The Cattle Range

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Weekly Market Summary

For the week ending November 1, 2019

TCR's Cattle/Beef Indexes...

TCR's Cattle/Beef Indexes...
10-Day Index: +5.82% compared to +2.30% last Friday
60-Day Index: +12.26% compared to +6.73% last Friday

Slaughter Cattle: In the South, trade at 112.00, 2.00 higher last week. In the North, trade averaged 180.00 on a dressed basis, 5.00 higher than last week. In the 3 front months, Live Cattle futures closed from 2.85 to 3.45 higher for the week.

Feeder Cattle: National average price @ 143.00, about 0.50 higher than last week with trade ranging from $7.00 higher to $2.00 lower. In the 3 front months, Feeder Cattle futures closed from 3.75 to 4.40 higher for the week.

Stocker Calves: National average price @ 142.21, 2.50 higher than last week with trade steady to 8.00 higher.

CME Feeder Cattle Index: Closed at 145.99, 1.26 higher for the week.

Boxed Beef Cutouts: Choice cutout 7.76 higher at 233.20 and the Select cutout 7.67 higher at 207.51. The Choice/Select spread is 25.69, 0.09 higher than last week.

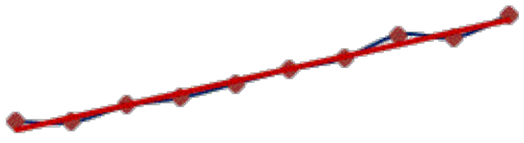
Cutter Cow Cutout: 6.85 higher at 182.76.

Slaughter Cows: Slaughter cows traded up to 10.00 higher.

Total Red Meat Production: 1105.8 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 0.7 percent higher than a week ago and 1.3 percent higher than a year ago. Cumulative meat production for the year to date was 2.2 percent higher compared to the previous year.

Grain: Kansas City corn closed 0.06 higher with the futures 0.02 higher for the week. Cash wheat 0.01 higher and the futures 0.02 lower.

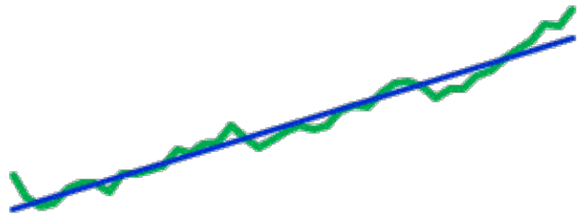
10 Day Index & Trendline



Compared to Previous Day: +1.22%
Compared to 10 Days Ago: +5.82%

Compared to 60 Days Ago: +12.26%

60 Day Index & Trendline



Indexes track the daily market values for the past 10 & 60 days. Each value is the weighted total of the Gain/(Loss) for 12 major market factors compared to the previous trading day.

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

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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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- In the Fed Cattle Markets… Steamroller
- African Swine Fever may already be in North America
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- African Swine Fever Marches On
- Fed Cattle: Captive Supply Reform
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- Bill to Keep Foreign Beef from being Labeled "Product of U.S.A."
- Surging Beef Cutout Prices Drive Packer Margins above $300
- Farm Bankruptcies Rise Again
- Record Pork Production Forecast for 2020
- Startup Announces Fake 'Steaks' made from Fungi
- Consumer Group Exposes 'Fake Meat' Ingredients in NY Times Ad
- Australian Cow Herd Continues to Shrink
- Beyond Meat Stock Falls Despite Showing Profit
- Cattlemen Applaud Introduction of Real MEAT Act
- 2019 Brings Setback in Cow-Calf Returns
- Cattle On Feed Report: Placements Were the Wildcard
- USDA withdraws RFID Requirement

	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	145.99	144.73	143.60	153.89	159.68

Live Cattle Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	119.52	116.07	110.77	122.20	124.32
February	124.22	121.07	116.62	123.72	122.91
April	125.45	122.60	117.72	124.37	122.06

Feeder Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
November	149.12	145.37	141.37	149.75	158.35
January	146.00	141.60	137.70	148.25	157.37
March	145.12	140.75	137.07	147.60	156.89

Slaughter Cattle	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	112.00	110.00	107.00	115.00	126.45
N. Central - Dressed	180.00	175.00	170.00	180.00	201.04

Feedyard Closeout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(48.84)	(83.25)	(179.75)	(5.06)	(54.79)
Future (Projected)	(25.44)	(44.05)	39.92	15.72	(50.24)

Boxed Beef Cutout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	233.20	225.44	211.96	218.50	218.44
Select	207.51	199.84	186.92	201.47	207.21
Spread	25.69	25.60	25.04	17.03	11.23

Cutter Cow Cut-Out	182.76	175.91	171.26	154.07	181.41

Crude Oil Futures	56.20	56.66	52.81	63.14	53.35

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National Feeder & Stocker Cattle Weekly Summary:

RECEIPTS:	Auctions	Direct	Video/Internet	Total
This week:	274,600	49,000	2,000	325,600
Last week:	290,200	33,700	32,700	356,600
Year Ago:	341,400	43,200	23,000	407,600

Compared to last week, yearling steers and heifers sold steady to 3.00 higher. Steer and heifer calves sold steady to 2.00 higher. Good demand on the remaining supply of yearlings. Long time weaned calves with full rounds of preconditioning vaccinations sold on good demand creating wide price spreads compared to calves with partial vaccinations. The Central Plains and Midwest endured unseasonably cold temperatures this week. Furthermore, cattle movement was hindered by rain, wintery mix and snow systems that moved across the country, keeping auction receipts lower than normal for the fall run.

The moisture was beneficial for wheat fields in the Southern Plains, however warmer weather is needed to establish good stands suitable for grazing. Weather systems kept fall harvest at nearly a standstill this week, as corn moisture levels are slow to dry down to suitable levels. Negotiated cash cattle trade developed on Wednesday this week in the Southern Plains with sales 2.00 higher than last week at 112.00. Northern dressed trade was established Friday morning, 5.00 higher than the previous week at 180.00. Live trade in the Nebraska has yet to be established as most producers continue to pass current bids in hopes of higher prices. The October CME live cattle contract expired on Thursday at 111.67 with 63 deliveries for the month in the Southern Plains. Compared to last Friday's close Live Cattle and Feeder Cattle CME contracts generally settled 3.00-4.00 higher this week. Compared to lows established on September 9th nearby contracts have advanced 18.00-20.00 higher.

Estimated cattle slaughter for the week was reported at 655,000, 15,000 higher than last week and 2,000 higher than a year ago. The Actual Slaughter Under Federal Inspection report released on Thursday showed steer carcass weights for week ending October 19th were down 1 lb. to 900 lbs.; 6 lbs. above a year ago. Actual hog slaughter for week ending October 19th was the second highest on record in the data series going back to early 2001. This makes the 4th consecutive week in a row that actual hog slaughter was recorded as the 2nd highest in the data series (Week Ending 9/28/19-10/19/19). Boxed beef prices surged higher this week with Choice 7.76 higher at 233.20 and Select up 7.67 at 207.51; placing the Choice-Select spread at 25.69. Choice boxes have advanced to their highest values since late August this week, breaking the $233.00 barrier in anticipation of the upcoming holiday season. Auction volume this week included 60 percent weight over 600 lbs. and 58 percent heifers.

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Feeder Steers:

750 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	153.50	149.75	152.20	162.24	169.22
Iowa	149.30	146.40	150.35	161.12	166.66
Missouri	149.65	149.30	147.55	159.74	162.91
Montana	155.25	149.70	148.10	162.58	168.32
Nebraska	157.20	153.40	156.15	164.50	170.67
Wyoming	152.35	150.80	150.10	162.77	167.07
North Central Avg.	**152.88**	**149.89**	**150.74**	**162.16**	**167.48**
Arkansas	139.40	142.00	141.15	NA	170.84
Colorado	145.85	143.20	148.25	155.12	161.82
Kansas	149.70	151.30	147.40	153.20	163.47
New Mexico	143.20	145.55	144.20	152.10	159.60
Oklahoma	146.40	147.75	148.40	154.23	161.33
Texas	143.10	143.80	146.10	158.40	159.15

South Central Avg.	**144.61**	**145.60**	**145.92**	**154.61**	**162.70**
Alabama	132.80	133.10	131.70	127.15	143.77
Florida	129.20	128.80	126.55	NA	NA
Georgia	137.40	135.40	136.25	NA	143.99
Kentucky	136.15	137.85	138.70	137.06	150.08
Louisiana	133.80	135.90	131.80	NA	NA
Mississippi	134.30	135.75	132.05	122.25	142.20
Tennessee	135.25	136.20	137.45	131.85	145.61
Virginia	136.70	137.60	138.55	136.54	151.08
Southeast Avg.	**134.45**	**135.08**	**134.13**	**130.97**	**146.12**
Arizona	136.60	137.15	138.40	NA	
California	147.15	147.10	145.60	140.23	
Idaho	140.75	140.10	141.70	148.25	
Nevada	137.75	138.20	139.85	NA	
Oregon	140.25	139.35	139.60	149.50	
Utah	137.60	138.05	139.70	NA	
Washington	140.45	139.40	141.40	148.25	
Western Avg.	**140.08**	**139.91**	**140.89**	**146.56**	**NA**
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Overall Average	**143.00**	**142.62**	**142.92**	**148.57**	**158.77**
This Week +/-	**-**	**0.3%**	**0.1%**	**-3.7%**	**-9.9%**

Stocker Steers:

550 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	164.65	156.80	162.60	178.88	197.45
Iowa	157.55	155.50	159.10	174.59	193.84
Missouri	156.25	156.80	159.20	166.44	189.41
Montana	155.40	152.50	152.80	173.11	193.74
Nebraska	164.80	163.20	166.10	181.05	201.65
Wyoming	159.20	155.85	153.20	179.20	196.11
North Central Avg.	**159.64**	**156.78**	**158.83**	**175.55**	**195.37**
Arkansas	147.15	146.20	152.90	161.23	176.91
Colorado	153.45	153.95	154.85	167.55	193.57
Kansas	157.40	156.70	158.80	174.85	193.51
New Mexico	154.20	151.20	149.20	161.25	184.82
Oklahoma	158.15	153.05	153.10	168.40	187.48
Texas	153.20	150.25	151.05	161.03	181.82
South Central Avg.	**153.93**	**151.89**	**153.32**	**165.72**	**186.35**
Alabama	144.95	141.80	141.40	148.17	170.60
Florida	133.75	132.70	133.55		NA
Georgia	141.25	139.05	140.60	149.79	168.51
Kentucky	144.80	142.75	145.30	147.65	170.65
Louisiana	146.10	145.20	141.35		NA
Mississippi	146.85	145.80	142.40	139.87	164.82
Tennessee	144.00	142.35	144.70	146.51	167.38
Virginia	145.75	144.50	146.75	151.20	170.19
Southeast Avg.	**143.43**	**141.77**	**142.01**	**147.20**	**168.69**

Arizona	149.75	148.65	147.60	NA	
California	153.20	151.40	148.25	165.50	
Idaho	152.85	149.45	148.80	177.10	
Nevada	151.55	148.80	147.60	171.50	
Oregon	152.25	148.25	147.30	181.22	
Utah	150.75	148.55	147.10	NA	
Washington	152.50	148.80	147.80	158.50	
Western Avg.	**151.84**	**149.13**	**147.78**	**170.76**	**NA**
www.cattlerange.com					
Overall Average	**152.21**	**149.89**	**150.48**	**164.81**	**183.47**
This Week +/-	**-**	**1.5%**	**1.1%**	**-7.6%**	**-17.0%**

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Feeder & Stocker Cattle Weekly Receipts:

Sold via auctions, direct country sales, and video/Internet sales.

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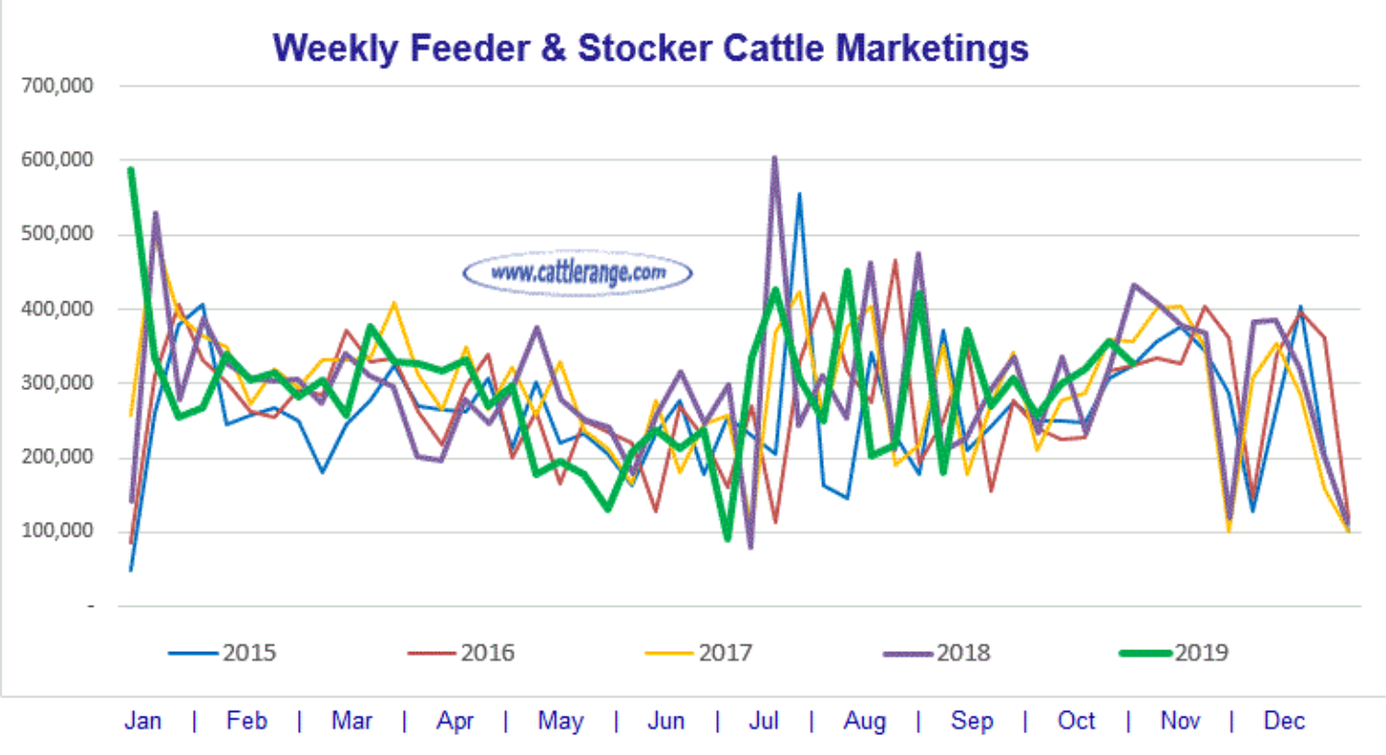
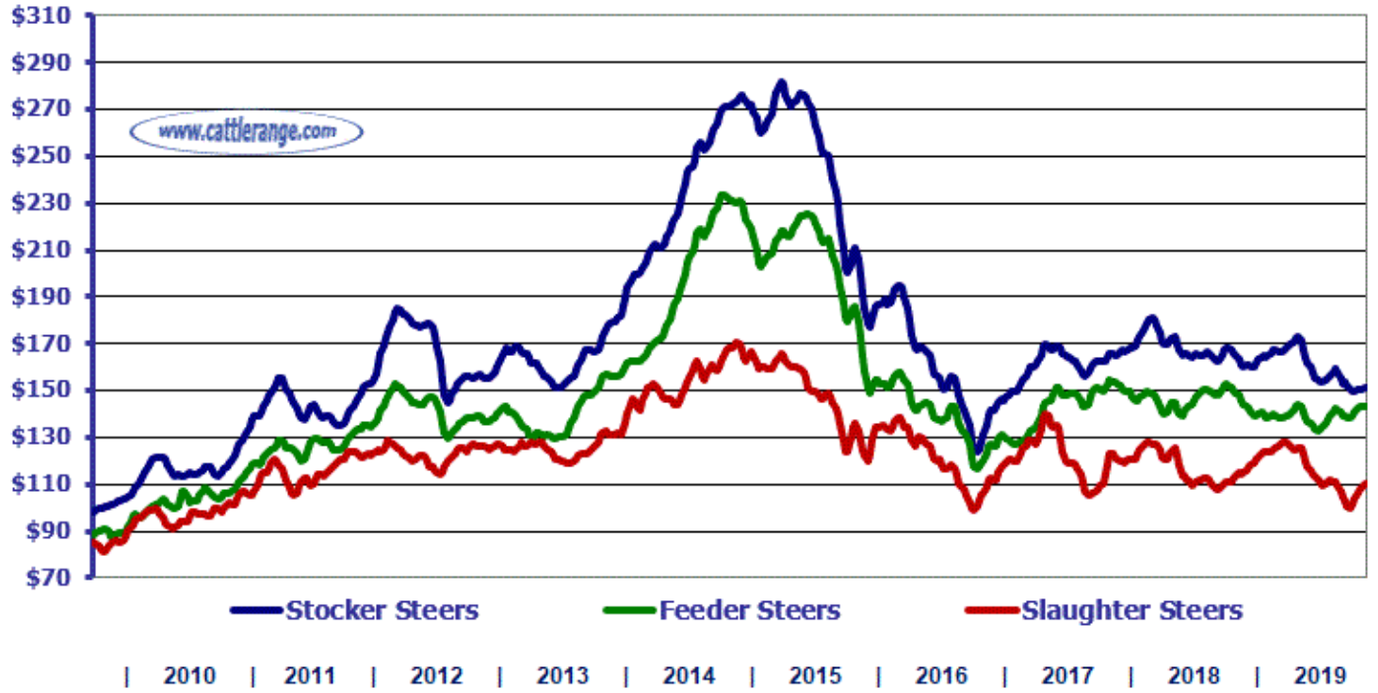
Sold via:	This Week	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago
Auctions	274,600	290,200	341,400	331,900	279,900
Direct Sales	49,000	33,700	43,200	51,200	38,300
Video/Internet	2,000	32,700	23,000	18,200	8,400
Total	**325,600**	**356,600**	**407,600**	**401,300**	**326,600**
This Week +/-	**-**	**-8.7%**	**-20.1%**	**-18.9%**	**-0.3%**

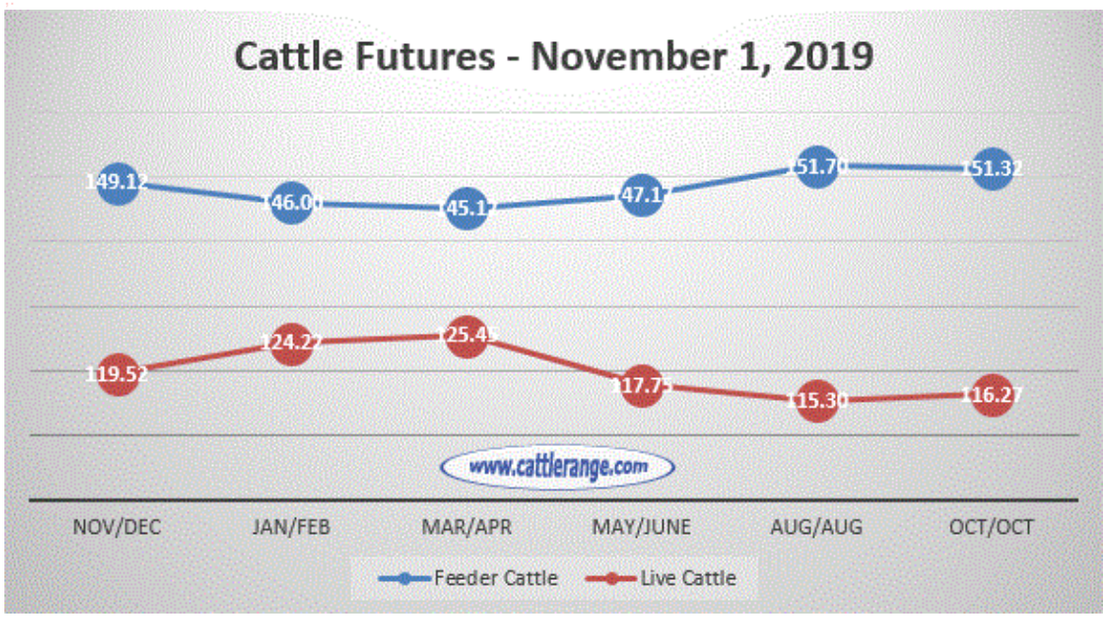
Total Weekly Receipts... Year to Date

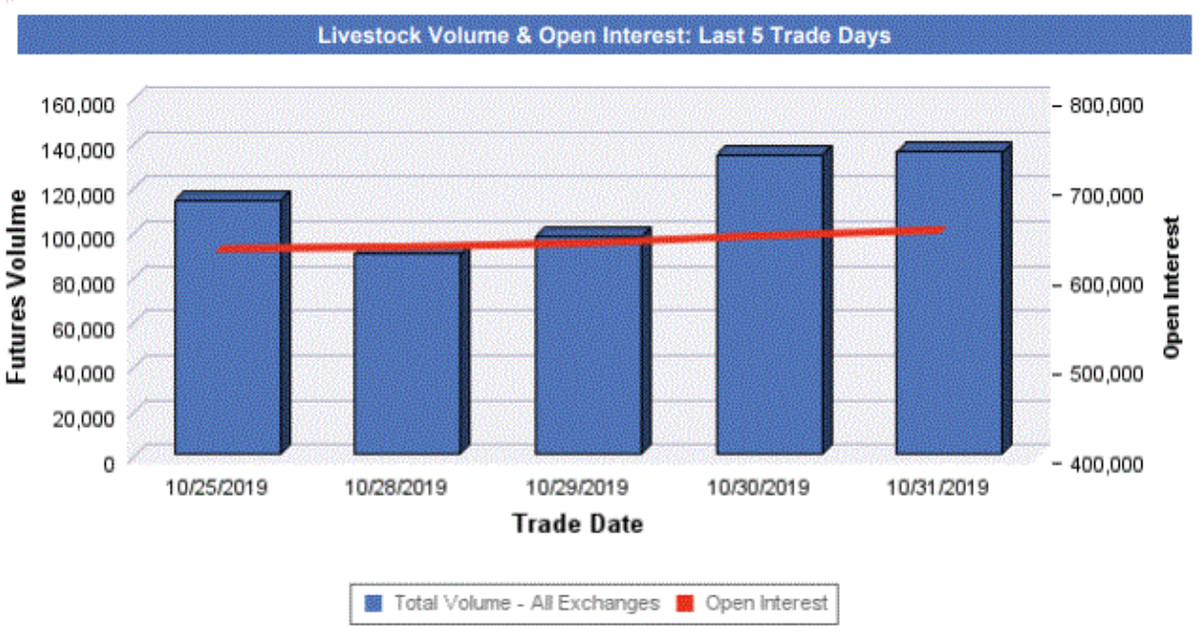
Year	**2019**	**2018**	**2017**	**2016**	**2015**
Year to Date	**12,563,200**	**13,132,100**	**13,110,200**	**11,878,400**	**11,401,600**
# Head +/-	-	**-568,900**	**-547,000**	**684,800**	**1,161,600**
Percent +/-	-	**-4.3%**	**-4.2%**	**5.8%**	**10.2%**



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







Trade Date	Futures Volume
10/25/2019	113,095
10/28/2019	89,196
10/29/2019	97,063
10/30/2019	133,623
10/31/2019	134,718

Trade Date	Futures Open Interest
10/25/2019	637,656
10/28/2019	639,355
10/29/2019	643,247
10/30/2019	651,309
10/31/2019	658,919

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

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Mexican Feeder Cattle Weekly Import Summary

Receipts EST: 22,000 Week ago Act: 18,271 Year ago Act: 21,619

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

- Feeder steers: Medium and large 1&2 300-400 lbs 165.00-177.00; 400-500 lbs 145.00-157.00; 500-600 lbs 135.00-147.00; 600-700 lbs 125.00-137.00. Medium and large 2&3, 300-400 lbs 150.00-162.00; 400-500 lbs 130.00-142.00; 500-600 lbs 120.00-132.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 143.00-160.00;400-500 lbs 133.00-150.00; 500-600 lbs 123.00-140.00.

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

Tulia Livestock Auction - Tulia TX

	This Week	Last Reported
Total Receipts:	1,394	1,852

Compared to last week: Steer and heifer calves traded firm to 5.00 higher, as buyers are beginning to stock up on good weaned calves that would be ready to turn out on wheat. Not enough comparable sales on feeder steers and heifers for an adequate market trend, but a mostly steady undertone was noted. With the large temperature swings in our weather, cattle that are not weaned or short weaned are trading at a heavy discount compared to their long-weaned counterparts. Slaughter cows traded mostly steady to 3.00 higher. Trade activity was moderate on moderate to good demand. Supply included: 95% Feeder Cattle (50% Steers, 49% Heifers, 2% Bulls); 5% Slaughter Cattle (96% Cows, 4% Bulls). Feeder cattle supply over 600 lbs was 55%.

El Reno Cattle Narrative - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	5,294	9,630	9,689

Compared to last Week: Feeders steers mostly steady to 3.00 lower, with most decline on heavy 6 weights. Feeder heifers steady in a light test. Demand moderate to good for feeder cattle. Brahman Cross cattle seeing a bigger discount as early cold weather is limiting orders from those in the north. Quality of feeders mostly average. Weaned and un-weaned steer and heifer calves lightly tested with a steady to firm undertone noted. Demand moderate to good. Quality plain to average. Cold and wet conditions coupled with winter weather advisories the last few days has hindered receipts. Supply included: 100% Feeder Cattle (65% Steers, 31% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 66%.

Mitchell Livestock Wtd Avg Report - Mitchell SD

This Week Last Reported
Total Receipts: 6,607 2,345
Compared to last week: Feeder steers up to 850 lbs. sold steady to 4.00 higher, steers 851 and up sold unevenly steady. Feeder heifers up to 900 lbs. sold 2.00-5.00 higher, over 900 lbs. sold unevenly steady. Many large load lots in todays offering. Demand was good. The next feeder cattle auction will be Nov. 7th, expecting 3000 head of cattle. Supply included: 100% Feeder Cattle (55% Steers, 45% Heifers). Feeder cattle supply over 600 lbs was 73%.

Cattleman's Livestock Auction - Dalhart, TX

This Week Last Reported
Total Receipts: 1,113 2,320
Compared to Last Week: Steer and heifer calves under 600 lbs firm except a few packages 500-550 lbs steer calves 5.00 higher; feeder steers and heifers over 600 lbs not well tested. Slaughter cows steady, instances 1.00 lower. Trade fairly active. Demand fairly good. Supply included: 63% Feeder Cattle (33% Steers, 67% Heifers); 27% Slaughter Cattle (98% Cows, 2% Bulls); 10% Replacement Cattle (100% BredCows). Feeder cattle supply over 600 lbs was 25%.

Pratt Livestock Feeder Cattle Auction - Pratt, KS

This Week Last Reported
Total Receipts: 1,813 1,732
Compared to last week: Limited offerings today. Feeder steers sold unevenly steady. Heifers 700-750 lbs sold steady to 2.00 lower, higher undertone noted on 800-1000 lbs. Not enough calves for a market test. Demand good to very good, quality average to attractive. Slaughter cows steady to 1.00 lower using a limited test, not enough bulls for a market test. Supply included: 83% Feeder Cattle (66% Steers, 34% Heifers); 17% Slaughter Cattle (96% Cows, 5% Bulls). Feeder cattle supply over 600 lbs was 97%

Clovis Livestock Auction - Clovis NM

This Week Last Reported
Total Receipts: 3,878 3,617
Compared to last week: Feeder steers under 600 lbs. 4.00-6.00 higher, over 600 lbs. steady to 2.00 higher. Heifers mostly 1.00-2.00 lower. Slaughter cows 2.00 higher, bulls steady. Trade active, demand good. Supply included: 83% Feeder Cattle (54% Steers, 46% Heifers, 0% Bulls); 8% Slaughter Cattle (87% Cows, 13% Bulls); 9% Replacement Cattle (93% Bred Cows, 7% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 48%.

Roswell Livestock Auction - Roswell NM

This Week Last Reported
Total Receipts: 2,621 2,960
Compared to last week: Feeder steers and heifers mostly 4.00 higher. Slaughter cows steady, bulls 4.00 lower though quality not as attractive. Trade active, demand good. Supply included: 70% Feeder Cattle (38% Steers, 57% Heifers, 5% Bulls); 19% Slaughter Cattle (92% Cows, 8% Bulls); 10% Replacement Cattle (79% Bred Cows, 2% Bred Heifers, 20% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 10%.

Northeast Georgia Livestock - Athens, GA

This Week Last Reported
Total Receipts: 517 681
Compared to last week: Slaughter Cows steady to 2.00 higher, Slaughter Bulls lightly tested, Feeder steers and steer calves lightly tested, Feeder bulls and bull calves steady, Feeder heifers and heifer calves mostly steady, Replacement cows lightly tested. Supply included: 79% Feeder Cattle (19% Steers, 46% Heifers, 35% Bulls); 14% Slaughter Cattle (88% Cows, 12% Bulls); 7% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 26%.

Southeast Livestock Exchange - Hattiesburg MS

This Week Last Reported

Total Receipts: 726 819

Compared to last week- slaughter cows lower 1-3 ; slaughter bulls lower 1-4 ;feeder steers under 400# trended higher 1-5 ;over 400# lower 1-3 ; feeder heifers firmer 1-5 higher Supply included: 71% Feeder Cattle (51% Steers, 49% Heifers); 12% Slaughter Cattle (100% Cows); 17% Replacement Cattle (1% Stock Cows, 67% Bred Cows, 4% Bred Heifers, 27% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 7%.

Pulaski County Stockyard Auction - Hawkinsville, GA

This Week Last Reported

Total Receipts: 437 412

Slaughter cows steady to 1.00 higher, Slaughter bulls mostly steady, feeder steers, heifers, and bulls unevenly steady, steer calves steady, heifer calves and bull calves 1.00 to 3.00 higher, replacement cows steady. Supply included: 77% Feeder Cattle (12% Steers, 41% Heifers, 47% Bulls); 20% Slaughter Cattle (94% Cows, 6% Bulls); 3% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 6%.

Athens Cattle Auction - Athens TN

This Week Last Reported

Total Receipts: 1,303 1,214

Compared to last week, feeder steers and heifers remaining mostly steady overall, with feeder bulls 2.00 to 3.00 lower. Slaughter cows gauging 2.00 higher with slaughter bulls 5.00 higher. Supply included: 79% Feeder Cattle (20% Steers, 47% Heifers, 33% Bulls); 14% Slaughter Cattle (94% Cows, 6% Bulls); 7% Replacement Cattle (16% Stock Cows, 48% Bred Cows, 12% Bred Heifers, 24% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 24%.

Narrows Livestock Market Wtd Avg (Seasonal) - Narrows VA

This Week Last Reported

Total Receipts: 268 295

State Graded Feeder Cattle 268 (Steers 86, Heifers 128, Bulls 54) Supply included: 100% Feeder Cattle (32% Steers, 47% Heifers, 21% Bulls). Feeder cattle supply over 600 lbs was 16%.

Farmers & Ranchers Livestock Commission Co. - Salina KS

This Week Last Reported

Total Receipts: 2,335 2,537

Compared to last week: Winter weather hit the area this week with frigid low temperatures and snow. Steers 800-950 lbs 3.00-9.00 higher, 800 lbs and under lower undertone noted. Heifers 700-1050 lbs 1.00-3.00 higher; 700 lbs and under higher undertone noted. Trade and demand moderate. Supply included: 100% Feeder Cattle (60% Steers, 40% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 87%.

Billings Livestock Commission - Billings MT

This Week Last Reported

Total Receipts: 4,643 5,395

Compared to last week: Yearling steers were scarcely tested thus no trend is available. Yearling heifers were too lightly tested to develop an accurate market trend, steady undertones were noticed. Steer calves under 400 lbs were too lightly tested to develop an accurate market trend, however higher undertones were noticed. Steer calves 400-549 lbs sold mostly 6.00-12.00 higher, steer calves over 550 lbs sold generally steady. Heifer calves weighing less than 400 lbs sold mostly 8.00-12.00 higher, heifer calves 400 lbs and heavier sold mostly 2.00-5.00 higher. Quality this week was average to very attractive. Many long strings of very attractive calves were seen this week. Calves with fall preconditioning shots continue to sell with the best demand. These calves sold with a premium to calves with no shots or only spring shots. Demand overall was mostly moderate to good on heavy offerings.

Okeechobee Livestock Auction – Okeechobee FL

This Week Last Reported Last Year

Total Receipts: 999 1,437 1,236

Compared to one week ago: Slaughter classes 1.00 to 3.00 higher, feeder classes 3.00 to 5.00 higher. Supply included: 88% Feeder Cattle (40% Steers, 45% Heifers, 15% Bulls); 12% Slaughter Cattle (89% Cows, 11% Bulls). Feeder cattle supply over 600 lbs was 2%.

Oklahoma National Stockyards - Oklahoma City, OK

	This Week	Last Reported	Last Year
Total Receipts:	6,807	9,984	11,636

Compared to last week: Feeder steers 600-800 lbs. steady to 2.00 lower, heavier weights 2.00 higher. Feeder heifers 1.00-5.00 higher. Demand good for heavier weight feeder cattle that will finish in April; moderate for others. Steer calves 500-600 lbs. 3.00-9.00 higher, lighter weights not well tested. Heifer calves 10.00-11.00 higher. Un-weaned calves sold mostly steady. Demand light to moderate for calves weaned less than 60 days, good to very good for long weaned calves. Cold front came thru the state late last week dumping several inches of rain in the east and snow in the north west. More cold weather is in store for this coming week with the first hard freeze expected on Thursday morning. Quality plain to average, few attractive. Supply included: 100% Feeder Cattle (55% Steers, 43% Heifers, 2% Bulls). Feeder cattle supply over 600 lbs was 55%.

Blue Grass South Livestock Market - Stanford KY

	This Week	Last Reported
Total Receipts:	490	402

Compared to last Monday:Feeder steers and heifers 2.00-4.00 higher,Good demand for the high quality feeders and moderate demand for the plainer quality.Slaughter cows 3.00-5.00 lower,Slaughter bulls 1.00-3.00 lower,Lite demand for slaughter classes. Supply included: 78% Feeder Cattle (41% Steers, 0% Dairy Steers, 43% Heifers, 15% Bulls); 20% Slaughter Cattle (97% Cows, 3% Bulls); 2% Replacement Cattle (13% Stock Cows, 88% Bred Cows). Feeder cattle supply over 600 lbs was 28%.

Joplin Regional Stockyards Feeder Cattle Wtd Avg - Carthage MO

	This Week	Last Reported	Last Year
Total Receipts:	6,108	5,659	5,527

Compared to last week, steer and heifer calves steady to 4.00 lower, yearlings steady to 2.00 lower. Demand and supply moderate. The recent USDA Cattle On Feed report showed 99 percent On Feed, 102 percent Replacements, 101 Marketed. Supply included: 100% Feeder Cattle (49% Steers, 43% Heifers, 8% Bulls). Feeder cattle supply over 600 lbs was 53%.

Tri-State Livestock Auction Market - McCook NE

	This Week	Last Reported
Total Receipts:	2,740	2,719

Compared to last week steers were 1.00 - 7.00 higher under 700 lbs, heifers were steady - 4.00 higher under 700 lbs. Not enough to show a comparison over 700 lbs. Demand was good on cold day. Supply included: 100% Feeder Cattle (52% Steers, 48% Heifers). Feeder cattle supply over 600 lbs was 20%.

Winter Livestock - La Junta CO

	This Week	Last Reported
Total Receipts:	1,340	1,447

Compared with last Tues: Steer and heifer calves lightly tested, Yearling feeder steers and heifers mostly steady in a light test. Slaughter cows and bulls mostly steady. Demand moderate. Supply included: 74% Feeder Cattle (71% Steers, 29% Heifers); 26% Slaughter Cattle (76% Cows, 24% Bulls). Feeder cattle supply over 600 lbs was 75%.

Huss Platte Valley Auction - Kearney NE

	This Week	Last Reported
Total Receipts:	2,500	3,058

Compared to last week, steer calves sold unevenly steady. Heifers calves sold steady to 3.00 higher. Yearling heifers sold 2.00 higher. Demand was good for yearlings with moderate to good demand for calves. Buyers preferred calves with precondition shots over spring time vaccinations. Receipts shorten on Wednesday due to slick roads in the trade area from the light dusting of snow. Supply included: 100% Feeder Cattle (46% Steers, 54% Heifers). Feeder cattle supply over 600 lbs was 54%.

Sioux Falls Regional Livestock wtd Avg Report - Worthing SD

	This Week	Last Reported
Total Receipts:	1,895	1,229

Compared to last week: Feeder steers traded steady to weak for the quality offered from last week. Feeder heifers and all classes of calves to lightly tested for an accurate trend. Demand moderate. A large supply of steers weighing over 1000 lbs on offer today. Slaughter cows sold sharply lower instances to as much as 8.00 lower on a light test. Slaughter bulls were to lightly tested for a trend. Supply included: 94% Feeder Cattle (65% Steers, 34% Heifers, 1% Bulls); 6% Slaughter Cattle (71% Cows, 29% Bulls). Feeder cattle supply over 600 lbs was 82%.

Toppenish, WA Livestock Auction - Toppenish WA

	This Week	Last Reported
Total Receipts:	1,740	2,200

Compared to last Thursday at the same market, not enough stocker cattle this week for accurate trends. Feeder steers and heifers steady to firm in a light test. Slaughter cows and bulls 2.00-9.00 lower as supply continues to exceed demand. Trade moderate on feeder cattle light to moderate on cows and bulls. Trade good on feeder cattle, light to moderate demand on cows and bulls. Supply included: 37% Feeder Cattle (41% Steers, 4% Dairy Steers, 30% Heifers, 9% Cows, 12% Bulls, 4% Dairy Heifers); 63% Slaughter Cattle (97% Cows, 3% Bulls). Feeder cattle supply over 600 lbs was 63%.

Napoleon Livestock Auction Inc. - Napoleon ND

	This Week	Last Reported
Total Receipts:	2,824	2,669

Compared to last week; Not all weights well tested for comparison. Feeder steers 550-600lbs traded 11.00 higher, 600-650lbs 9.00 lower, 650-700lbs 7.00 higher, 700-750lbs 15.00 lower. Feeder heifers 400-450lbs traded 10.00 higher, 500-550lbs 6.00 higher, 750-800lbs 7.00 higher, 800-850lbs trading steady, 900-950lbs 1.00 lower. Large price spreads in calves not weaned or preconditioned. Good buyer demand for light weight calves. Flesh condition light to moderate. Supply included: 100% Feeder Cattle (34% Steers, 65% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 70%.

Valentine Livestock Auction Market - Valentine NE

	This Week	Last Reported
Total Receipts:	5,410	3,710

Compared with last week 450 to 550 lbs steers traded steady to 5.00 higher and 450 to 550 lbs heifer traded 1.00 to 4.00 higher. Demand was good with high internet activity. Next Auction Dates for Nov. 4th & 18th Regular Sale & Bred Cow Auction. Nov: 7th, 14th, & 21st Special Spring Calf Auctions Supply included: 100% Feeder Cattle (67% Steers, 33% Heifers). Feeder cattle supply over 600 lbs was 52%.

Russell Wtd Avg Feeder Cattle Auction - Russell IA

	This Week	Last Reported
Total Receipts:	3,643	2,752

Compared to two weeks ago calves and yearlings sold at generally steady prices. Demand was moderate for moderate to heavy offerings. Supply included several load lots of yearlings. Supply included: 100% Feeder Cattle (77% Steers, 23% Heifers, 0% Bulls). Feeder cattle supply over 600 lbs was 71%.

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

WY, Western NE & Western Dakotas Direct Feeder Cattle Wtd Avg (Fri)

Receipts: 1,574 Week Ago: 690 Year Ago: 1,960

Not enough comparable sales for a market comparison. Demand was good for the short supply of yearlings on hand. Most buyers continue to seek out yearling feeders to back fill empty pens. Early feedlot trade Friday morning on dressed sales sold 5.00 higher at 180.00. Direct prices are current FOB with a 2-3 percent shrink or equivalent, with a 10-12 cent slide on calves and 8 cent slide on feeders from base weight. Delivered prices include freight, commissions and other expenses. Current sales are up to 14 days delivery. Supply included near 25 percent heifers with 100 percent of the run over 600 lbs.

AZ-CA-NV Weekly Feeder Cattle Review (Fri)

Confirmed 2,320 Last Week: 202 Year Ago: 6,825

Compared to last week, holstein steers have no comparison. Trade and demand moderate. Supply consisted of holstein steers weighing 325 lbs for February and March Delivery. Cattle weighing over 600 lbs totaled 0 percent. Heifers totaled 0 percent. 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.

IA-South MN Direct Feeder Cattle Weekly (Mon)

Receipts: 1,892 Last week: 808 Last Year: 196

Compared to the last week: No Current FOB sales this week. Demand moderate. Prices based on net weights FOB after a 3 percent shrink or equivalent and 5-10 cent slide on calves and 4-6 cent slide on yearlings from base weights. Supply included 100 Percent over 600 lbs; 84 percent heifers. Delivered prices include freight, commissions and other expenses. Current sales are up to 14 days delivery.

Eastern Cornbelt Direct Feeder Cattle Summary (Fri)

This week: 3,080 Last week: 1,365 Last Year: 1,031

Compared to last week: Feeder steers and heifers not tested on a Current FOB Basis this week. Demand moderate. Supply included 100 percent over 600 lbs; 89 percent heifers. Prices based on net weights FOB after a 3 percent shrink or equivalent and 5-10 cent slide on calves and 4-6 cent slide on yearlings from base weights. Delivered prices include freight, commissions and other expenses. Current sales are up to 14 days delivery.

Colorado Direct Feeder Cattle Report (Fri)

Receipts: 4,375 Last Week 2,958 Last Year 4,551

Compared to last week: Current FOB steers and heifers not fully tested for market trends. Demand good for feeder cattle, especially for those that will finish in April. Supply consisted of 93 percent over 600 lbs; 42 Percent heifers. Unless otherwise stated prices are FOB with a 2-3 Percent shrink or equivalent and with a 8-12 cent slide on calves and 4-8 cent slide on yearlings from base weight.

Kansas Direct Feeder Cattle Summary (Fri)

Receipts: 4,798 Last Week: 5,849 Last Year: 600

Compared with last week: No test due to limited comparable receipts for Current FOB. Feeder supply includes 96 percent over 600 lbs and 45 percent heifers. Unless otherwise stated prices are FOB weighting points with 2-3 percent Shrink or equivalent and a 5-10 cent slide on calves and a 4-8 cent slide on yearlings from base weights.

Montana Direct Feeder Cattle Wtd Avg (Fri)

Receipts: 250 Last Week 990 Last Year: 0

Compared to last week: Feeder steers and heifers were too lightly tested this week for an accurate trend. Supply includes 100 percent over 600 lbs and 0 percent heifers. Unless otherwise stated prices are FOB weigh point with a 2-3 percent shrink or equivalent and with a 8-12 cent slide on calves and 4-8 cent slide on yearlings from base weights. Current sales up to 14 days for delivery.

New Mexico Feeder Cattle Report (Mon)

Receipts: 2,165 Last Week: 3,663 Year Ago: 1,800

Compared to last week: Feeder steers and heifers lightly tested with on a Current FOB Basis this week. Trade activity and demand were moderate. Supply consisted of 65 percent steers and 35 percent heifers. 46 percent of the offerings weighed over 600 lbs. Note: Feeder cattle prices based on net weights FOB after a 3 percent pencil shrink or equivalent. Current is within 14 day delivery.

Northwest Wtd Avg Direct Feeder Cattle Report (Fri)

Receipts: 964 Last Week: 965 Year Ago: 1,611

Compared to last week: Feeder steers and heifers not well tested but few comparable sales were steady to firm. Demand moderate to good. Supply consisted of 97 percent over 600 lbs. and 55 percent heifers. Unless otherwise stated prices are FOB weighting points with 2-3 percent shrink or equivalent and a 5-10 cent slide on calves and a 4-12 cent slide on yearlings from base weights. Current sales are up to 14 days delivery.

Oklahoma Direct Feeder Cattle (Fri)

Receipts: 1,768 Last Week 1,657 Last Year 2,879

Compared to last week: Feeder steers and heifers traded 1.00-2.00 lower on limited offerings. Demand moderate. Cooler weather has finally arrived bring more seasonal temperatures. Supply consisted of 87 percent over 600 lbs and 28 percent heifers. Unless otherwise stated prices are FOB weigh point with a 2-3 percent shrink or equivalent and with a 8-12 cent slide on calves and 4-8 cent slide on yearlings from base weights. Current sales up to 14 days for delivery.

Texas Direct Feeder Cattle (Fri)

Receipts: 20,445 Last Week: 16,600 Year Ago: 20,400

Compared to last week: Current FOB sales of steers sold steady to 3.00 higher. Feeder heifers steady to 2.00 higher. Trade activity and demand good. Unseasonably cold weather continued this week with a hard freeze taking place earlier in the week. Supply consisted of 59 percent steers and 41 percent heifers. Near 83 percent of the offerings weighed over 600 lbs. Prices based on net weights FOB after a percent shrink or equivalent and 9-15 cent slide on calves and 5-12 cent slide on yearlings from base weights. Delivered prices include freight, commissions and other expenses. Current sales are up to 14 days delivery.

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

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Representative Sales of Cows & Pairs (Medium & Large)

Reported by USDA Market News for the **week ending November 1st**

- **Oklahoma:**
  - Bred Cows: Medium and Large 1-2 2-4 year old 1-9 months bred 1040-1360 lbs 675.00-1125.00;
  - 2-8 year old 4-6 months bred 1150 lbs 750.00;
  - 5-8 year old 1-9 months bred 965-1605 lbs 700.00-1020.00;
  - >8 years old 1-6 months bred 1125-1520 lbs 710.00-750.00 all per head.
  - Cow/Calf Pairs: Medium and Large 1 w/<150 lbs calf 2-4 year old open 1325 lbs 15400.00;
  - 5-8 year old open 1100-1200 lbs 1400.00.
  - Medium and Large 1 w/150-300 lbs calf 5-8 year old open 1315 lbs 1525.00.
  - Medium and Large 1-2 w/<150 lbs calf 2-4 year old open 850 lbs 800.00;
  - 5-8 year old open to open to 1-3 months bred 1175-1500 lbs 800.00-1235.00;
  - >8 years old open 1180-1275 lbs 775.00-1085.00.
  - Medium and Large 1-2 w/150-300 lbs calf 2-4 year old open 1225-1300 lbs 925.00-1125.00;
  - 5-8 year old open 1350 lbs 1050.00;
  - >8 year old open 1225-1275 lbs 700.00-850.00 all per family.

- **Missouri:**
  - Bred Cows: Medium and Large 1 2-8 year old 4-9 months bred 940-1540 lbs 800.00-1175.00;
  - >8 year old 4-9 months bred 1120-1365 lbs 550.00-875.00.

- Medium and Large 1-2 2-8 year old 1-9 months bred 1015-1325 lbs 700.00-1075.00;
- >8 year old 4-9 months bred 1125-1285 lbs 525.00-950.00 all per head.
- Cow/Calf Pairs: Medium and Large 1-2 w/<150 lbs calf 2-8 year old open 1000-1300 lbs 950.00-1250.00;
- >8 year old open 1175 lbs 1050.00.
- Medium and Large 1-2 w/150-300 lbs calf 2-8 year old open to 1-3 months bred 900-1375 lbs 1000.00-1350.00;
- >8 year old open 1200 lbs 1000.00.
- Medium and Large w/>300 lbs calf 2-8 year old 1-3 months bred 1225 lbs 1310.00 all per family.

- **Arkansas:**
  - Bred Cows: Medium and Large 1 2-4 year old 4-6 month bred 685 lbs 500.00.
  - Medium and Large 1-2 2-4 year old 1-9 month bred 620-1275 lbs 475.00-1060.00;
  - 2-8 years old 4-9 months bred 1065-1710 lbs 700.00-950.00;
  - 5-8 year old 1-9 month bred 900-1525 lbs 525.00-975.00;
  - >5 year old 7-9 months bred 1265 lbs 665.00;
  - >8 year old 1-9 month bred 900-1405 lbs 450.00-790.00 all per head.
  - Cow/Calf Pairs: Medium and Large 1-2 w/<150 lbs calf 2-4 year old open 950-1300 lbs 800.00-1260.00;
  - 2-8 year old open 1240-1445 lbs 800.00-900.00;
  - 5-8 year old open 900-1250 lbs 650.00-1275.00;
  - >8 open 1140-1300 lbs 700.00-800.00.
  - Medium and Large 1-2 w/150-300 lbs calf 2-4 year old open 805-1210 lbs 645.00-830.00;
  - 2-8 year old open 945-1300 lbs 725.00-1100.00;
  - 5-8 year old open & 1-3 months bred 950-1395 lbs 925.00-1010.00;
  - >8 year old open 1100-1285 lbs 600.00-895.00.

    Medium and Large 1-2 w/>300 lbs calf >8 year old open 1435 lbs 1000.00 all per family.

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Canadian Cattle:

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales marked at 238.00 delivered. Sales are 2.00 lower than the previous week. Buyers were indicating cattle that they bought this week would not be lifted until the end of November. Light volumes of Western Canadian fed cattle traded into the US. Sales to the US were at a slight premium over local deals and cattle would also be lifted within a week. Cash to futures basis levels did weaken, some cattle will be carried into next week.

Canfax Report:

This cattle market information is selected from the weekly report from Canfax, a division of the Canadian Cattlemen's Association. More market information, analysis and statistics are available by becoming a Canfax subscriber by calling 403-275-5110 or at www.canfax.ca.

Fed steer price slips

After gaining $7.50 per hundredweight over the past five weeks, weighted average fed steer prices took a step backward, dropping $2 per cwt. last week to average $141.77. Fed heifers averaged $142.06 per cwt., down 91 cents per cwt. from the previous week.

In Western Canada, marketing pressure was evident last week as there are some big cattle standing in feedlot pens. With these big cattle, producers were looking for a quick slaughter date to avoid heavy carcass discounts. Some sales were reported flat with no weight breaks, while on other sales, packers were discounting carcasses weighing more than 1,050 pounds.

Last week, dressed sales were reported from $235-$242 per cwt. delivered. Lift dates varied, but most of the cattle traded were being scheduled for delivery the week of Nov. 18.

Alberta fed prices traded at roughly a $2 per cwt. discount against the Nebraska market, assuming they trade at US$110 per cwt. Cash to futures basis levels strengthened last week to -$2.62 per cwt., right in line with the three-year weekly average of -$2.47 per cwt.

Canadian beef cut-out values were one to five percent higher than last year, while fed cattle prices were around five percent lower year over year, suggesting packer margins are well in the black.

For the holiday short week, western Canadian fed slaughter volumes totalled more than 41,000 head. For this particular week, it was the biggest weekly slaughter since 2004.

In Eastern Canada, dressed sales were reported from $234-$236 per cwt. delivered. It has been more than one month since shutdown, but one small plant still remains off line. Even though some cattle are being rerouted and slaughtered elsewhere, cattle are starting to back up.

It could be related to the plant fire in Kansas, but there have been reports some Canadian cattle that were originally contracted to go to the United States for slaughter have had the contracts mutually voided, and these cattle are being sold on the cash market. Seasonally, there is still more upside to the fed cattle market.

In the U.S., dressed sales in the north were reported from US$174-$175 per cwt., and live sales were reported from $110-$111. Prices were steady to slightly stronger than the previous week. U.S. calf prices are $18 per cwt. lower than last year, while feeders are $9 per cwt. softer. For the week ending Oct. 12, beef cow slaughter totalled 65,192 head, which was 11 percent larger than last year. The previous two weeks have seen the largest cow slaughter volumes this year.

Non-feds hold steady

Alberta non-fed prices trended fully steady last week on a moderate offering and good demand. D2 slaughter cow prices traded C$6.81 per cwt. higher than a year ago, averaging $87.10, and D3 prices were almost $5.50 per cwt. higher, averaging $76.25.

Non-fed dressed cow bids have now traded sideways at $165-$170 per cwt. delivered for the past five weeks. Butcher bull prices firmed $1.35 per cwt. higher last week to average $103.75.

Western Canadian non-fed slaughter volumes for the week ending Oct. 19 were five percent larger than the previous week at 6,831 head. Slaughter cow prices this week are anticipated steady on a limited offering during the calf run. Strong trim values are beginning to seasonally soften but will remain supportive.

Auction volume surges

The last two weeks of October typically see the largest auction volumes of the year, so it was no surprise when volumes last week surged 73 percent larger than the previous week. Light calf prices generally dipped $2.50-$5 per cwt. lower than the previous week, while calves from 500-700 lb. saw good seasonal demand, and prices were modestly $1-$3 per cwt. lower.

Feeders heavier than 700 lb. traded mixed last week with steer prices $2-$4 per cwt. lower on declining supplies and quality. A few more replacement quality open heifers hit the market, and prices trended steady to $1.50 per cwt. stronger. Eastern buying interest softened last week but is expected to rebound.

With harvest winding down, auction volumes are expected to be large. Special calf sales will be featured all over Western Canada, and shipping weather should be co-operative. Light calf prices this week are anticipated steady, while ample supplies of 500-700 lb. calves could see prices soften. Near break-even price insurance is available to use against heavier feeders.

Canadian Cattle Prices:

Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents
Exchange Rate: Canadian dollar equivalent to $0.7647 U.S. dollars

Prices for the week ending October 25th:

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**10/25**	**10/18**	**10/25**	**10/18**	**10/25**	**10/18**
501-600 lbs.	$166.12	$166.60	$165.71	$167.44	$156.21	$157.91
601-700 lbs.	$159.57	$160.68	$158.58	$159.00	$149.17	$146.29
701-800 lbs.	$155.49	$157.15	$154.30	$154.91	$139.90	$141.42
801-900 lbs.	$148.83	$151.00	$146.79	$148.26	$139.71	$141.30
Heifers	**10/25**	**10/18**	**10/25**	**10/18**	**10/25**	**10/18**
401-500 lbs	$151.94	$154.20	$150.88	$152.63	$130.25	$140.27
501-600 lbs	$144.28	$144.91	$143.17	$144.23	$127.56	$133.06
601-700 lbs.	$141.91	$141.82	$139.35	$139.42	$123.68	$123.42
701-800 lbs.	$140.03	$138.12	$134.84	$135.43	$119.47	$123.71

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Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**10/25**	**10/18**	**10/25**	**10/18**	**10/25**	**10/18**
501-600 lbs.	$205.21	$205.80	$204.70	$206.84	$192.97	$195.07
601-700 lbs.	$197.12	$198.49	$195.89	$196.41	$184.27	$180.71
701-800 lbs.	$192.08	$194.13	$190.61	$191.36	$172.82	$174.70
801-900 lbs.	$183.85	$186.53	$181.33	$183.15	$172.58	$174.55
Heifers	**10/25**	**10/18**	**10/25**	**10/18**	**10/25**	**10/18**
401-500 lbs	$187.69	$190.48	$186.38	$188.54	$160.90	$173.28
501-600 lbs	$178.23	$179.01	$176.86	$178.17	$157.57	$164.37
601-700 lbs.	$175.30	$175.19	$172.14	$172.23	$152.78	$152.46
701-800 lbs.	$172.98	$170.62	$166.57	$167.30	$147.58	$152.82

Slaughter Cattle Prices for Week of 10/25/19 Expressed In:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Choice & Select 1-3, 1300-1500 lbs	$108.41	$133.92
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$108.63	$134.19
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Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$68.06	$84.07

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$99.87	$123.37
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$100.59	$124.26
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$51.98	$64.21

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"Shootin' the Bull" Weekly Analysis:

In my opinion, optimism has grown this week along with the increase in open interest. The price levels reached this week has become more interesting than in previous weeks. A little over 30,000 contracts

have been added to open interest in the past two weeks. This does not produce clues to a top, as those new longs have to believe that price will go higher. I have no information at this time to be adverse against this. It is easier to see the short side with as much expectation currently being provided in the futures. I still don't have many clues as to decipher the next most probable move. Further upside potential will do little more than continue to create expectations that may or may not be met by time for delivery.

Your mentality towards marketing will set the stage for this round of feeding. Those that continue to market on percentage gains, or with risk parameters will most likely continue on with business as usual. Those looking to score the home run, or pick the top, will be assuming significant risk based upon previous years price fluctuations. Not to say a grand slam is not in the cards, I just know that as Babe Ruth was the home run king, he was also the strike out king. As you can tell there is little to discuss as futures provide great expectations and ability to lock in a perceived advantageous minimum sale floor, and the wait on cash to see if it materializes.

Feeders did not gain in popularity as did the fats. They have only seen a slight increase in open interest. As best I can tell in the feeder market, it appears there is a slight up tic in demand for over 8 weights and they are seemingly a little scarce. On the flip side, it appears that calf marketing's will be concentrated in a narrower time frame in the 4th quarter. Incredible price expanse in August and September may have pushed some of the decision making process down the road. As well, pasture conditions made that choice a little easier. Now, with the end of the year approaching, and holidays that will make for abbreviated trading, if you are going to market inventory in this calendar year, it's crunch time.

A couple of things this week interest me. One is the near even basis with the spring contract months. While not to near the advantage of this spring's wide negative basis or to fats at the moment, but still in all, this is a counter seasonal move to be this close at this time of the year. I am fully aware how strong counter seasonal moves can be. Another is the lack of an increase in open interest with the increases seen in the fats. Producers may be more reluctant to use futures or options after such significant volatility and price expanse. My own belief is that some producers were forced or persuaded to sell futures or buy puts under duress. The small rally in the cash market, and large rally in the futures market, is believed to have done significant financial damage to those in this position. Lastly, the new highs posted this week skewed the wave count. I have made adjustments to include the new high, but am unsure of its validity at this time. At present, I believe a 5 wave move has materialized from contract low to the 10/14/19 high of $142.97. The price action from there is believed to be an "irregular correction", in which the B wave of the A,B,C pattern exceeds the orthodox top of the 5th wave. So, if incorrect, then prices will most likely continue higher. If correct, then I would anticipate a C wave decline that should unfold into a sub 5 wave pattern to push January feeders down to approximately $136.05.

Grains only perked up at the end of the week. Hogs have been pummeled all week long. The Federal Reserve continues to push billions of dollars into the financial system via overnight repo's and then lowered the discount rate by a quarter this week. Most all of the major powers have enacted some form of quantitative easing this month in an attempt to continue to advance their economies. Hong Kong was labeled as in a recession this week. Hong Kong is the only Chinese buyer of US beef. Lastly, bonds reversed higher this week, energy lower on the week and gold appearing to want to break out to the upside.

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 limited on moderate demand in Nebraska and the Western Cornbelt. In Nebraska a few dressed trades moved at 180.00. In the Western Cornbelt a few live trades ranged from 112.00-114.00. However, not enough trades in either region for a full market trend. For the prior week in Nebraska and Western Cornbelt live trades moved mostly at 110.00 and dressed trades moved mostly at 175.00. Thus far for Friday in the Southern Plains negotiated cash trading has been inactive on very light demand. Not enough trades for a market trend. The last fully reported market was on Wednesday with the bulk of live trades at 112.00.

The FCE On-Line Auction offered 433 head on Wednesday with 184 head sold @ a weighted average price of $112.00.

The USDA week to date estimated FI cattle slaughter finished Halloween at 466,000 head, which is down by 14,000 head over the same period last year. The latest USDA steer carcass weights were down 1 lb. compared to the prior week at 900 lbs., 6 lbs. above last year.

5 Area Week Weighted Average Direct Slaughter Steers

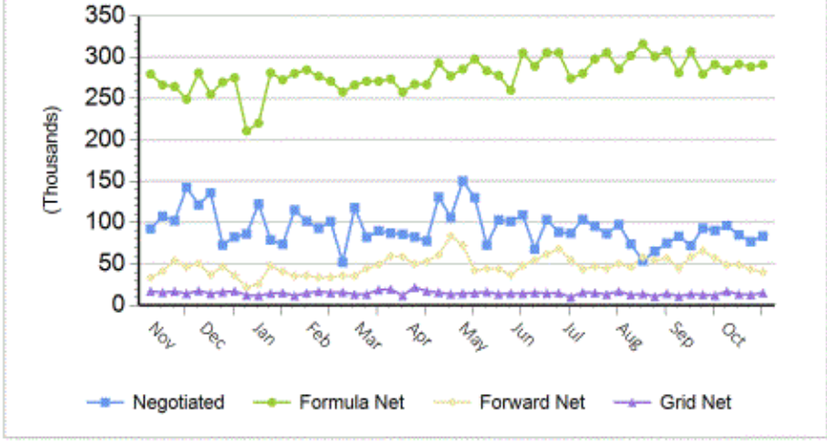
For the week ending October 27th:

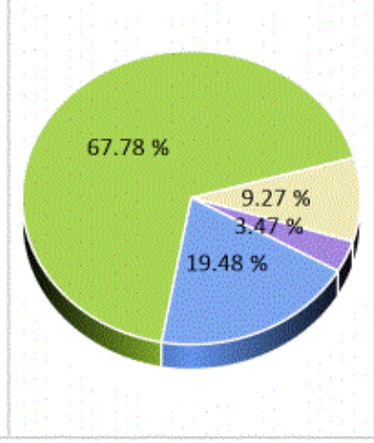
Confirmed: 72,361 Week Ago: 63,052 Year Ago: 130,954

Negotiated Cash Sales

	Head count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	13,346	1,350-1,610	108.00-112.00	1,493	110.38
65 - 80% Choice	6,878	1,275-1,588	109.00-112.00	1,446	109.85
35 - 65% Choice	4,582	1,200-1,560	107.00-110.00	1,345	109.79
0 - 35% Choice		-	-		
Total all grades	24,806	1,200-1,610	107.00-112.00	1,453	110.13
STEERS: LIVE DELIVERED					
Over 80% Choice	147	1,450-1,525	110.50-112.00	1,499	111.11
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	147	1,450-1,525	110.50-112.00	1,499	111.11
STEERS: DRESSED DELIVERED					
Over 80% Choice	9,162	853-1,023	174.00-176.00	972	174.87
65 - 80% Choice	3,017	870-995	171.00-175.00	926	173.64
35 - 65% Choice	111	950-950	175.00-175.00	950	175.00
0 - 35% Choice		-	-		
Total all grades	12,290	853-1,023	171.00-176.00	960	174.56
STEERS: DRESSED FOB					
Over 80% Choice	2,495	826-1,000	173.00-175.00	955	173.86
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	2,495	826-1,000	173.00-175.00	955	173.86

Purchasing Basis Volume	
Weekly Purchasing Basis	**Previous Week**





Livestock Slaughter under Federal Inspection:

		CATTLE	CALVES	HOGS	SHEEP
Friday 11/01/2019	(est	115,000	2,000	486,000	6,000
Week ago (est)		108,000	2,000	478,000	5,000
Year ago (act)		118,000	3,000	466,000	7,000
Week to date (est)		581,000	10,000	2,431,000	39,000
Same Period Last Week (est)		581,000	10,000	2,440,000	39,000
Same Period Last Year (act)		598,000	12,000	2,349,000	38,000
Saturday 11/02/2019	(est	74,000	0	238,000	0
Week ago (est)		59,000	0	253,000	0
Year ago (act)		55,000	1,000	242,000	0
Week to date (est)		655,000	10,000	2,669,000	39,000
Same Period Last Week (est)		640,000	10,000	2,693,000	39,000
Same Period Last Year* (act)		653,000	12,000	2,591,000	38,000
2019 Year to Date		27,802,00	483,000	107,313,000	1,694,000
2018 *Year to Date		27,511,00	469,000	103,494,000	1,663,000
Percent change		1.1%	3.0%	3.7%	1.9%

2019 *Totals subject to revision
2018 *Totals adjusted to reflect NASS revisions
Yearly totals may not add due to rounding

Previous day estimated	Steer and Heifer	Cow and Bull
Thursday	92,000	26,000

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This week's Feedyard Closeouts...

Current & Future (Projected) Feedyard Closeouts: Profit/(Loss)

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. Prices, costs, and results will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = May 20th
- Projected P/(L) based on the futures when placed on feed: **($98.00)**

Cost of 750 lb. steer delivered @ $133.75 per cwt:	$1,003.13
Feed Cost for 600 lbs. @ $0.87 per lb.	$522.00
Interest on cattle cost for 165 days:	$28.34
Interest on feed cost:	$7.37
Total Cost & Expense:	**$1,560.84**
Sale proceeds: 1,350 lb. steer @ **$112.00** per cwt:	**$1,512.00**

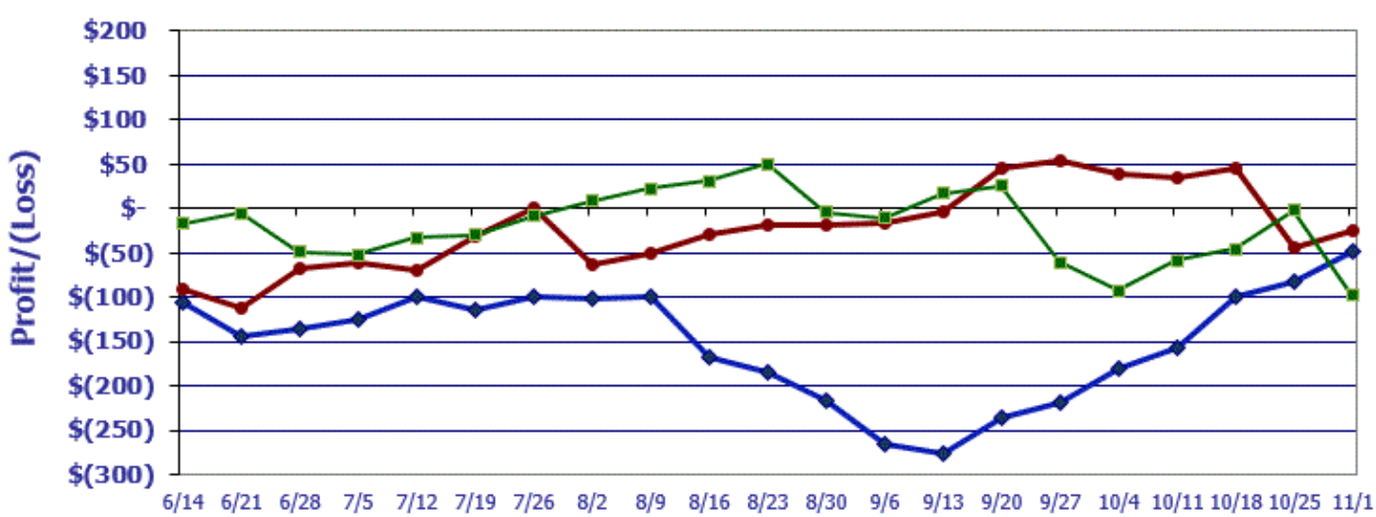
This week's Profit/(Loss) per head:	**($48.84)**
Profit/(Loss) per head for previous week:	($83.25)
Change from previous week:	+$34.41
Sale price necessary to breakeven:	**$115.62**

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = April 14th
- Sale Proceeds based on the December Live Cattle Futures Contract

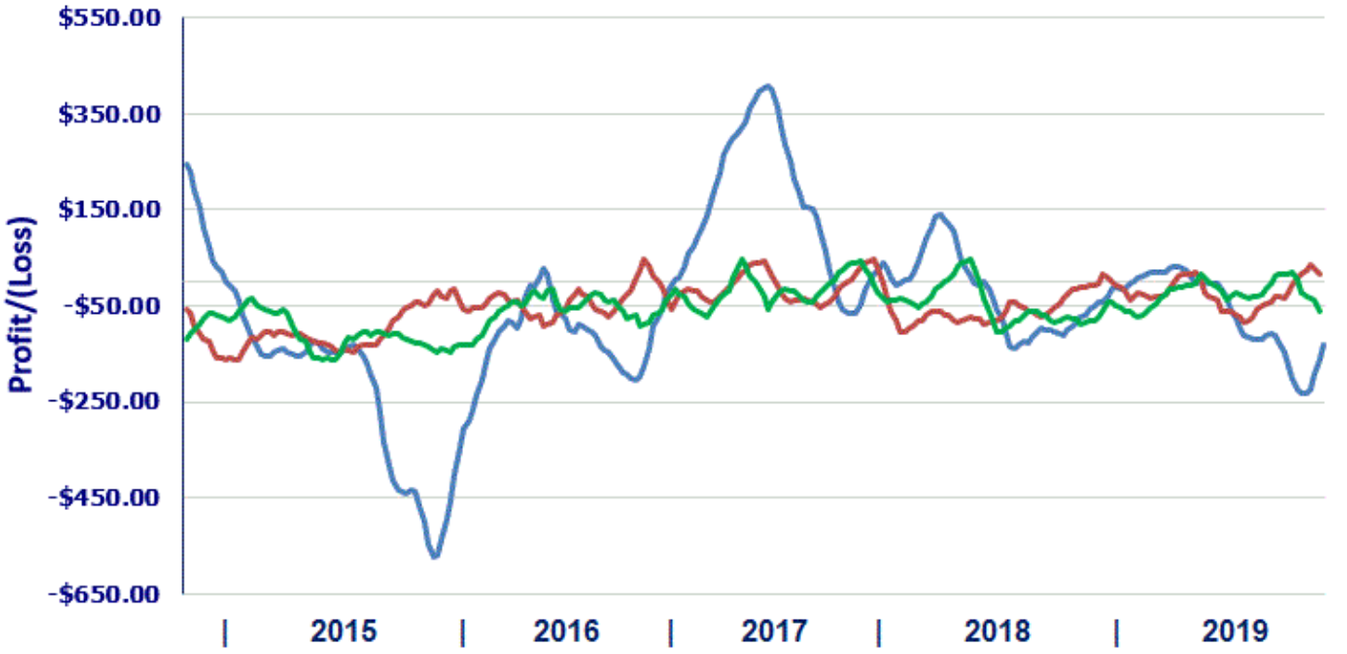
Cost of 750 lb. steer delivered @ $146.50 per cwt:	$1,098.75
Feed Cost for 600 lbs. @ $0.80 per lb.	$480.00
Interest on cattle cost for 165 days:	$29.80
Interest on feed cost:	$6.51
Total Cost & Expense:	**$1,615.06**
Sale proceeds: 1,350 lb. steer @ **$117.75** per cwt:	**$1,589.63**
This week's Profit/(Loss) per head:	**($25.44)**
Profit/(Loss) per head for previous week:	($44.05)
Change from previous week:	+$18.61
Sale price necessary to breakeven:	**$119.63**

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



Typical closeout for hedged steers sold this week:	**($98.00)**
Typical closeout for un-hedged steers sold this week:	**($48.84)**
Projected closeout for steers placed on feed this week:	**($25.44)**

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



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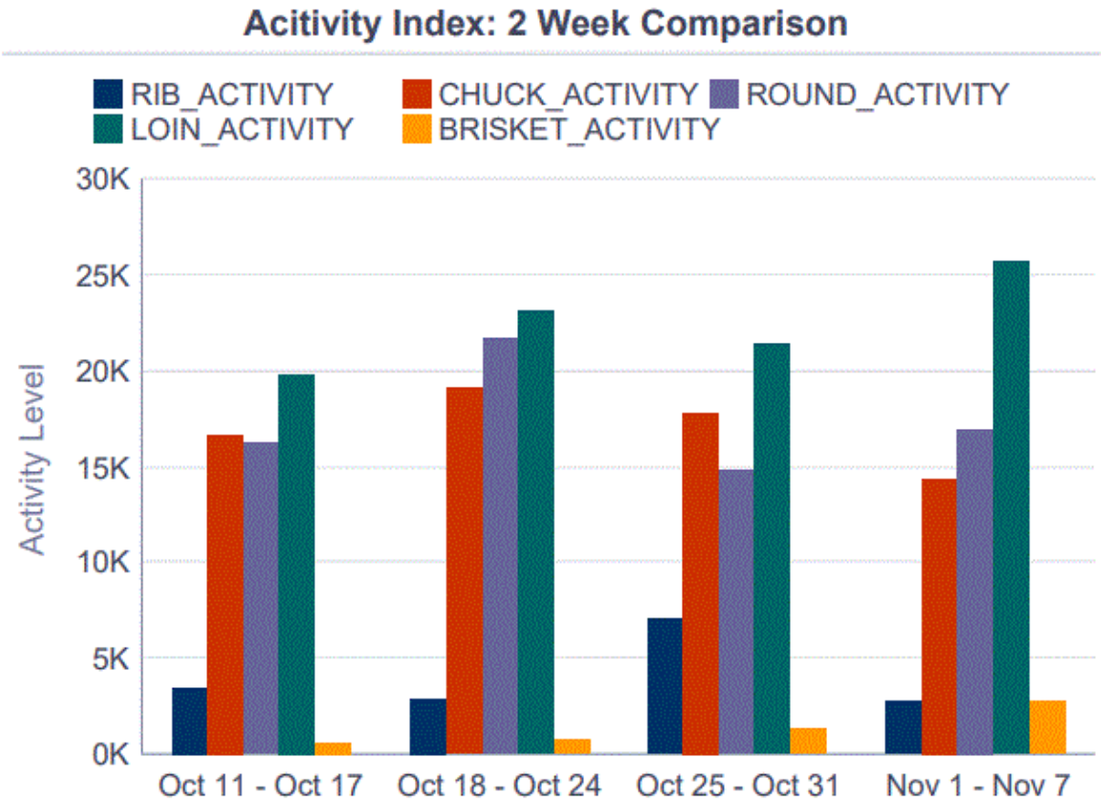
USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate was 4.5 percent lower, the Special Rate was slightly higher by 0.3 percent, and the Activity Index climbed by 4.9 percent. Many retailers are beginning to prepare for the upcoming holiday season that will be here before we know it. Cuts from the Round, Loin, Brisket, and Ground Beef saw the most ad space, while cuts from the Rib and Chuck saw less. Cattle Slaughter under Federal Inspection was 2.3 percent higher when compared to last week.

	THIS WEEK		LAST WEEK		LAST YEAR	
Outlets	29,200		29,200		29,200	
Feature Rate (1/)	67.7%		72.2%		70.9%	
Special Rate (2/)	20.4%		20.1%		21.6%	
Activity Index (3/)	96,400		91,890		97,050	
	Stores	Wtd Avg	Stores	Wtd Avg	Stores	Wtd Avg
Bone-In Ribeye Roast	140	7.17	130	8.62	650	7.50
Bone-In Ribeye Steak	1,390	8.60	4,140	9.15	2,990	7.01
Bnls Ribeye Roast	390	7.26	530	7.31	410	9.73
Bnls Ribeye Steak	810	9.07	2,240	9.35	2,020	11.64
T-Bone Steak	6,110	6.26	4,160	7.89	6,260	7.00
Porterhouse Steak	1,050	7.85	1,060	7.61	1,400	8.00
Tenderloin	150	6.36	1,060	12.65	380	9.61
Filet Mignon	340	25.07	2,070	11.90	1,880	16.31
Loin, Bnls	190	5.22	150	4.99	90	7.09
Bone-In Strip Steak	2,270	7.05	800	7.65	4,640	5.84
Bnls New York Strip Steak	6,080	7.82	5,410	7.80	5,870	7.81
Beef Backribs	110	6.99	250	4.44	90	2.51
Sirloin Roast	10	1.29			180	3.45
Sirloin Steak	730	5.95	170	3.88	540	4.37
Bnls Sirloin Roast	210	5.70	60	8.72	110	3.92
Bnls Sirloin Steak	2,150	5.75	1,440	5.14	1,030	4.85
Sirloin Tip Roast	930	4.09	1,150	4.34	1,060	4.19
Sirloin Tip Steak	1,000	4.21	1,150	4.57	690	3.96
Bnls Top Sirloin Roast	350	4.38	110	3.79	90	4.96
Bnls Top Sirloin Steak	2,230	5.94	3,530	5.64	1,660	5.66
Top Round Roast	1,260	3.61	330	4.58	2,280	4.13
Top Round Steak	1,020	4.17	380	4.76	2,910	4.22
Bottom Round Roast	3,600	4.18	2,680	3.93	6,700	3.73
Bottom Round Steak	1,130	4.25	940	4.28	2,010	4.33
Eye Of Round Roast	3,140	4.02	2,640	3.73	1,980	3.80
Eye Of Round Steak	160	4.96	540	4.79	390	4.23
Rump Roast	2,030	3.95	1,230	3.86	1,780	4.17
Rump Steak	50	4.49			50	4.99
Chuck/Shldr/Arm Roast	8,040	4.09	10,150	4.02	7,290	3.85
Chuck/Shldr/Arm Steak	3,190	4.24	4,640	4.35	5,470	4.26
London Broil	2,460	4.01	1,790	3.55	2,550	4.01

Brisket	1,560	4.22	1,160	3.34	450	3.25
Brisket, Flat	1,170	7.37	90	7.49	10	3.99
Corned Beef Brisket	50	5.99			330	5.02
Corned Beef Flat	10	5.99	100	5.99	180	5.65
Beef Short Ribs	3,590	5.19	2,570	5.68	1,640	5.33
Flat Iron Steak	580	7.49	1,240	6.87	350	9.09
Flank Steak	630	7.96	400	6.60	290	9.05
Minute/Cube Steaks	4,400	5.07	2,780	5.23	3,700	4.89
Stew Meat	6,860	4.99	5,190	4.93	4,610	4.83
Ground Round	640	3.85	1,740	4.09	850	3.98
Ground Chuck	3,590	3.61	2,220	3.21	5,080	3.44
Ground Sirloin	580	4.63	1,690	5.25	590	4.24
Ground Beef 90% Or More	6,240	4.67	3,730	5.36	2,670	4.98
Ground Beef 80-89%	7,390	3.56	6,120	3.46	4,300	3.11
Ground Beef 70-79%	750	2.75	3,560	2.16	3,110	2.09
Beef Patties	3,590	4.85	2,600	5.08	2,310	2.88
Tri-Tip	540	4.92	1,330	4.48	620	6.13
Skirt Steak	1,510	7.00	440	7.20	510	7.61



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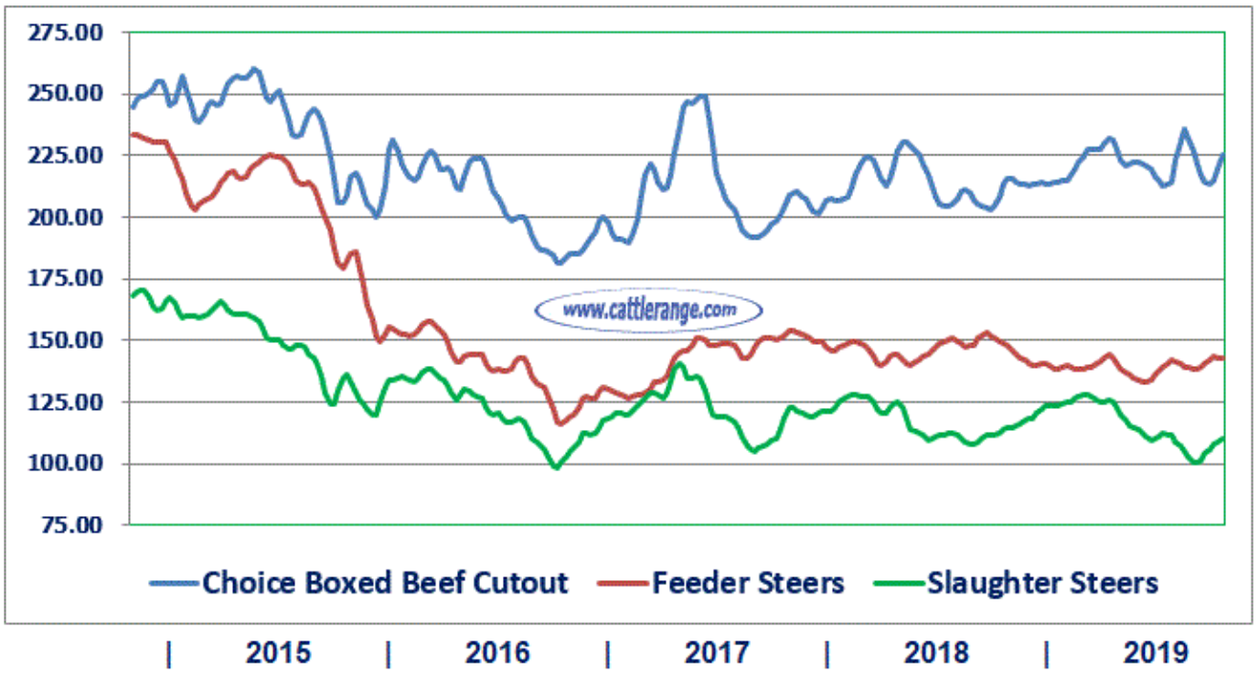
5 Year Averages: Choice Boxed Beef Cutout, Slaughter, & Feeder Steers:



On Friday, boxed beef cutout values higher on moderate to good demand and offerings. Select and Choice rib, chuck, round, and loin cuts steady to firm. Beef trimmings sharply higher on good demand and light offerings.

The average value of hide and offal for the five days ending Fri, Nov 01, 2019 was estimated at 8.84 per cwt., down 0.06 from last week and down 0.21 from last year.

Weekly Sales & Exports:

Beef: Net sales of 15,700 MT reported for 2019 were up 14 percent from the previous week and up noticeably from the prior 4-week average. Exports of 14,600 MT were down 11 percent from the previous week and 9 percent from the prior 4-week average.

Pork: Net sales of 30,100 MT reported for 2019 were up 57 percent from the previous week, but down 68 percent from the prior 4-week average. Exports of 32,500 MT were up 2 percent from the previous week, but down 56 percent from the prior 4-week average.

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Photo of the Week:

Red Angus Bred Heifers... Central NE

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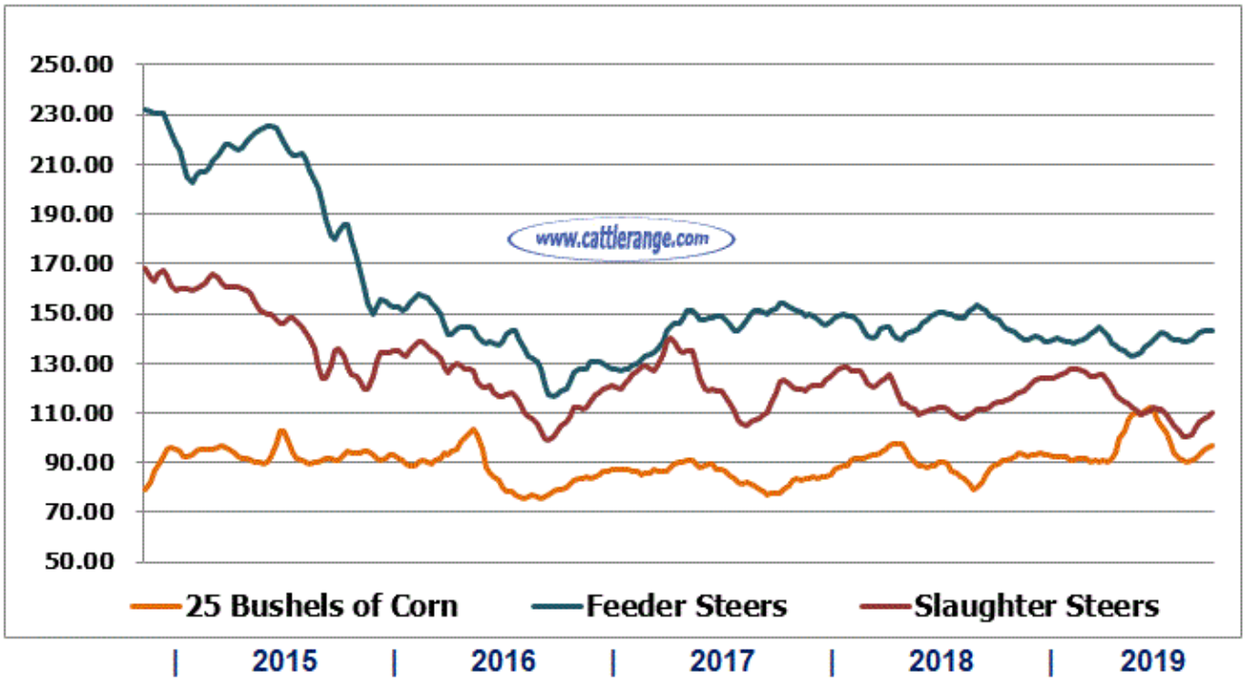
Cattle/Corn Correlation:



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Slaughter Cows & Bulls:

Region	Confirmed	Week Ago	Year Ago	Week to Date	Week Ago	Year Ago
NATIONAL	9,588	9,626	9,794	49,608	50,385	49,756
NORTHWEST	1,339	2,007	1,687	7,870	7,947	7,936
SOUTHWEST	4,682	4,938	4,290	24,093	25,254	24,823
EASTERN	3,567	2,681	3,817	17,645	17,184	16,997

National Averages... USDA Market News Service data www.cattlerange.com

Cows	Weight Range	11/01/19	10/25/19	Change
Premium White	All Weights	69.58	49.65	19.93
Breaker (75% lean)	All Weights	68.96	52.52	16.44
Boner (85% lean)	1,200 lbs and up	58.74	44.14	14.60
	Under 1,200 lbs			
Cutter (90% lean)	1,200 lbs and up	51.99	42.53	9.46
	900-1,200 lbs	36.20	39.27	(3.07)
Cows - Average	---	**57.09**	**45.62**	**11.47**
Bulls (92% lean)	1,500 lbs and up	74.00	75.75	(1.75)
	Under 1,500 lbs	82.50	78.00	4.50
Bulls - Average	---	**78.25**	**76.88**	**1.38**

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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, November 02, 2019 was estimated at 1105.8 million lbs. according to the U.S.Department of Agriculture's Marketing Service. This was 0.7 percent higher than a week ago and 1.3 percent higher than a year ago. Cumulative meat production for the year to date was 2.2 percent higher compared to the previous year.

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5 Year Bullish/Bearish Consensus Charts:

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.

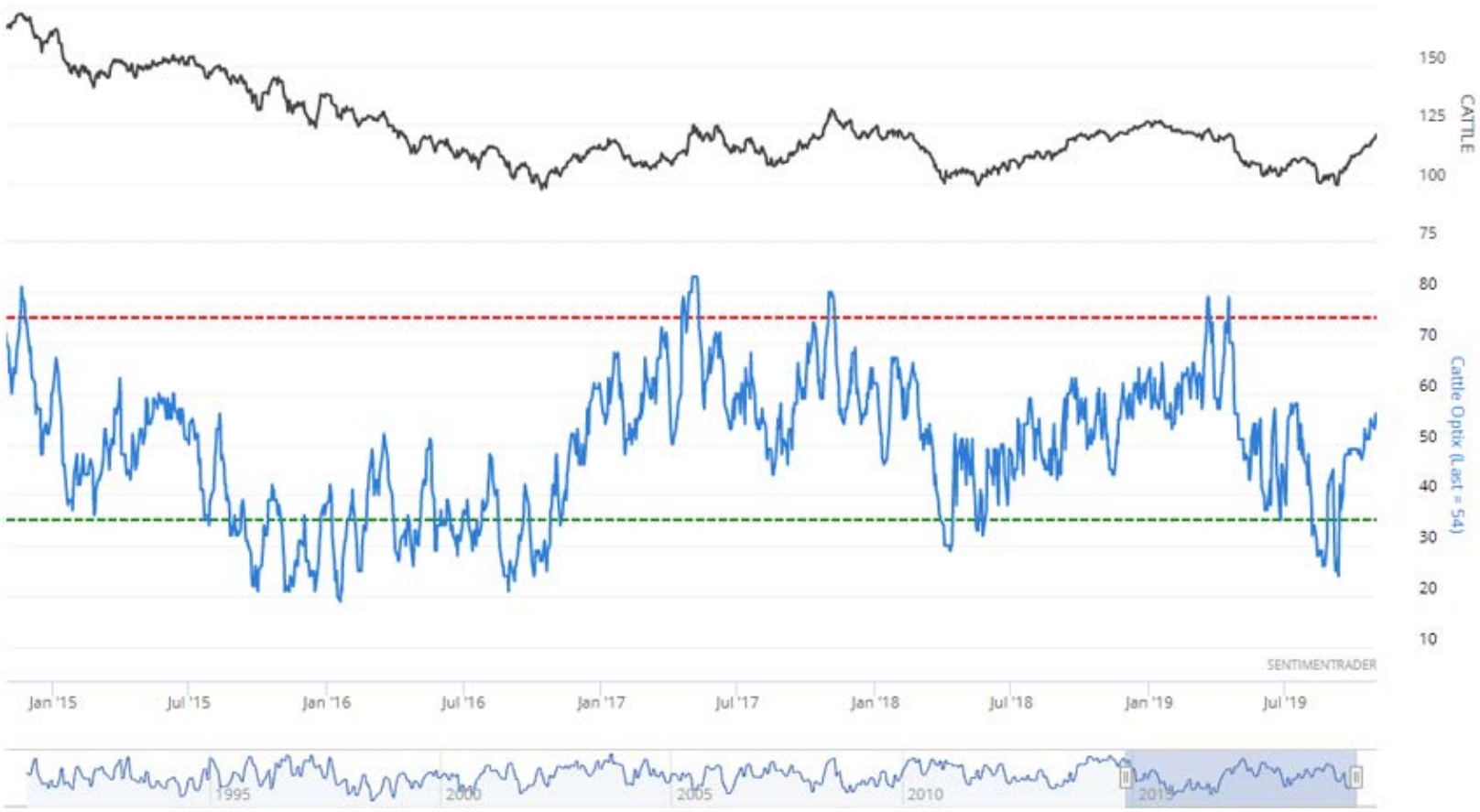
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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.

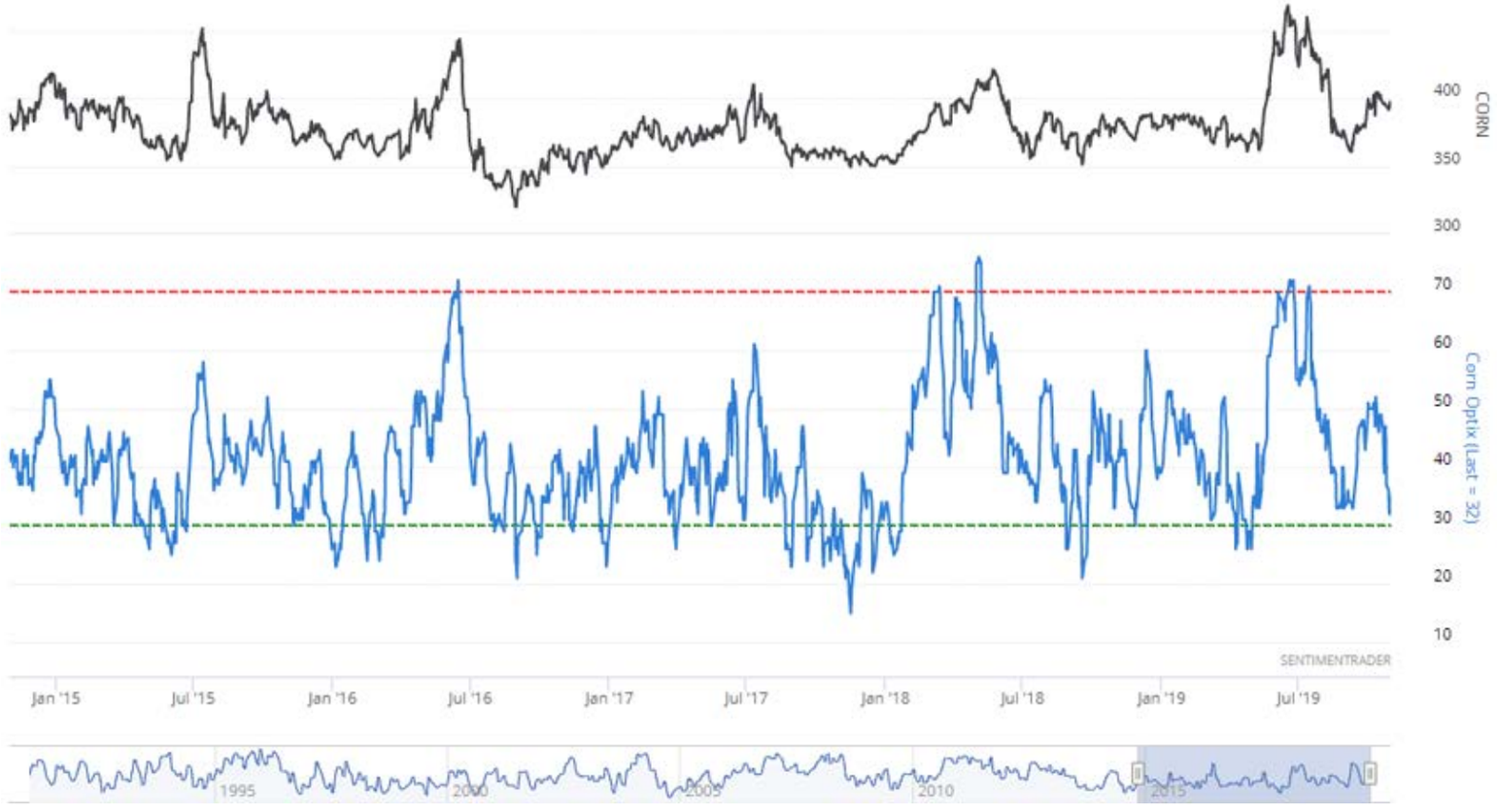
So when Public Opinion moves above the **red dotted line**in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level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

S&P, NASDAQ HIT NEW HIGHS

A Friday rally spurred by a strong monthly jobs report helped stocks move solidly higher for the fourth consecutive week. The large-cap S&P 500 Index and the technology-heavy Nasdaq Composite Index reached new intraday and closing highs, while the smaller-cap benchmarks remained some distance from their late-2018 peaks. Within the S&P 500 Index, health care shares outperformed, helped by earnings beats from Merck and Pfizer. Energy shares lagged as oil prices fell on oversupply concerns. Reflecting improved sentiment on Wall Street, the Cboe Volatility Index (VIX)—the so-called “fear index”—touched a four-month low.

BUSIEST WEEK OF EARNINGS SEASON

Stock-specific factors drove much of the market's moves as investors digested the season's busiest week of third-quarter earnings reports—nearly a third (158) of S&P 500 companies were scheduled to deliver results during the week, according to Thomson Reuters. In a typical pattern, the majority of S&P 500 companies that have reported to date have beat analyst estimates, but both Thomson Reuters and FactSet expect overall earnings for the group to have declined modestly on a year-over-year basis. A plunge in profits in the volatile energy sector is expected to be largely responsible for the drop.

Despite the earnings focus, macroeconomic concerns appeared to retain some sway over sentiment. Investors continued to anticipate the announcement of a "phase one" trade deal between the U.S. and China despite news that the two countries' leaders would not be able to meet at a canceled upcoming economic summit in Chile. T. Rowe Price traders observed that stocks seemed to waver on Thursday, however, following a report in Bloomberg that Chinese officials were expressing skepticism about reaching a comprehensive and long-term deal.

ANOTHER FED PAUSE

Wall Street also focused on the Federal Reserve's scheduled policy meeting on Wednesday. The Fed cut rates for a third time, as was widely expected, while indicating that further cuts were on hold as policymakers awaited incoming economic data. Stocks turned lower on news of the pause, but the major indexes rebounded after Fed Chair Jerome Powell stated in his post-meeting press conference that rate hikes were unlikely as long as inflation expectations remained subdued.

STOCKS RISE ON SOLID PAYROLLS REPORT

The week's heavy economic calendar offered conflicting signals on the future direction of Fed policy, but equity investors seemed to focus most on Friday's payrolls release. Stock futures jumped after the Labor Department reported that employers added 128,000 jobs in October, well above expectations, while revising the two previous months' gains sharply higher. Hiring strength was also broad-based, with the exception of the manufacturing sector, which had been weighed down by the now-resolved strike at GM.

Indeed, the week brought further evidence of a persistent slowdown in manufacturing and business investment. The Institute of Supply Management's gauge of manufacturing activity, reported Friday, rose less than expected in October, keeping it near a one-decade low, while the Chicago Purchasing Managers' Index, released Thursday, hit a nearly four-year low. On Wednesday, the Commerce Department reported that gross domestic product had grown at an annualized pace of 1.9% in the third quarter, above consensus estimates of a 1.6% gain. Business investment fell at an annualized pace of 3%, however—its worst showing in four years.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	27,347.36	389.30	17.23%
S&P 500	3,066.91	44.36	22.34%
Nasdaq Composite	8,386.40	143.28	26.39%
S&P MidCap 400	1,981.89	22.67	19.17%
Russell 2000	1,588.59	29.88	17.80%

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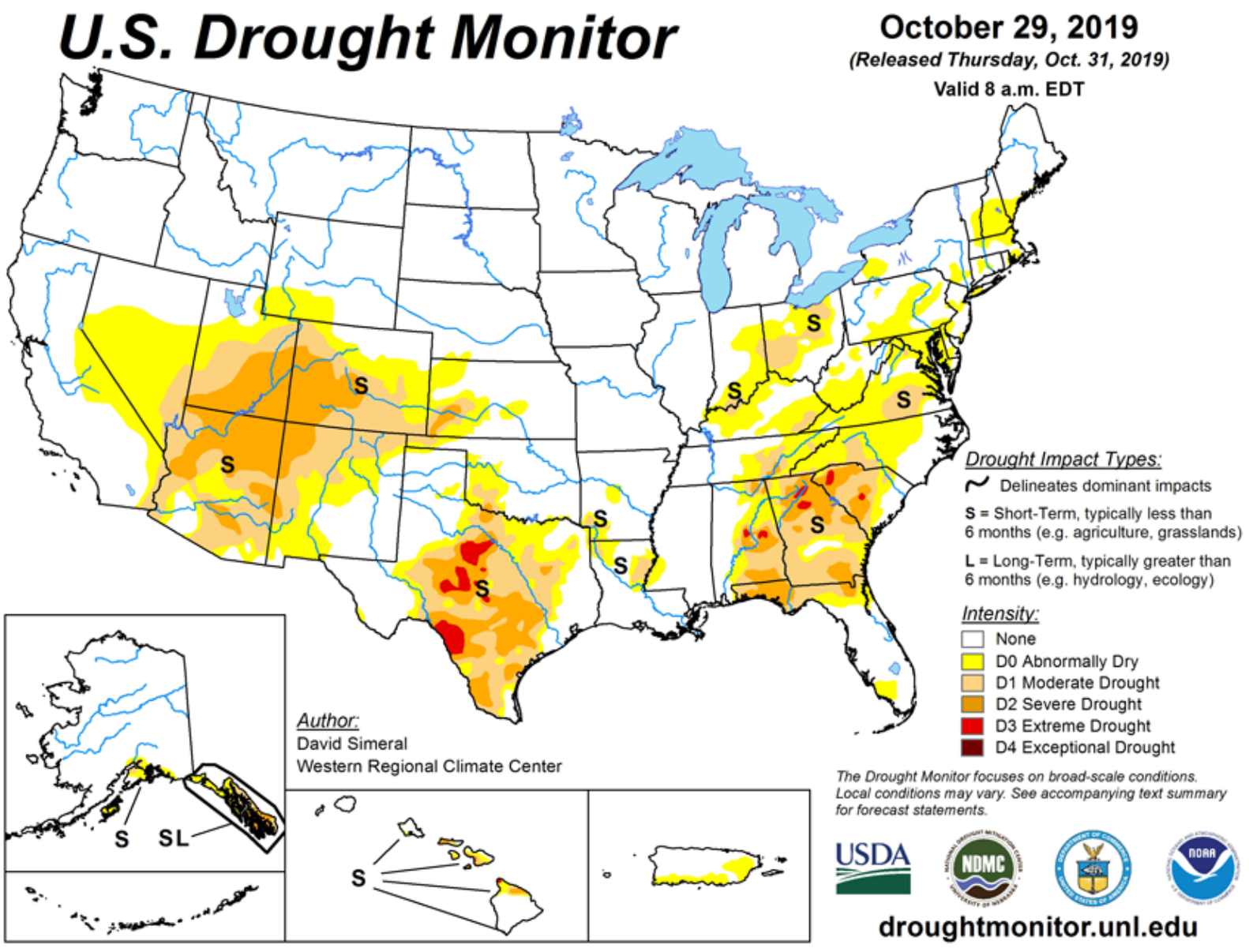
"**Click Here**" **to view a Slide Show of Drought Monitor maps for the last 12 weeks**

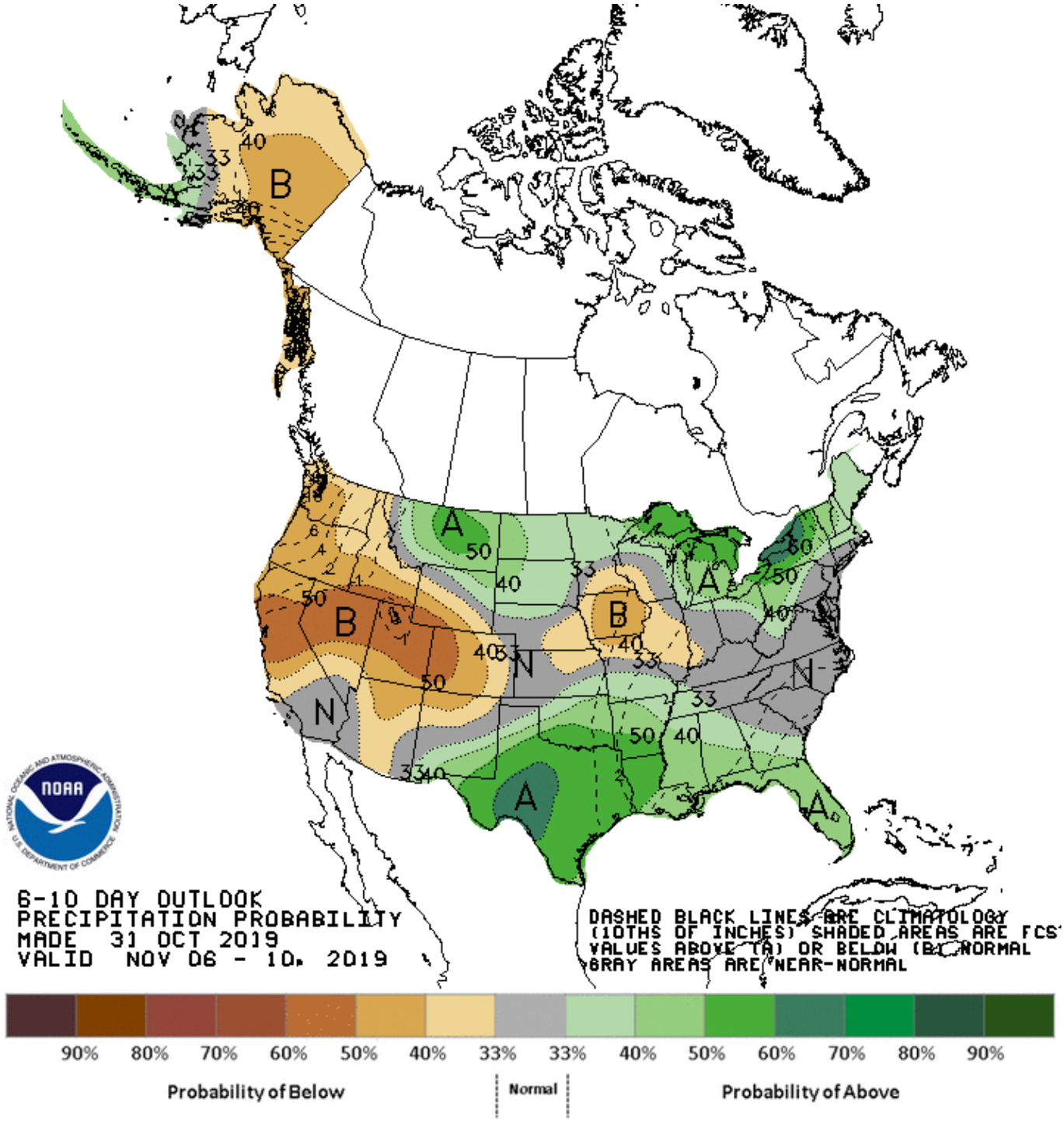


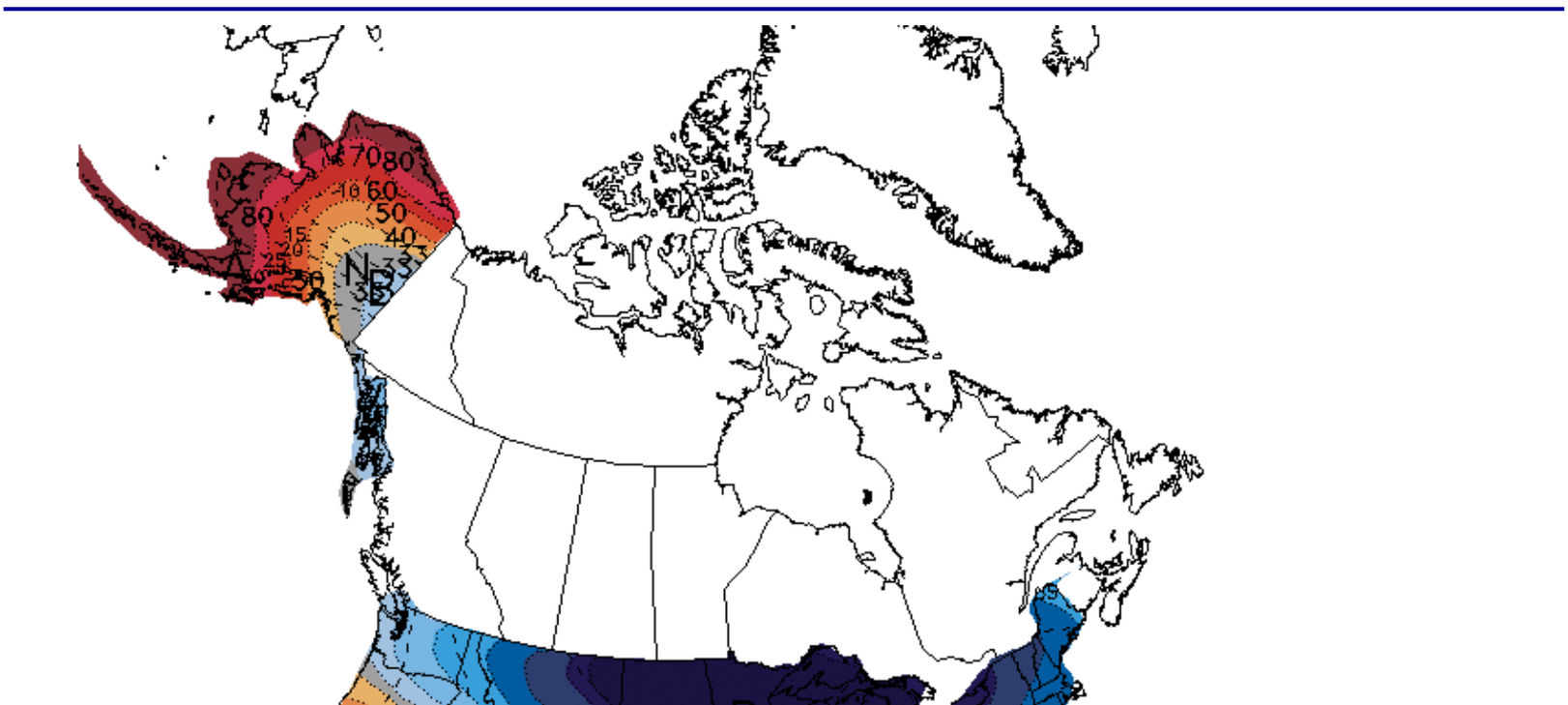
Looking ahead...

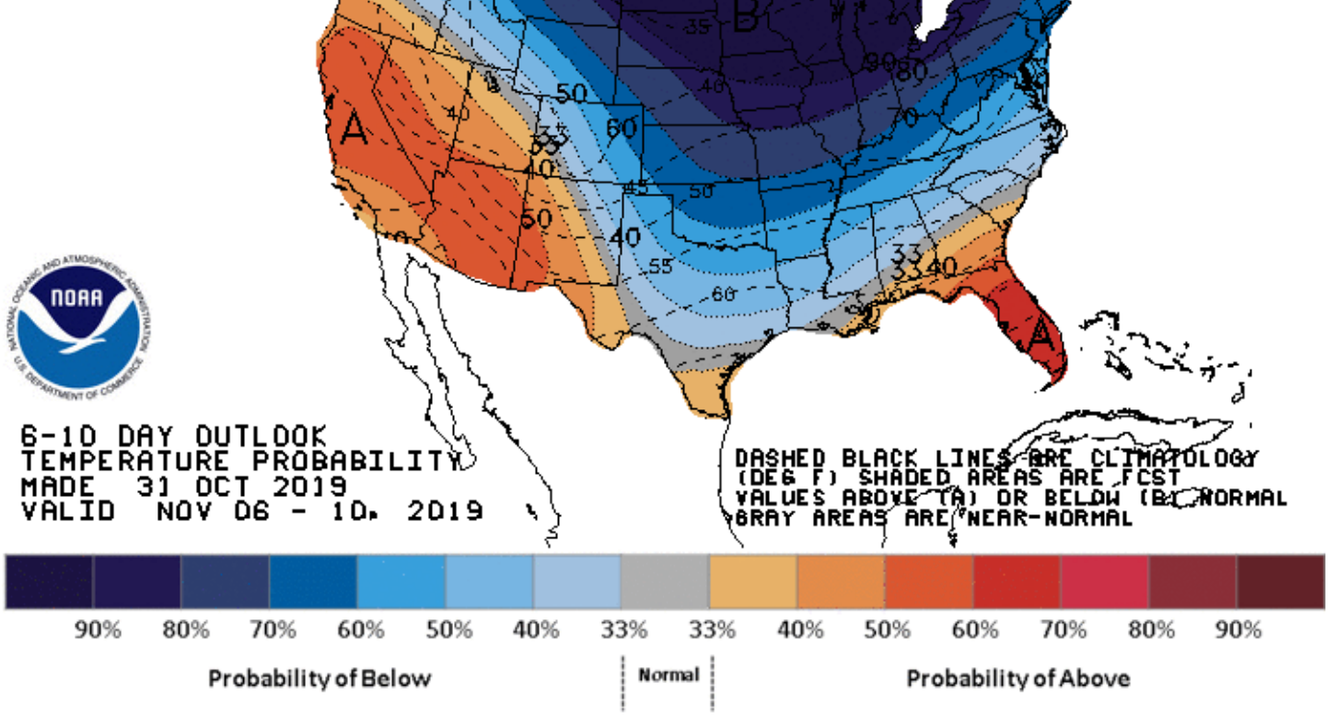
The NWS WPC 7-Day Quantitative Precipitation Forecast (QPF) calls for moderate-to-heavy accumulations ranging from 2-to-5+ inches across portions of the South, Southeast, Mid-Atlantic, and Northeast. Lower accumulations (<2 inches) are expected across a swath extending from eastern Texas northward across most of the Plains states and Upper Midwest. Out West, liquid accumulations of generally less than 1 inch are expected across the Rockies and North Cascades of Washington state.

The CPC 6–10-day Outlook calls for a high probability of above-normal temperatures across the Far West, Great Basin, and Southwest while areas east of the Rockies are expected to be below normal with the exception of Florida. In terms of precipitation, there is a high probability of below-normal precipitation across the Pacific Northwest, northern California, northern Great Basin, and the Intermountain West as well as in the central and southern Plains, lower Midwest, South, and Mid-Atlantic. Conversely, the northern Plains, Upper Midwest, southern Texas, and Florida are expected to have above-normal precipitation.

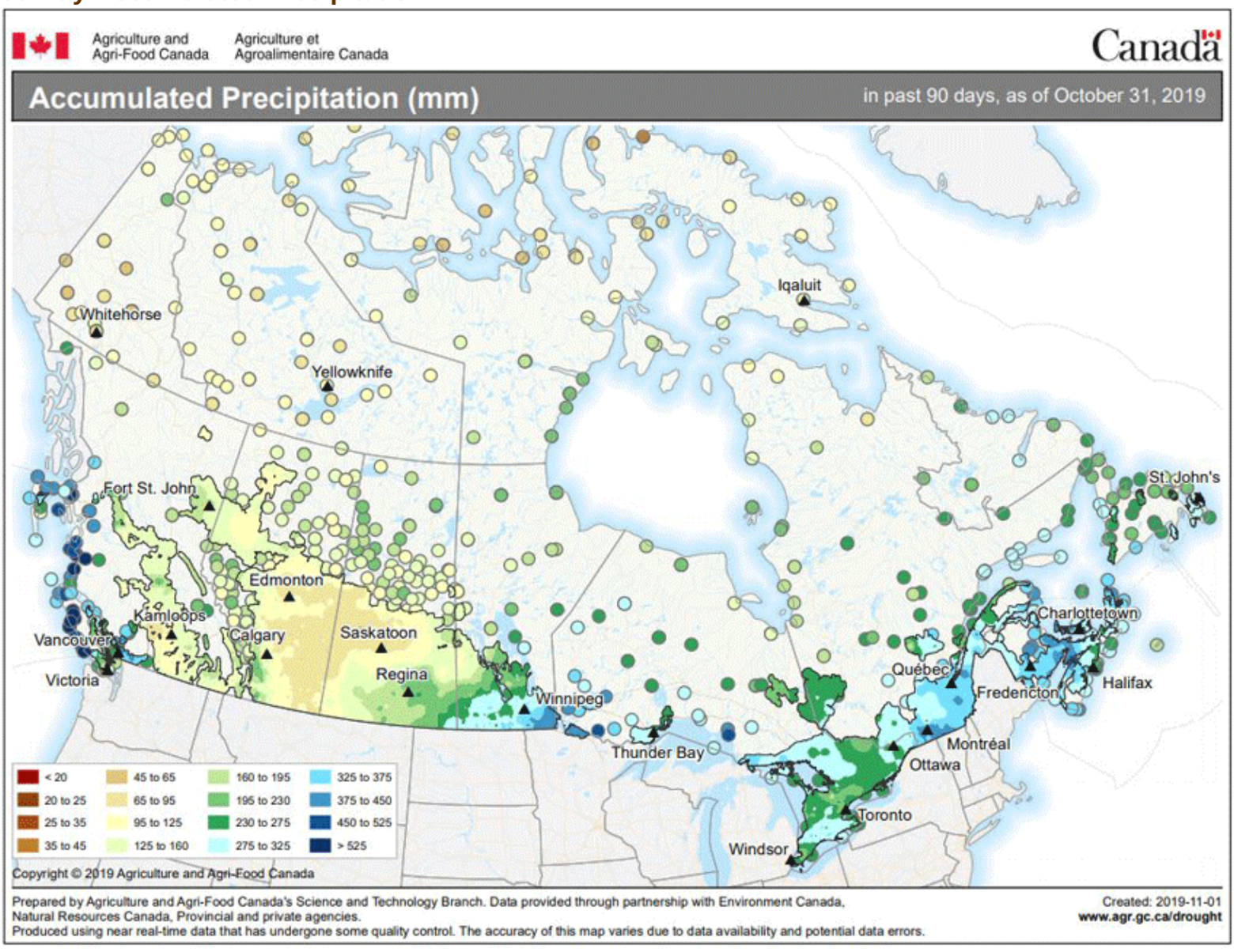
Precipitation & Temperature Outlooks:


6-10 DAY OUTLOOK
PRECIPITATION PROBABILITY
MADE 31 OCT 2019
VALID NOV 06 - 10, 2019
DASHED BLACK LINES ARE CLIMATOLOGY
(10THS OF INCHES) SHADED AREAS ARE FCS
VALUES ABOVE (A) OR BELOW (B) NORMAL
GRAY AREAS ARE NEAR-NORMAL
90% 80% 70% 60% 50% 40% 33% 33% 40% 50% 60% 70% 80% 90%
Probability of Below
Normal
Probability of Above





90-Day Accumulated Precipitation



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Weekly National Grain Market Review:

Compared to last week, cash bids for wheat and corn were mixed, Sorghum higher, and soybeans lower.

Ethanol production for week ending October 25th totaled 1.004 million barrels per day, an increase of 8,000-barrels when compared to the week prior. Ethanol stocks were at 21.1 mb this week, a decrease of .265 mb. Monday's crop condition report showed corn at 58 percent good to excellent which would be 10 percent less than a year ago this time. Corn mature is reported at 93 percent this week. Corn harvested is pegged at 41 percent, 20 percent below the previous five year average. Soybeans dropping leaves reported at 97 percent, which is 3 percent behind last year and 2 percent behind the previous five year average.

For the week ending October 24, 2019, an increase of 21.6 million bushels of corn export sales for 2019-20 were reported while an increase of 34.7 million bushels of soybean exports sales for 2019-20 were tabulated. Wheat export sales showed an increase of 18.1 million bushels for 2019-20 were reported.

Wheat was 8 cents lower to 33 1/4 cents higher. Corn was 3 cents lower to 14 1/4 cents higher. Sorghum was 6 to 15 cents higher. Soybeans were 23 1/2 cents lower to 1 1/2 cents higher.

Corn Mature – Selected States

[These 18 States planted 92% of the 2018 corn acreage]

State	Week ending			2014-2018 Average
	October 27, 2018	October 20, 2019	October 27, 2019	
	(percent)	(percent)	(percent)	(percent)
Colorado	97	96	97	97
Illinois	100	88	93	100
Indiana	100	85	94	99
Iowa	100	87	95	99
Kansas	100	97	98	99
Kentucky	100	100	100	100
Michigan	99	62	75	95
Minnesota	100	89	96	99
Missouri	100	97	100	100
Nebraska	100	94	97	99
North Carolina	100	100	100	100
North Dakota	100	65	77	98
Ohio	100	72	82	98
Pennsylvania	97	85	89	97
South Dakota	100	74	88	99
Tennessee	100	100	100	100
Texas	99	96	100	98
Wisconsin	98	61	74	93
18 States	100	86	93	99

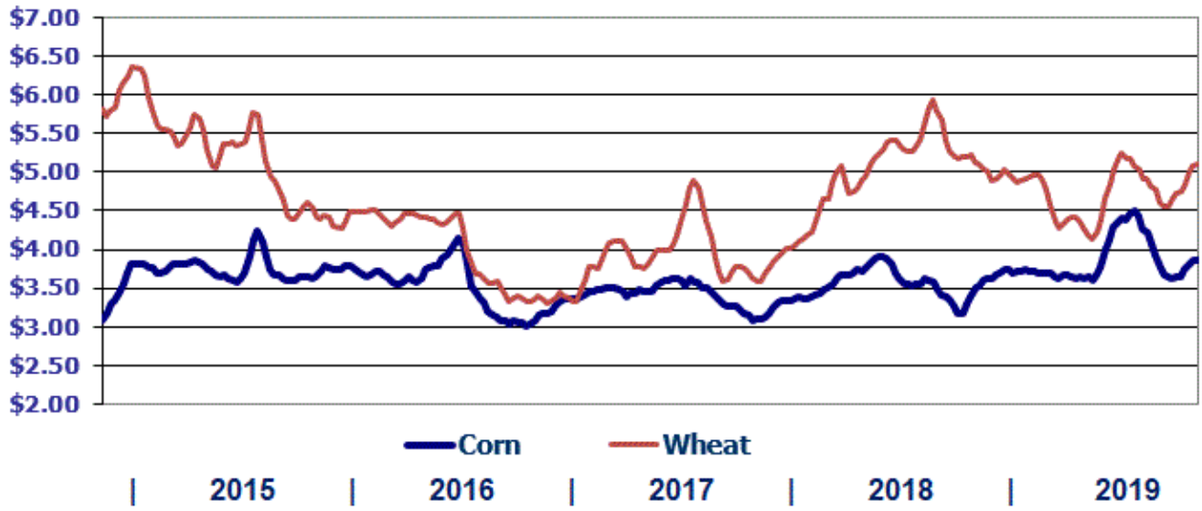
Corn Harvested – Selected States

[These 18 States harvested 94% of the 2018 corn acreage]

State	Week ending			2014-2018 Average
	October 27, 2018	October 20, 2019	October 27, 2019	
	(percent)	(percent)	(percent)	(percent)
Colorado	48	40	56	44
Illinois	88	36	54	80
Indiana	75	36	48	66
Iowa	46	15	26	53
Kansas	75	62	74	82
Kentucky	88	90	94	89
Michigan	44	14	21	39
Minnesota	55	11	22	56
Missouri	89	55	64	84
Nebraska	45	30	44	50
North Carolina	95	94	97	95
North Dakota	34	4	6	41
Ohio	62	26	37	56
Pennsylvania	48	44	53	52
South Dakota	39	9	14	46
Tennessee	95	96	98	96
Texas	84	82	85	83
Wisconsin	44	7	13	37
18 States	61	30	41	61

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Kansas City Corn	3.90	3.84	3.72	3.61	3.60
Kansas City Wheat	5.06	5.05	4.78	5.14	4.60
Grain Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December Corn	3.8925	3.8675	3.8475	3.7125	3.7112
December Wheat	5.1600	5.1775	4.9050	5.0875	4.7914

5 Year Moving Average - Corn & Wheat



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Weekly Feedstuffs Market Review:

The USDA reports fed ingredient prices for the week ending October 29, 2019 were mixed.

- Soybean Meal was mixed, 16.90 lower to 6.10 higher, mostly 3.90 lower. Cottonseed Meal was mixed to 5.00 lower to 7.00 higher. Canola Meal was mixed 8.900 lower to 6.10 higher. Linseed Meal was 5.00 to 15.00 higher. Sunflower Meal was mixed, 10.00 lower to 5.00 higher.
- Whole Cottonseed was steady to 15.00 higher.
- Crude Soybean Oil was mixed, 35 points lower to 40 points higher. Corn Oil was steady.
- Ruminant Meat and Bone Meal was steady to 45.00 higher, mostly steady. Ruminant Blood Meal was steady to 75.00 higher, mostly steady. Feather Meal was steady.
- Yellow Corn Hominy was steady to 4.00 higher. Corn Gluten Feed was mixed 7.00 lower to 5.00 higher. Corn Gluten Meal was steady to 5.00 higher, mostly steady.
- Distillers Dried Grain was mixed, 7.00 lower to 6.00 higher, mostly steady.
- Wheat Millfeeds were mixed, 5.00 lower to 20.00 higher. Wheat Millrun were steady to 30.00 higher.

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

- Alabama
- California
- Colorado
- Idaho
- Oklahoma
- Oregon
- Pennsylvania
- South Dakota

- Iowa
- Kansas
- Missouri
- Montana
- Nebraska
- New Mexico
- Texas
- Utah
- Virginia
- WA/OR Columbia Basin
- Wyoming

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