170.82
701-800 lbs.	$174.59	$175.86	$174.88	$177.88	$173.82	$160.23

Slaughter Cattle Prices for Week of 09-10-21 expressed in:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-2, 1000-1200 lbs	$124.80	$151.18
Slaughter Heifers, mostly Select 1-2, 850-1050 lbs	$123.39	$149.47
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$61.12	$74.04

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$127.05	$153.91
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	$68.65	$83.16

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales ranging from 263.00-265.00 delivered, fully steady with prices seen on Wednesday and steady to 1.00 lower than last week. Cattle that traded this week were being scheduled for late September/early October delivery. On a cash to cash basis Alberta fed prices have moved back to a slight premium against the Nebraska market. This is the first time in 10 weeks Alberta prices have been at a premium to the Nebraska market.

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Chart of the Week:

U.S. year-over-year beef exports to major destinations

	July 2020	July 2021	Difference in volume	Year-over-year change	Export share July 2020 Year to date	Export share July 2021 Year to date
	- Million pounds-			--- Percent -	--- Percent --	--- Percent --
Japan	76.2	73.0	-3.2	-4.2	31.1	24.6
South Korea	66.6	65.9	-0.7	-1.1	23.3	23.8
China	6.2	51.0	44.8	722.6	1.6	14.4
Mexico	19.0	25.2	6.2	32.6	9.6	9.3
Canada	25.7	22.9	-2.8	-10.9	10.6	8.1
Taiwan	18.5	18.1	-0.4	-2.3	6.7	5.6
Hong Kong	17.6	8.6	-9.0	-51.1	6.7	3.8
ROW	22.6	32.6	10.4	44.2	10.4	10.4
Total Exports	252.3	297.3	45.0	17.8	100.0	100.0

ROW = Rest of the World.
Source: USDA, Economic Research Service calculations using data from U.S. Department of Commerce, Bureau of the Census.

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"Shootin' the Bull" Weekly Analysis:

In my opinion, there has been little to change this week in the cash markets, processing speeds of packers, cattle on feed, or consumer demand. Hence about the only thing to expect from this would be further convergence of basis. By weeks end, that is about all that transpired in the cattle markets. Of

great concern this week is China's real estate woes and increased scrutiny in gaming and taking a larger percentage of proceeds. These factors from the country that we actively trade with is troublesome. If their economy softens, so to would ours. Exports would decrease and imports from likely to slow. A closer look at home suggests the current political administration is attempting to redistribute wealth at an alarming pace. Raising taxes, increasing mandates and threats of action if not abided by, does not lead me to anticipate a rush to expand business. As well, companies of over 100 employees are struggling with the aspects of meeting requirements and have been noted as to having a meeting with the administration on clarification of who is responsible for what and who pays the fines. This will come with extensive oversight that will have to be added, increasing government employment and increasing costs for businesses. Then there is the automatic enrollment of a retirement account if over 5 employees. When throwing in the IRS and Janet Yellen's wishes to snoop on your banking transactions, to pay for the significant 3.5 trillion social spending program, the creativity to increase the means for seems extremely overreaching.

All of these factors will work on the consumers' psychological aspects when directing or redirecting discretionary spending habits. Higher unemployment is anticipated as Covid cases rise. The more restrictions placed on the employee or employer will only go to further reduce employment. The fewer that are working, carrying a heavier workload, are losing patience with the public that has money and is frustrated with wait times and higher prices. Retail grocers have raised prices. Box beef price is nearing the $300.00 level. If traded under, it only has another $50.00 lower to go to reach what was the previous high for multiple years. Incentive for consumers to increase consumption, or willingness to pay a higher price, is slipping. Box beef prices are moving lower, and retail prices higher. Packers have no better facilities or labor increases to work with than when this situation began to materialize. Lawsuits won't entice employees to go to work for packing plants and apparently money is not that good of an incentive either. As this is the issue of chain speed for processors, I am unsure how this issue will be resolved anytime soon.

With all of that said, the consumer, having lost freedoms, loved ones, and social ties, has attempted to continue as normal as possible. What if we take the consumers wealth away from them? Remember how the Duke's took all of Winthorpe's possessions and turned him into a bum in the movie "Trading Places"? (I highly recommend you watch this movie if you have not) If the equities market begins to break lower and the consumer sees the amount of wealth they have acquired in just a few short months, or maybe a few short years disappear, how will they act then? I have a feeling we are on the verge of seeing it firsthand in the coming months. Why do I think that equities are on the verge of moving lower? The Federal Reserve presidents are getting out of the stock market and since it is foolish to fight the Fed, then seemingly I should be selling stocks to. This week we found that multiple Fed presidents had been actively trading stock in 2020 and last week made it record that they have now sold those stocks.

Through the week, I have explained that their participation in trading was not my angst. What is bothersome was their smug attitude when informing us of their actions. They stated they did not want to seem as if there were in a conflict of interest or being unethical within the job they are tasked to do and the trading of equities, that are directly impacted by the decisions they make. That smugness from supposedly some of the smartest people we have, entrusted with information and decision-making powers that wield great influence over markets, appears to be a slap in the face, or worse a sense of entitlement. Nonetheless, going forward, I will always now interject all Fed's statements with an ending clause of "because we have already sold our stocks". When they state at the next FOMC meeting, that they are going to start tapering the bond purchases, just add at the end of that sentence, "because we have already sold our stocks" and you will be in awe of the impact that has. You may consider the above as useless when attempting to decipher the next most probable move of cattle prices. I think it some of the most important analysis there is out there as all of the factors above impact consumers, their discretionary spending habits, and therefore, willingness to increase/decrease consumption or pay more/less for the product.

I think grain prices want to go higher and are being impacted by some of the factors above. The quickest way to stall grain prices is to increase the currency exchange rate. The factors mentioned above are apparently influencing the US dollar index to move higher. So, when the pressure is on the US dollar, grains tend to firm, but when the US dollar rallies just a little, grain prices get hammered. I fall a little short of calling this manipulation but know that the government does not like high commodity prices and will do everything in its power to reduce the price of to keep the population fat and happy. So, although I do realize I am fighting an uphill battle with grains under these conditions, I have yet to have either a technical factor or fundamental that changes my analysis. A lower trade into next week may, but if so, I think it will be due more to outside market forces causing a disruption than harvest pressure, or maybe a little of both. Note two things and study them this weekend. First, the energy markets made a mad dash towards contract high this week but failed to exceed them. Similar to the aspect that transpired in the cattle market of a huge transfer of risk, the same maybe taking place in the energy markets. If there is an economic slowdown in China and the US, oil producers may be wanting to let someone else own a little oil at these prices. Second is the bond market.

This week, high volatility pushed bonds prices initially out of the triangle to the downside. At mid-week, traders punctured the top side of the triangle. At weeks end, bond prices were nearing the bottom trendline again. A false breakout to the upside or down? It is still too early to tell, but at the moment, I am looking for bonds to move lower. If they do, I will recommend being short bonds, buy bond put options, or urge producers to lock in any variable rates or adjustable mortgages that can be. This is a sales solicitation. The Fed has warned us repeatedly they want to taper the bond and mortgage-backed securities purchases and then start to raise interest rates. They have already taken action by having sold their stock. So, they must be thinking that if buying stock was good when they were lowering rates and stimulating the economy, selling stocks must be a good idea when raising rates and pulling money out of the system. Tell me what you think.

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

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

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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday, negotiated cash trading has been mostly inactive with light demand in all feeding regions. Not enough purchases for a market trend in any region. The last reported market in these regions was on Wednesday. In the Texas Panhandle live purchases traded at 124.00. In Kansas live purchases traded from 123.00-124.00. In Nebraska live and dressed purchases traded at 125.00 and 200.00, respectively. In the Western Cornbelt live and dressed purchases traded from 123.00-124.00 and at 200.00, 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, 9/12/2021

Confirmed: 58,580 Week Ago: 50,482 Year ago: 69,663

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	21,343	1,350 - 1,600	123.00 - 127.00	1,500	124.96
65 - 80% Choice	2,542	1,275 - 1,500	123.00 - 124.00	1,393	123.55
35 - 65% Choice	500	1,375 - 1,475	123.00 - 124.00	1,400	123.81

0 - 35% Choice		-		-		
Total all grades	24,385	1,275 - 1,600		123.00 - 127.00	1,486	124.79
STEERS: LIVE DELIVERED						
Over 80% Choice	840	1,420 - 1,550		125.50 - 129.00	1,491	127.51
65 - 80% Choice		-		-		
35 - 65% Choice		-		-		
0 - 35% Choice		-		-		
Total all grades	840	1,420 - 1,550		125.50 - 129.00	1,491	127.51
STEERS: DRESSED DELIVERED						
Over 80% Choice	10,474	806 - 1,056		194.00 - 203.00	950	200.74
65 - 80% Choice	669	858 - 985		194.00 - 203.00	947	202.03
35 - 65% Choice		-		-		
0 - 35% Choice		-		-		
Total all grades	11,143	806 - 1,056		194.00 - 203.00	950	200.82
STEERS: DRESSED FOB						
Over 80% Choice	578	968 - 1,000		199.00 - 199.00	992	199.00
65 - 80% Choice		-		-		
35 - 65% Choice		-		-		
0 - 35% Choice		-		-		
Total all grades	578	968 - 1,000		199.00 - 199.00	992	199.00
HEIFERS: LIVE FOB						
Over 80% Choice	6,961	1,225 - 1,410		123.00 - 127.00	1,327	124.55
65 - 80% Choice	3,027	1,100 - 1,365		123.00 - 124.00	1,238	123.58
35 - 65% Choice		-		-		

Grading % and Carcass Weights

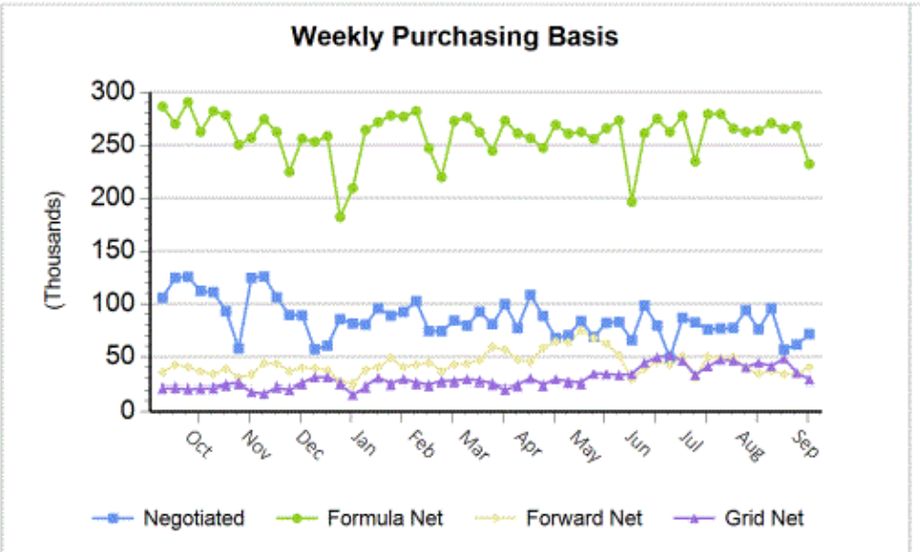
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

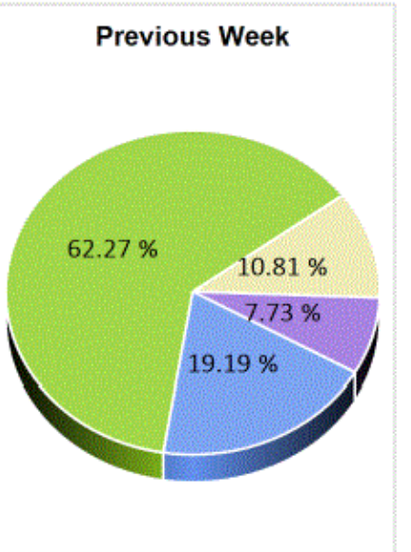
Grading %	Week Ago		Dressed Weight	Week Ago	
81.5	80.5	↑	878.9	870.7	↑

Daily Formula Base Voume

Tue Sep 07	Wed Sep 08	Thu Sep 09	Fri Sep 10	Mon Sep 13
87,629	72,584	24,864	27,610	157,833

Purchasing Basis Volume

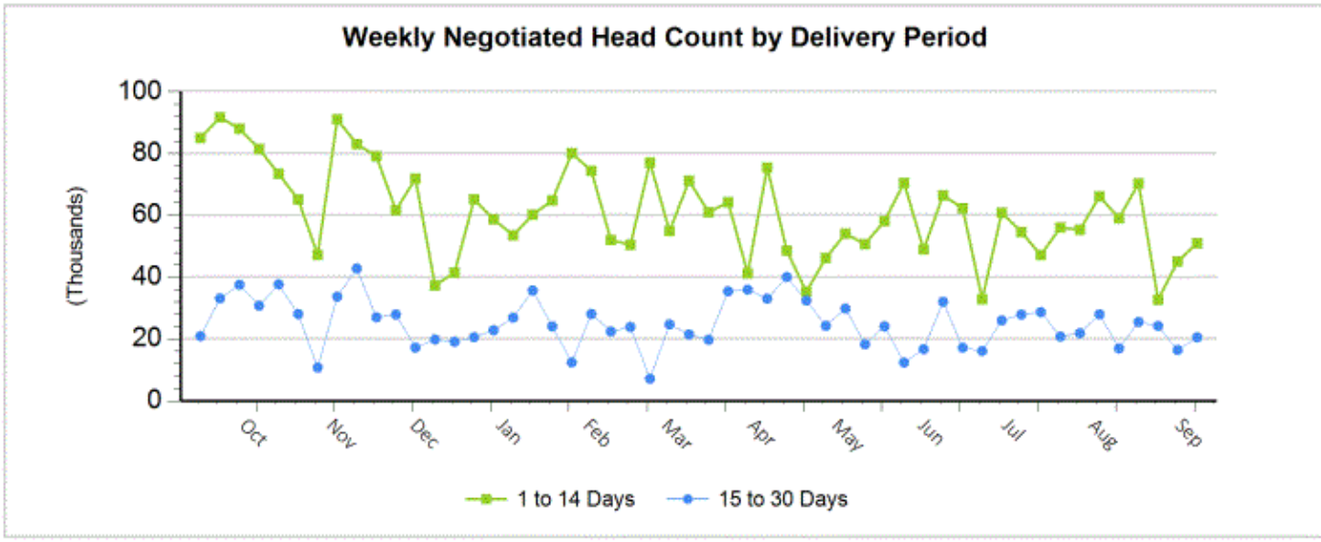




Weekly Negotiated Avg. Price by Delivery Period

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

Avg Price (1 to 14 Days)	Avg Price (15 to 30 Days)
$197.49	$199.55



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 09/17/2021	118,000	1,000	470,000	4,000
Week ago	121,000	1,000	467,000	4,000
Year ago (act)	112,000	2,000	463,000	5,000
Week to date	593,000	6,000	2,352,000	32,000
Same Period Last Week	486,000	4,000	1,894,000	23,000
Same Period Last Year (act)	592,000	8,000	2,386,000	36,000
Saturday 09/18/2021	67,000	0	185,000	1,000
Week ago	91,000	0	347,000	1,000
Year ago (act)	57,000	0	196,000	1,000
Week to date	660,000	6,000	2,537,000	33,000
Same Period Last Week	577,000	4,000	2,241,000	24,000
Same Period Last Year* (act)	648,000	7,000	2,583,000	35,000
2021 Year to Date	23,700,00	260,000	90,687,000	1,348,000
2020 *Year to Date	22,857,00	324,000	92,337,000	1,363,000
Percent change	3.7%	-19.8%	-1.8%	-1.1%

2021 *Totals subject to revision
2020 *Totals adjusted to reflect NASS revisions
Yearly totals may not add due to rounding

Previous day	Steer and Heifer	Cow and Bull
Thursday	93,000	27,000

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This week's Feedyard Closeouts...

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes $10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = April 20, 2021
- Projected P/(L) based on the futures when placed on feed: **($93.23)**

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

Interest on feed cost:	$5.87
Total Cost & Expense:	**$1,769.20**
****Sale proceeds:** 1,350 lb. steer @ **$124.08** per cwt:	**$1,675.08**
This week's Profit/(Loss) per head:	**($94.12)**
Profit/(Loss) per head for previous week:	($79.68)
Change from previous week:	-$14.44
Sale price necessary to breakeven:	**$131.05**

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

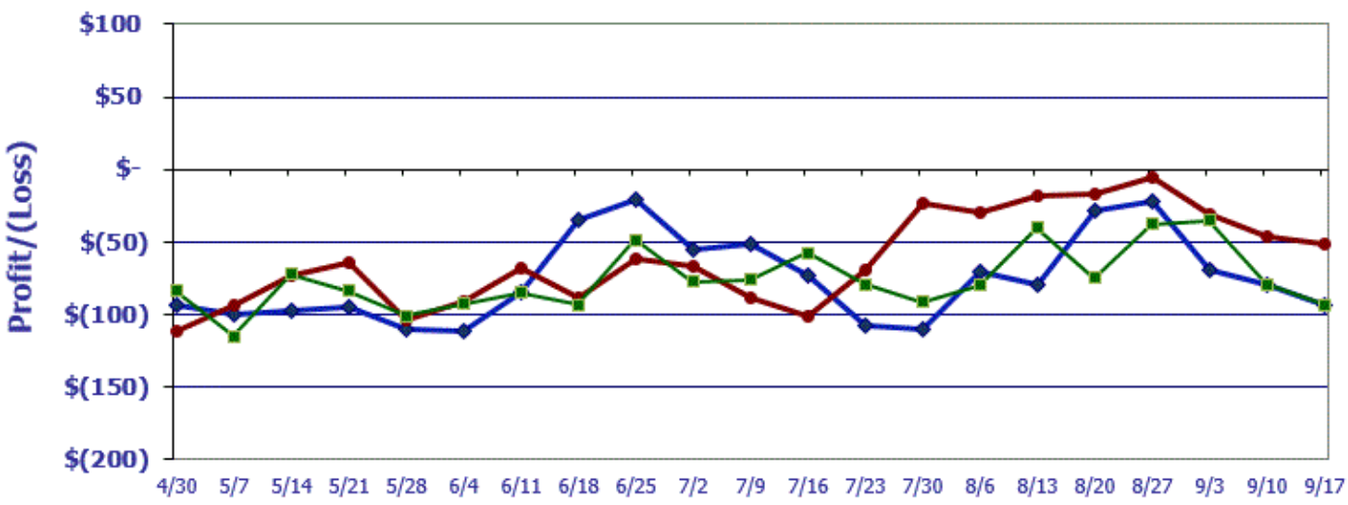
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = February 14, 2022

***Cost** of 750 lb. steer delivered @ $154.02 per cwt:	$1,165.15
Feed Cost for 600 lbs. @ $1.05 per lb.	$636.00
Interest on cattle cost for 165 days:	$20.35
Interest on feed cost:	$5.55
Total Cost & Expense:	**$1,827.05**
****Sale proceeds:** 1,350 lb. steer @ **$131.55** per cwt:	**$1,775.93**
This week's Profit/(Loss) per head:	**($51.13)**
Profit/(Loss) per head for previous week:	($46.08)
Change from previous week:	-$5.05
Sale price necessary to breakeven:	**$135.34**

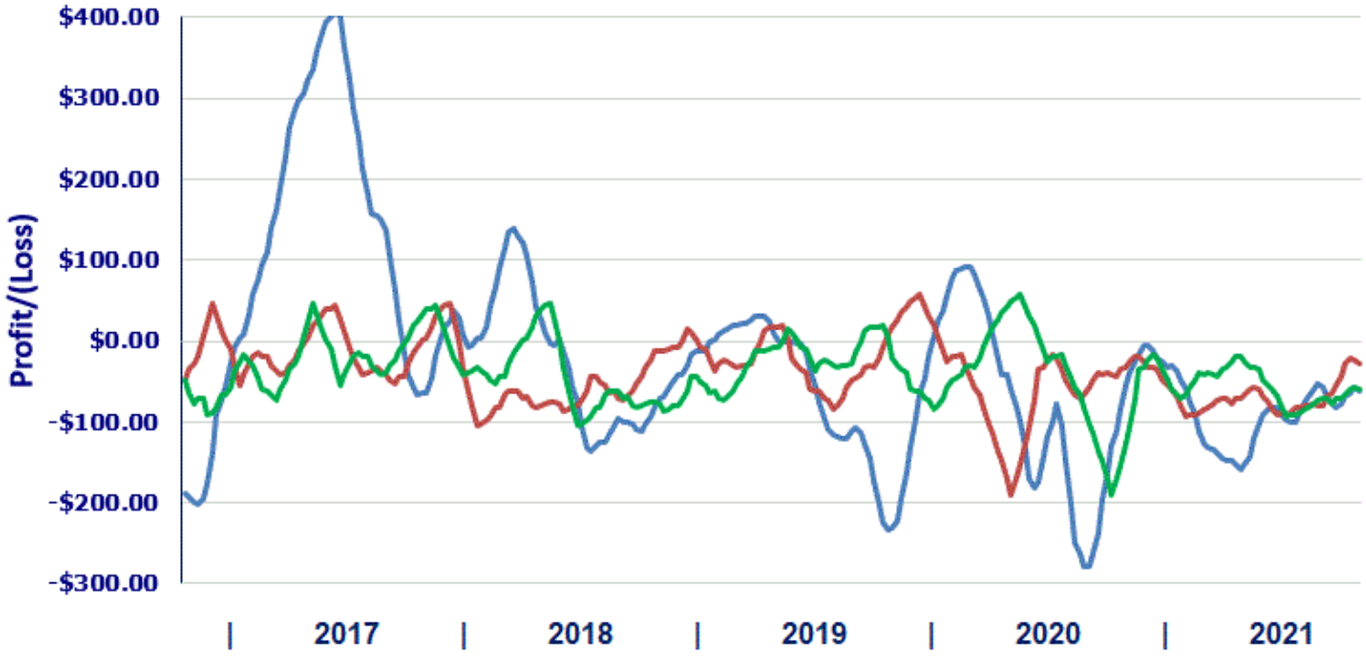
**CME Feeder Cattle Index* ***February Live Cattle Futures Contract*

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



Typical closeout for hedged steers sold this week:	**($93.23)**
Typical closeout for un-hedged steers sold this week:	**($94.12)**
Projected closeout for steers placed on feed this week:	**($51.13)**

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



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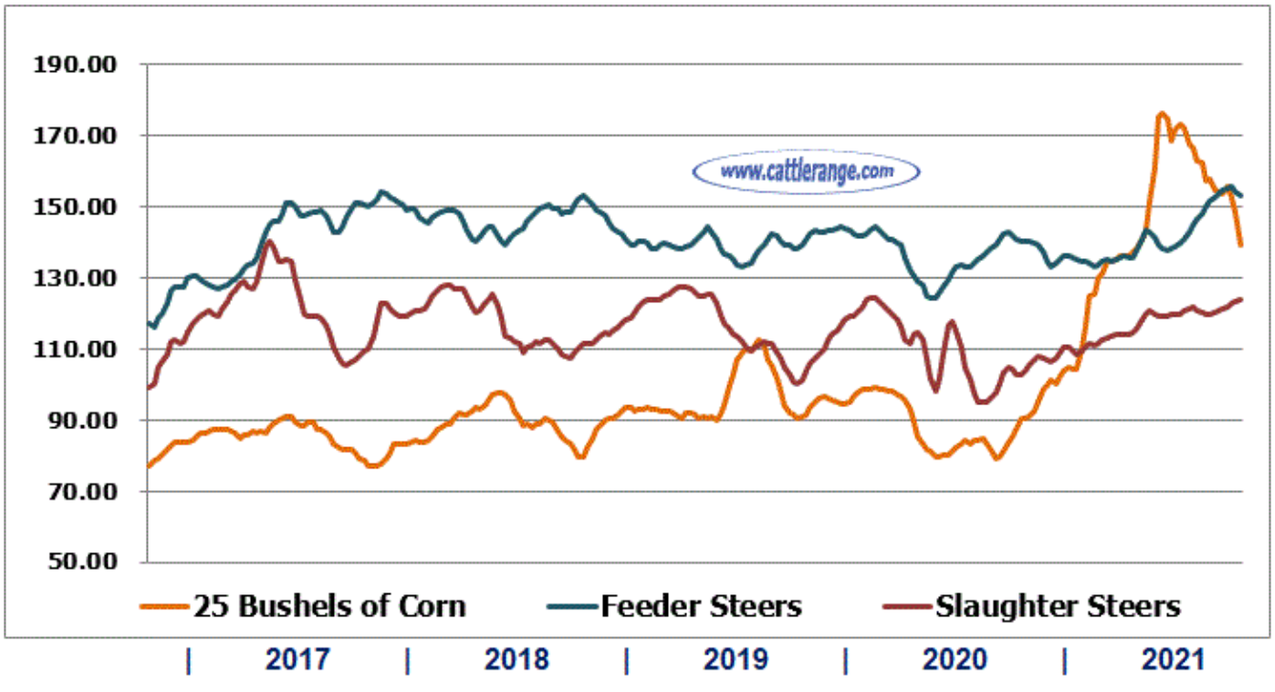
Feeder Steers/Corn Correlation: 5 Year Moving Average



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Federally Inspected Slaughter Cattle by Class:

Week Ending Saturday, September 4, 2021

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	54,064	38,246	79.1	9,063	12,892	18.8
Tuesday	63,527	31,500	79.0	11,802	11,257	19.2
Wednesday	61,667	29,921	76.9	11,639	13,791	21.4
Thursday	56,565	35,521	78.4	11,093	12,214	19.8
Friday	55,531	33,496	78.2	11,628	11,182	20.0
Saturday	14,017	8,692	67.7	3,597	5,946	28.5

Total	305,371	177,376	77.7	58,822	67,282	20.3

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Boxed Beef Cutouts:

Choice cutout 12.75 lower at 314.47 and the Select cutout 13.62 lower at 279.75. The Choice/Select spread at 34.72, 0.87 higher than last week.

The average value of hide and offal for the five days ending Fri, Sep 17, 2021 was estimated at 15.26 per cwt., down 0.05 from last week and up 7.33 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.

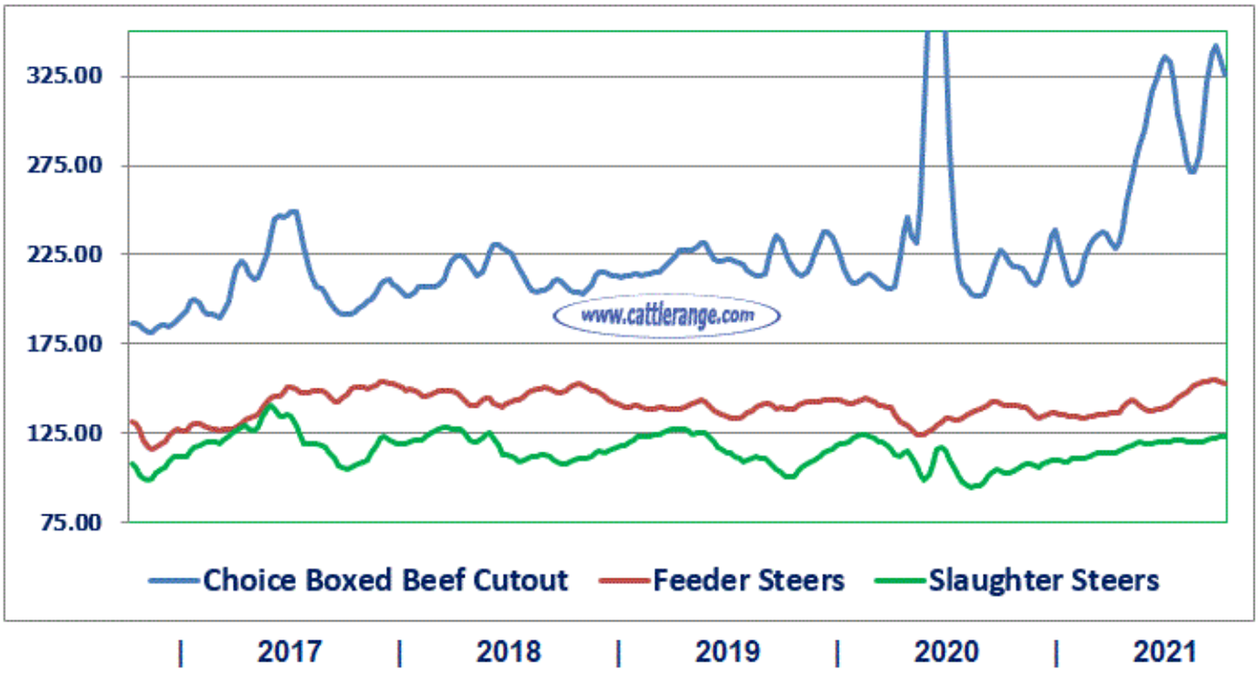
	Choice 600-900	Select 600-900
Current Cutout Values:	314.47	279.75
Change from prior day:	(3.53)	(0.52)
Choice/Select spread:	34.72	
Total Load Count (Cuts, Trimmings, Grinds):	155	

Composite Primal Values

Primal Rib	607.76	458.89
Primal Chuck	250.58	239.92
Primal Round	236.24	234.36
Primal Loin	381.23	329.04
Primal Brisket	307.92	247.19
Primal Short Plate	235.31	235.31
Primal Flank	156.45	154.12

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
09/16	90	23	9	19	141	318.00	280.27
09/15	111	40	14	26	191	319.82	283.89
09/14	75	25	7	29	136	322.89	290.62
09/13	69	26	12	17	125	325.93	292.16
09/10	71	29	26	15	141	327.22	293.37
Current 5 Day Simple Average:						322.77	288.06



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

For Week Ending: 9/10/2021

	Compre-hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	323.48	385.70	332.35	323.14	295.72	274.92

Primal Rib	563.51	735.96	593.58	567.77	451.50	386.12
Primal Chuck	259.05	257.90	264.94	257.58	257.68	243.28
Primal Round	258.23	259.29	260.58	259.25	258.50	246.14
Primal Loin	409.54	608.89	421.69	406.45	349.64	323.46
Primal Brisket	305.90	310.13	318.25	305.23	269.05	254.75
Primal Short Plate	244.14	244.14	244.14	244.14	244.14	244.14
Primal Flank	159.19	161.28	158.55	161.14	156.56	155.10

TOTAL LOADS OF PRODUCT REPORTED 6,184

Quality breakdown:

Prime	160
Branded*	1,153
Choice	1,726
Select	689
Ungraded**	2,456
TOTAL	6,184

Sales type breakdown:

Negotiated 0-21	1,488
Negotiated 22/up	1,119
Formula	3,341
Forward Contract	236
TOTAL	6,184

Destination breakdown:

Domestic	5,145
NAFTA Exports	118
Overseas Exports	921
TOTAL	6,184

Delivery period breakdown:

0-21 Days	4,925
22-60 Days	801
61-90 Days	132
91 Days and Up	327
TOTAL	6,184

Last Week's Trade Data:

Beef:

Net sales of 15,300 MT reported for 2021 were up 23 percent from the previous week and 24 percent from the prior 4-week average. Increases primarily for Japan (6,000 MT, including decreases of 500 MT), South Korea (5,000 MT, including decreases 300 MT), China (1,400 MT, including decreases of 100 MT), Mexico (700 MT, including decreases of 200 MT), and Canada (500 MT, including decreases of 100 MT), were offset by reductions for Panama (100 MT). Net sales for 2022 of 3,900 MT were for South Korea (3,700 MT) and Japan (200 MT).

Exports of 16,900 MT were down 10 percent from the previous week and from the prior 4-week average. The destinations were primarily to Japan (6,500 MT), South Korea (4,000 MT), China (2,300 MT), Taiwan (1,000 MT), and Hong Kong (700 MT).

Pork:

Net sales of 25,300 MT reported for 2021 were down 25 percent from the previous week and 9 percent

from the prior 4-week average. Increases were primarily for Mexico (5,800 MT, including decreases of 500 MT), the Dominican Republic (3,500 MT, including decreases of 100 MT), Japan (3,100 MT, including decreases of 100 MT), Canada (2,700 MT, including decreases of 400 MT), and China (1,800 MT, including decreases of 100 MT).

Exports of 25,800 MT were down 11 percent from the previous week and from the prior 4-week average. The destinations were primarily to Mexico (8,400 MT), China (3,700 MT), Japan (2,600 MT), the Dominican Republic (2,300 MT), and Chile (2,000 MT).

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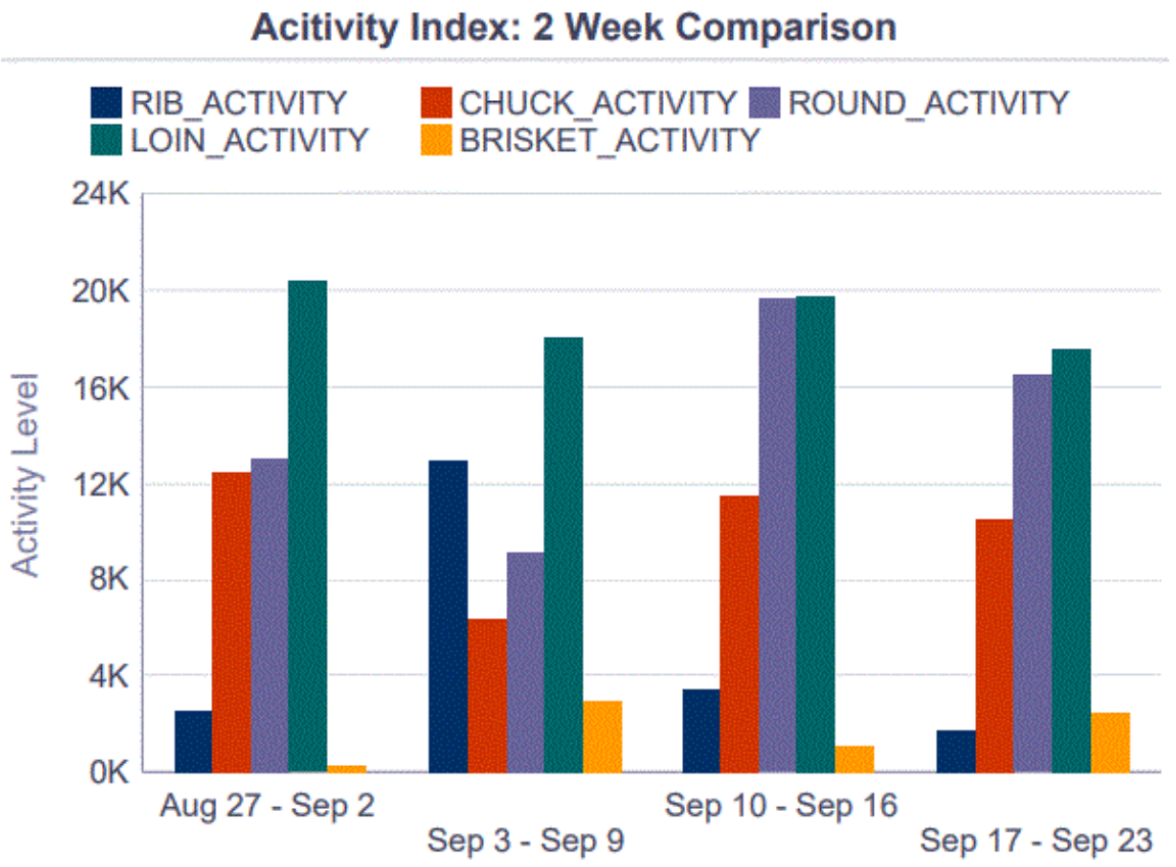
USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate fell by 2.1 percent the Special Rate posted a 7.2 percent decrease and the Activity Index showed a 14.1 percent loss. With grilling season fading away, retailers continue to offer specials as circulars transition to feature more roasting cuts. Cuts from the Brisket saw more ad space, while cuts from the Rib, Chuck, Round, Loin, and Ground Beef items saw less. Cattle slaughter under federal inspection was 14.4 percent higher when compared to last weeks reduced holiday slaughter.



	THIS WEEK		LAST WEEK		LAST YEAR	
Outlets	29,200		29,200		29,200	
Feature Rate (1/)	66.6%		68.7%		70.2%	
Special Rate (2/)	18.7%		25.9%		23.0%	
Activity Index (3/)	72,170		84,010		81,900	
	Stores	Wtd Avg	Stores	Wtd Avg	Stores	Wtd Avg

Bone-In Ribeye Roast	170	9.57	130	11.54	640	7.14
Bone-In Ribeye Steak	490	11.31	1,330	10.37	2,530	7.13
Bnls Ribeye Roast	50	10.56	10	9.98	350	7.30
Bnls Ribeye Steak	1,050	13.29	1,980	14.72	1,120	10.25
T-Bone Steak	3,710	8.01	2,910	8.64	5,900	7.08
Porterhouse Steak	1,270	9.79	600	9.58	1,610	8.07
Tenderloin	130	11.12	600	18.14	910	7.20
Filet Mignon	130	11.87	600	25.38	350	13.46
Loin, Bnls			240	8.99	60	7.99
Bone-In Strip Steak	1,000	9.61	1,210	8.61	1,190	7.89
Bnls New York Strip Steak	5,420	10.64	8,080	10.60	5,060	8.01
Beef Backribs	30	3.33	60	1.39	80	2.84
Sirloin Roast	40	3.49				
Sirloin Steak	520	9.20	260	6.83	390	4.57
Bnls Sirloin Roast	100	6.09			40	3.99
Bnls Sirloin Steak	2,130	6.57	1,770	7.11	830	5.27
Sirloin Tip Roast	2,350	4.99	1,910	4.24	1,510	4.44
Sirloin Tip Steak	930	5.69	1,670	5.71	1,540	4.85
Bnls Top Sirloin Roast	70	5.98	110	5.39	10	5.99
Bnls Top Sirloin Steak	2,560	6.70	4,160	7.11	2,800	5.23
Top Round Roast	2,640	5.22	2,030	5.58	2,360	3.86
Top Round Steak	540	5.99	720	5.95	1,440	4.52
Bottom Round Roast	3,680	5.12	2,380	4.48	2,110	3.74
Bottom Round Steak	1,410	7.03	1,410	6.01	670	3.84
Eye Of Round Roast	1,050	4.98	3,640	5.19	1,650	3.97
Eye Of Round Steak	690	6.34	710	5.82	580	5.02
Rump Roast	490	5.29	880	4.65	1,380	3.91
Rump Steak						
Chuck/Shldr/Arm Roast	2,910	5.01	5,120	5.08	3,990	4.40
Chuck/Shldr/Arm Steak	2,670	5.61	2,820	5.14	2,750	3.77
London Broil	4,000	5.85	3,240	5.01	4,150	3.65
Brisket	1,510	2.64	830	5.86	2,810	4.41
Brisket, Flat	290	5.75	130	9.99	2,210	7.04
Corned Beef Brisket	60	8.21	120	5.49	100	2.99
Corned Beef Flat	550	5.26			500	3.99
Beef Short Ribs	1,070	8.45	370	8.72	4,290	6.64
Flat Iron Steak	830	9.13	270	7.06	610	7.99
Flank Steak	740	9.60	1,360	10.14	490	8.51
Minute/Cube Steaks	2,410	6.00	2,470	5.83	2,520	4.85
Stew Meat	2,110	6.07	3,050	5.60	1,860	4.63
Ground Round	460	4.84	110	4.68	510	4.20
Ground Chuck	3,290	4.23	1,350	3.68	3,250	3.72
Ground Sirloin	580	4.98	2,360	5.06	450	4.05
Ground Beef 90% Or More	3,600	5.72	4,830	5.71	1,800	5.00
Ground Beef 80-89%	4,850	4.49	5,570	3.78	5,730	3.20
Ground Beef 70-79%	1,150	2.70	720	3.02	1,650	2.24
Beef Patties	5,190	4.98	8,240	6.04	3,460	5.55
Tri-Tip	1,020	7.51	1,090	7.37	1,010	5.57
Skirt Steak	230	8.13	510	11.09	650	8.44

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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, September 18, 2021 was estimated at 1073.8 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 13.9 percent higher than a week ago and 1.8 percent lower than a year ago. Cumulative meat production for the year to date was 0.7 percent higher compared to the previous year.

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5 Year Bullish/Bearish Consensus Charts from SentimenTrader:

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

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

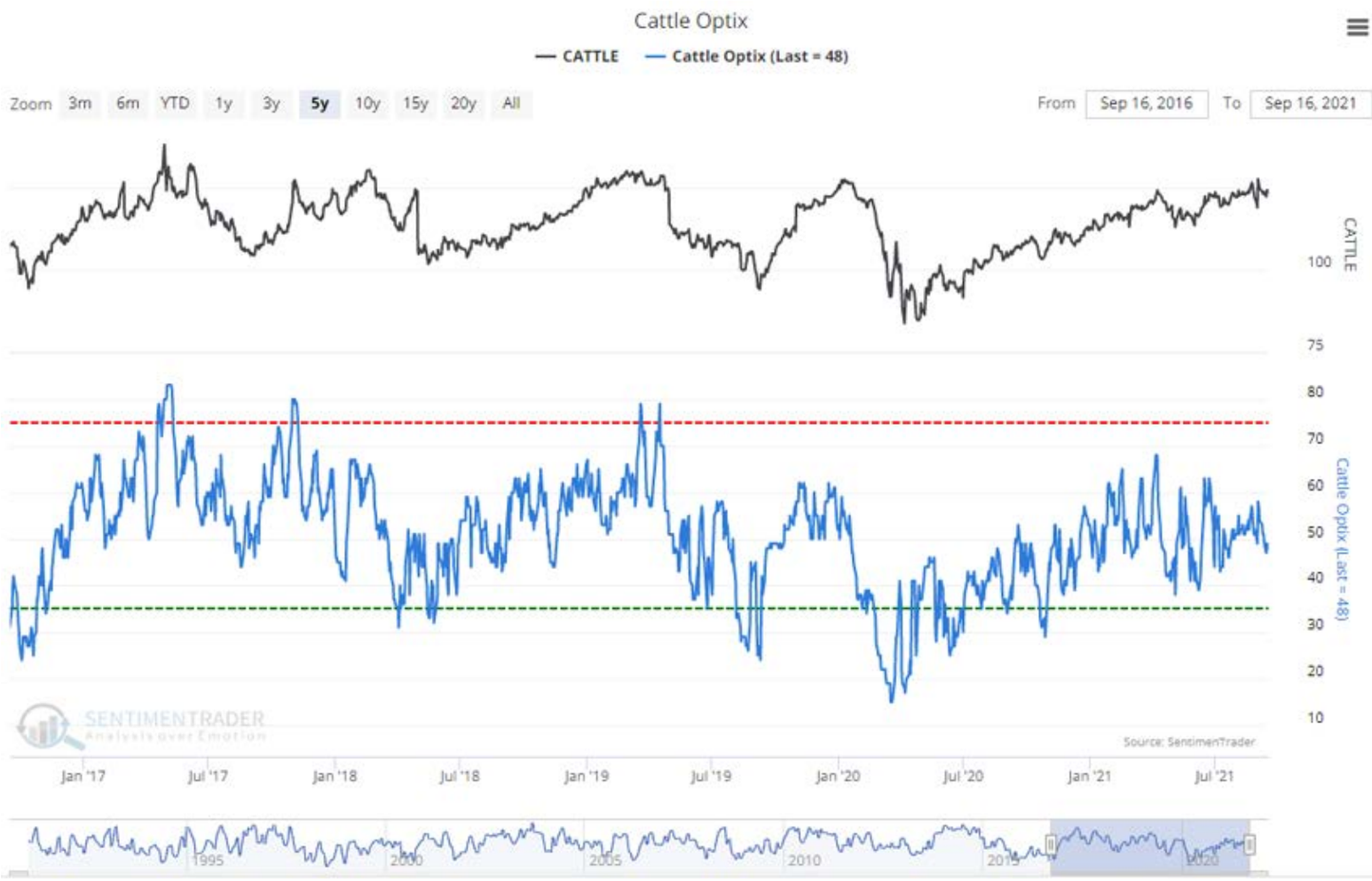
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

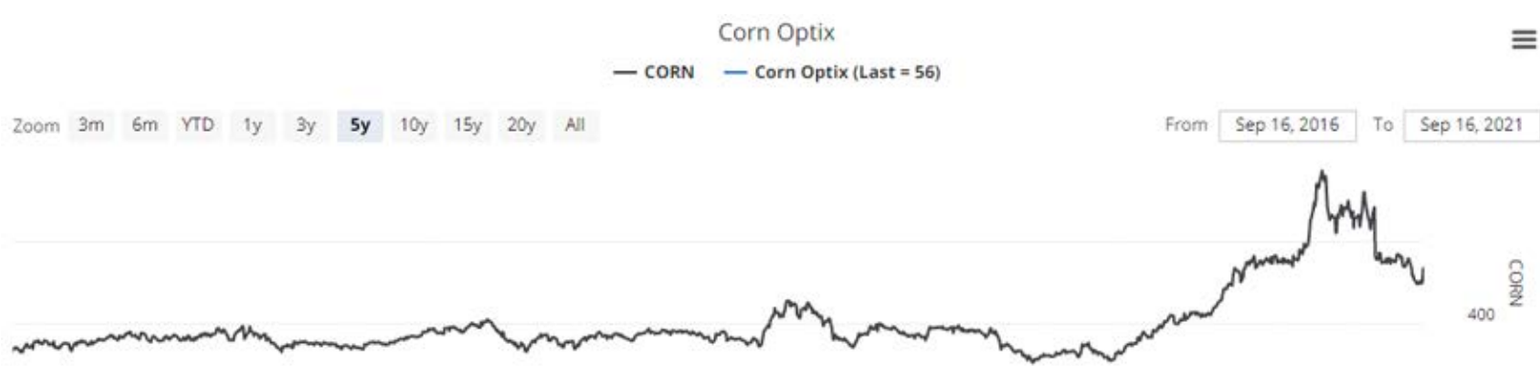
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level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

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

Cattle Bullish/Bearish Consensus:



Corn Bullish/Bearish Consensus:



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U.S. Dollar - 6 Month Chart:

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

- U.S. Dollar Index

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Stock Markets & Economic News:
T. Rowe Price

Stocks end lower as investors weigh conflicting signals

The small-cap Russell 2000 Index managed a small gain, but most of the major equity indexes ended the week modestly lower, as investors weighed some encouraging economic data against worries about supply chain challenges, elevated valuations, and concerns over how stocks would respond to an eventual tightening in monetary policy. Energy shares within the S&P 500 Index recorded solid gains on the back of rising oil prices, while strength in auto-related shares boosted consumer discretionary stocks. The small materials and utilities sectors lagged. T. Rowe Price traders observed that trading volumes were subdued for much of the week but were expected to pick up on Friday with the expiration of options and futures contracts.

The week began on a down note, which our traders attributed in part to moderating stimulus hopes. On Sunday, Democratic Senator Joe Manchin said he would support an infrastructure spending package of around USD 1.5 trillion, far less than USD 3.5 trillion that the more progressive members of Congress have proposed. Manchin, whose vote will be crucial for the bill's passage, also stated that he believes congressional leaders should take their time as opposed to forcing the issue. To help fund the new package, Democrats are seeking to raise the corporate tax rate to 26.5%, up from the current 21%, while also raising the top capital gains tax rate from 20% to 25%—smaller increases than previously sought.

Inflation moderates even as retail sales rebound

Investors pondered a few significant data surprises during the week. On Tuesday, the Labor Department reported that core (less food and energy) consumer prices increased 0.1% in August, below consensus expectations for a 0.3% increase and the smallest gain since February. Declines in airfares and used car prices drove much of the shortfall. On Thursday, the Commerce Department reported that August retail sales outside the volatile auto sector jumped 1.8%, defying consensus expectations for a small decline. A gauge of factory activity in the New York region, reported Wednesday, also came in well above expectations.

Tuesday's mild inflation data appeared to drive a rally in the bond market, helping push the yield on the benchmark 10-year U.S. Treasury note to its lowest intraday level since August 23, but the major equity benchmarks moved lower. (Bond prices and yields move in opposite directions.) T. Rowe Price traders observed that many investors seemed to believe that the benign inflation report was not likely to have implications for Federal Reserve policy given the outsized importance of the labor market recovery. Fed policymakers were scheduled to meet the following week, and many observers expected them to announce the first steps in tapering monthly asset purchases designed to hold down long-term interest rates.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	34,584.88	-22.84	13.00%
S&P 500	4,432.99	-25.59	18.02%
Nasdaq Composite	15,043.97	-71.52	16.73%
S&P MidCap 400	2,678.03	-8.50	16.10%
Russell 2000	2,236.86	9.31	13.27%

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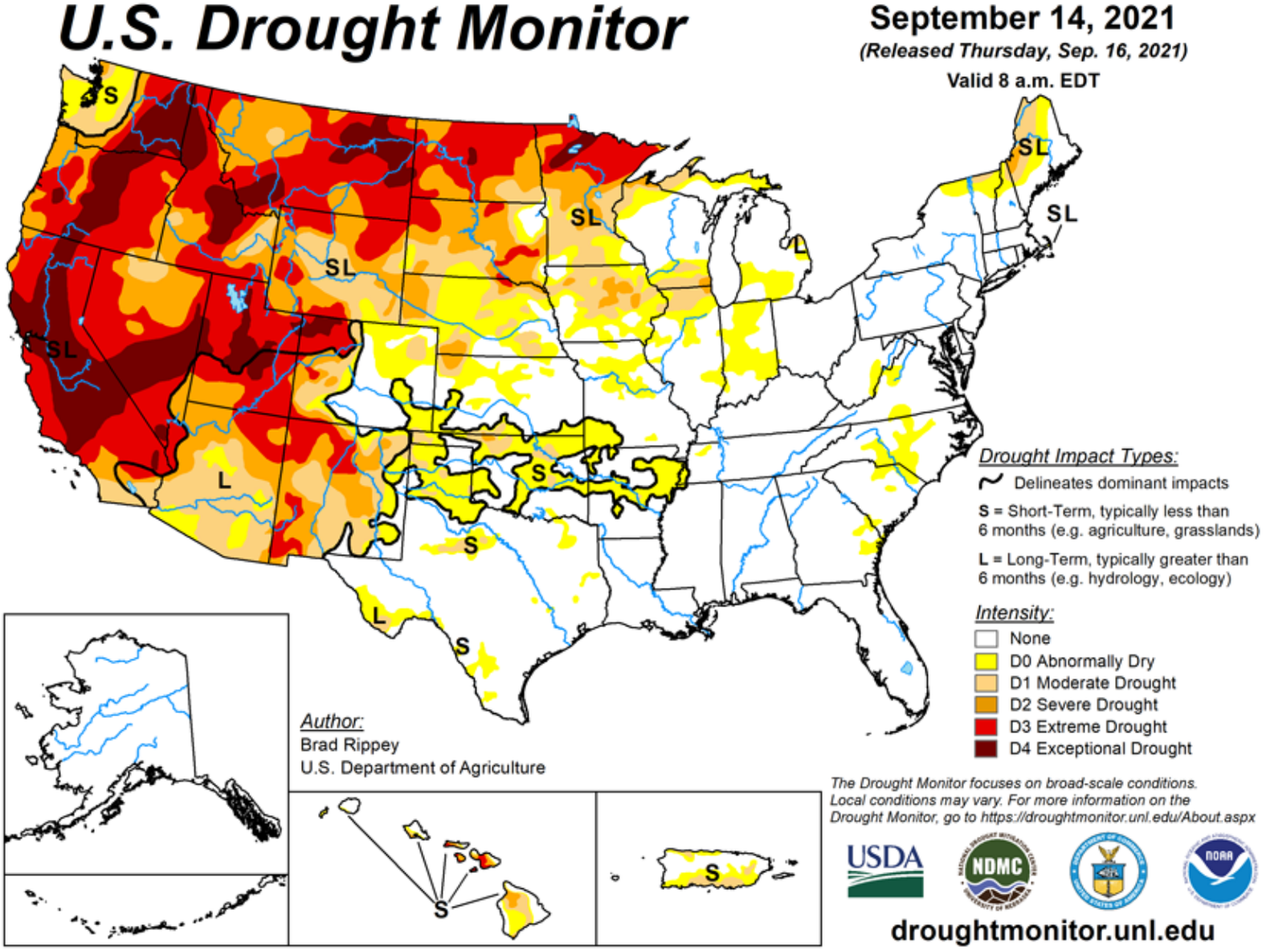
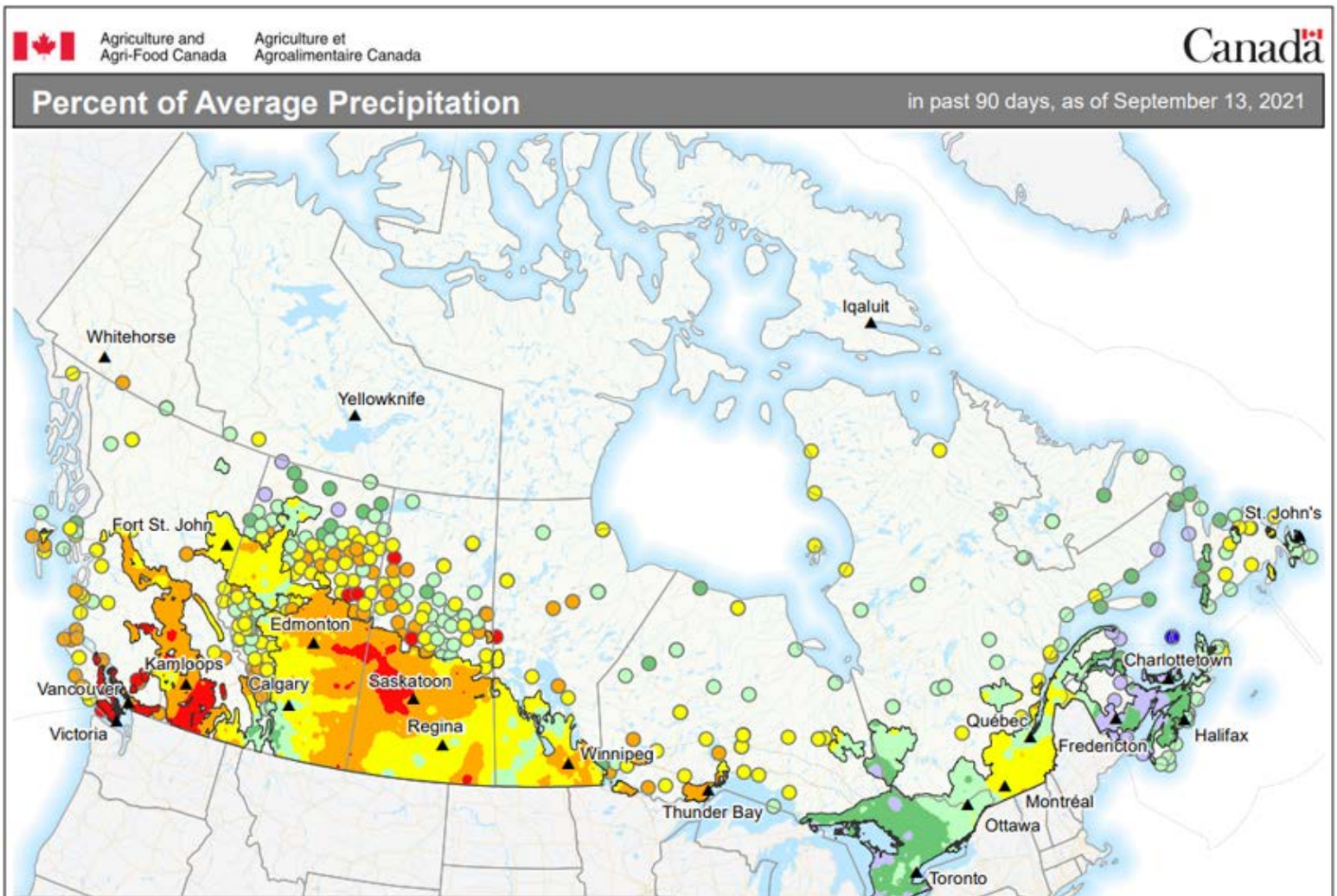
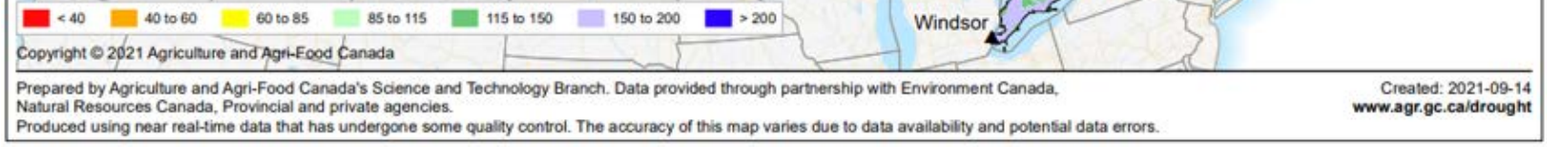
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks



Canadian 90-Day Percent of Average Precipitation:



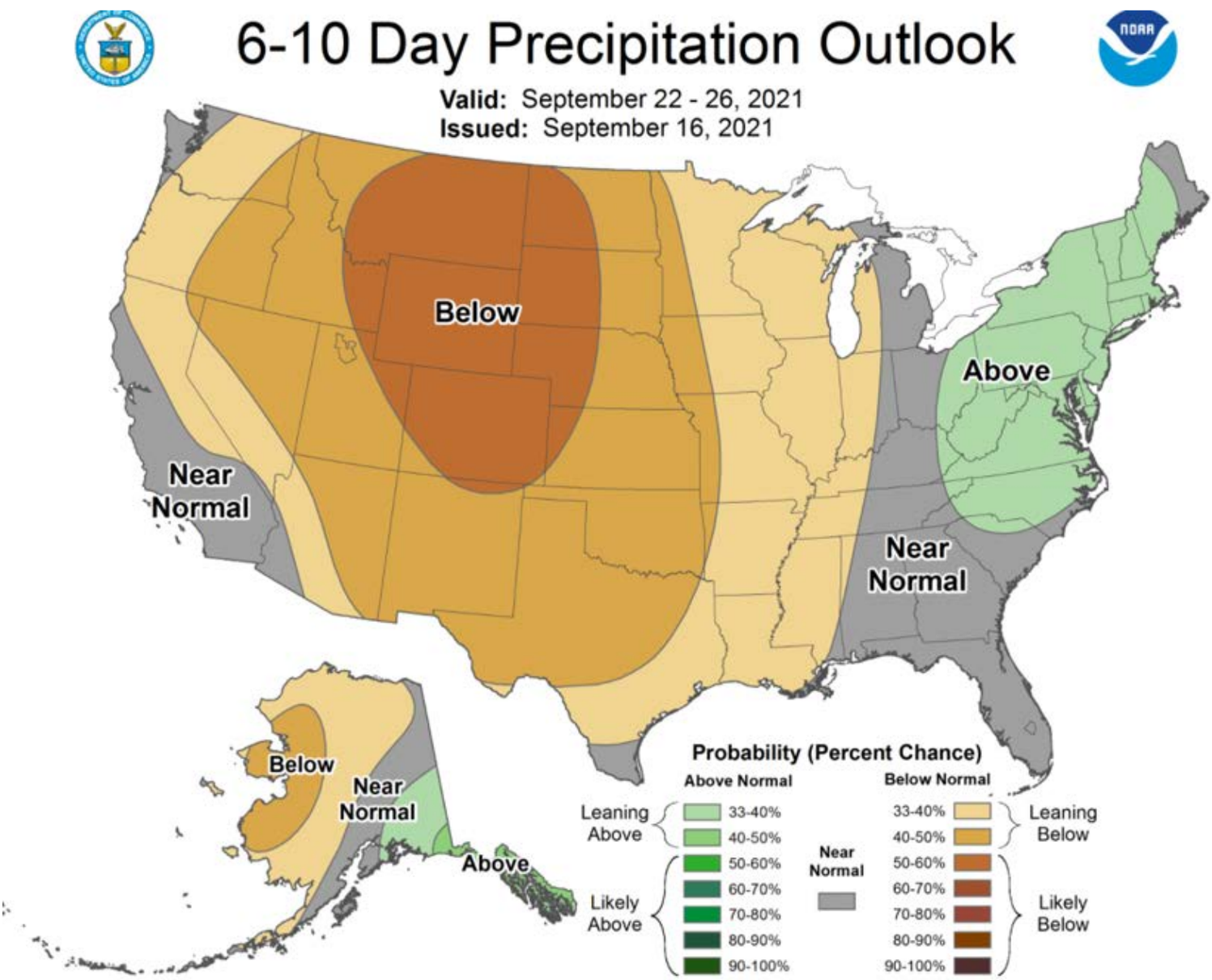


Looking ahead...

The remnants of Nicholas will meander over the central Gulf Coast region during the next couple of days, delivering additional rainfall totaling 3 to 6 inches or more from southeastern Louisiana into western Florida. Farther east, a low-pressure system north of the Bahamas will approach the middle Atlantic Coast and may soon become a tropical cyclone. Regardless of development, most of the significant tropical impacts should remain offshore. Elsewhere, a pattern change in the Pacific Northwest will result in cooler weather and widespread showers, starting on Friday. During the weekend, cool, showery weather will spread eastward across the nation's northern tier—reaching northern sections of the Rockies and High Plains—and southward into northern California. However, generally dry weather will persist from central and southern California to the central and southern High Plains.

The NWS 6- to 10-day outlook for September 21-25 call for the likelihood of below-normal temperatures from the Great Basin to northern sections of the Rockies and High Plains, while warmer-than-normal weather will prevail along and east of a line from southeastern Arizona to Minnesota. Meanwhile, below-normal precipitation across much of the western half of the U.S. should contrast with wetter-than-normal conditions in the Pacific Northwest and from the Mississippi Valley eastward, excluding the northern Atlantic States.

Precipitation & Temperature Outlooks:



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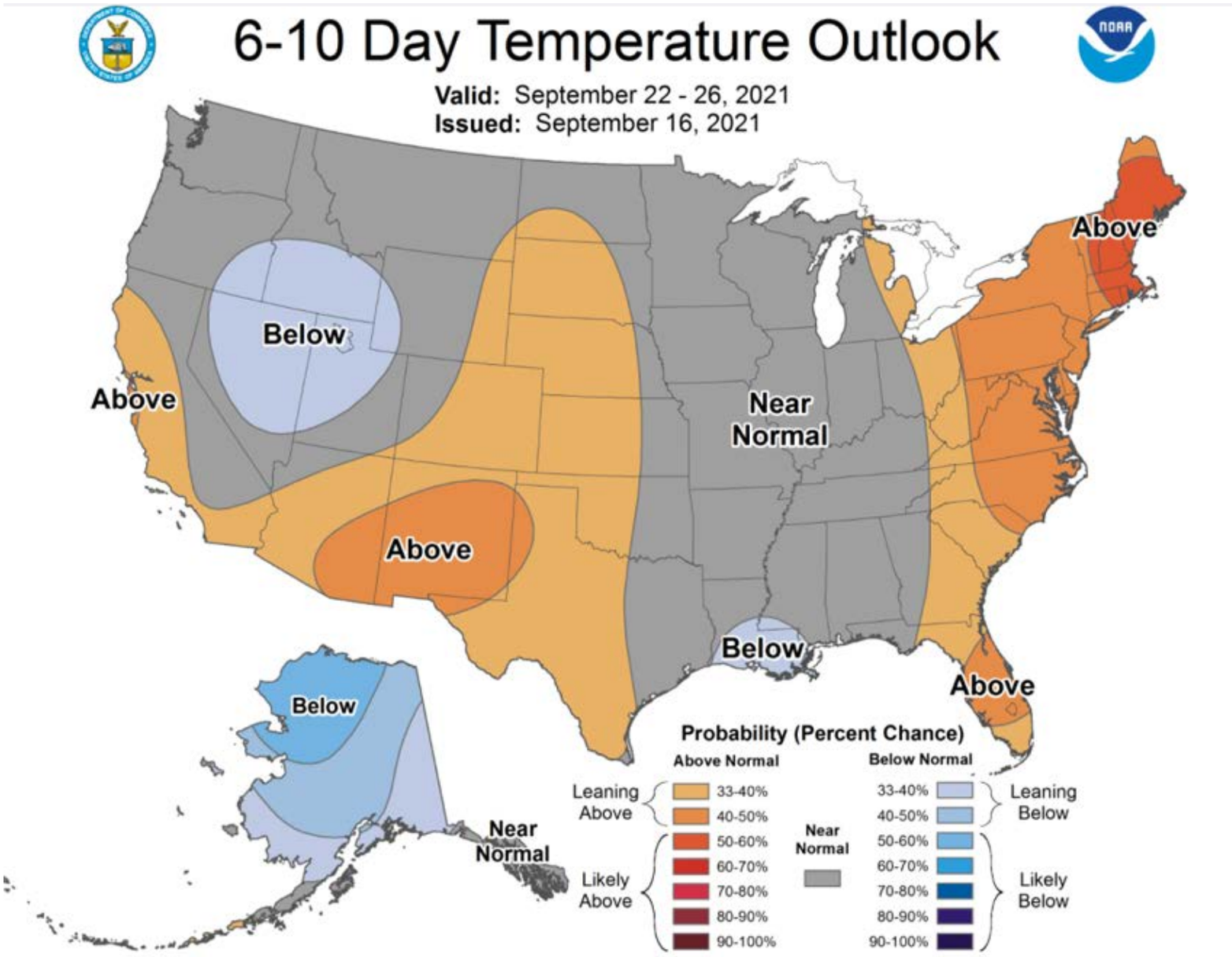

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Pasture & Range Conditions:

Pasture and Range Condition – Selected States: Week Ending September 12, 2021

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Alabama	1	1	8	83	7
Arizona	1	3	48	38	10
Arkansas	7	23	37	28	5
California	40	25	20	15	-
Colorado	11	22	31	27	9
Connecticut	-	-	25	50	25
Delaware	-	10	66	19	5
Florida	1	3	13	55	28
Georgia	2	7	25	57	9
Idaho	26	33	28	12	1
Illinois	8	10	35	38	9
Indiana	5	15	38	38	4
Iowa	6	18	41	33	2
Kansas	8	15	35	40	2
Kentucky	2	5	26	55	12
Louisiana	-	4	36	57	3
Maine	-	5	25	55	15
Maryland	-	2	53	32	13
Massachusetts	-	-	-	50	50
Michigan	8	19	29	36	8
Minnesota	32	31	28	6	3
Mississippi	1	6	33	52	8
Missouri	1	8	28	58	5
Montana	54	34	12	-	-
Nebraska	12	18	51	17	2
Nevada	45	25	30	-	-

New Hampshire	-	-	10	70	20
New Jersey	-	2	9	89	-
New Mexico	12	21	50	14	3
New York	1	13	17	45	24
North Carolina	3	19	34	41	3
North Dakota	47	30	19	4	-
Ohio	-	9	36	49	6
Oklahoma	4	12	41	40	3
Oregon	71	16	10	3	-
Pennsylvania	-	6	24	64	6
Rhode Island	-	-	-	50	50
South Carolina	-	3	26	59	12
South Dakota	39	41	15	5	-
Tennessee	3	9	27	51	10
Texas	8	20	38	28	6
Utah	19	40	33	8	-
Vermont	-	5	15	60	20
Virginia	3	17	55	21	4
Washington	81	15	4	-	-
West Virginia	2	9	39	49	1
Wisconsin	7	12	21	40	20
Wyoming	31	39	26	4	-
48 States	20	22	33	21	4
Previous week	20	21	30	24	5
Previous year	17	25	34	22	2

- Represents zero.

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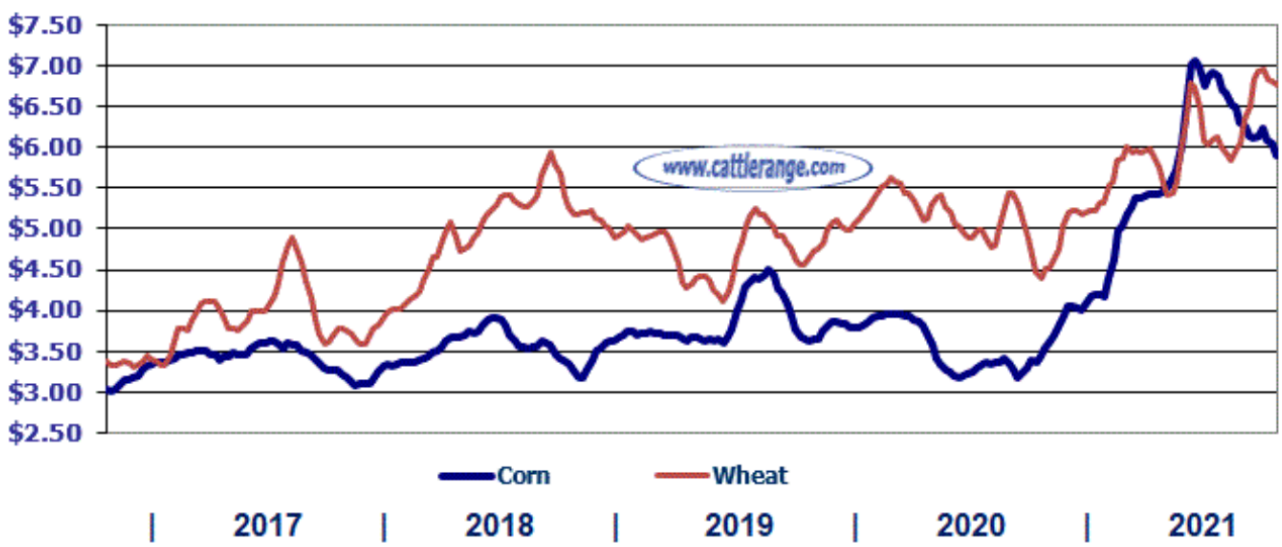
Weekly Grain Market Review:

Grain Markets:

www.cattlerange.com

Grain Prices	09/17/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	5.92	5.75	6.15	3.69	3.93
Kansas City Wheat	6.77	6.47	6.78	4.72	4.85
Grain Futures	**09/17/21**	**1 Week Ago**	**1 Month Ago**	**1 Year Ago**	**5 Yr. Avg.**
September Corn	5.2725	5.1750	5.3875	3.7850	3.9791
September Wheat	7.0875	6.8850	7.1425	5.7500	5.1432

5 Year Moving Average - Corn & Wheat



Corn Condition – Selected States: Week Ending September 12, 2021

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Colorado	6	14	27	41	12
Illinois	3	6	29	41	21
Indiana	2	6	23	57	12
Iowa	2	8	31	50	9
Kansas	9	13	25	44	9
Kentucky	1	3	15	63	18
Michigan	1	4	22	48	25
Minnesota	8	17	36	32	7
Missouri	2	7	27	54	10
Nebraska	4	9	21	43	23
North Carolina	1	2	16	62	19
North Dakota	15	27	41	17	-
Ohio	1	5	24	54	16
Pennsylvania	-	1	14	67	18
South Dakota	14	30	31	24	1
Tennessee	1	3	17	59	20
Texas	1	9	29	44	17
Wisconsin	3	6	17	43	31
18 States	5	10	27	44	14
Previous week	4	10	27	45	14
Previous year	5	10	25	46	14

- Represents zero.

Last Week's Trade Data:

Corn:

Net sales for 2021/2022 of 246,600 MT primarily for Mexico (154,300 MT, including decreases of 65,400 MT), unknown destinations (75,200 MT), Canada (15,100 MT), Jamaica (5,000 MT), and Honduras (3,500 MT, including decreases of 3,700 MT), were offset by reductions for Colombia (12,000 MT). Total net sales for 2022/2023 of 2,300 MT were for Canada.

Exports of 192,000 MT were to Mexico (177,500 MT), El Salvador (7,200 MT), Canada (6,100 MT), Taiwan (1,000 MT), and South Korea (200 MT).

Wheat:

Net sales of 617,100 metric tons (MT) for 2021/2022--a marketing-year high--were up 59 percent from the previous week and up noticeably from the prior 4-week average. Increases primarily for Nigeria (328,900 MT, including decreases of 200 MT), Mexico (78,300 MT, including decreases of 3,700 MT), South Korea (69,100 MT), Taiwan (54,600 MT), and Guatemala (34,900 MT switched from unknown destinations), were offset by reductions for unknown destinations (31,300 MT). Exports of 514,100 MT were up 32 percent from the previous week, but down 1 percent from the prior 4-week average. The destinations were primarily to Mexico (172,800 MT), the Philippines (111,100 MT), China (71,000 MT), Taiwan (52,800 MT), and Nigeria (47,600 MT).

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

- Alabama
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- New Mexico
- Oklahoma
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- Missouri
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- WA/OR Columbia Basin
- Wyoming

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