

The Cattle Range

www.cattlerange.com

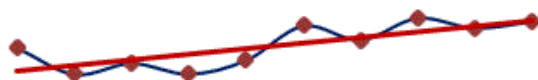
Weekly Market Summary

For the week ending August 5, 2022

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

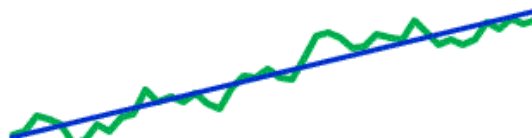
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: **+0.35%**
Change from 10 Days Ago: **+1.42%**

60 Day Index Trendline



Change from 60 Days Ago: **+12.88%**
Change from 60 Day High: **-0.18%**

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

[Click Here](#) to receive the **WMS** on Saturday mornings or to have it sent to friends & associates.

Slaughter Cattle: Trade in the South was 1.00 higher at 136.00 with Northern dressed trade 2.00 higher at 227.00. In the 3 front months, Live Cattle futures closed from 1.42 to 1.82 higher. USDA's most recent carcass weight data showed weights averaged 893 lbs., 4 lbs. heavier than last week and 1 lb. below last year.

Feeder Cattle: The national average price for feeder steers @ 176.72, 2.39 higher with trade steady to 5.00 higher. In the 3 front months, Feeder Cattle futures closed from 0.95 to 2.23 higher.

Stocker Calves: The national average price for stocker steers @ 197.85, 1.66 higher with trade 2 lower to 4.00 higher.

CME Feeder Cattle Index: 175.43, 3.12 higher than last week.

Boxed Beef Cutouts: Choice cutout 5.36 lower at 263.88 higher and the Select cutout 3.58 lower at 238.67. The Choice/Select spread at 25.21, 1.78 lower.

Cutter Cow Cutout: 0.45 higher at 214.36.

Slaughter Cows: Trade steady to 6.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, August 06, 2022 was estimated at 1027.1 million lbs. according to USDA's Marketing Service. This was 0.5 percent lower than a

week ago and 1.0 percent higher than a year ago. Cumulative meat production for the year to date was 0.9 percent lower compared to the previous year.

Grain: Corn was 0.18 lower @ 7.12 with September futures @ 6.1025, 0.0600 lower. Wheat 0.27 lower @ 8.03 and the futures @ 7.7575, down 0.3200.

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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.

- [U.S. Cattle Import Data for 1st Half of 2022](#) ▪
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Weekly Market Overview:

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	08/05/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	175.43	172.31	168.39	156.55	144.93

Live Cattle Futures	08/05/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	137.87	136.45	133.95	123.00	117.02
October	143.87	142.22	138.95	127.87	117.93
December	149.97	148.15	145.07	133.32	119.27

Feeder Futures	08/05/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	179.52	178.57	171.72	159.85	146.23
September	183.42	181.55	174.72	163.32	147.89
October	185.95	183.72	177.75	165.77	149.43

Slaughter Cattle	08/05/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	136.00	135.00	137.00	121.00	118.36
N. Central - Dressed	227.00	225.00	232.00	198.00	189.43

Feedyard Closeout	08/05/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(136.54)	(182.23)	(163.77)	(70.42)	(52.94)
Future (Projected)	(93.13)	(128.18)	(139.24)	(29.43)	(51.74)

Avg. National Prices	08/05/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	176.72	174.32	170.40	154.00	144.93
Stocker Steers	197.85	196.19	193.61	170.88	166.36

Boxed Beef Cutout	08/05/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	263.88	269.24	267.89	296.26	238.05
Select	238.67	242.25	241.85	277.09	223.99
Spread	25.21	26.99	26.04	19.17	14.06

Cutter Cow Cut-Out	214.36	213.91	220.85	229.28	188.61
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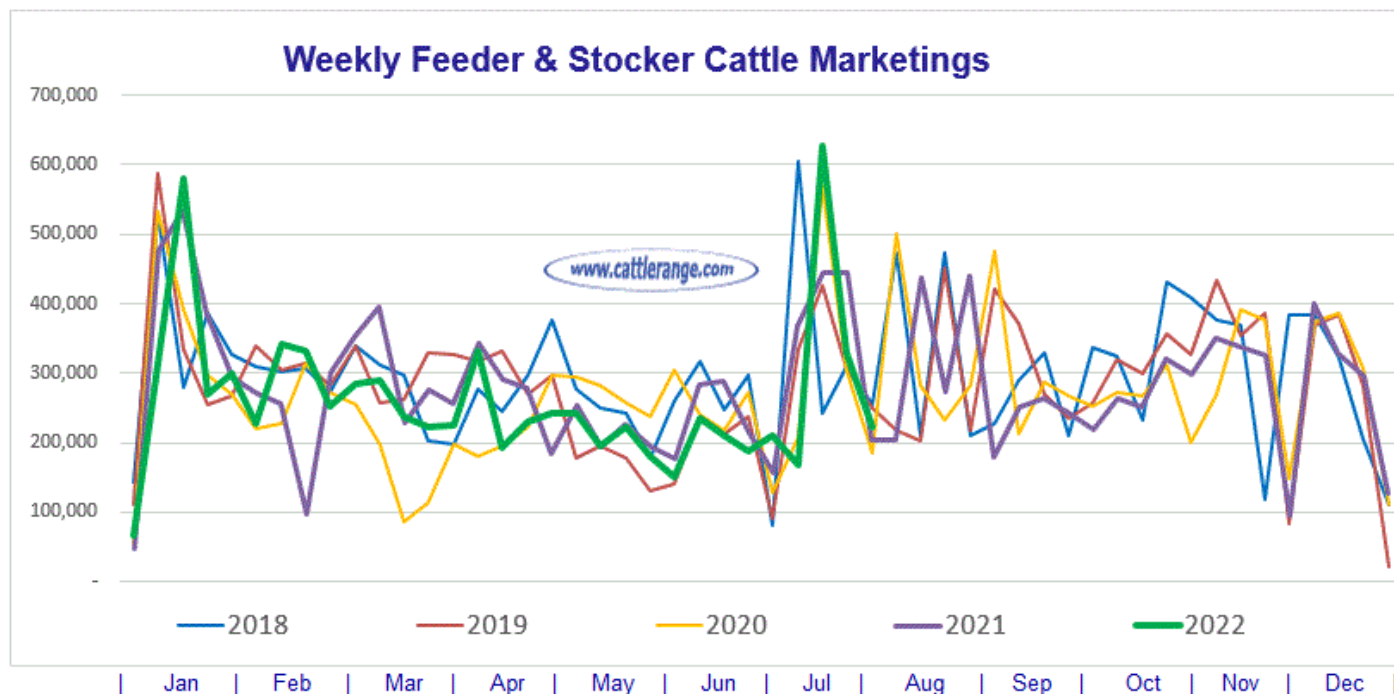
Crude Oil Futures	89.01	98.62	104.79	68.28	78.19
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National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, August 1st for week ending Saturday, July 30th

Week Ending:	7/30/22	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	150,600	142,300	134,900	136,100	148,700	142,575
Direct Sales	61,900	52,100	63,100	48,500	94,200	66,925
Video/Internet	8,900	135,200	5,600	400	6,200	5,275
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Total	221,400	329,600	203,600	185,000	249,100	214,775
This Week +/-	-	-32.8%	8.7%	19.7%	-11.1%	3.1%



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CME Feeder Cattle Index: 1 Year Change: +12.06% -- 52 Week Range: 152.31 to 175.43



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	08/05/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	192.88	192.91	187.80	162.20	155.08
Iowa	188.32	188.24	184.05	161.35	152.64
Missouri	180.75	177.69	172.18	159.20	149.36
Montana	186.98	186.55	181.53	161.70	151.47
Nebraska	199.23	198.43	194.35	174.10	158.00
Wyoming	188.72	188.32	183.21	163.19	153.06
North Central Avg.	189.48	188.69	183.85	163.62	153.27
Arkansas	167.10	163.21	164.75	148.25	142.35
Colorado	186.80	184.20	177.81	161.83	149.68
Kansas	180.74	177.66	172.15	159.14	149.22
New Mexico	176.42	174.40	168.35	152.83	143.94
Oklahoma	176.55	174.49	172.98	159.45	147.93
Texas	170.26	170.12	168.85	156.11	145.50
South Central Avg.	176.31	174.01	170.82	156.27	146.44
Alabama	156.70	155.77	151.80	138.79	132.89
Florida	152.66	147.83	149.70	134.40	130.86
Georgia	160.46	155.95	153.25	140.11	132.88
Kentucky	165.18	161.35	162.55	149.05	139.28
Louisiana	165.50	160.76	158.65	138.79	135.66
Mississippi	166.03	161.05	158.95	139.04	132.74
Tennessee	164.97	159.95	161.82	148.28	136.91
Virginia	164.16	159.19	159.88	148.73	139.45
Southeast Avg.	161.96	157.73	157.08	142.15	135.08
Arizona	173.94	171.96	165.99	150.58	
California	180.15	177.22	170.15	153.10	
Idaho	180.39	178.50	171.52	155.86	
Nevada	179.83	177.44	170.40	153.79	
Oregon	179.85	177.79	170.78	155.25	
Utah	179.56	177.05	170.14	153.55	
Washington	180.15	178.08	170.05	155.51	
Western Avg.	179.12	176.86	169.86	153.95	NA
					
Overall Average	176.72	174.32	170.40	154.00	144.93
This Week +/-	-	1.4%	3.7%	14.8%	21.9%

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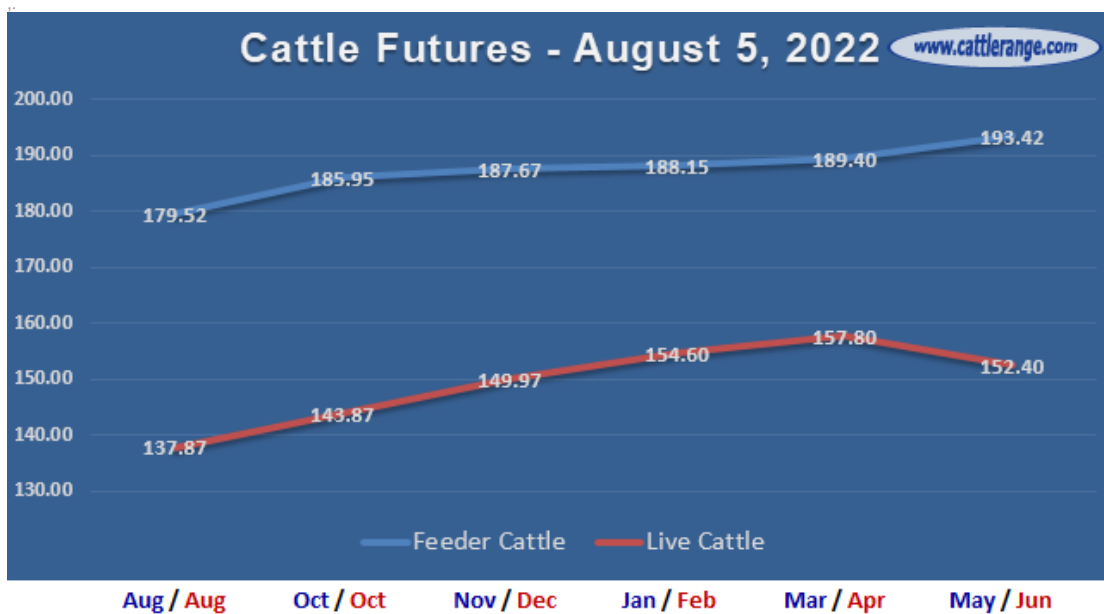
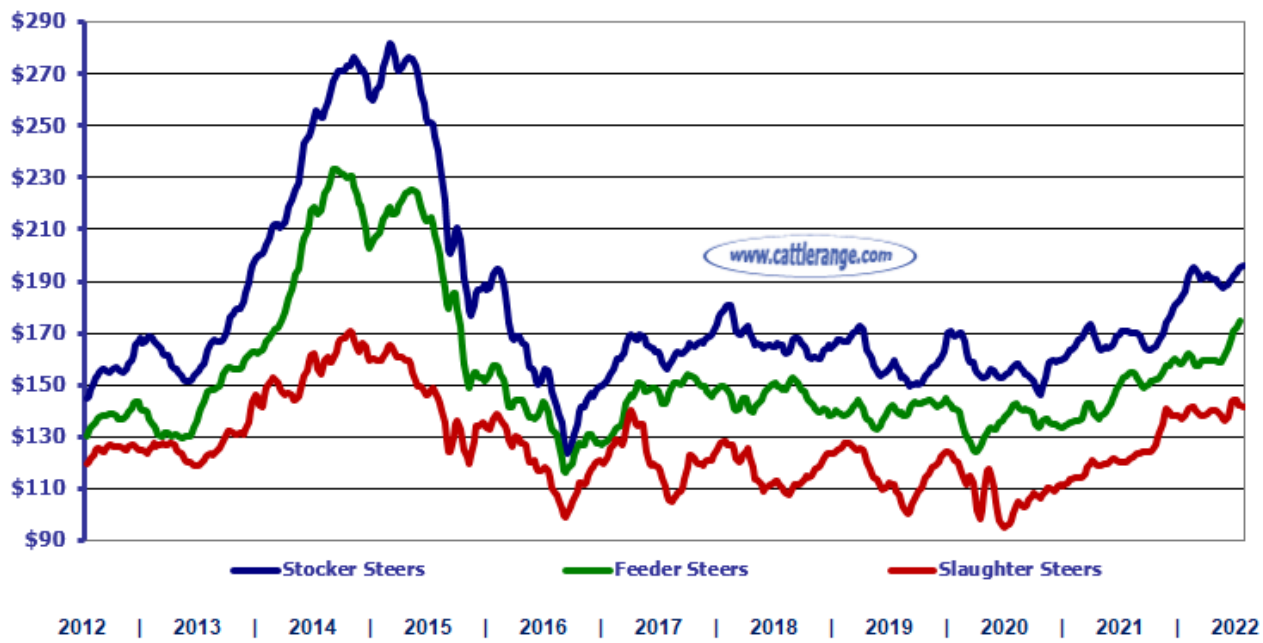
Stocker Steers:

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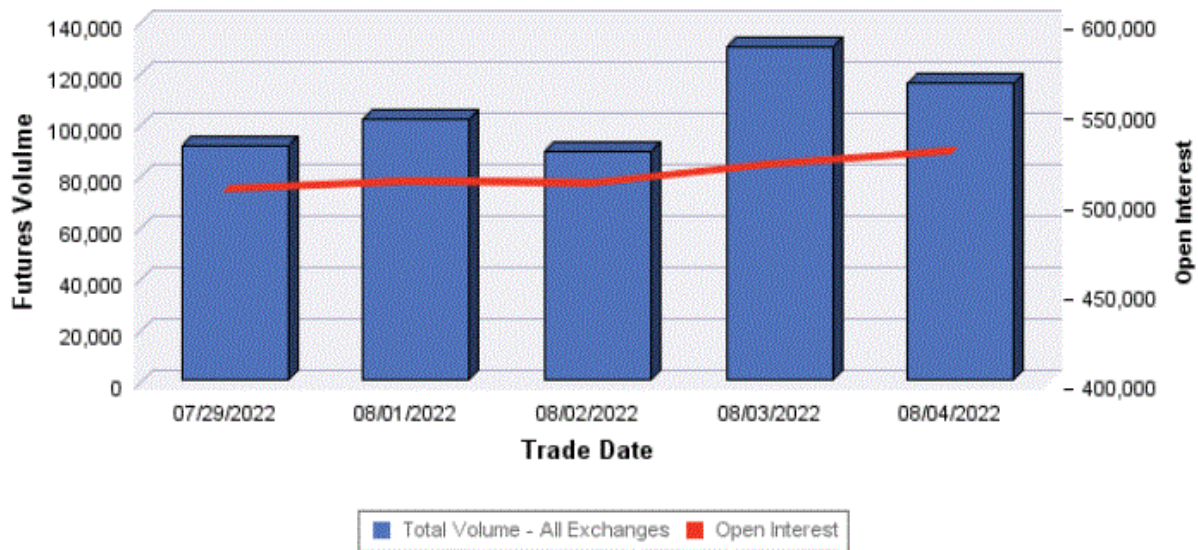
550 lb. Steers	08/05/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	219.17	222.25	215.20	183.82	179.12
Iowa	212.15	214.14	212.31	179.28	175.10
Missouri	204.22	200.72	197.55	177.81	170.99
Montana	211.30	210.80	204.35	175.12	175.06
Nebraska	227.27	228.28	222.18	184.22	182.70
Wyoming	213.26	212.76	206.35	176.71	177.85
North Central Avg.	214.56	214.83	209.66	179.49	176.80
Arkansas	183.20	179.13	186.10	172.12	161.81
Colorado	212.65	210.79	204.75	179.88	175.79
Kansas	203.69	200.20	196.85	177.29	172.24
New Mexico	198.87	197.66	193.02	170.51	164.77
Oklahoma	197.22	194.08	193.28	176.38	168.45
Texas	191.26	190.04	189.94	173.10	164.17
South Central Avg.	197.82	195.32	193.99	174.88	167.87
Alabama	182.15	177.95	174.88	163.95	153.75
Florida	166.95	163.87	170.95	156.55	151.61
Georgia	182.36	179.86	174.35	161.35	152.50
Kentucky	183.11	178.08	178.75	165.00	157.07
Louisiana	178.90	177.95	175.80	160.97	156.00
Mississippi	179.88	178.80	176.70	161.45	152.06
Tennessee	180.56	176.96	177.90	163.88	155.35
Virginia	180.09	176.12	176.92	164.42	156.94
Southeast Avg.	179.25	176.20	175.78	162.20	154.41
Arizona	197.45	196.25	191.84	168.48	
California	201.26	200.18	194.25	169.05	
Idaho	199.68	199.11	196.90	166.93	
Nevada	201.47	198.38	194.20	165.81	
Oregon	198.40	198.34	196.30	166.28	
Utah	201.07	198.10	195.07	165.56	
Washington	199.10	198.65	196.54	166.55	
Western Avg.	199.78	198.43	195.01	166.95	NA
					
Overall Average	197.85	196.19	193.61	170.88	166.36
This Week +/-	-	0.8%	2.2%	15.8%	18.9%

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



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
07/29/2022	90,877
08/01/2022	101,300
08/02/2022	88,680
08/03/2022	129,175
08/04/2022	115,105

Trade Date	Futures Open Interest
07/29/2022	510,204
08/01/2022	513,925
08/02/2022	512,880
08/03/2022	524,135
08/04/2022	531,056

Top Expirations Traded On: 08/04/2022

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG22	1,176	5,919
FDR CATTLE FUT	SEP22	3,649	14,822
FDR CATTLE FUT	NOV22	1,379	6,212
FDR CATTLE FUT	OCT22	2,766	8,812
FDR CATTLE FUT	JAN23	526	4,211
Total Feeder Cattle Futures		9,757	42,305
Product Description	Month	Volume	OI
LV CATTLE FUT	AUG22	8,155	19,733
LV CATTLE FUT	DEC22	9,675	56,795
LV CATTLE FUT	OCT22	20,483	113,967
LV CATTLE FUT	FEB23	7,173	35,116
LV CATTLE FUT	APR23	3,526	23,286
Total Live Cattle Futures		50,744	258,948
Product Description	Month	Volume	OI
LEAN HOGS FUT	AUG22	8,179	15,660
LEAN HOGS FUT	DEC22	10,953	58,829
LEAN HOGS FUT	OCT22	25,198	94,407
LEAN HOGS FUT	FEB23	6,383	28,931
LEAN HOGS FUT	APR23	2,365	17,314
Total Lean Hog Futures		54,578	228,672
Product Description	Month	Volume	OI
PORK CUTOFF FUT	AUG22	16	294
PORK CUTOFF FUT	DEC22	0	499
PORK CUTOFF FUT	OCT22	6	298
PORK CUTOFF FUT	FEB23	0	35
PORK CUTOFF FUT	APR23	4	5
Total Pork Cutoff Futures		26	1,131

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: 12,000 Week ago Act: 10,254 Year ago Act: 11,258

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

- Feeder steers: Medium and large 1&2, 300-400 lbs 195.00-205.00; 400-500 lbs 180.00-190.00; 500-600 lbs 165.00-175.00; 600-700 lbs 150.00-160.00. Medium and large 2&3, 300-400 lbs 180.00-190.00; 400-500 lbs 165.00-175.00; 500-600 lbs 150.00-160.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 170.00-180.00; 400-500 lbs 160.00-170.00; 500-600 lbs 150.00-160.00; 600-700 lbs 140.00-150.00.

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

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

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week: 615

Last Reported: 475

Last Year: 0

Today's Bred Fall Cows consisted mostly of Red and Black Angus all in good condition, majority bred to Black and Red Angus bulls. Demand was good with a very active internet bidding.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 4,382

Last Reported: 3,243

Last Year: 6,912

Last feeder sale was three weeks ago, no comparisons will be made. Very good demand for this nice offering of weaned fall calves and yearlings in light to moderate flesh. The flesh condition was really attractive as there are some terribly dry areas and grass has run out.

Lexington Livestock Market - Lexington, NE

This Week:

Last Reported:

Last Year:

No Sale Report.

Torrington Livestock Commission - Torrington WY

This Week: 606

Last Reported: 721

Last Year: 841

Compared to last week; slaughter and feeder cows traded 4.00 to 5.00 higher. Slaughter bulls followed the same trend trading 3.00 to 5.00 higher. A very active market with high internet activity.

Cattleman's Livestock Auction - Belen NM

This Week: 642

Last Reported: 424

Last Year: 529

Compared to last week: Steer calves 8.00-10.00 lower and heifer calves steady. Feeder steers and heifers no accurate comparison. Slaughter cows 3.00- 4.00 higher and slaughter bulls 6.00-8.00 higher Trade and demand good.

Eastern MO Commission Company - Bowling Green, MO

This Week: 787

Last Reported: 944

Last Year: 300

Compared to last week, a light offering of feeder cattle traded with a steady to firm undertone on comparable weights and quality. Slaughter cattle and cows sold steady to firm with last week.

Smith County Commission - Carthage TN

This Week: 831

Last Reported: 734

Last Year: 526

Compared to last week, Feeder Steers/Bulls under 550 lbs. 4.00-8.00 lower, over 550 lbs. 4.00-8.00 higher; Feeder Heifers 3.00-8.00 higher; Slaughter Cows 4.00-9.00 higher; Slaughter Bulls 15.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 689

Last Reported: 830

Last Year: 715

Slaughter cattle steady this week compared to last week . Feeder cattle steady to up 3.00 to 4.00 compared to last week . Demand was moderate ; market activity and buyer interest moderate . Quality average with offerings moderate.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 2,694

Last Reported: 2,885

Last Year: 2,146

Compared to last week: Feeder steers under 1000 lbs sold with steady to lower undertones, over 1000 lbs 2.00 to 6.00 lower. Feeder heifers 600 - 650 lbs and 850 - 900 lbs steady to 2.00 lower, other weights sold with steady to lower undertones.

Tri-State Livestock Auction Market - McCook NE

This Week: 2,029

Last Reported: 940

Last Year: 0CCompared to last week bawling steer and heifer calves sold unevenly steady. Not enough feeder cattle for a market test. Demand was good from start to finish for all offerings. Internet was active for calves and feeder cattle. Springtime calves on offer due to drought conditions in the trade area.

Roswell Livestock Auction - Roswell NM

This Week: 369

Last Reported: 1,700

Last Year: 587

No trend available as the last reported sale was a couple of months ago. Trade active, demand good on limited supplies.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 9,500

Last Reported: 6,771

Last Year: 7,637

Compared to last week : Feeder steers 3.00-5.00 higher. Feeder heifers steady to 3.00 higher. Steer calves 5.00-7.00 higher. Heifer calves 3.00-4.00 lower. Demand moderate to good.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 7,386

Last Reported: 6,187

Last Year: 4,295

Compared to last week feeder steers traded steady to 3.00 higher. Feeder heifers under 500 lbs. traded steady to 4.00 lower with heavier weights trading 2.00-5.00 higher. Supply was moderate to heavy with good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 2,917

Last Reported: 766

Last Year: 1,432

Compared to last week's light volume sale, the best test was on 450-650 lb steers selling firm to 5.00 higher, with weights over 650 lbs trading with a higher undertone. Feeder heifers under 600 lbs were lightly tested and sold with a higher undertone with three pot loads of 7 weight heifers selling with a sharply higher undertone. Slaughter cows sold firm to 4.00 higher.

Mid-South Livestock - Unionville TN

This Week: 757

Last Reported: 637

Last Year: 0

Compared to last week, Feeder Steers/Bulls steady to 4.00 lower; Feeder Heifers steady to 2.00 lower; Slaughter Cows 4.00-7.00 higher; Slaughter Bulls 15.00 higher.

United Producers Inc. - Irvington KY

This Week: 486

Last Reported: 449

Last Year: 389

Compared to last week: Feeder Steers and Heifers sold 3.00 to 5.00 higher. Slaughter Cows and Bulls sold steady with instances 2.00 higher. Good demand throughout the sale.

Blue Grass South Livestock Market - Stanford KY

This Week: 368

Last Reported: 238

Last Year: 540

Compared to last Monday: Feeder steers and heifers 4.00-6.00 higher, Yearling steers 2.00-3.00 higher, Good demand for feeder and yearling classes. Slaughter cows and bulls steady, Good demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 1,420

Last Reported: 982

Last Year: 467

Compared to last week: Feeder steers and heifers traded 1.00 to 4.00 higher. Steer and heifer calves were unevenly steady on limited comparable sales from the previous week. Quality was very attractive, with the majority of the sale consisting of large load lots of yearlings straight off the short grass. Slaughter cows and bulls traded 3.00 to 4.00 higher on a light test.

Winter Livestock Auction - Riverton, WY

This Week:

Last Reported:

Last Year:

No Sale Reported

Miles City Livestock Commission Auction - Miles City, MT

This Week:

Last Reported:

Last Year:

No Sale Report.

Winter Livestock - La Junta CO

This Week:

Last Reported:

Last Year:

This report will not be available due to the lack of receipts. The next report will be as receipts warrant.

OKC West Livestock Auction - El Reno, OK

This Week: 2,000

Last Reported: 9,244

Last Year: 7,006

Compared to last week: Steer and heifer calves that were weaned were to lightly tested this week, few

trades steady to weak. Bulk of the offering was un-weaned new crop calves, large supply was bulls. Demand moderate.

Ozarks Regional Stockyards - West Plains MO

This Week: 2,870

Last Reported: 2,018

Last Year: 3,006

Compared to last week, steer and heifer calves traded steady to 5.00 higher with spots 10.00 higher. Feeder steers and heifers traded steady to 5.00 higher, in a light test of the market. Demand was good on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,570

Last Reported: 1,571

Last Year: 1,562

Compared to one week ago: Slaughter cows and bulls sold 4.00 to 6.00 higher. Replacement cows sold steady. Feeder cattle sold steady to 5.00 higher.

Blue Grass Stockyards - Lexington, KY

This Week: 624

Last Reported: 362

Last Year: 1,603

Compared to last Tuesday feeder steers sold 3.00 to 7.00 higher with very good demand for weaned 500-700 lb packages. Feeder heifers sold mostly steady to 2.00 higher with very good demand for weaned 400-600 lb packages. Yearling steers and heifers sold steady in a limited comparison with very good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week:

Last Reported:

Last Year:

No Sale Report.

Bassett Livestock Auction - Bassett NE

This Week:

Last Reported:

Last Year:

No Sale Report.

OKC West - El Reno OK

This Week: 7,032

Last Reported: 9,244

Last Year: 7,006

Compared to last week: Feeder steers traded 5.00-8.00 higher. Feeder heifers sold 3.00-6.00 higher. Demand very good for feeders, especially heavier weights. Steer and heifer calves that were weaned were to lightly tested this week, few trades steady to weak.

Huss Platte Valley Auction - Kearney NE

This Week:

Last Reported:

Last Year:

No sale reported.

Clovis Livestock Auction - Clovis, NM

This Week: 1,531

Last Reported: 1,751

Last Year: 1,258

No trend available as the last reported sale was a couple of months ago. Trade active, demand good. Quality was plain to attractive.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week:

Last Reported:

Last Year:

No Sale Report.

Springfield Livestock Auction - Springfield MO

This Week: 1,476

Last Reported: 836

Last Year: 1,221

Compared to last week, feeder steers and heifers traded mostly 2.00 to 6.00 higher with spots up to 10.00 higher. Some large drafts of quality long weaned yearlings were included in the offering and created good demand on a moderate to heavy supply.

South Central Regional Stockyards - Vienna, MO

This Week: 647

Last Reported: 1,582

Last Year: 1,389

Compared to last Wednesday, feeder steers steady to 5.00 higher. Feeder heifers steady to 2.00 lower. Slaughter cows 8.00-10.00 higher. Demand good. Supply light.

Roanoke Stockyard - Roanoke AL

This Week: 1,198

Last Reported: 809

Last Year: 0

Compared to one week ago: Feeder steers and bulls sold 4.00 to 6.00 higher, feeder heifers sold 2.00 to 4.00 higher. Slaughter cows sold sharply higher, boning cows sold up to 97 cwt, slaughter bulls sold 2.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 1,140

Last Reported: 1,186

Last Year: 1,198

Compared to last week: Feeder steers sold 4.00 - 6.00 higher. Feeder heifers sold steady to 2.00 higher. Good quality offerings on all feeder classes. Yearling steers sold 1.00 - 3.00 higher. Yearling heifers sold steady to 2.00 lower. Slaughter cows sold steady to 2.00 lower. Slaughter bulls sold 2.00 - 4.00 higher.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 928

Last Reported: 994

Last Year: 3,970

Compared to last sale (7-21-22): Feeder steers and heifers were all too lightly tested last sale to develop an accurate market trend, however higher undertones were noticed. Demand today was mostly good. Quality was mostly average to attractive this week. Most offerings were sold in small to medium size packages.

Mitchell Livestock Auction – Mitchell SD

This Week: 2,361

Last Reported: 6,039

Last Year: 3,821

Compared to last week: A light number of steers so trend not applicable. A higher undertone was noted on lighter steers. Steers over 1000 lbs. were dollars lower, due to lower volume of big load lots to fill large lots. Heifers 700-900 lbs. sold steady. 900-950 lbs. sold 5.00 lower. Demand was good.

Valentine Livestock Auction - Valentine NE

This Week: 3,145

Last Reported: 2,020

Last Year: 3,360

Compared with two weeks ago 700 lbs steers traded 5.00 higher, 800 to 900 lbs steers traded 4.00 to 6.00 higher and 1000 lbs steers traded steady. Heifer offerings today 650 and 800 lbs traded 3.00 to 5.00 higher. Demand was good.

Apache Livestock Auction - Apache, OK

This Week: 2,641

Last Reported: 2,262

Last Year: 1,516

Compared to last week: Feeder steers 1.00 to 4.00 lower. Feeder heifers 3.00 to 5.00 higher. Steer calves unevenly steady. Heifer calves 2.00 to 4.00 higher. Quality good to attractive with good demand. Slaughter cows 7.00 to 11.00 higher. Slaughter bulls 6.00 higher.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 2,058

Last Reported: 3,608

Last Year: 3,915

Compared to last week: Feeder steers mostly 3.00 to 5.00 higher with instances up to 9.00 higher. Feeder heifers under 800 pounds 2.00 to 4.00 higher, over 800 pounds up to 12.00 higher. Steer calves mostly steady. Heifer calves 1.00 to 3.00 higher.

Pratt Livestock Auction - Pratt KS

This Week: 2,191

Last Reported: 4,125

Last Year: 5,792

Compared to last week, feeder steers 550 lb to 950 lb sold 4.00 to 9.00 higher. No recent comparison on steer calves 400 lb to 550 lb, however a higher trend was noted. Feeder heifers 500 lb to 900 lb sold 4.00 to 9.00 higher.

Farmers & Ranchers Livestock - Salina KS

This Week: 4,496

Last Reported: 3,519

Last Year: 4,138

Lots of nice cattle coming off grass today. Compared to last week 750 to 950 lb. steers sold 3.00 to 7.00 higher. Heifers 600 to 700 lb. sold 3.00 to 5.00 higher and 700 to 800 lb. heifers sold steady to 2.00 higher.

Cattleman's Livestock Auction - Dalhart TX

This Week:

Last Reported:

Last Year:

No Sale Report.

Douglas County Livestock Auction - Ava MO

This Week: 937

Last Reported: 1,015

Last Year: 1,645

Compared to last week, steers under 500lbs had little to compare to last week, but traded with a sharply higher undertone and steers over 500 lbs traded 2.00 to 6.00 higher. Feeder heifers traded steady to 2.00 higher. Slaughter cows and bulls traded 5.00 to 10.00 higher. Too few replacement cattle receipts for a market comparison.

Calhoun Stockyard - Calhoun, GA

This Week: 401

Last Reported: 450

Last Year: 414

Compared to one week ago: Slaughter cows 5.00 to 10.00 higher, slaughter bulls lightly tested. Feeder steers and steer calves 2.00 to 5.00 higher, feeder bulls to 3.00 higher, feeder heifers lightly tested, bull calves 2.00 to 4.00 higher, heifer calves mostly steady. Replacement cows mostly steady.

Toppenish Livestock Auction - Toppenish, WA

This Week:

Last Reported:

Last Year:

No Sale Report

Bluegrass Stockyards South - Stanford KY

This Week: 2,051

Last Reported: 1,468

Last Year: 2,019

Feeder and yearling steers 3.00 - 5.00 higher, Feeder heifers under 600 lbs 3.00-5.00 higher, over 600 lbs steady, Good demand for feeders and Very good demand for yearlings. Slaughter cows and bulls 1.00-3.00 higher, Good demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 1,342

Last Reported: 1,025

Last Year: 1,291

Compared to last week feeder steers sold steady-2.00 higher. Feeder heifers sold steady-2.00 higher with good demand. Slaughter cows sold steady-2.00 higher with good offering, Slaughter bulls sold steady. There was good demand for all feeder cattle, with moderate offerings and good buyer activity this week.

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

Colorado Direct Cattle Report

This Week: 12,862

Last Reported: 6,224

Last Year: 8,313

Compared to last week: Feeder steers and heifers traded mostly 5.00 higher on comparable sales. Trading activity was active on good buyer demand. Supply included: 100% Feeder Cattle (62.3% Steers, 37.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0-8% shrink or equivalent, with a 0-8 cent slide > 600 lbs. Livestock reported this week originated from AR, CO, KS, MT, NC, NM, TX, WY.

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

This Week: 210

Last Reported: 5,916

Last Year: 3,628

Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate to good.

Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%.

Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KY

Kansas Direct Feeder Cattle Report

This Week: 4,710

Last Reported: 2,459

Last Year: 5,988

Compared to last week: Not enough comparable Current FOB trades of feeder steers or heifers for a trend but a higher undertone was noted. Demand good to very good. Supply included: 100% Feeder Cattle (79.3% Steers, 20.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from AR, KS, MO, TX.

Missouri Direct Cattle Report

This Week:

Last Reported:

Last Year:

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

Montana Direct Cattle Report

This Week: 400

Last Reported: 1,200

Last Year: 610

Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate to good.

Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%.

Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MT.

New Mexico Direct Cattle Report

This Week: 1,280

Last Reported: 610

Last Year: 746

Compared to last week: Not enough comparable sales on steers or heifers for a market trend. Trading activity was moderate to active on moderate demand. Supply included: 100% Feeder Cattle (89.5% Steers, 10.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3 % shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from NM.

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

This Week: 640

Last Reported: 458

Last Year: 1,015

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend.

Trading activity was moderate on moderate demand. Supply included: 100% Feeder Cattle (50% Steers, 50% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0-8% shrink or equivalent, with a 0-8 cent slide > 600 lbs. Livestock reported this week originated from ID.

Oklahoma Direct Cattle Report

This Week: 3,975

Last Reported: 1,366

Last Year: 3,977

Compared to last week: Feeder steers traded steady to 2.00 higher. Feeder heifers were to lightly tested for a trend. Demand moderate to good. Supply included: 100% Feeder Cattle (46.1% Steers, 53.9% 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from AR, OK, TX.

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

This Week: 2,093

Last Reported: 2,067

Last Year: 5,330

Compared to last week: Current FOB steers and heifers were mostly steady. Trade was fairly active on moderate to good demand. Supply included: 100% Feeder Cattle (35.5% Steers, 64.5% Heifers). Feeder cattle supply over 600 lbs was 91%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is a 14 day delivery period. Livestock reported this week originated from AL, AR, FL, GA, MS.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 0

Last Reported: 824

Last Year: 9,631

Compared to last week, feeders were not tested. Trade inactive, demand very light

Texas Direct Cattle Report

This Week: 17,596

Last Reported: 17,642

Last Year: 18,806

Compared to last week: Current FOB steers and heifers were mostly steady to firm. Trade activity was moderate on moderate to good demand. Supply included: 100% Feeder Cattle (57.1% Steers, 42.9% Heifers). Feeder cattle supply over 600 lbs was 98%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is a 14 day delivery period. Livestock reported this week originated from AL, CO, FL, GA, KS, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 5,041

Last Reported: 21,585

Last Year: 1,416

No comparable FOB current sales for a market comparison. However, a fully steady undertone was noted. Demand was good with several buyers in the market. Hot dry weather across most of both regions with some range fires in some areas and a few spotty rain showers prevailing. Nebraska feedlots traded negotiated show list for higher money compared to last week. Live sales sold mostly 2.00 higher at 140.00 with some sales up to 143.00 and dressed sales sold steady to 7.00 higher from 225.00 to 232.00. Supply included: 100% Feeder Cattle (14.7% Steers, 85.3% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8 cent slide > 600 lbs. Livestock reported this week originated from KS, OK, 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 \$0.7798 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: www.cattlerange.com						
	Alberta		Saskatchewan		Ontario	
Steers:	7/29	7/22	7/29	7/22	7/29	7/22
501-600 lbs.	\$185.79	\$185.51	\$184.43	No Quote	\$188.75	\$193.42
601-700 lbs.	\$180.53	\$180.39	\$178.77	No Quote	\$182.70	\$181.98
701-800 lbs.	\$169.91	\$170.99	No Quote	No Quote	\$162.95	\$169.21
801-900 lbs.	\$163.11	\$166.04	\$162.01	No Quote	\$158.55	\$149.77
Heifers	7/29	7/22	7/29	7/22	7/29	7/22
401-500 lbs	No Quote	\$161.51	No Quote	No Quote	\$156.14	\$159.91
501-600 lbs	\$164.15	\$165.84	\$157.33	No Quote	\$154.34	\$160.86
601-700 lbs.	\$157.52	\$164.10	No Quote	No Quote	\$150.93	\$158.42
701-800 lbs.	\$150.50	\$152.54	\$145.82	No Quote	\$140.11	\$147.91

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	7/29	7/22	7/29	7/22	7/29	7/22
501-600 lbs.	\$226.70	\$226.36	\$225.04	No Quote	\$230.31	\$236.01
601-700 lbs.	\$220.28	\$220.11	\$218.14	No Quote	\$222.93	\$222.05
701-800 lbs.	\$207.32	\$208.64	No Quote	No Quote	\$198.83	\$206.47
801-900 lbs.	\$199.03	\$202.60	\$197.68	No Quote	\$193.46	\$182.75
Heifers	7/29	7/22	7/29	7/22	7/29	7/22
401-500 lbs	No Quote	\$197.07	No Quote	No Quote	\$190.52	\$195.12
501-600 lbs	\$200.30	\$202.36	\$191.97	No Quote	\$188.33	\$196.28
601-700 lbs.	\$192.21	\$200.23	No Quote	No Quote	\$184.16	\$193.30
701-800 lbs.	\$183.64	\$186.13	\$177.93	No Quote	\$170.96	\$180.48

Slaughter Cattle Prices for Week of 7/29/22:		US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink			
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs		\$136.67	\$166.76
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs		\$135.62	\$165.48
www.cattlerange.com			
Area: Alberta Auctions			
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs		\$86.17	\$105.14

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$142.99	\$174.48
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	\$84.10	\$102.62

Alberta Beef Producers:

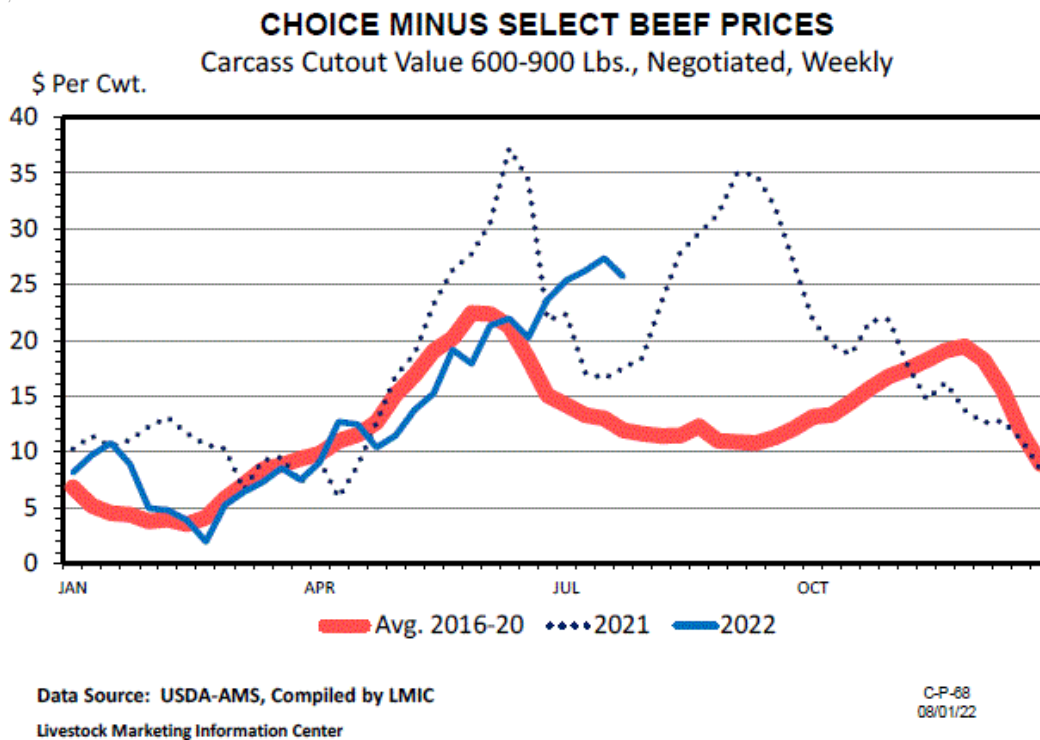
Alberta direct cattle sales Thursday saw light trade develop 297.00 delivered, 3.00-4.00 higher than last week. Lift dates are staring to tighten up, cattle that were bought this week were being scheduled for late August/early September delivery. Tentatively fed cattle prices did set new annual highs this week, it is very rare that annual highs are established during the third quarter. Western Canadian packers will be working this Saturday to make up for the Monday holiday.

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Chart of the Week: Boxed Beef: Choice-Select Spread Remains Elevated



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"Shootin' the Bull" Weekly Analysis:

In my opinion, the sharp increase in employment for the month of July should be a benefit towards beef. Unfortunately, I think it will take several months before consumers would be able to shift in discretionary spending habits that favored a willingness to pay more or increase consumption. That is because I believe the reason the consumer went back to work was due to losses in bitcoin, the government teat drying up, or it now taking two to do the job of one. Regardless of why employment shot up, it was taken as having the potential to fan the flames of inflation. Energy prices moved higher on this news with grains already having started earlier this week. Front month contracts of live cattle continue to meet with stiff resistance in this rally, while the back months are setting or testing new contract highs at premiums \$14.00 shy of historical price for fed cattle. I continue to believe that the majority of price action in the live cattle is computer generated and not humans. Open interest has increased slightly, but cut in more than half from previous highs. Going forward, it anticipated that industry participants will have to continue to distribute money amongst themselves, as it is not anticipated the consumer will be spending more on beef.

Backgrounders just can't lose, or at least haven't lost yet. Not only having been privy to gracious premiums provided by futures traders, but someone's willingness to increase risks substantially by bidding higher for the incoming inventory. Whether these prices paid are out of necessity, or a belief that cattle prices will continue to soar, is beyond me. Nonetheless, the industry is going through changes and is believed yet to have found congruency. The chart pattern of feeder cattle futures from contract lows, made in May, is littered with overlapping of waves, suggesting this rally to be a correction. As well, the new

highs in the index this week are believed bringing the top closer than calling for further advancement. The oscillator on the index has divergence. Regardless of whether prices move higher or not, I feel it prudent to manage your risk at the premiums available to you. Especially in the remainder of this year's contract months. The sun doesn't shine on the same dog's bottom all the time and the current dog appears well tanned.

Corn is believed going to be the most important factor in cattle production going forward as anything. Rising fuel prices may sting, but rising feed costs are expected to hurt. Basis is a huge issue this year already and with the southeast's production declining sharply, it will continue to be the biggest issue going forward. Few will want to step up and assume the risk of your basis. Unavailability, or transportation delays, are expected to cause basis to soar. I recommend you sit down and begin the difficult discussions on how you and your operation will manage feed costs going forward, regardless of whether I am right or wrong on my analysis. Poultry production and hobby farming in the south consumes pretty much all of what is grown locally. A lot of bins are being scooped out for every kernel available. Transportation costs are anticipated to continue to move higher as everyone wants everything now. I think this to be a significant situation going forward. I recommend you address this situation sooner, rather than later.

Energy markets are believed reversing. The employment news is supportive as consumers have seemingly had to go back to work. While it will take a few months before the added income begins to make a beneficial impact on the consumer's discretionary spending habits, the demand for gasoline to get back and forth to work, and a potential increase in transportation of goods, should increase much more quickly. While I understand that farming operations at harvest are not a mover of fuel prices, every other factor in the world is. I have recommended this week for farmers to use the \$.80 break lower in spot diesel fuel to book harvest needs before getting into the field and having to pay spot price when the fuel truck pulls up. The price of money shot up with the increase of employment. Interest rate instruments had been trending higher in price as the confusion between inflation and recession keep getting tangled up with one another. Today though, all were sharply lower in price as this information could push the Fed back to a more hawkish stance. The US dollar ended higher on the week, keeping exports of everything hampered. All in all, it appears that the subsiding of inflation gave everyone some relief. Unfortunately, with seemingly no encouragement or ability in some commodities to increase production, end users maybe running low on product as new rounds of production needs just keep coming.

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

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

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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday in the Western Cornbelt, negotiate cash trading has been limited on light demand. In the Southern Plains and Nebraska negotiated cash trading has been mostly inactive on light demand. Not enough purchases in any region for a full market trend. Thursday was the last reported market in the Southern Plains. In the Texas Panhandle live purchases traded from 135.50-136.00. In Kansas live purchases traded at 136.00. In the Western Cornbelt Thursday was the last reported market with live and dressed purchases from 143.00-147.00 and dressed purchases from 225.00-232.00, respectively. In Nebraska Thursday was the last reported dressed purchase market at 227.00. Wednesday was the last reported live purchase market at 140.00.

5 Area Week Slaughter Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 7/31/2022

Confirmed: 61,095 Week Ago: 58,359 Year ago: 64,164

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	14,933	1,325 ~ 1,600	135.00 ~ 146.00	1,463	141.32
65 - 80% Choice	4,774	1,300 ~ 1,500	134.00 ~ 142.00	1,415	135.92
35 - 65% Choice	754	1,250 ~ 1,350	135.00 ~ 135.00	1,281	135.00
0 - 35% Choice		-	-		
Total all grades	20,461	1,250 ~ 1,600	134.00 ~ 146.00	1,445	139.83
STEERS: LIVE DELIVERED					
Over 80% Choice	1,184	1,375 ~ 1,525	144.00 ~ 147.00	1,498	146.46
65 - 80% Choice	741	1,480 ~ 1,480	143.50 ~ 143.50	1,480	143.50
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,925	1,375 ~ 1,525	143.50 ~ 147.00	1,491	145.32
STEERS: DRESSED DELIVERED					
Over 80% Choice	10,672	810 ~ 1,008	213.00 ~ 230.00	935	224.97
65 - 80% Choice	2,905	868 ~ 976	223.00 ~ 230.00	910	227.59
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	13,577	810 ~ 1,008	213.00 ~ 230.00	929	225.53
STEERS: DRESSED FOB					
Over 80% Choice	1,034	945 ~ 992	224.00 ~ 228.00	973	227.19
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,034	945 ~ 992	224.00 ~ 228.00	973	227.19
HEIFERS: LIVE FOB					
Over 80% Choice	7,167	1,200 ~ 1,440	135.00 ~ 145.00	1,340	139.18
65 - 80% Choice	3,185	1,175 ~ 1,400	134.00 ~ 135.00	1,313	134.97
35 - 65% Choice	342	1,180 ~ 1,300	135.00 ~ 135.00	1,220	135.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	20,461	1,445	139.83
Live FOB Heifer	10,694	1,328	137.80
Dressed Del Steer	13,577	929	225.53
Dressed Del Heifer	2,924	835	225.32

SAME PERIOD LAST WEEK

Live FOB Steer	21,068	1,449	141.12
Live FOB Heifer	13,991	1,294	138.40
Dressed Del Steer	9,796	918	227.59
Dressed Del Heifer	3,544	826	226.86

SAME PERIOD LAST YEAR

Live FOB Steer	21,831	1,433	121.68
Live FOB Heifer	10,004	1,301	121.16
Dressed Del Steer	16,106	933	197.39
Dressed Del Heifer	2,968	822	196.73

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)

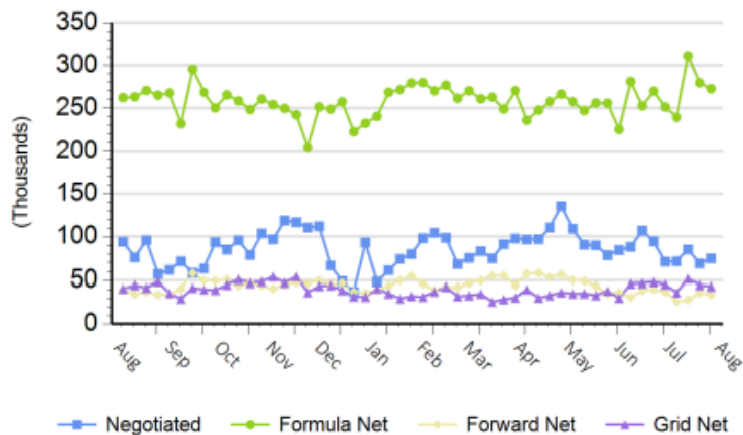
Grading %	Week Ago		Dressed Weight	Week Ago	
80.1	81.0	↓	867.1	864.6	↑

Daily Formula Base Volume

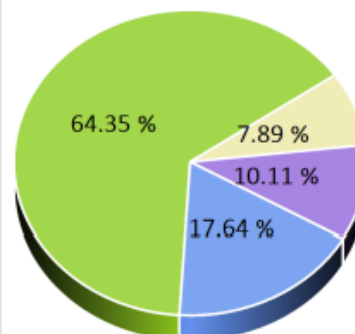
Tue Jul 26	Wed Jul 27	Thu Jul 28	Fri Jul 29	Mon Aug 01
36,904	35,773	37,066	25,306	151,424

Purchasing Basis Volume

Weekly Purchasing Basis



Previous Week



Weekly Negotiated Avg. Price by Delivery Period

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

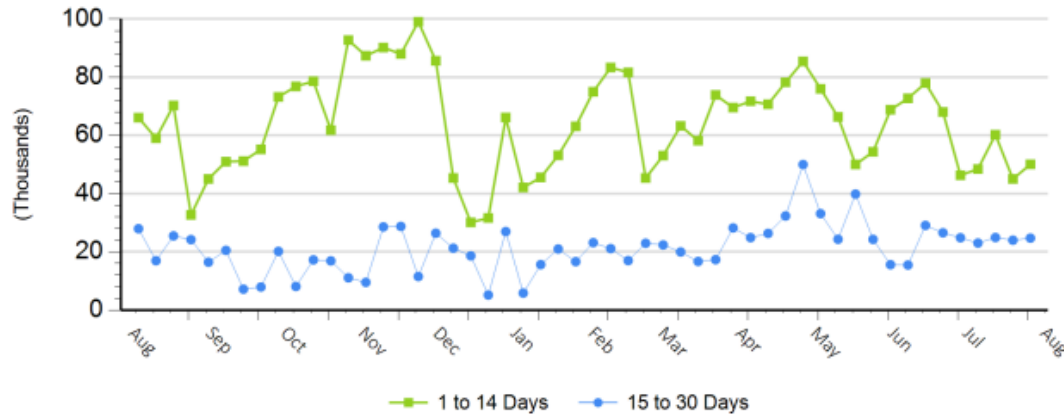
Avg Price (1 to 14 Days)

\$222.06

Avg Price (15 to 30 Days)

\$225.68

Weekly Negotiated Head Count by Delivery Period



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 08/05/2022	115,000	1,000	460,000	5,000
Week ago	124,000	1,000	437,000	4,000
Year ago (act)	115,000	2,000	449,000	3,000
Week to date	612,000	6,000	2,279,000	33,000
Same Period Last Week	619,000	6,000	2,282,000	32,000
Same Period Last Year (act)	598,000	7,000	2,271,000	30,000
Saturday 08/06/2022	39,000	0	61,000	0
Week ago	50,000	0	9,000	0
Year ago (act)	47,000	0	57,000	1,000
Week to date	651,000	6,000	2,340,000	33,000
Same Period Last Week	669,000	6,000	2,291,000	32,000
Same Period Last Year* (act)	644,000	8,000	2,327,000	32,000
2022 Year to Date	20,125,000	210,000	73,530,000	1,035,000
2021 *Year to Date	19,887,000	218,000	76,254,000	1,156,000
Percent change	1.2%	-3.6%	-3.6%	-10.5%
2022 *Totals subject to revision				
2021 *Totals adjusted to reflect NASS revisions				
Yearly totals may not add due to rounding				
Previous day	Steer and Heifer		Cow and Bull	
Thursday	97,000		28,000	

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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = March 8, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$183.90)**

*Cost of 750 lb. steer delivered @ \$155.37 per cwt:	\$1,180.28
Feed Cost for 600 lbs. @ \$1.40 per lb.	\$840.00
Interest on cattle cost for 165 days:	\$23.04
Interest on feed cost:	\$8.20
Total Cost & Expense:	\$2,051.51
**Sale proceeds: 1,350 lb. steer @ \$141.85 per cwt:	\$1,914.98
This week's Profit/(Loss) per head:	(\$136.54)
Profit/(Loss) per head for previous week:	(\$182.23)
Change from previous week:	+\$45.69
Sale price necessary to breakeven:	\$151.96

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

Projected closeout for steers placed on feed this week:

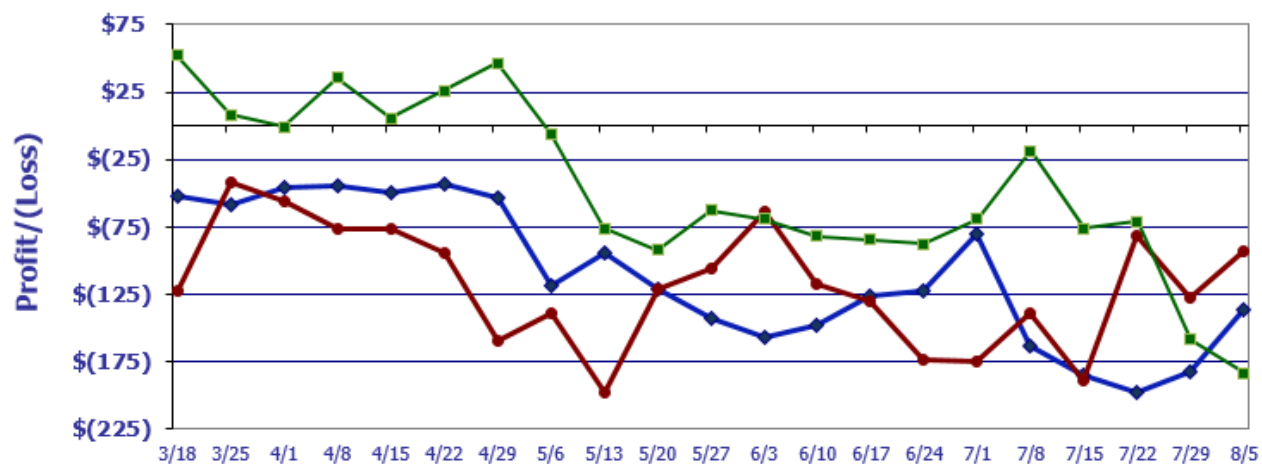
- Projected Sale Date @ 150 days on feed = January 2, 2023

*Cost of 750 lb. steer delivered @ \$173.75 per cwt:	\$1,318.13
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$35.21
Interest on feed cost:	\$10.90
Total Cost & Expense:	\$2,180.23
**Sale proceeds: 1,350 lb. steer @ \$154.60 per cwt:	\$2,087.10
This week's Profit/(Loss) per head:	(\$93.13)
Profit/(Loss) per head for previous week:	(\$128.18)
Change from previous week:	+\$35.05
Sale price necessary to breakeven:	\$161.50

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

Feedyard Close-Outs for the weeks ending...

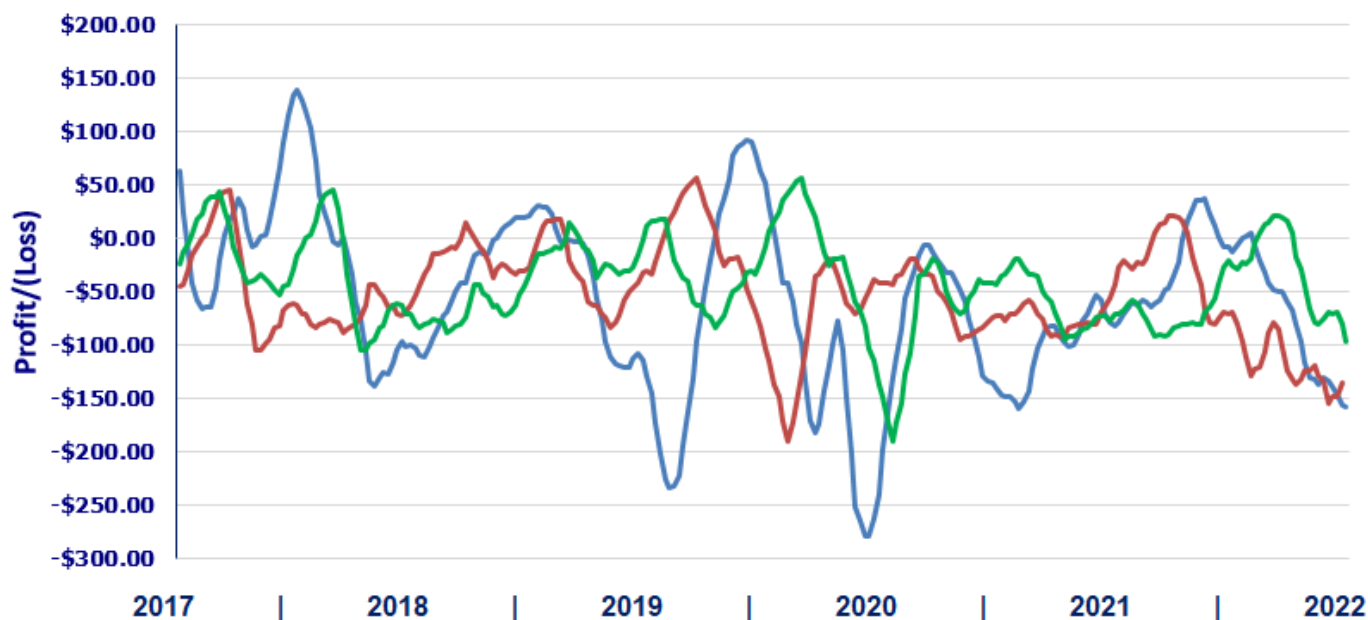
www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$183.90)
 Typical closeout for un-hedged steers sold this week: (\$136.54)
 Projected closeout for steers placed on feed this week: (\$93.13)

Feedyard Close-Outs - 5 Year Moving Averages

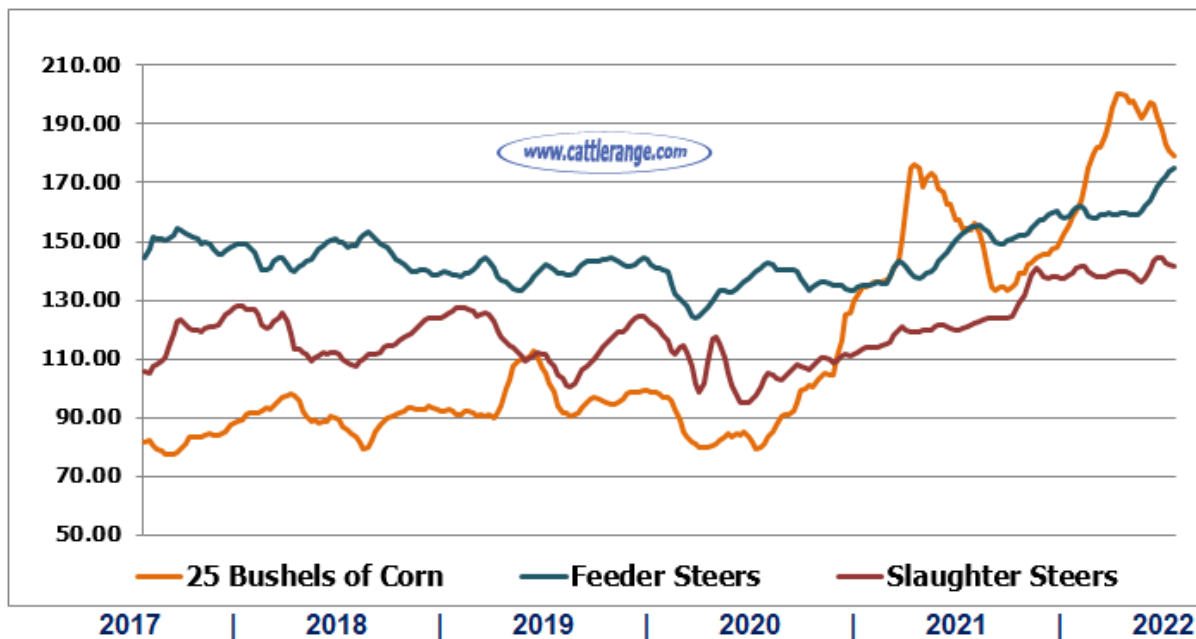
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Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on August 4th for week ending July 23rd

Day of week	Number of head slaughtered					
	Steers & heifers			Dairy & other		
	Steers	Heifers	as % of cattle	Dairy cows	Other cows	as % of cattle
Monday	61,779	35,293	78.5	8,857	15,523	19.7
Tuesday	59,085	36,907	78.0	10,732	14,279	20.3
Wednesday	56,658	39,984	77.3	11,524	14,565	20.9
Thursday	56,385	36,888	76.4	11,174	15,429	21.8
Friday	55,155	38,167	77.1	11,491	14,222	21.3
Saturday	21,270	13,925	72.5	3,759	8,256	24.7
Total	310,332	201,164	77.1	57,537	82,274	21.1

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Boxed Beef Cutouts:

Choice cutout 5.36 lower at 263.88 higher and the Select cutout 3.58 lower at 238.67. The Choice/Select spread at 25.21, 1.78 lower.

The average value of hide and offal for the five days ending Fri, Aug 05, 2022 was estimated at 13.79 per cwt., down 0.11 from last week and down 0.65 from last year.

USDA Estimated Boxed Beef Cut-out Values - as of 1:30pm

Based on negotiated prices and volume of boxed beef cuts delivered within 0-21 days and on average industry cutting yields. Values reflect U.S. dollars per 100 pounds.

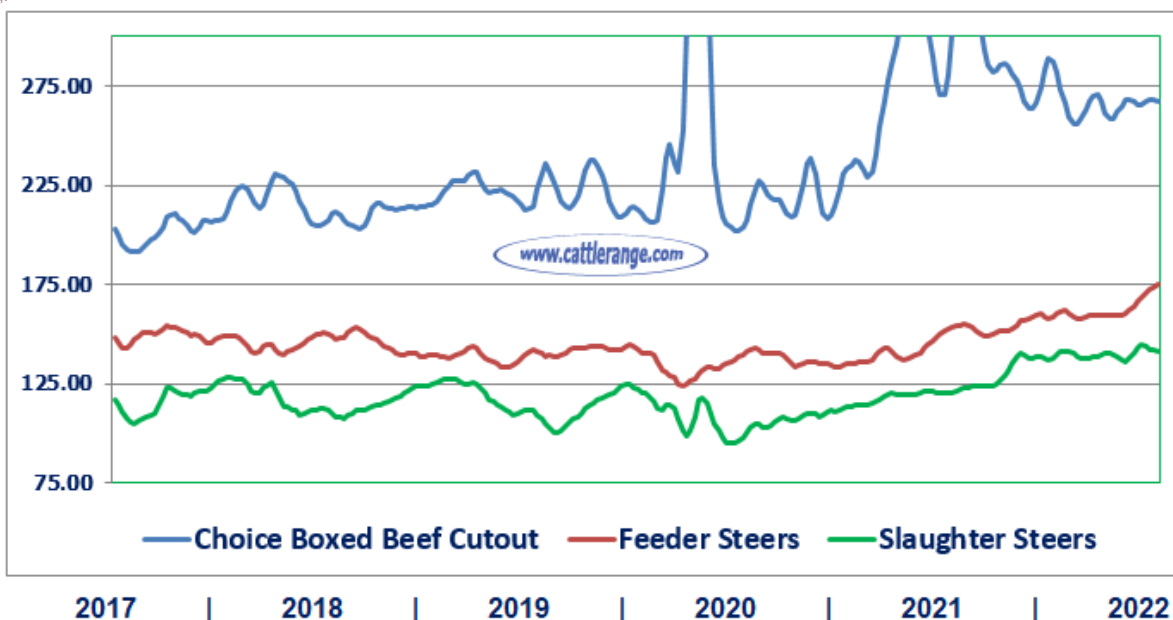
	Choice 600-900	Select 600-900
Current Cutout Values:	263.88	238.67
Change from prior day:	(2.40)	(1.68)
Choice/Select spread:	25.21	
Total Load Count (Cuts, Trimmings, Grinds):	191	

Composite Primal Values

Primal Rib	406.62	326.56
Primal Chuck	213.40	209.61
Primal Round	213.31	209.90
Primal Loin	364.57	303.08
Primal Brisket	226.76	208.83
Primal Short Plate	179.01	179.01
Primal Flank	157.21	150.06

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
08/04	63	23	10	14	109	266.28	240.35
08/03	49	18	23	16	106	267.94	241.30
08/02	79	27	11	39	157	268.46	241.55
08/01	49	30	7	13	99	270.60	242.90
07/29	42	13	8	11	74	269.24	242.25
Current 5 Day Simple Average:						268.50	241.67



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

	Compre- hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	266.23	322.93	271.05	265.16	243.27	233.81
Primal Rib	404.36	611.15	409.44	402.49	328.92	303.15
Primal Chuck	215.87	215.36	219.27	214.99	214.55	209.45
Primal Round	214.31	213.47	216.72	213.01	211.86	214.39
Primal Loin	369.27	526.54	380.03	368.36	311.51	286.86
Primal Brisket	223.73	223.98	230.70	221.08	203.96	197.16
Primal Short Plate	189.29	189.29	189.29	189.29	189.29	189.29
Primal Flank	159.25	159.90	161.33	159.76	154.39	154.30

TOTAL LOADS OF PRODUCT REPORTED 6,809

Quality breakdown:

Prime	190
Branded*	1,215
Choice	2,067
Select	755
Ungraded**	2,582

TOTAL 6,809

Sales type breakdown:

Negotiated 0-21	1,705
Negotiated 22/up	990
Formula	3,594
Forward Contract	519

TOTAL 6,809

Destination breakdown:

Domestic	5,882
NAFTA Exports	79
Overseas Exports	848

TOTAL 6,809

Delivery period breakdown:

0-21 Days	5,290
22-60 Days	920
61-90 Days	250
91 Days and Up	348

TOTAL 6,809

Last Week's Trade Data:

Beef:

Net sales of 12,000 MT for 2022 were down 52 percent from the previous week and 30 percent from the prior 4-week average.

Exports of 18,500 MT were down 9 percent from the previous week and 5 percent from the prior 4-week average.

Pork:

Net sales of 31,000 MT for 2022 were up 43 percent from the previous week and 35 percent from the prior 4-week average.

Exports of 26,000 MT were down 4 percent from the previous week and 5 percent from the prior 4-week average.

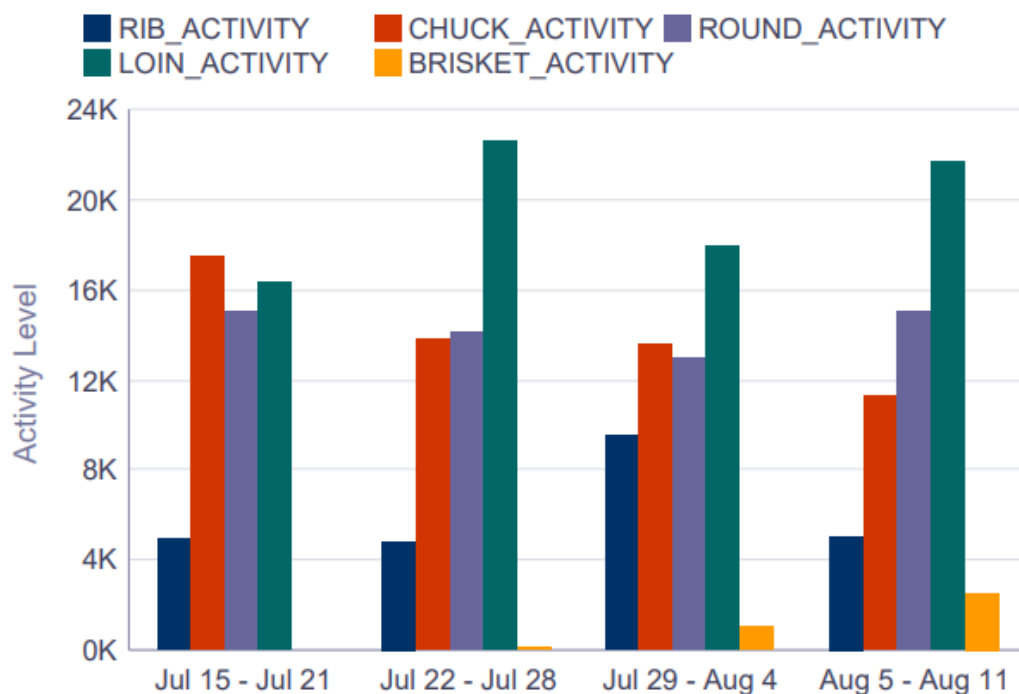
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USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate fell by 3.6 percent, the Special Rate posted a 0.7 percent decrease, and the Activity Index showed a 0 percent gain. Cuts from the Round, Loin, Brisket, and Ground Beef items saw more ad space, while cuts from the Rib, and Chuck saw less. Cattle slaughter under federal inspection was 2.7 percent lower when compared to last week.

Activity Index: 2 Week Comparison



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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, August 06, 2022 was estimated at 1027.1 million lbs. according to USDA's Marketing Service. This was 0.5 percent lower than a week ago and 1.0 percent higher than a year ago. Cumulative meat production for the year to date was 0.9 percent lower compared to the previous year.

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

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

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

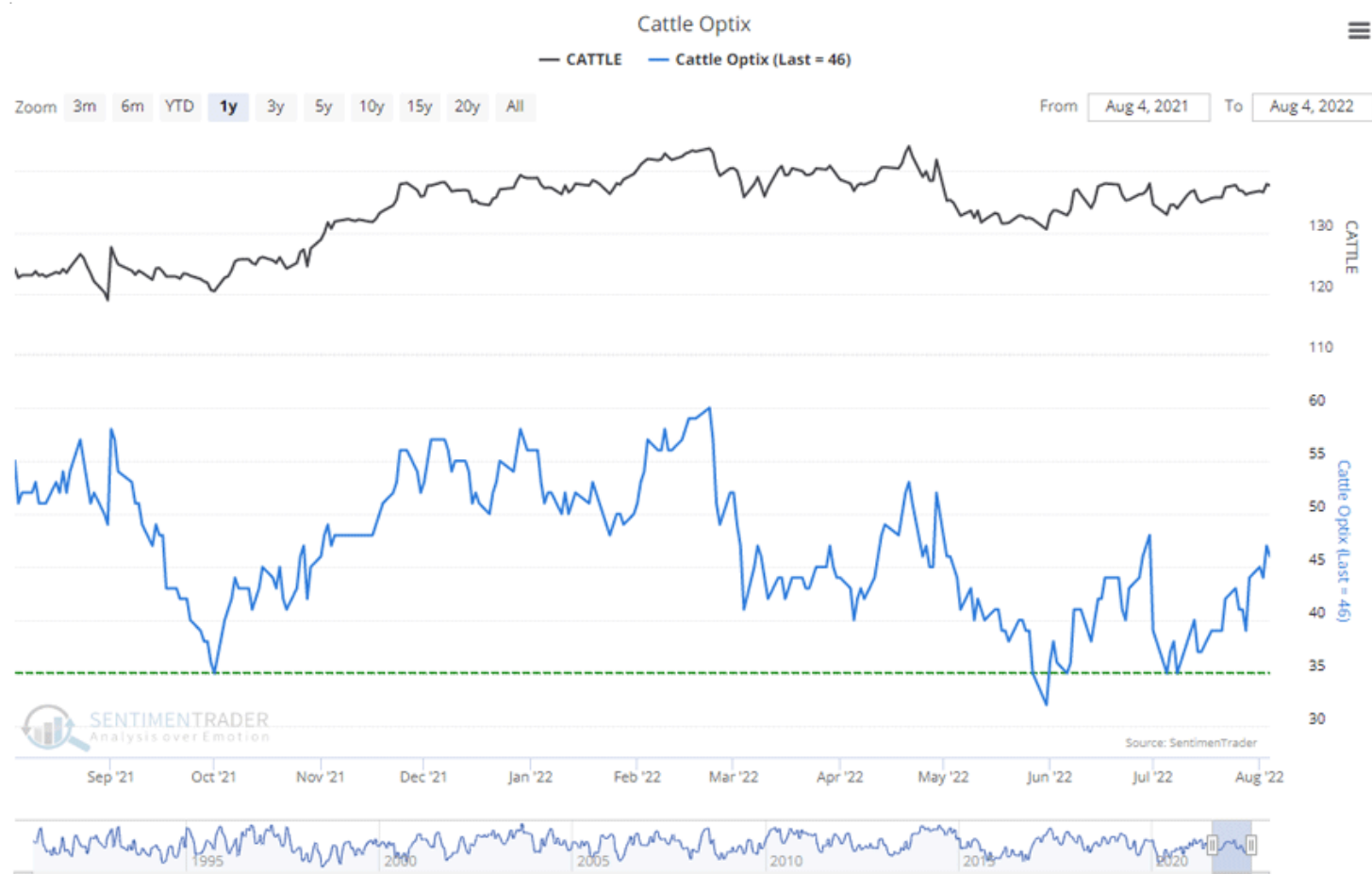
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

Cattle Bullish/Bearish Consensus:



Corn Bullish/Bearish Consensus:



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U.S. Dollar - 6 Month Chart:

Over the past 5 years, an average of 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 mixed after strong jobs report

Stocks were mixed for the week as a much stronger-than-expected jobs report revived investor concerns that the Federal Reserve will need to maintain an aggressive pace of interest rate hikes to tamp down high inflation. The Nasdaq Composite, Russell 2000, and S&P 500 Index finished with gains, while the Dow Jones Industrial Average and S&P MidCap 400 recorded negative results. Equity markets continued to receive support from above-consensus corporate earnings reports.

Friday's payrolls report from the Labor Department showed employers added 528,000 nonfarm jobs in July, more than double consensus expectations of around 250,000, and May and June estimates were revised up by a combined 28,000. Following the strong July gains, total nonfarm employment in the U.S. has now returned to its pre-pandemic level. The unemployment rate fell to 3.5%, matching its February 2020 level. Job gains were widespread, with leisure and hospitality, professional and business services, and health care showing notable hiring.

Fed officials remain firm on facing down inflation

Markets had interpreted Fed Chair Jerome Powell's comments following the central bank's July 26-27 policy meeting in a dovish light and priced in more limited policy tightening as a result. However, the strong payroll numbers seemed to indicate that the Fed has significant room to raise interest rates. Even before the release of the employment data on Friday, a number of Fed officials had pushed back against the market's dovish narrative and signaled that the central bank is still committed to raising rates until inflation is under control.

In other economic news, initial jobless claims edged up to 260,000, which was in line with projections. Service sector growth unexpectedly accelerated last month, based on Institute for Supply Management (ISM) survey data. Meanwhile, ISM's reading of manufacturing sector growth came in above expectations but fell to its lowest level since June 2020.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	32,803.47	-41.66	-9.73%
S&P 500	4,145.19	14.90	-13.03%
Nasdaq Composite	12,657.56	266.87	-19.10%
S&P MidCap 400	2,504.28	-8.45	-11.88%
Russell 2000	1,921.82	36.59	-14.41%

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

43.16%

of the U.S. and 51.39% of the lower 48 states are in drought this week.

↓ 1.0% since last week

↑ 1.5% since last month

229.0 Million

acres of crops in U.S. are experiencing drought conditions this week.

— 0.0% since last week

↑ 8.3% since last month

130.8 Million

people in the U.S. and 127.6 Million in the lower 48 states are affected by drought this week.

↑ 7.5% since last week

↑ 19.9% since last month

42

U.S. states are experiencing Moderate Drought (D1) or worse this week.

— No change since last week

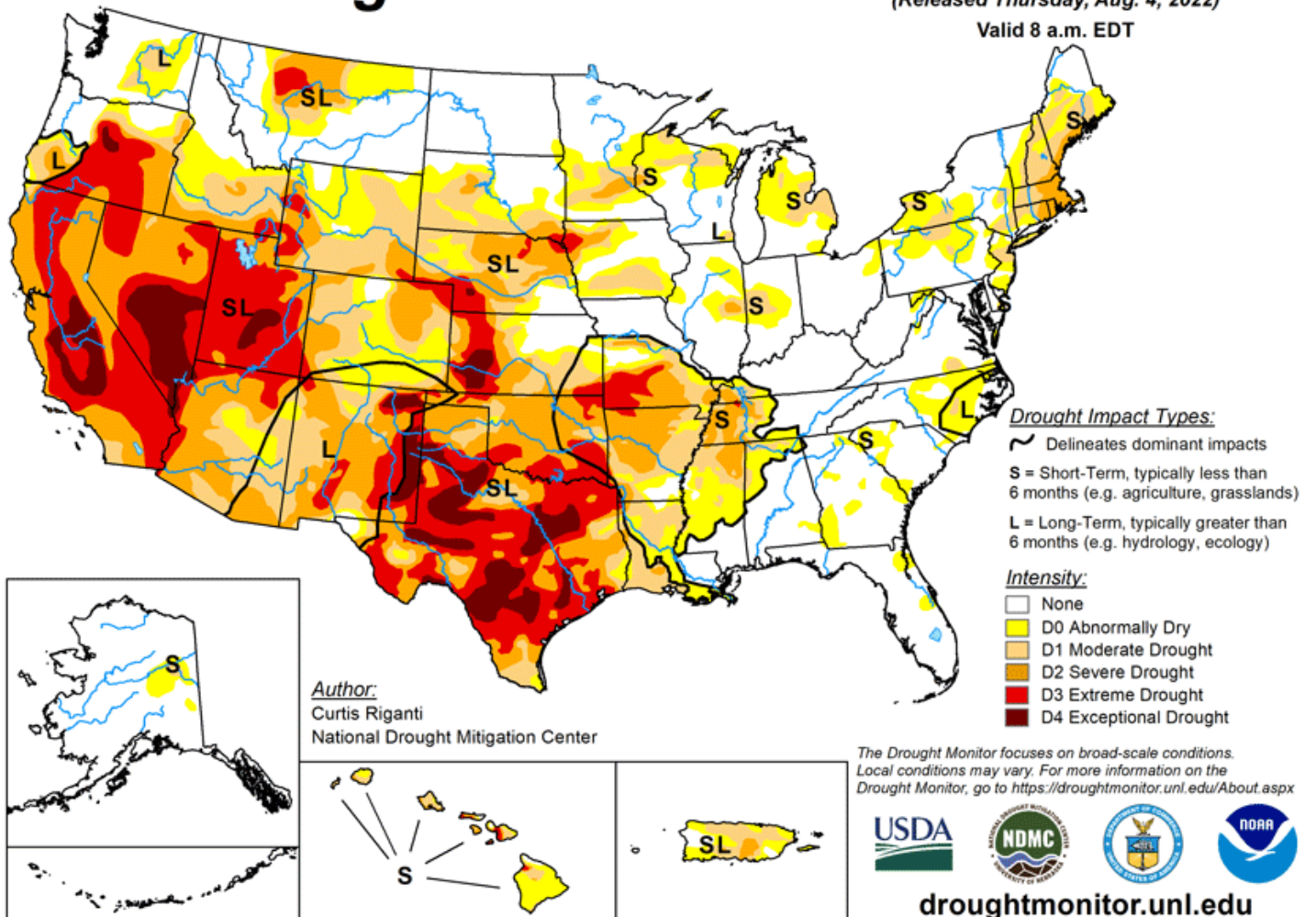
↑ 3 states since last month

U.S. Drought Monitor

August 2, 2022

(Released Thursday, Aug. 4, 2022)

Valid 8 a.m. EDT

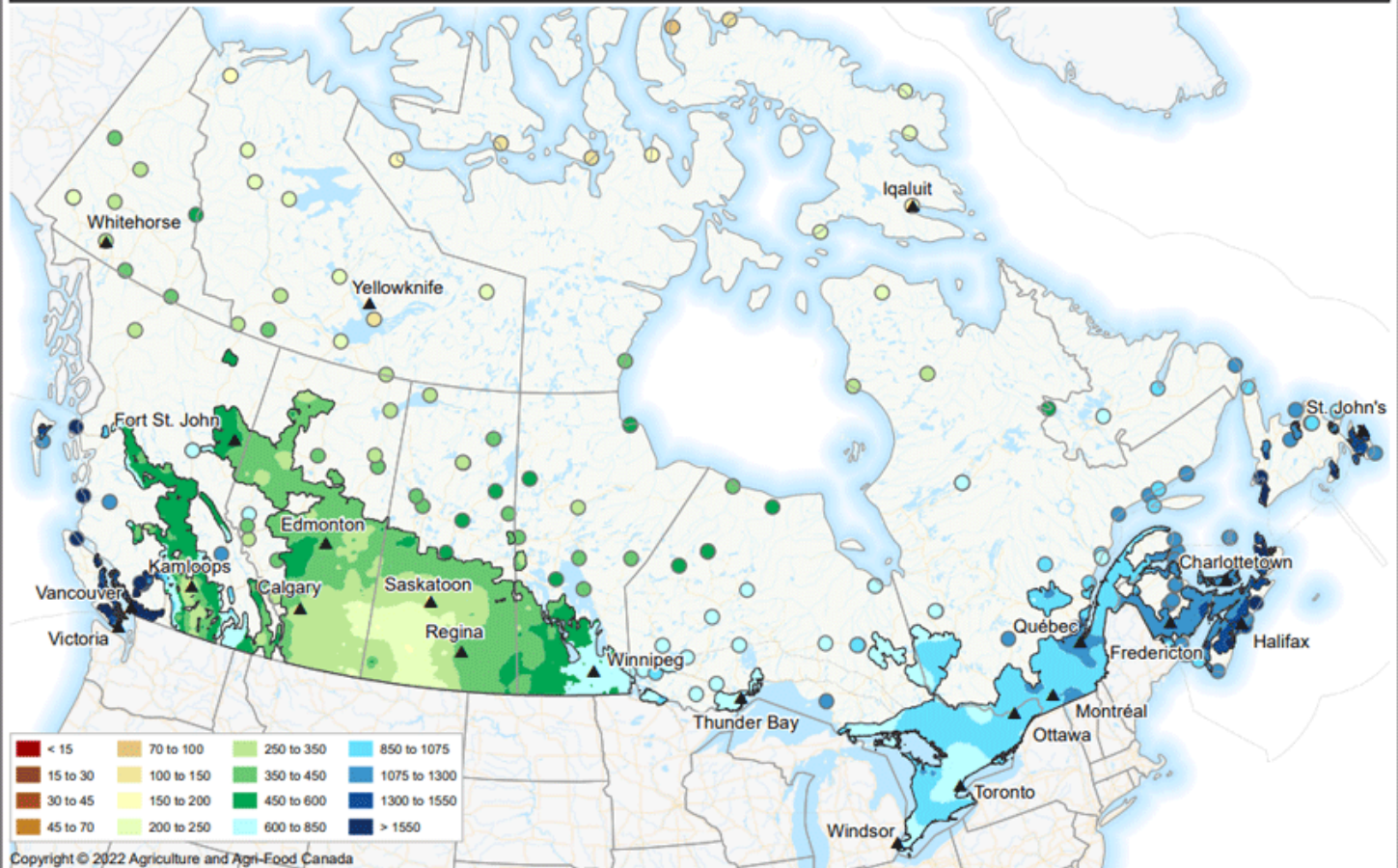


Canadian 90-Day Percent of Average Precipitation:



Accumulated Precipitation (mm)

September 1, 2021 to August 4, 2022



Copyright © 2022 Agriculture and Agri-Food Canada

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

Created: 2022-08-05
www.agr.gc.ca/drought

Looking ahead...

From Thursday, August 4 to the evening of Monday, August 8, the National Weather Service Weather Prediction Center is forecasting moderate to heavy precipitation in parts of Arizona, western and northern New Mexico, high elevation areas of Colorado, northwest Wyoming, and localized areas of east-central California, central Nevada, and western and northern Utah. Widespread precipitation is also forecast in parts of the Upper Midwest, Middle Mississippi River Valley, Ohio River Valley, and southern Appalachians. Some precipitation is also forecast in western parts of the Northeast region, and along the Louisiana Gulf Coast.

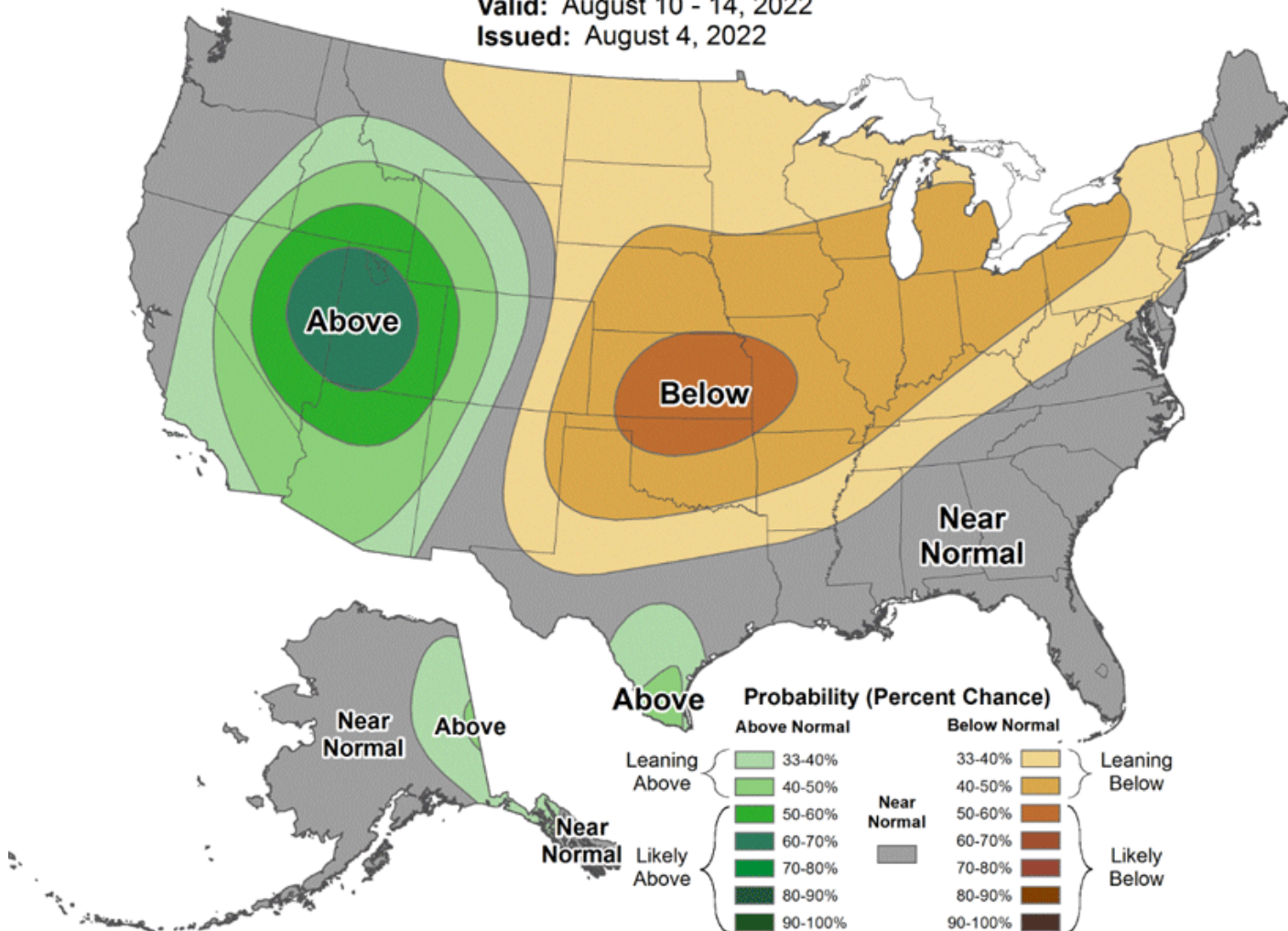
For August 9-13, the National Weather Service Climate Prediction Center's precipitation forecast favors above-normal precipitation near and west of the Continental Divide, especially in eastern Nevada and most of Utah. Farther east, below-normal precipitation is favored in the Central Great Plains and Upper Midwest. A narrow swath from southern Texas northeast to southern New England is slightly favored for above-normal precipitation. In Alaska, above-normal precipitation is favored in the east, while below-normal precipitation is favored in the southwest part of the state. Below-normal temperatures are strongly favored in most of Alaska, especially in west-central areas. Below-normal temperatures are slightly favored in most of Arizona, southern Nevada, and southeast California. Above-normal temperatures are favored across most of the Great Plains, Pacific Coast, and Northwest, especially from western Nebraska to the Dakotas and eastern Montana. Above-normal temperatures are also favored for most areas along the East Coast.



6-10 Day Precipitation Outlook



Valid: August 10 - 14, 2022
Issued: August 4, 2022



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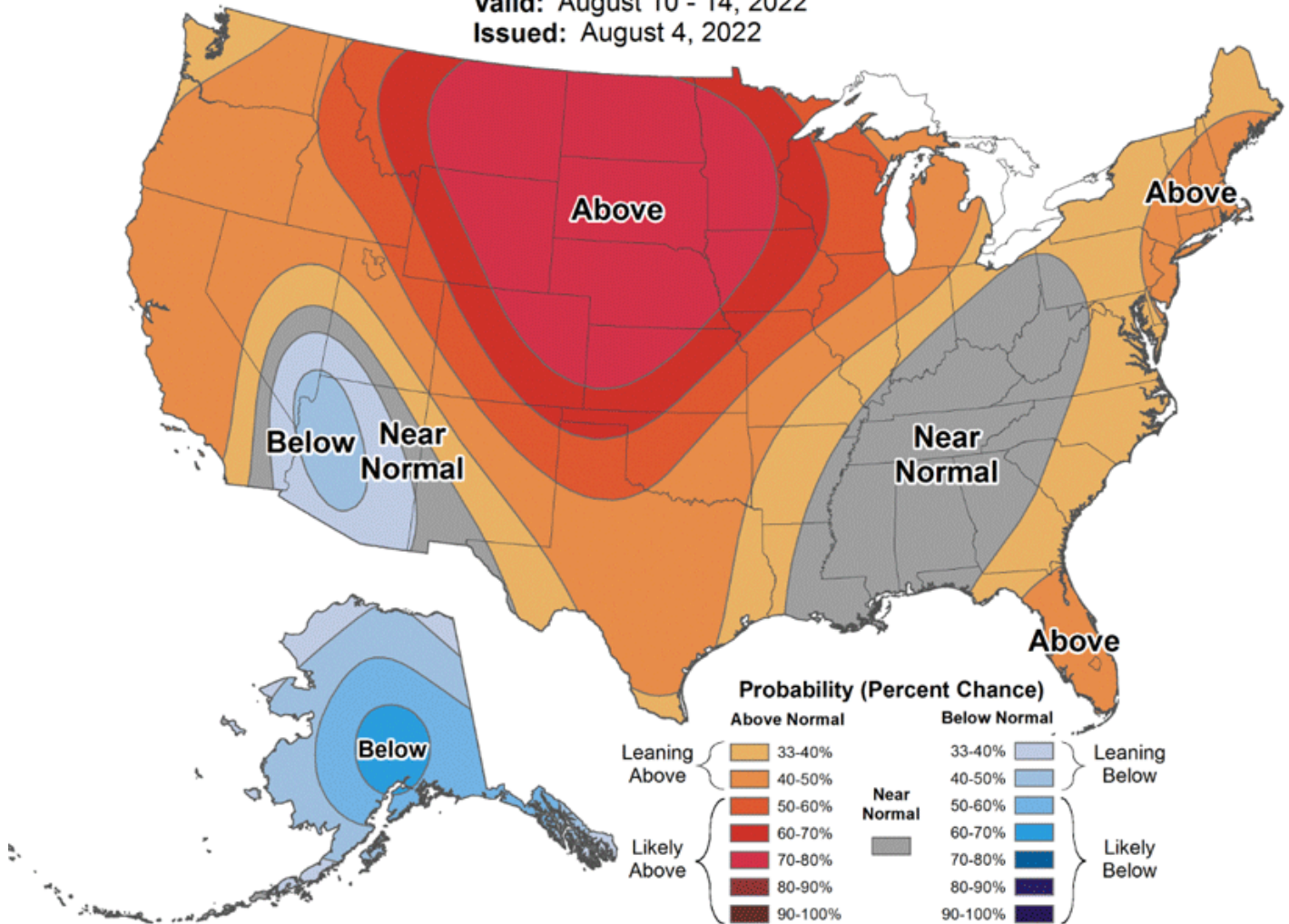


6-10 Day Temperature Outlook



Valid: August 10 - 14, 2022

Issued: August 4, 2022



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Pasture & Range Conditions:

Pasture and Range Condition – Selected States: Week Ending July 31, 2022

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Alabama	1	3	39	54	3
Arizona	24	16	41	19	-
Arkansas	35	37	23	4	1
California	15	35	35	15	-
Colorado	24	13	25	29	9
Connecticut	-	70	30	-	-
Delaware	2	21	50	24	3
Florida	-	2	16	47	35
Georgia	4	11	40	40	5
Idaho	1	6	22	44	27
Illinois	3	11	38	43	5
Indiana	7	16	38	35	4
Iowa	6	16	31	39	8
Kansas	29	20	29	21	1
Kentucky	3	15	37	37	8
Louisiana	1	14	36	44	5
Maine	7	14	26	39	14
Maryland	9	9	15	49	18
Massachusetts	34	46	12	8	-
Michigan	8	26	30	34	2
Minnesota	3	11	19	53	14
Mississippi	5	18	36	38	3
Missouri	17	34	27	20	2
Montana	26	14	28	32	-
Nebraska	34	28	25	11	2
Nevada	15	40	30	15	-
New Hampshire	-	20	50	30	-
New Jersey	-	33	30	37	-
New Mexico	4	35	42	15	4
New York	12	30	20	30	8
North Carolina	2	24	45	27	2
North Dakota	-	3	20	64	13
Ohio	-	5	33	54	8
Oklahoma	18	27	33	21	1
Oregon	5	17	44	30	4
Pennsylvania	5	17	35	43	-
Rhode Island	-	75	25	-	-
South Carolina	1	12	49	31	7
South Dakota	8	29	34	25	4
Tennessee	4	16	36	40	4
Texas	65	26	8	1	-
Utah	15	27	25	33	-
Vermont	1	13	25	48	13
Virginia	5	18	46	30	1
Washington	2	2	37	53	6
West Virginia	-	10	25	63	2
Wisconsin	2	8	22	54	14
Wyoming	12	15	23	46	4
48 States	27	22	26	22	3
Previous week	25	25	25	22	3
Previous year	23	19	26	24	8

- Represents zero.

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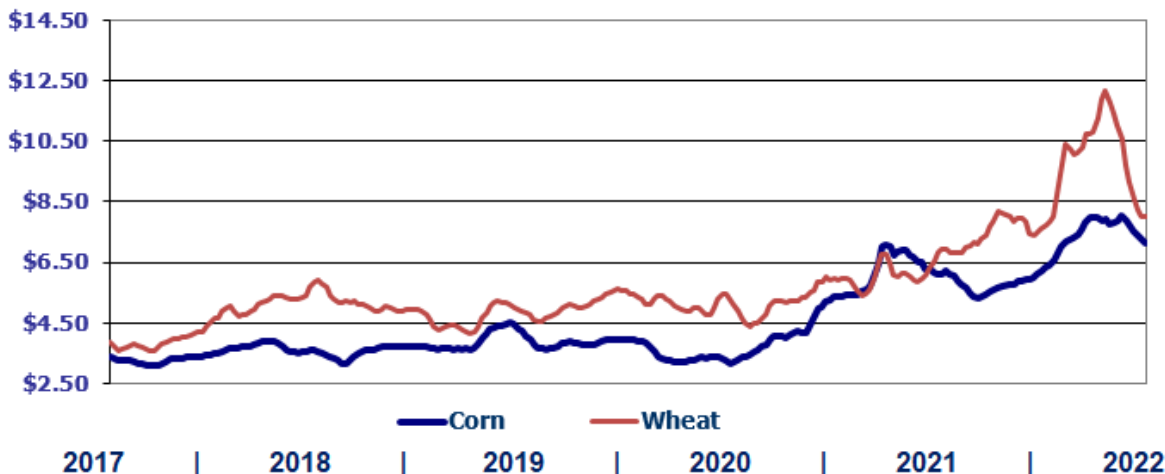
Weekly Grain Market Review:

Grain Markets:

www.cattlerange.com

Grain Prices	08/05/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	7.12	7.30	7.59	6.07	4.49
Kansas City Wheat	8.03	8.30	9.01	6.82	5.72
Grain Futures	08/05/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
September Corn	6.1025	6.1625	6.3325	5.5500	4.4816
September Wheat	7.7575	8.0775	8.9150	7.1900	5.9376

5 Year Moving Average - Corn & Wheat



Corn Condition – Selected States: Week Ending July 31, 2022

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Colorado	7	17	53	18	5
Illinois	2	6	18	52	22
Indiana	5	12	33	44	6
Iowa	1	4	19	60	16
Kansas	15	18	31	30	6
Kentucky	8	22	35	30	5
Michigan	2	5	29	52	12
Minnesota	2	5	30	52	11
Missouri	11	12	25	44	8
Nebraska	10	12	24	40	14
North Carolina	20	22	23	28	7
North Dakota	-	1	20	64	15
Ohio	3	9	32	46	10
Pennsylvania	2	12	23	36	27
South Dakota	3	8	24	54	11
Tennessee	17	21	30	29	3
Texas	18	32	30	19	1
Wisconsin	1	4	18	55	22
18 States	5	9	25	48	13
Previous week	4	10	25	48	13
Previous year	3	8	27	47	15

- Represents zero.

Last Week's Corn Trade Data:

Net sales of 57,900 MT for 2021/2022 were down 62 percent from the previous week, but up 31 percent from the prior 4-week average.

Exports of 1,021,100 MT were up 18 percent from the previous week and 4 percent from the prior 4-week average

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

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