

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending August 13, 2021

For the week, cash cattle and cattle futures were weak to mostly steady. Boxed beef cutout values continued their upward trajectory with corn and wheat finishing the week sharply higher.

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

10 Day Index Trendline



Change from Previous Day: **-0.27%**
Change from 10 Days Ago: **+2.70%**

60 Day Index Trendline



Change from 60 Days Ago: **+3.42%**
Change from 60 Day High: **-0.27%**

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

Slaughter Cattle: In the South, cattle traded mostly at 121.00 and Northern dressed trade at mostly 198.00, both steady. In the 3 front months, Live Cattle futures closed from 0.25 lower to 0.50 higher. USDA's most recent carcass weight data showed weights were 3 lbs. lower than last week and 12 lbs. lower than a year ago. Although lower, weights were the second highest in history for the last week in July.

Feeder Cattle: National average price for feeder steers @ 154.12, 0.12 higher with trade 2.00 lower to 4.00 higher. In the 3 front months, Feeder Cattle futures closed from steady to 1.80 lower.

Stocker Calves: National average price for stocker steers @ 169.67, 1.21 lower with trade 6.00 lower to 2.00 higher.

CME Feeder Cattle Index: 155.83, 0.72 lower than last Friday.

Boxed Beef Cutouts: Choice cutout 28.57 higher at 324.83 and the Select cutout 20.93 higher at 298.02. The Choice/Select spread at 26.81, 7.64 higher than last week.

Cutter Cow Cutout: 3.91 higher at 233.19.

Slaughter Cows: Mostly 1.00 to 3.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, August 14, 2021 was estimated at 1029.8 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 1.8 percent higher than a week ago and 4.7 percent lower than a year ago. Cumulative meat production for the year to date was 1.5 percent higher compared to the previous year.

Grain: For the week, Kansas City corn 0.13 higher @ 6.20 with September futures @ 5.6825, up 0.13.25. Wheat 0.36 higher @ 7.18 and the futures @ 7.6225, up 0.4325.

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

Contents:

- [Weekly Market Overview](#) .
- [Stocker & Feeder Cattle Weekly Receipts](#) .
- [CME Feeder Cattle Index](#) .
- [Feeder & Stocker Steer Prices](#) .
- [5 Year Moving Avg. - Stocker, Feeder, & Slaughter Steers](#) .
- [Cattle Futures' Long-Term Market Outlook](#) .
- [Mexican Feeder Cattle Weekly Import Summary](#) . .
- [Selected Auction Reports](#) .
- [Direct Sales of Feeder & Stocker Cattle](#) .
- [Canadian Cattle](#) .
- [Chart of the Week](#) .
- ["Shootin' the Bull" Weekly Analysis](#) .
- [Slaughter Cattle](#) .
- [Feedyard Closeouts: Profit/\(Loss\)](#) .
- [Slaughter Cattle by Class](#) .
- [Boxed Beef Cutouts](#) .
- [USDA National Retail Beef Report](#) .
- [Meat Imported into the U.S.](#) .
- [Feeder Steers/Corn Correlation](#) .
- [Est. Weekly Meat Production Under Federal Inspection](#) .
- [Bullish/Bearish Consensus: Cattle & Corn](#) .
- [U.S. Dollar - 6 Month Chart](#) .
- [Stock Markets & Economic News](#) . .
- [Weather Outlook](#) .

- [Pasture & Range Conditions](#) .
 - [National Grain Summary](#) .
 - [Weekly Hay Reports](#) .
-

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

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

- [August WASDE Report: Price Projections for both Cattle & Corn Raised](#) .
 - [Map showing Rural Covid-19 Cases Surged Sevenfold](#) .
 - [Daily Livestock Report: Choice-Select Spread & Implications](#) .
 - [U.S. Consumers suffered a 'Stunning Loss of Confidence' in early August](#) .
 - [U.S. Beef & Pork Exports on Record Pace through June](#) .
 - [CattleFax Forecasts Record Beef Demand; Prospects for Tighter Supplies](#) .
 - [Daily Livestock Report: July Inflation at Grocery Stores & Food Service](#) .
 - [Climate Report says Risk of Agricultural Drought Rises as Globe Warms](#) .
 - [Agricultural Real Estate Values Jump 7%; Largest Increase Since 2012](#) .
 - [Using Livestock Risk Protection Insurance to Protect Profits](#) .
 - [Making your Ranch Drought Proof](#) .
 - [Efforts to Change the Estate Tax appear to have Slowed Down](#) .
 - [Daily Livestock Report: Hog Slaughter tracking well below Expectations](#) .
 - [A Dire Situation: Update on the Drought on Western Livestock Producers](#) .
 - [Targeted Cattle Grazing Quickly Contains Wildfires in the Great Basin](#) .
 - [U.N. Climate Report: To save the Planet, focus on Cutting Methane](#) .
 - [Tyson Foods sees Beef Demand Rising; Chicken Falling](#) .
 - [Beef & Cattle Trade Rebounds from the Pandemic](#) .
 - [Impossible Foods names new CFO ahead of highly anticipated IPO](#) .
 - [Domesticated Cows have Significantly Smaller Brains than Bullfighting Cattle](#) .
-

Weekly Market Overview:

www.cattlerange.com

	08/13/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	155.83	156.55	151.39	142.25	140.65

Live Cattle Futures	08/13/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	122.75	123.00	120.17	107.60	113.63
October	128.12	127.87	125.60	110.22	113.57
December	133.82	133.32	131.32	112.82	113.78

Feeder Futures	08/13/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	158.05	159.85	155.62	143.92	141.10
September	163.07	163.32	158.50	146.57	141.75
October	165.77	165.77	160.47	147.42	142.39

Slaughter Cattle	08/13/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	121.00	121.00	120.00	104.00	115.50
N. Central - Dressed	198.00	198.00	200.00	168.00	184.08

Feedyard Closeout	08/13/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(79.35)	(70.42)	(73.09)	(163.70)	(26.44)
Future (Projected)	(18.71)	(29.43)	(102.01)	(22.15)	(41.54)

Boxed Beef Cutout	08/13/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	324.83	296.26	267.94	214.24	224.20
Select	298.02	277.09	251.79	199.29	211.03
Spread	26.81	19.17	16.15	14.95	13.17

Cutter Cow Cut-Out	233.19	229.28	232.44	183.82	177.23
---------------------------	--------	--------	--------	--------	--------

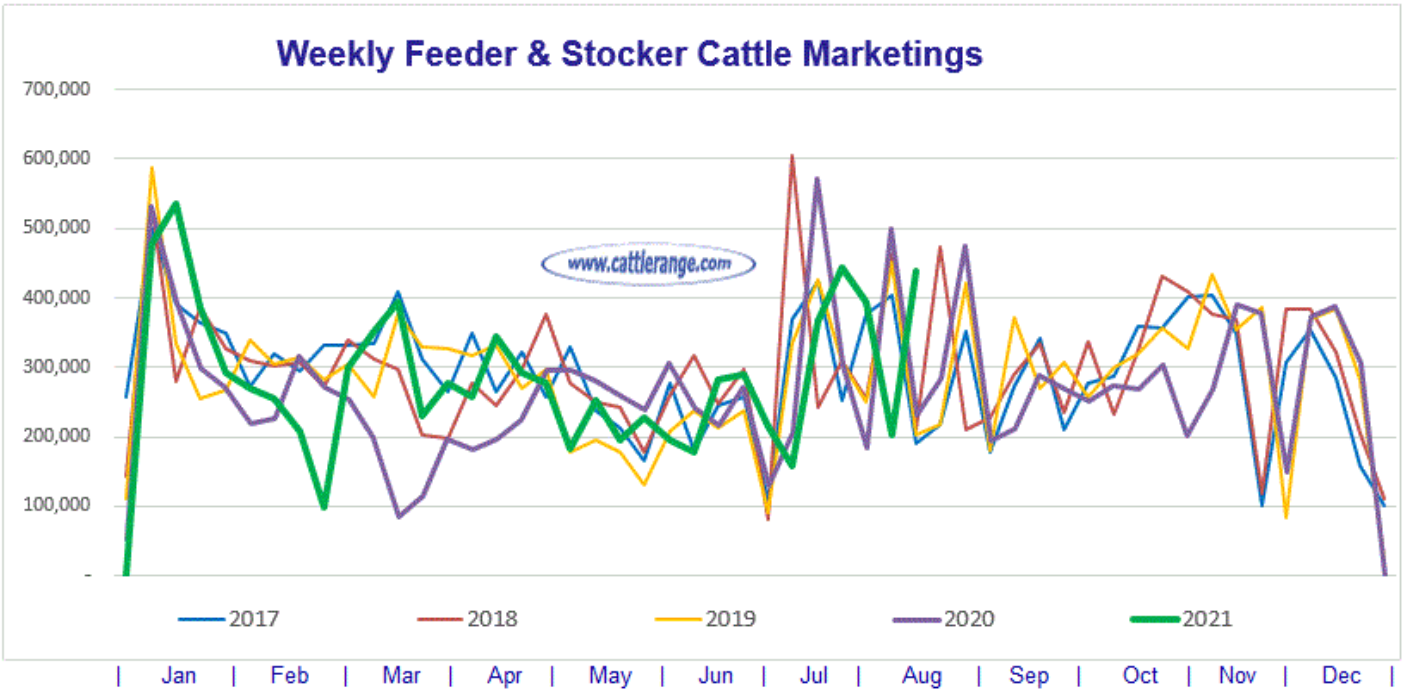
Crude Oil Futures	68.44	68.28	71.81	42.01	70.32
--------------------------	-------	-------	-------	-------	-------



[^ Contents](#)

National Feeder & Stocker Cattle Sale Receipts – Week ending August 7th
 Released weekly on Monday by USDA

Week Ending:	8/7/21	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	174,200	134,900	171,800	154,600	158,200	164,700
Direct Sales	58,600	63,100	66,400	54,100	73,000	63,025
Video/Internet	204,600	5,600	261,400	241,400	231,700	234,775
www.cattlerange.com						
Total	437,400	203,600	499,600	450,100	462,900	410,720
This Week +/-	-	114.8%	-12.4%	-2.8%	-5.5%	6.5%



[^ Contents](#)


CME Feeder Cattle Index: 1 Year Change: +9.55% ~ 52 Week Range: 130.16 - 156.55



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


[^ Contents](#)

Feeder Steers:

750 lb. Steers	08/13/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	165.44	162.20	158.44	153.52	150.00
Iowa	162.25	161.35	155.31	153.27	147.74
Missouri	163.37	159.20	156.88	146.88	145.05
Montana	160.65	161.70	157.23	146.81	145.67
Nebraska	166.19	174.10	164.11	157.19	152.88
Wyoming	162.35	163.19	158.28	148.17	147.59
North Central Avg.	163.38	163.62	158.38	150.97	148.15
Arkansas	153.10	148.25	148.92	140.09	135.95
Colorado	160.90	161.83	155.83	144.35	143.82
Kansas	163.45	159.14	157.14	146.63	145.11
New Mexico	152.73	152.83	150.20	140.63	139.91
Oklahoma	159.51	159.45	157.14	149.34	143.41
Texas	158.01	156.11	152.21	145.68	141.20
South Central Avg.	157.95	156.27	153.57	144.45	141.57
Alabama	138.75	138.79	139.70	129.31	127.72
Florida	135.70	134.40	132.84	125.31	NA
Georgia	139.40	140.11	139.20	129.37	126.99
Kentucky	147.24	149.05	147.69	138.09	134.14
Louisiana	139.89	138.79	136.95	132.80	NA
Mississippi	137.23	139.04	137.18	133.24	127.13
Tennessee	146.31	148.28	147.31	138.29	130.82
Virginia	146.70	148.73	146.87	138.68	134.36
Southeast Avg.	141.40	142.15	140.97	133.14	130.19
Arizona	150.52	150.58	147.60	138.22	
California	152.13	153.10	150.13	143.20	
Idaho	155.81	155.86	151.84	145.24	
Nevada	153.75	153.79	149.58	143.27	
Oregon	155.20	155.25	150.59	145.10	
Utah	153.35	153.55	149.55	143.04	
Washington	155.48	155.51	150.77	144.58	
Western Avg.	153.75	153.95	150.01	143.24	NA
					
Overall Average	154.12	154.00	150.73	142.95	139.97
This Week +/-	-	0.1%	2.2%	7.8%	10.1%

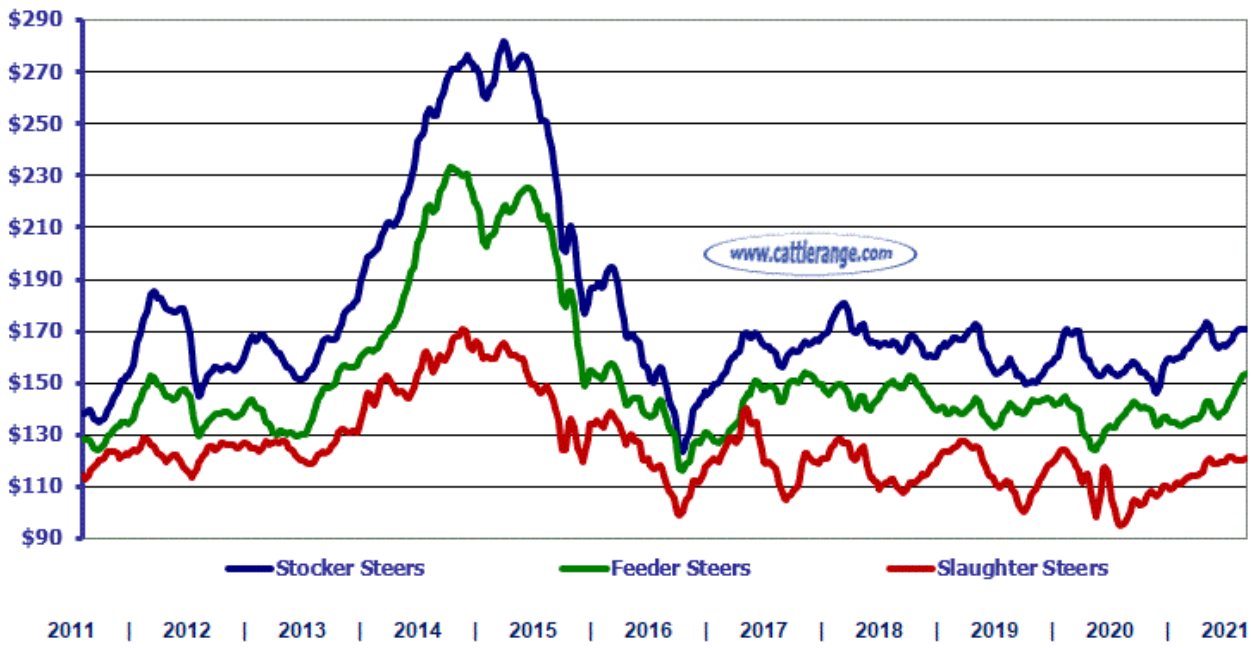
xx **Stocker Steers:**

xx

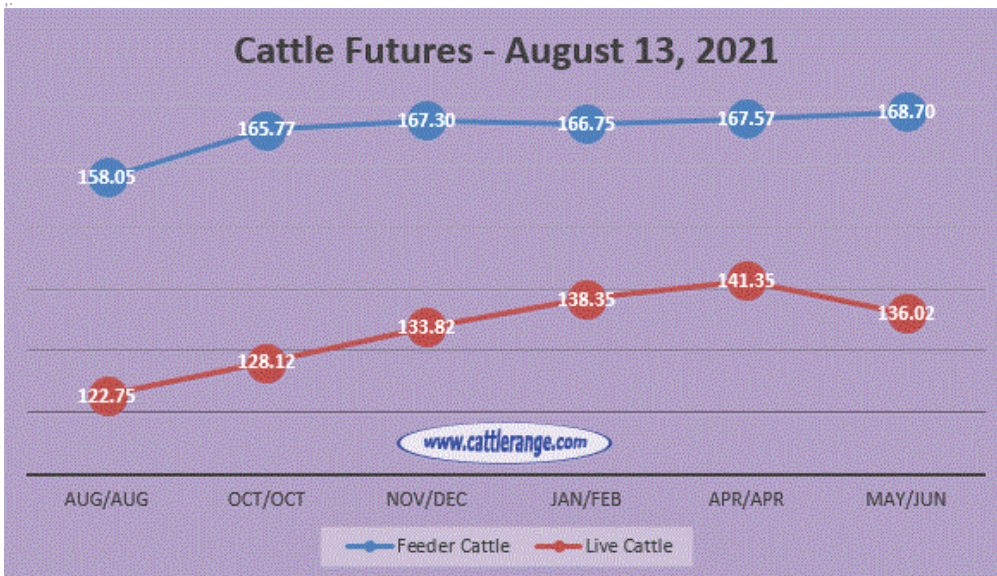
550 lb. Steers	08/13/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	177.76	183.82	181.80	175.76	172.97
Iowa	177.35	179.28	179.35	165.34	169.02
Missouri	174.19	177.81	180.15	166.69	165.41
Montana	173.60	175.12	174.62	164.67	168.33
Nebraska	184.05	184.22	182.40	170.20	176.57
Wyoming	175.22	176.71	176.34	166.20	171.72
North Central Avg.	177.03	179.49	179.11	168.14	170.67
Arkansas	172.20	172.12	172.08	157.11	155.60
Colorado	178.82	179.88	177.82	165.23	169.13
Kansas	173.74	177.29	179.72	166.25	167.38
New Mexico	169.11	170.51	168.01	157.51	159.57
Oklahoma	176.07	176.38	174.95	164.07	162.88
Texas	173.05	173.10	172.03	162.85	158.56
South Central Avg.	173.83	174.88	174.10	162.17	162.19
Alabama	159.85	163.95	162.95	148.16	147.75
Florida	156.95	156.55	155.95	140.96	NA
Georgia	160.32	161.35	161.22	145.12	146.32
Kentucky	164.85	165.00	166.08	153.53	150.77
Louisiana	157.95	160.97	160.75	146.96	NA
Mississippi	158.71	161.45	161.72	147.66	145.36
Tennessee	163.90	163.88	164.97	152.90	148.72
Virginia	164.40	164.42	165.75	153.47	151.07
Southeast Avg.	160.87	162.20	162.42	148.60	148.33
Arizona	167.40	168.48	166.87	156.56	
California	167.15	169.05	164.15	157.14	
Idaho	167.94	166.93	167.32	156.97	
Nevada	165.90	165.81	164.31	155.80	
Oregon	167.25	166.28	166.78	156.27	
Utah	165.60	165.56	164.10	155.95	
Washington	167.48	166.55	167.05	156.51	
Western Avg.	166.96	166.95	165.80	156.46	
					
Overall Average	169.67	170.88	170.36	158.84	160.39
This Week +/-	-	-0.7%	-0.4%	6.8%	5.8%

[^ Contents](#)

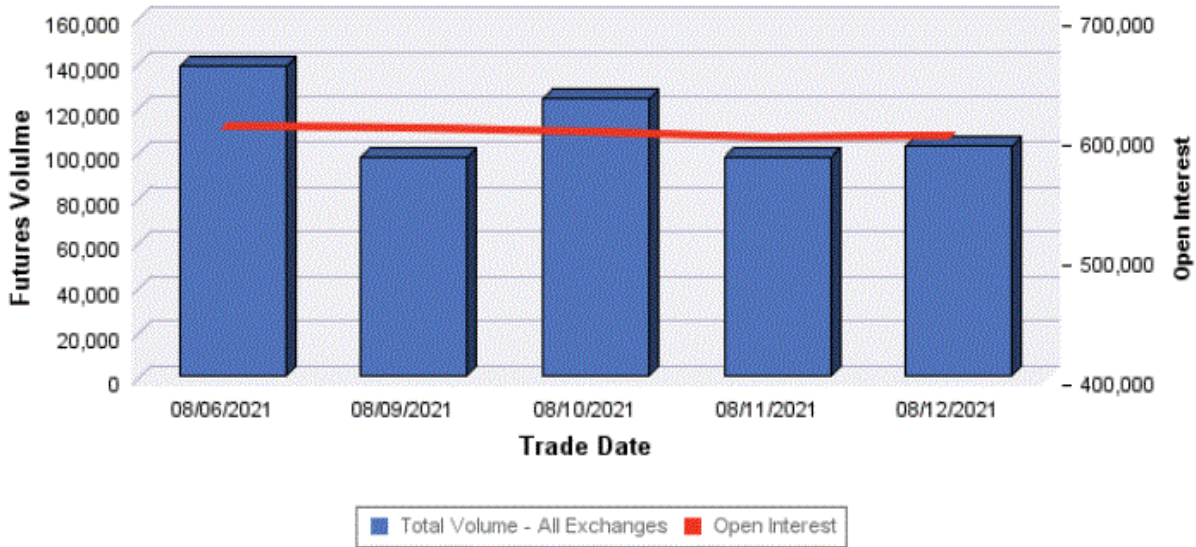
10 Year Moving Average... Stocker, Feeder & Slaughter Steers



Cattle Futures - August 13, 2021



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
08/06/2021	137,150
08/09/2021	97,027
08/10/2021	122,848
08/11/2021	97,013
08/12/2021	101,882

Trade Date	Futures Open Interest
08/06/2021	614,491
08/09/2021	613,149
08/10/2021	608,881
08/11/2021	604,955
08/12/2021	606,506

Top Expirations Traded On: 08/12/2021

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG21	1,109	4,681
FDR CATTLE FUT	SEP21	7,996	12,096
FDR CATTLE FUT	OCT21	8,224	16,202
FDR CATTLE FUT	NOV21	3,537	8,130
FDR CATTLE FUT	JAN22	1,552	4,870
Total Feeder Cattle Futures		23,102	50,076
Product Description	Month	Volume	OI
LV CATTLE FUT	AUG21	6,207	8,157
LV CATTLE FUT	OCT21	15,915	122,526
LV CATTLE FUT	DEC21	7,162	63,571
LV CATTLE FUT	APR22	6,838	30,982
LV CATTLE FUT	FEB22	8,328	45,887
Total Live Cattle Futures		46,503	285,474
Product Description	Month	Volume	OI
LEAN HOGS FUT	AUG21	2,605	10,528
LEAN HOGS FUT	OCT21	14,816	101,903
LEAN HOGS FUT	DEC21	8,067	68,202
LEAN HOGS FUT	APR22	1,351	27,050
LEAN HOGS FUT	FEB22	4,730	41,199
Total Lean Hog Futures		32,260	270,024
Product Description	Month	Volume	OI
PORK CUTOFF FUT	AUG21	7	243
PORK CUTOFF FUT	OCT21	5	308
PORK CUTOFF FUT	MAY22	2	1
PORK CUTOFF FUT	APR22	1	34
PORK CUTOFF FUT	FEB22	2	78
Total Pork Cutout Futures		17	932

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

[^ Contents](#)

Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: 9,000 -- Week ago Act: 11,258 -- Year ago Act: 20,967

Compared to last week, steer calves and yearlings sold 2.00-3.00 higher. Heifers 4.00-5.00 higher. Trade very active, demand very 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 181.00-193.00, few 195.00; 400-500 lbs 164.00-177.00, few 178.00; 500-600 lbs 152.00- 165.00, few 166.00; 600-700 lbs 142.00-155.00, few 156.00. Medium and large 2&3, 300-400 lbs 166.00-178.00; 400-500 lbs 149.00-162.00; 500-600 lbs 137.00-150.00.
- **Feeder heifers:** Medium and large 1&2, 300-400 lbs 152.00-168.00; 400-500 lbs 142.00-158.00; 500-600 lbs 132.00-148.00.

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

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

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

	This Week	Last Reported	Last Year
Total Receipts:	4,915	2,185	4,585

No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good for all offerings of fall calves and yearlings. Several buyer today and an active internet bidding for the Annual Customer Appreciation BBQ Auction. Next Auction Date Aug 13th Special Bred Cow and Heifer Auction Supply included: 100% Feeder Cattle (57% Steers, 43% Heifers). Feeder cattle supply over 600 lbs was 84%.

Torrington Livestock Commission - Torrington WY

	This Week	Last Reported	Last Year
Total Receipts:	1,256	841	1,078

Compared to last week; slaughter and feeder cows traded 4.00 to 5.00 higher. Slaughter bulls followed the same trend at 4.00 to 5.00 higher. A nice offering of both feeder cattle and cow calf pairs with an active market on both. Supply included: 30% Feeder Cattle (63% Steers, 37% Heifers); 33% Slaughter Cattle (85% Cows, 15% Bulls); 36% Replacement Cattle (72% Cow-Calf Pairs, 28% Heifer Pairs). Feeder cattle supply over 600 lbs was 88%.

Lexington Livestock Market - Lexington, NE

	This Week	Last Reported	Last Year
Total Receipts:	1,640	1,394	2,210

Compared to two weeks ago on comparable weights steers sold steady. Yearling heifers sold 4.00 to 5.00 higher. Demand was good. Most lots came off of dry hard grass pastures. Some lots of preg open heifers in the run coming off of replacement heifers. Bred cows are fall calving in August and September. Next Special Calf and Yearling sale in two weeks on Aug 20th. Supply included: 78% Feeder Cattle (63% Steers, 38% Heifers); 13% Slaughter Cattle (100% Cows); 9% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 96%.

Cattleman's Livestock Auction - Belen NM

	This Week	Last Reported	Last Year
Total Receipts:	447	529	607

Compared to last week, steer and heifer calves and feeder mostly steady. Slaughter cows 4.00-5.00 higher, bulls steady on limited quotes. Supply included: 54% Feeder Cattle (53% Steers, 42% Heifers, 5% Bulls); 33% Slaughter Cattle (92% Cows, 8% Bulls); 13% Replacement Cattle (33% Bred Cows, 67% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 25%.

Carolina Stockyards – Livestock Auction – Siler City, NC

	This Week	Last Reported	Last Year
Total Receipts:	1,084	715	969

Slaughter cattle steady compared to last week . Feeder cattle steady to up 2.00 to 4.00 . Demand was good ; market activity and buyer interest were moderate . Offerings moderate with quality average. Baby calves 20.00 to 50.00 15 head Supply included: 68% Feeder Cattle (43% Steers, 0% Dairy Steers, 34% Heifers, 22% Bulls); 15% Slaughter Cattle (85% Cows, 15% Bulls); 0% Replacement Cattle (100% Cow-Calf Pairs); 5% Slaughter Sheep/Lambs (72% Hair Breeds, 22% Ewes, 7% Bucks); 12% Slaughter Goats (55% Kids, 21% Nannies/Does, 20% Bucks/Billies, 5% Wethers). Feeder cattle supply over 600 lbs was 20%.

Monday Auctions:

EI Reno Cow & Bull Sale - EI Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	346	182	430

Compared to last week: Breaker and Boning type cows sold 3.00-4.00 higher, Lean cows and few bulls traded 1.00-2.00 lower. Demand moderate. Supply included: 3% Feeder Cattle (100% Steers); 92% Slaughter Cattle (98% Cows, 2% Bulls); 5% Replacement Cattle (64% Bred Cows, 18% Bred Heifers, 18% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

Roswell Livestock Auction - Roswell NM

	This Week	Last Reported	Last Year
Total Receipts:	410	587	1,420

Compared to last week: : No accurate comparison on steer and heifer calves or feeders due to limited receipts but a higher undertone noted, mostly on 400-550 lb. offerings. Slaughter cows and bulls steady to 1.00 higher on limited offerings. Trade active, demand moderate to good. Supply included: 64% Feeder Cattle (73% Steers, 27% Heifers); 21% Slaughter Cattle (67% Cows, 33% Bulls); 15% Replacement Cattle (47% Bred Cows, 3% Bred Heifers, 47% Cow-Calf Pairs, 3% Heifer Pairs). Feeder cattle supply over 600 lbs was 26%.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

	This Week	Last Reported	Last Year
Total Receipts:	8,231	7,637	8,386

Compared to last week: Feeder steers and heifers unevenly steady. Demand moderate to good. Sale included about a thousand head of Oklahoma Angus-Influenced feeder steers and heifers. Despite cattle and grain futures trading lower, very little impact on trades here. Supply included: 100% Feeder Cattle (61% Steers, 38% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 71%

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

	This Week	Last Reported	Last Year
Total Receipts:	4,122	4,295	4,442

Compared to last week feeder steers under 700 lbs. traded 2.00 - 4.00 lower. Weights over 700 lbs. traded steady to 3.00 higher. Feeder heifers traded steady to 4.00 higher. Supply and demand moderate. Supply included: 100% Feeder Cattle (59% Steers, 37% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 54%.

Callaway Livestock Center - Kingdom City MO

	This Week	Last Reported	Last Year
Total Receipts:	832	1,432	1,711

Compared to last week, a very light offering of feeders this week with a light test on most weights with 4 weight steers trading with a higher undertone, 500-600 lbs sold mostly steady, with 600-650 lbs on a light test selling 3.00-5.00 higher, and 800-825 lb steers trading with a firm undertone. Feeder heifers weighing 500-600 lbs sold steady with weights over 600 lbs selling with a higher undertone. Slaughter cows on a light offering sold steady to firm. Demand was good on a light test with several part loads of low 8 weight steers selling with good demand as did the 4 weight steers and 550-650 lb steers. Supply included: 95% Feeder Cattle (59% Steers, 37% Heifers, 4% Bulls); 5% Slaughter Cattle (12% Steers, 76% Cows, 12% Bulls). Feeder cattle supply over 600 lbs was 48%

Mid-South Livestock - Unionville TN

	This Week	Last Reported	Last Year
Total Receipts:	847	713	663

There were no trends this week, due to reporters absence last week. there was a strong under tone noted. Supply included: 87% Feeder Cattle (27% Steers, 48% Heifers, 25% Bulls); 10% Slaughter Cattle (88% Cows, 12% Bulls); 3% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 43%.

United Producers Inc. - Irvington KY

	This Week	Last Reported	Last Year
Total Receipts:	536	389	614

Compared to last week: Feeder steers and feeder heifers sold 1.00 to 2.00 lower. Slaughter cows sold 1.00 to 2.00 lower. Slaughter bulls sold steady. Supply included: 86% Feeder Cattle (23% Steers, 12% Dairy Steers, 40% Heifers, 24% Bulls); 13% Slaughter Cattle (94% Cows, 6% Bulls); 1% Replacement Cattle (50% Stock Cows, 50% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 45%.

Blue Grass South Livestock Market - Stanford KY

	This Week	Last Reported	Last Year
Total Receipts:	614	540	289
Feeder Cattle:	379(70.2%)	314(92.9%)	222(77)

Compared to last Monday: Feeder and yearling steers and heifers were mostly steady, Good demand for feeders and yearlings . Slaughter cows 1.00-3.00 lower, Slaughter bulls steady, Good demand for slaughter classes. Supply included: 96% Feeder Cattle (42% Steers, 50% Heifers, 8% Bulls); 4% Slaughter Cattle (80% Cows, 20% Bulls); 0% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 84%.

Tuesday Auctions:

Winter Livestock Auction - Riverton, WY

	This Week	Last Reported
Total Receipts:	228	373

Compared to two weeks ago; slaughter cows steady instances 3.00-5.00 higher with slaughter bulls firm. Not enough feeder calves or feeder cows for a good market test. Demand good. Next sale will be August 24 th along with sheep and horses. Supply included: 18% Feeder Cattle (100% Steers); 72% Slaughter Cattle (69% Cows, 31% Bulls); 11% Replacement Cattle (88% Stock Cows, 13% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 100%.

Miles City Livestock Commission Auction - Miles City, MT

	This Week	Last Reported	Last Year
Total Receipts:	827	899	1,377

Compared to last week: Yearling steers were all too lightly tested to develop an accurate market trend, however steady undertones were noticed. The best test for yearling heifers was for 800-899 lbs which sold mostly 4.00-5.00 higher. Steer quality this week was average to attractive this week, while heifer quality was average to very attractive. Ranchers continue to bring replacement heifers to market as the drought worsens. All heifers on offer were given the option to be aborted at the consigners expense. All heifers sold today were sold as feeding heifers. Market activity this week was mostly active. Weigh up cows were too lightly tested this week to develop an accurate market trend, however steady undertones were noticed on all cows on offer. Slaughter bulls sold unevenly steady in a narrow comparison. Bulls continue to come off pasture in thin condition as most have been out breeding cows. Yield and body condition scores are nearing seasonal lows. Young age cows sold on mostly light demand and light offerings. This class of cows sold generally steady this week. Supply included: 74% Feeder Cattle (27% Steers, 65% Heifers, 8% Bulls); 18% Slaughter Cattle (31% Cows, 69% Bulls); 9% Replacement Cattle (37% Stock Cows, 63% Bred Cows). Feeder cattle supply over 600 lbs was 67%.

Oklahoma National Stockyards Slaughter/Replacement Cattle - Oklahoma City, OK

	This Week	Last Reported	Last Year
Total Receipts:	713	517	663

Compared to last week: Slaughter cows 1.00 - 4.00 lower. Bulls steady. Demand moderate to good. Several nice high dressing cows offered. A total of 301 cows and bulls sold with 92% going to packers. Supply included: 58% Feeder Cattle (100% Steers); 39% Slaughter Cattle (89% Cows, 11% Bulls); 3% Replacement Cattle (86% Bred Cows, 14% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

OKC West Livestock Auction - El Reno, OK

	This Week	Last Reported	Last Year
Total Receipts:	6,573	7,006	5,427

Compared to last week: Feeder steers and heifers sold steady to 2.00 lower. Demand moderate. Steer and heifer calves sold steady on very limited comparable sales. Demand moderate. Supply included: 100% Feeder Cattle (60% Steers, 39% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 84%

Ozark Regional Stockyards - West Plains MO

	This Week	Last Reported	Last Year
Total Receipts:	2,146	3,006	2,664

Compared to last week, steer calves traded 3.00-5.00 lower while heifer calves traded uneven from 2.00 lower to 2.00 higher. Yearling steers traded steady to 3.00 higher with yearling heifers not well tested. Demand was good on heifers calves and yearling steers and moderate on steer calves. The supply was light as heat advisories returned to the area. Supply included: 100% Feeder Cattle (49% Steers, 47% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 53%.

Mid-State Stockyards LLP - Letohatchee, AL

	This Week	Last Reported	Last Year
Total Receipts:	1,890	1,562	1,564

Compared to one week ago: Slaughter cows and bulls sold 4.00 to 5.00 lower. Replacement cows sold steady. Feeder cattle sold 1.00 to 6.00 lower. Supply included: 89% Feeder Cattle (31% Steers, 48% Heifers, 21% Bulls); 10% Slaughter Cattle (88% Cows, 12% Bulls); 2% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 39%.

Blue Grass Stockyards - Lexington, KY

	This Week	Last Reported	Last Year
Total Receipts:	867	1,603	1,036

Compared to last Tuesday feeder steers sold mostly steady; 2.00 lower on middleweight 400-600 lbs. Feeder heifers sold steady; 3.00-5.00 lower on middleweight 400-600 lbs. Slaughter cows sold 3.00 lower with moderate demand. Slaughter bulls sold steady with good demand. Supply included: 94% Feeder Cattle (43% Steers, 27% Dairy Steers, 26% Heifers, 3% Bulls); 6% Slaughter Cattle (77% Cows, 23% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 88%.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

	This Week	Last Reported	Last Year
Total Receipts:	3,584	3,294	2,852

Compared to last week: best test on steers 800 to 1000 lbs mostly steady except 900 to 950 lbs not well compared. Best test on heifers 800 to 900 lbs mostly steady. Good to very good demand for today's large offering featuring many steers and heifers off grass selling in loads and strings. Flesh on these varied, mostly light to moderate with some moderate plus at times. Good demand seen for loads of cattle out of yards, most of these in moderate to moderate plus flesh. Overall quality today mostly attractive. An active market seen for this offering, with buyers procuring multiple loads when offered. Some areas received rain over the weekend, however for most producers the hot and dry weather continues. Some areas have started chopping corn. Next feeder cattle sale is Wednesday, August 18. Supply included: 100% Feeder Cattle (54% Steers, 46% Heifers). Feeder cattle supply over 600 lbs was 100%.

Bassett Livestock Auction - Bassett NE

	This Week	Last Reported	Last Year
Total Receipts:	4,560	6,790	3,210

No recent test of market for an accurate comparison a trend will not be given for steers, heifers or replacement cattle. In addition to regular local consignments, out of state cattle selling today, due to dry conditions and fire. Demand was good with several buyer today. Warmer weather in the area. Next Auction Dates Aug 25th Special Fall Calves & Yearlings Supply included: 91% Feeder Cattle (51% Steers, 49%

Heifers); 9% Replacement Cattle (80% Bred Cows, 17% Bred Heifers, 3% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 94%

Huss Platte Valley Auction - Kearney NE

	This Week	Last Reported	Last Year
Total Receipts:	4,432	3,830	2,670

No comparison to last week, due to no feeder sale. Demand was good today with a good selection offered. Supply included: 95% Feeder Cattle (58% Steers, 42% Heifers); 5% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 98%.

OKC West - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	6,573	7,006	5,427

Compared to last week: Feeder steers and heifers sold steady to 2.00 lower. Demand moderate. Steer and heifer calves sold steady on very limited comparable sales. Demand moderate. Supply included: 100% Feeder Cattle (60% Steers, 39% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 84%.

Clovis Livestock Auction - Clovis, NM

	This Week	Last Reported	Last Year
Total Receipts:	809	1,258	2,361

Compared to last week: Steer and heifer calves under 600 lbs. 3.00-6.00 lower though quality and weighing conditions not as attractive. Feeders over 600 lbs. 6.00 higher. Slaughter cows 3.00-5.00 lower on limited receipts. No comparison on bulls due to very limited receipts. Trade moderate to active, demand moderate to good. Supply included: 78% Feeder Cattle (68% Steers, 28% Heifers, 5% Bulls); 9% Slaughter Cattle (76% Cows, 24% Bulls); 13% Replacement Cattle (70% Bred Cows, 30% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 34%.

Winter Livestock Feeder Cattle Auction - Dodge City KS

	This Week	Last Reported	Last Year
Total Receipts:	988	866	1,259

Light run of feeder steers and feeder heifers. Nice run of steer and heifer calves. Demand was good. Supply included: 79% Feeder Cattle (38% Steers, 58% Heifers, 3% Bulls); 20% Slaughter Cattle (84% Cows, 16% Bulls); 2% Replacement Cattle (93% Bred Cows, 7% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 36%

Springfield Livestock Auction - Springfield MO

	This Week	Last Reported	Last Year
Total Receipts:	869	1,221	1,248

Compared to last week, slim comparisons traded with a lower undertone. Extreme heat and humidity kept most cattle at home for another week and the bulk of the offering sold in very small packages. Supply and demand light to moderate. Supply included: 100% Feeder Cattle (42% Steers, 9% Dairy Steers, 48% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 55%.

Roanoke Stockyard - Roanoke AL

	This Week	Last Reported	Last Year
Total Receipts:	1,562	0	1,364

Compared to two weeks ago: Feeder steers sold 3.00 to 5.00 lower, feeder heifers sold 1.00 to 2.00 lower, feeder bulls sold unevenly steady. Slaughter cows sold 7.00 to 10.00 lower, slaughter bulls sold 7.00 lower. Replacement cows and pairs sold mostly steady. Supply included: 79% Feeder Cattle (35% Steers, 38% Heifers, 27% Bulls); 14% Slaughter Cattle (88% Cows, 12% Bulls); 6% Replacement Cattle (71% Bred Cows, 29% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 33%.

Blue Grass Stockyards - Albany KY

	This Week	Last Reported	Last Year
Total Receipts:	1,220	1,198	726

Compared to last Wednesday: Feeder and yearling steers steady except 600-700 lbs they were 5.00-8.00 higher, Feeder heifers 1.00-2.00 lower, Good demand for feeder and yearling classes. Slaughter cows and bulls mostly steady, Good demand for slaughter classes. Supply included: 95% Feeder Cattle (66% Steers, 25% Heifers, 9% Bulls); 4% Slaughter Cattle (73% Cows, 28% Bulls); 2% Replacement Cattle (16% Stock Cows, 79% Bred Cows, 5% Bred Heifers). Feeder cattle supply over 600 lbs was 58%.

Thursday Auctions:

Mitchell Livestock Auction – Mitchell SD

	This Week	Last Reported	Last Year
Total Receipts:	4,866	3,821	1,616

Compared to last week: Feeder steers 850 lbs. and up sold 2.00-3.00 higher. Feeder heifers 600-800 lbs. sold steady to 1.00 higher, heifers 800-850 lbs. sold 1.00 lower, a steady to lower undertone was noted on heifers over 850 lbs. Demand was good with many load lots in today's offering. Many feeders are coming to town off grass early due to a lack of rain in the area. The next feeder cattle auction will be Aug. 19th, expecting 2000 head of feeders, starting at 9:00 am. Supply included: 100% Feeder Cattle (65% Steers, 35% Heifers). Feeder cattle supply over 600 lbs was 97%.

Woodward Wtd Avg Cattle - Woodward OK

	This Week	Last Reported	Last Year
Total Receipts:	2,945	3,915	3,303

Compared to last week: Feeder steers mostly steady. Feeder heifers steady to 3.00 higher. Steer and heifer calves steady. Demand was moderate. Quality average. Supply included: 100% Feeder Cattle (46% Steers, 51% Heifers, 3% Bulls). Feeder cattle supply over 600 lbs was 72%.

Pratt Livestock Auction - Pratt KS

	This Week	Last Reported	Last Year
Total Receipts:	2,047	5,792	3,129

Compared to last week, feeder steers 750 lb to 900 lb sold 3.00 to 5.00 lower. Steers 900 lb to 1,000 lb sold 8.00 to 10.00 lower. Steers 600 lb to 750 lb sold 8.00 to 10.00 lower. Feeder heifers 600 lb to 825 lb sold 1.00 to 4.00 lower. Feeder heifers 825 lb to 925 lb sold 8.00 to 9.00 higher. Not enough steer and heifer calves for a market test. Demand was moderate. Slaughter cows sold 10.00 to 14.00 lower. Slaughter bulls sold 6.00 to 8.00 lower. Supply included: 88% Feeder Cattle (65% Steers, 35% Heifers, 0% Bulls); 12% Slaughter Cattle (93% Cows, 7% Bulls); 0% Replacement Cattle (100% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 97%.

Farmers & Ranchers Livestock - Salina KS

	This Week	Last Reported	Last Year
Total Receipts:	3,464	4,138	2,623

Compared to last week, steer calves under 550 there was not a good test, steers 550 lbs to 700 lbs sold steady to 2.00 higher, steers over 700 lbs sold 2.00 to 3.00 higher. There was not a good test on heifer calves under 500 lbs, heifer calves 500 to 700 lbs sold 1.00 to 4.00 lower, and heifers 700 to 900 lbs sold steady to 3.00 higher. The demand was moderate on a moderate supply. Supply included: 100% Feeder Cattle (65% Steers, 35% Heifers). Feeder cattle supply over 600 lbs was 95%.

Cattleman's Livestock Auction - Dalhart TX

	This Week	Last Reported	Last Year
Total Receipts:	2,218	0	0

Compared to last week: Steer and heifer calves under 600 lbs firm in a limited test. Feeder steers and heifers over 600 lbs firm to 1.00 higher, instances 2.00 higher. Slaughter cows and bulls 3.00 to 4.00 lower. Trade fairly active. Demand fairly good. Supply included: 79% Feeder Cattle (69% Steers, 31% Heifers); 21% Slaughter Cattle (97% Cows, 3% Bulls). Feeder cattle supply over 600 lbs was 87%.

Douglas County Livestock Auction - Ava MO

	This Week	Last Reported	Last Year
--	-----------	---------------	-----------

Total Receipts: 388 1,645 1,032

Compared to last week, steers sold 5.00-8.00 lower and heifers sold 2.00-4.00 lower on a very light test. Slaughter cows and bulls sold steady to 2.00 lower also on a light test; Demand lower and supply very light. Supply included: 82% Feeder Cattle (46% Steers, 44% Heifers, 10% Bulls); 16% Slaughter Cattle (86% Cows, 14% Bulls); 2% Replacement Cattle (80% Bred Cows, 20% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 33%

Bluegrass Stockyards South - Stanford KY

This Week Last Reported Last Year
Total Receipts: 1,337 2,019 1,388

Compared to last Thursday: Feeder steers 1.00-3.00 lower, Yearling steers mostly steady, Feeder heifers 2.00-4.00 lower, Yearling heifers steady, Moderate demand for feeders and good demand for yearlings, Slaughter cows 1.00-3.00 lower, Slaughter bulls steady, Moderate to Good demand for slaughter classes. Supply included: 95% Feeder Cattle (48% Steers, 3% Dairy Steers, 43% Heifers, 6% Bulls); 5% Slaughter Cattle (83% Cows, 17% Bulls); 0% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 76%.

Paris Stockyards - Paris KY

This Week Last Reported Last Year
Total Receipts: 1,655 1,291 1,839

Compared to last week: feeder steers sold steady-2.00 lower with good demand. Feeder Heifers sold steady-2.00 lower with good demand. Buyers showed good interest in weaned and pre-conditioned cattle with good demand. Slaughter cows sold steady with lower undertone; slaughter bulls sold steady with good demand. Supply included: 90% Feeder Cattle (46% Steers, 46% Heifers, 9% Bulls); 7% Slaughter Cattle (78% Cows, 22% Bulls); 3% Replacement Cattle (66% Bred Cows, 31% Cow-Calf Pairs, 3% Bulls).

Apache Livestock Auction - Apache, OK

This Week Last Reported Last Year
Total Receipts: 1,026 1,516 1,719

Compared to last week: Feeder steers and feeder heifers lower on a limited test. Steer and heifer calves sold mostly higher on a limited comparable test. Quality good to attractive with good demand. Slaughter cows 1.00 to 3.00 lower. Slaughter bulls 1.00 lower. A total of 110 cows and bulls sold with 81 percent going to packers. Supply included: 89% Feeder Cattle (49% Steers, 47% Heifers, 4% Bulls); 9% Slaughter Cattle (91% Cows, 9% Bulls); 2% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 52%.

[^ Contents](#)

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

Colorado Direct Cattle Report

This Week Last Reported
Total Direct Receipts: 8,313 8,188

Compared to last week: Not enough comparable trades to set a trend. Supply included: 100% Feeder Cattle (37.3% Steers, 62.7% Heifers). Feeder cattle supply over 600 lbs was 97%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, CO, KS, MO, MS, MT, OK, TN, TX.

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

This Week Last Reported
Total Direct Receipts: 3,628 1,687

Compared to last week: Not enough Current FOB trades for a trend but a steady undertone is noted. Demand moderate. Supply included: 100% Feeder Cattle (36.3% Steers, 63.7% Heifers). Feeder cattle

supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from CA, IL, KY.

Kansas Direct Feeder Cattle Report

	This Week	Last Reported
Total Direct Receipts:	5,988	9,361

Compared to last week: Current FOB feeder steers and heifers unevenly steady. Demand moderate to good. Supply included: 100% Feeder Cattle (57.9% Steers, 42.1% 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 IA, KS, NM, OK.

Missouri Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	365	133

Compared to last week: No recent test of cattle to establish trends. Demand moderate to good. Supply included: 100% Feeder Cattle (35.9% Steers, 64.1% 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 MO

Montana Direct Cattle Report

	This Week	Last Week
Total Direct Receipts:	610	1,710

Compared to last week: Feeder steers not established. Feeder heifers not well tested with last week's light trade. Demand 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 a 4-8 cent slide > 600 lbs. Livestock reported this week originated from MT.

New Mexico Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	746	1,063

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend. Buyer demand and trading activity were moderate. Supply included: 100% Feeder Cattle (83.9% Steers, 16.1% Heifers). Feeder cattle supply over 600 lbs was 89%. 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. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

	This Week	Last Reported
Total Direct Receipts:	1,015	794

Compared to last week: Not enough receipts to compare to set a trend. Supply included: 100% Feeder Cattle (86.2% Steers, 13.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 8% shrink or equivalent, with a 2 cent slide > 600 lbs. Livestock reported this week originated from ID, OR.

Oklahoma Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	3,977	5,697

Compared to last week: Feeder cattle trade was volatile, early in the week cattle sold steady late week traded 3.00-4.00 lower. Demand light to moderate. Supply included: 100% Feeder Cattle (57.4% Steers, 42.6% 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 OK, TX.

Southwest Direct Cattle Report (AZ/CA/NV)

	This Week	Last Reported
Total Direct Receipts:	9,631	5,588

Compared to last week, a few comparable sales of dairy steers sold steady to 2.00 lower. Trade active, demand moderate. Supply consisted of dairy steers weighing between 275-350 lbs for Current thru January Delivery, along with feeder steers and heifers weighing 650-775 lbs for Current Delivery. Supply included: 100% Feeder Cattle (2.2% Steers, 97% Dairy Steers, 0.8% Heifers). Feeder cattle supply over 600 lbs was 2%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA, ID, NM, TX.

Texas Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	18,806	23,262

Compared to last week: Current FOB steers and heifers sold mostly 1.00 to 3.00 higher. Trade activity was moderate on moderate to good demand. Supply included: 100% Feeder Cattle (46.8% Steers, 53.2% Heifers). Feeder cattle supply over 600 lbs was 94%. Prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4-8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current sales are up to 14 days delivery. Livestock reported this week originated from AL, CO, FL, GA, IL, KY, LA, MS, NM, OK, TN, TX.

Wyoming-Nebraska Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	1,416	1,932

Compared to last week steers and heifers sold fully steady. Demand was good with several buyers participating. Most yearlings off of summer grass. Calf delivery is roughly 30 days earlier than last year. Supply included: 100% Feeder Cattle (75.8% Steers, 24.2% Heifers). Feeder cattle supply over 600 lbs was 41%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 6-8 cent slide > 600 lbs. and 10-12 cent slide < 600 lbs. Livestock reported this week originated from KS, MO, NE, WY

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

Canadian Cattle Prices:

Prices have been converted to U.S. \$/CWT. Grades changed to approximate U.S. equivalents

Exchange Rate: Canadian dollars equivalent to \$0.7991 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	8/6	7/30	8/6	7/30	8/6	7/30
501-600 lbs.	\$177.74	\$178.32	No Quote	No Quote	\$165.84	\$160.24
601-700 lbs.	\$169.70	\$171.24	No Quote	\$170.40	\$163.67	\$159.68
701-800 lbs.	\$162.36	\$164.42	No Quote	No Quote	\$149.76	\$149.22
801-900 lbs.	\$152.29	\$154.56	\$148.84	\$149.75	\$147.97	\$152.18
Heifers	8/6	7/30	8/6	7/30	8/6	7/30
401-500 lbs	\$161.13	\$160.11	No Quote	No Quote	\$130.08	No Quote
501-600 lbs	\$154.69	\$156.87	No Quote	No Quote	\$141.85	\$135.08
601-700 lbs.	\$151.63	\$150.59	No Quote	\$146.08	\$143.06	\$129.24
701-800 lbs.	\$141.88	\$144.14	No Quote	\$139.08	\$130.10	\$126.87

www.cattlerange.com

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	8/6	7/30	8/6	7/30	8/6	7/30
501-600 lbs.	\$213.45	\$214.14	No Quote	No Quote	\$199.16	\$192.43
601-700 lbs.	\$203.79	\$205.64	No Quote	\$204.63	\$196.55	\$191.76
701-800 lbs.	\$194.98	\$197.45	No Quote	No Quote	\$179.85	\$179.20
801-900 lbs.	\$182.89	\$185.61	\$178.74	\$179.83	\$177.70	\$182.75
Heifers	8/6	7/30	8/6	7/30	8/6	7/30
401-500 lbs	\$193.50	\$192.28	No Quote	No Quote	\$156.21	No Quote
501-600 lbs	\$185.77	\$188.39	No Quote	No Quote	\$170.35	\$162.22
601-700 lbs.	\$182.09	\$180.84	No Quote	\$175.43	\$171.80	\$155.20
701-800 lbs.	\$170.38	\$173.10	No Quote	\$167.02	\$156.24	\$152.36

Slaughter Cattle Prices for Week of 08-06-21 expressed in:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-2, 1000-1200 lbs	\$120.22	\$144.37
Slaughter Heifers, mostly Select 1-2, 850-1050 lbs	\$119.26	\$143.22
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$65.53	\$78.69

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$123.02	\$147.73
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	\$67.83	\$81.46

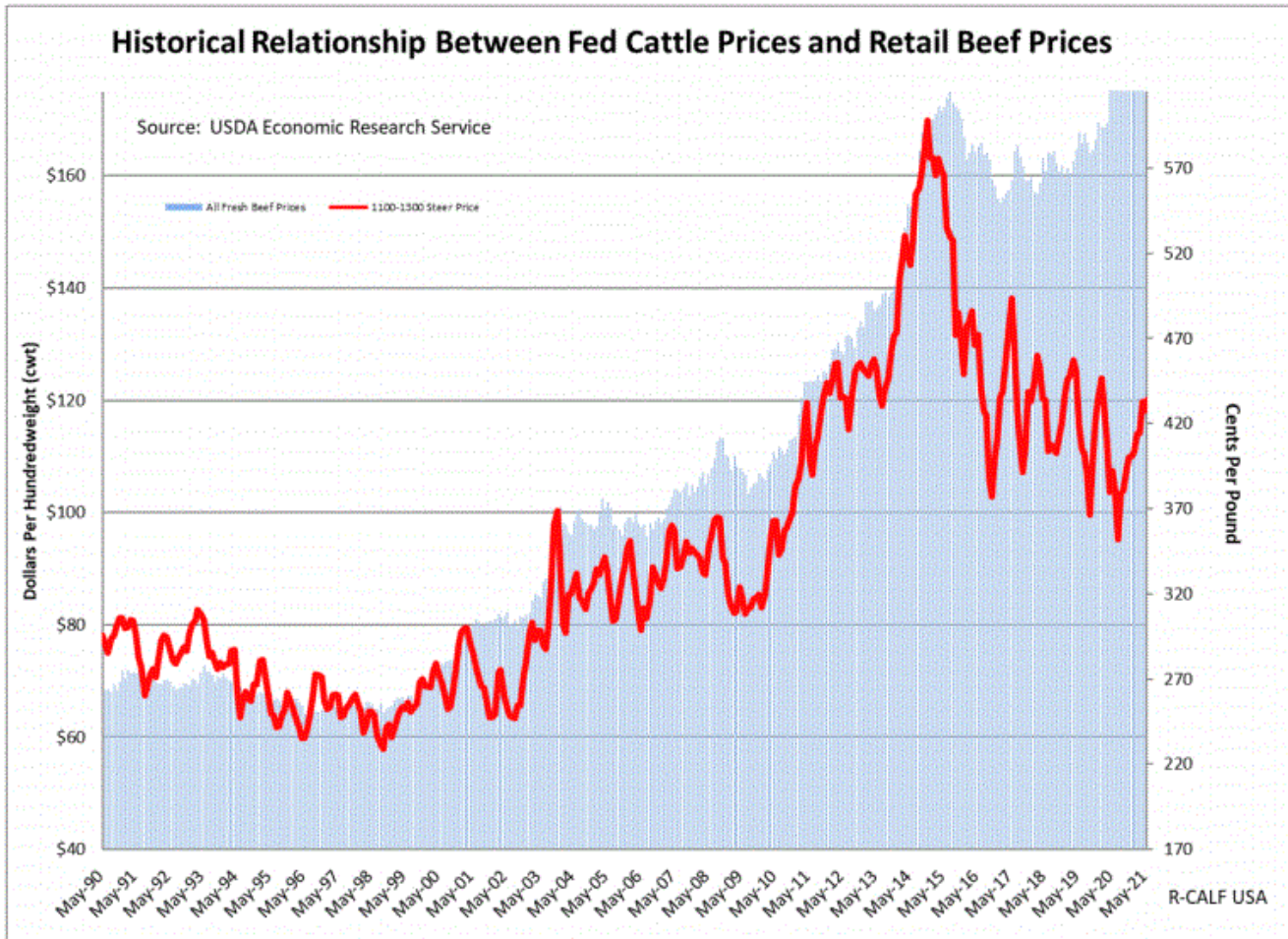
Alberta Beef Producers:

Alberta direct cattle sales saw light trade develop with dressed sales marked at 254.00 delivered, 1.00-2.00 higher than last week. Most of the cattle that traded this week were being scheduled for the first half of September delivery. US buying interest on the Western Canadian fed market was non-existent. Fed cattle prices are higher than last year and higher than the five-year average, that aside feedlot margins are still negative. Sale volumes were light but cattle that needed to move were marketed this week to keep weights under control.



[^ Contents](#)

Chart of the Week:



[^ Contents](#)

"Shootin' the Bull" Weekly Analysis:

In my opinion, the USDA fired a shot that was heard around the world on Thursday of this week. As is very out of context for USDA, they dramatically lowered the yield on corn in an August report. There has been literally no corn shelled that could have helped to make that decision. Therefore, the decline, and as dramatic as it was, suggests the northwest quadrant of the corn belt must be worse than the garden spots of the east. The decline in yield now puts this year's corn crop at 14.7 billion bushels. Even if corn does not trade any higher, it leads me to anticipate a bear market to be much less unlikely. So, cattle feeders are now faced with evidence that higher feed costs will be more of a struggle than previously thought. Cattle feeders are believed to be being courted to keep placing cattle on feed with the premiums offered in the live cattle futures and whatever new revenue streams found. Narrowing profit margins, increased expenses of every kind, coupled with the fragility of processing speeds, leads me to note an increase in the angle of the wall of worry. Although these inflationary factors are not necessarily bearish to fed cattle, they are to the consumer. We have already seen the declines in exports, and I believe that the increase in

the price of beef is more so lack of supply than an increase in demand. These factors lead me to believe that risk of adverse price fluctuation is significant. Enough so that managing the risk of working capital should be on the forefront of your operations goals.

Vaccination mandates for packing facilities may or may not hamper an increase in employment. Requirements for vaccinations are now showing up at more businesses for either entry or employment. For a short period of time, this may work against increasing employment due to some opting for unemployment or a line of work that does not require such. Lastly, I anticipate liabilities to be attached to all of the factors associated with the virus, vaccinations and masks mandates. Lawyers are as hungry as any one and the only way some make money is to sue someone. These issues could be tied up in court for years, becoming a steady income stream for some lawyers. In my opinion alone, politicizing this health issue with the media coverage's encouragement, is seemingly increasing the division of society.

Backgrounders have repeatedly been told to break out the pom poms and continue to root for the cattle feeder. So far, it has worked with the index trading at a near 3 year high and futures at contract highs with premiums of \$8.00 plus. I say this as I know, and most know as well, that the cattle feeder is transitioning from the days of old to the modern world. That being, more vertical integration, contractual agreements with confidentiality clauses, and more Feedyards' management under one roof. The transition is coming at a time with packing capacity at current levels not deemed adequate to pull leverage towards the cattle feeder. Therefore, with the fragility of the packers processing speeds and perception of transitioning, leads me to continue to urge backgrounders to produce marketing plans that include significant risk management. Especially while the premiums of futures remain at what appears to be advantageous prices. Cattle feeders may not budge and continue to want to own the highest priced inventory available. Unfortunately, it may not be left up to them. Again, any disruption in packing speeds have the potential to back fed cattle up, the price go down, and cause really high input cost inventory to look sick. I do realize that all of the above is negative. It is not that I am necessarily bearish, it is that I find it difficult to get bullish under current and foreseen conditions. For the next couple of weeks, I anticipate more inventory to be marketed out of the south, at lower prices and less out of the north at higher prices. This would be anticipated to soften the index and therefore futures as well, due to the futures settling to the index at expiration.

The lowering of yields in corn and beans is a friendly fundamental factor. While maybe not bullish, considering harvest is approaching rapidly, but clearly not bearish by any means. USDA maybe slower in decreasing yield further until actual harvest data is made available. These factors lead me to believe action needs to be taken on feed for next year now. The lows for the terminating bear market in corn were made in August of '20. The market rallied and corrected in a triangular, sideways pattern that is at present, attempting to breakout to the upside. However short this year's corn crop is, the impact won't be felt as dramatically today as it will be this time next year. So, over the weekend, consider how you will be approaching your feed needs for next year. Another drought year in Brazil and or Argentina would place significant strain on US stocks. As well, there remains the potential for the US's drought to push further east next year. I have worked on several strategies and have come up with a few that may be of interest.

Most of the week was quite on the financial front. Both consumer and producer price indexes were higher this week. On Friday though, it was if the flood gates of liquidity had been opened. Bonds traded sharply higher at weeks end and the US dollar sharply lower. Energies were status quo. I remain conflicted at the moment on whether to continue recommending holding off on topping off farm tanks or book fuel for harvest. With it not going down, and inflation seemingly still apparent, I may have to concede on this one and at least get the farm tanks topped off while at a little lower price and then maybe go hand to mouth with harvest needs.

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

An investment in futures contracts is speculative, involves a high degree of risk and is suitable only for persons who can assume the risk of loss in excess of their margin deposits. You should carefully consider whether futures trading is

appropriate for you in light of your investment experience, trading objectives, financial resources and other relevant circumstances. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

[^ Contents](#)

Slaughter Cattle:

Slaughter Cattle: In the South, cattle traded mostly at 121.00 and Northern dressed trade at mostly 198.00, both steady. In the 3 front months, Live Cattle futures closed from 0.25 lower to 0.50 higher. USDA's most recent carcass weight data showed weights were 3 lbs. lower than last week and 12 lbs. lower than a year ago. Although lower, weights were the second highest in history for the last week in July.

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, 8/8/2021

Confirmed: 81,007 Week Ago: 64,164 Year ago: 91,647

Negotiated Cash Sales						
	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price	
STEERS: LIVE FOB						
Over 80% Choice	26,471	1,282 ~ 1,600	120.00 ~ 127.50	1,470	124.52	
65 - 80% Choice	6,660	1,250 ~ 1,625	118.00 ~ 125.00	1,419	121.24	
35 - 65% Choice	286	1,250 ~ 1,385	121.00 ~ 121.00	1,292	121.00	
0 - 35% Choice		-	-			
Total all grades	33,417	1,250 ~ 1,625	118.00 ~ 127.50	1,458	123.83	
STEERS: LIVE DELIVERED						
Over 80% Choice	294	1,400 ~ 1,476	126.00 ~ 127.00	1,434	126.45	
65 - 80% Choice		-	-			
35 - 65% Choice		-	-			
0 - 35% Choice		-	-			
Total all grades	294	1,400 ~ 1,476	126.00 ~ 127.00	1,434	126.45	
STEERS: DRESSED DELIVERED						
Over 80% Choice	14,715	801 ~ 1,027	196.00 ~ 202.00	939	198.22	
65 - 80% Choice	1,893	860 ~ 977	198.00 ~ 199.00	937	198.02	
35 - 65% Choice		-	-			
0 - 35% Choice		-	-			
Total all grades	16,608	801 ~ 1,027	196.00 ~ 202.00	938	198.20	
STEERS: DRESSED FOB						
Over 80% Choice	916	889 ~ 976	195.00 ~ 200.00	949	198.38	
65 - 80% Choice		-	-			
35 - 65% Choice		-	-			
0 - 35% Choice		-	-			
Total all grades	916	889 ~ 976	195.00 ~ 200.00	949	198.38	
HEIFERS: LIVE FOB						
Over 80% Choice	8,890	1,150 ~ 1,475	120.75 ~ 127.50	1,301	124.49	
65 - 80% Choice	2,960	1,180 ~ 1,415	117.00 ~ 125.00	1,264	120.40	
35 - 65% Choice		-	-			

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	33,417	1,458	123.83
Live FOB Heifer	11,850	1,292	123.47
Dressed Del Steer	16,608	938	198.20
Dressed Del Heifer	2,779	830	198.07
SAME PERIOD LAST WEEK			
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
SAME PERIOD LAST YEAR			
Live FOB Steer	34,758	1,450	101.34
Live FOB Heifer	18,327	1,297	101.02
Dressed Del Steer	11,204	933	163.20
Dressed Del Heifer	3,032	833	163.13

Grading % and Carcass Weights

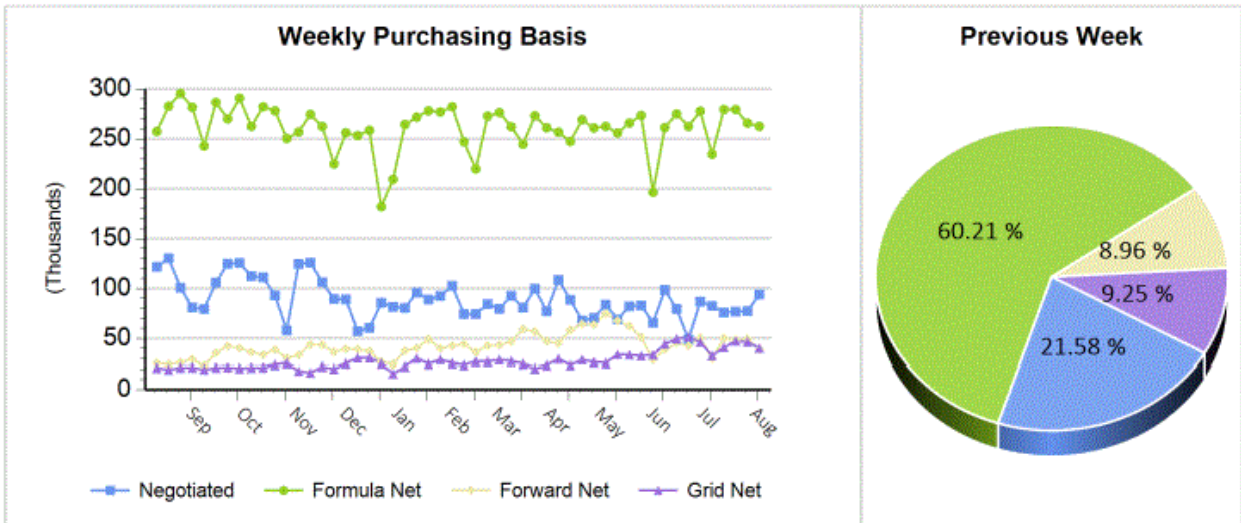
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago		Dressed Weight	Week Ago
80.6	80.3	↑	862.8	866.9
				↓

Daily Formula Base Voume

Tue Aug 03	Wed Aug 04	Thu Aug 05	Fri Aug 06	Mon Aug 09
36,377	34,089	25,678	24,367	156,924

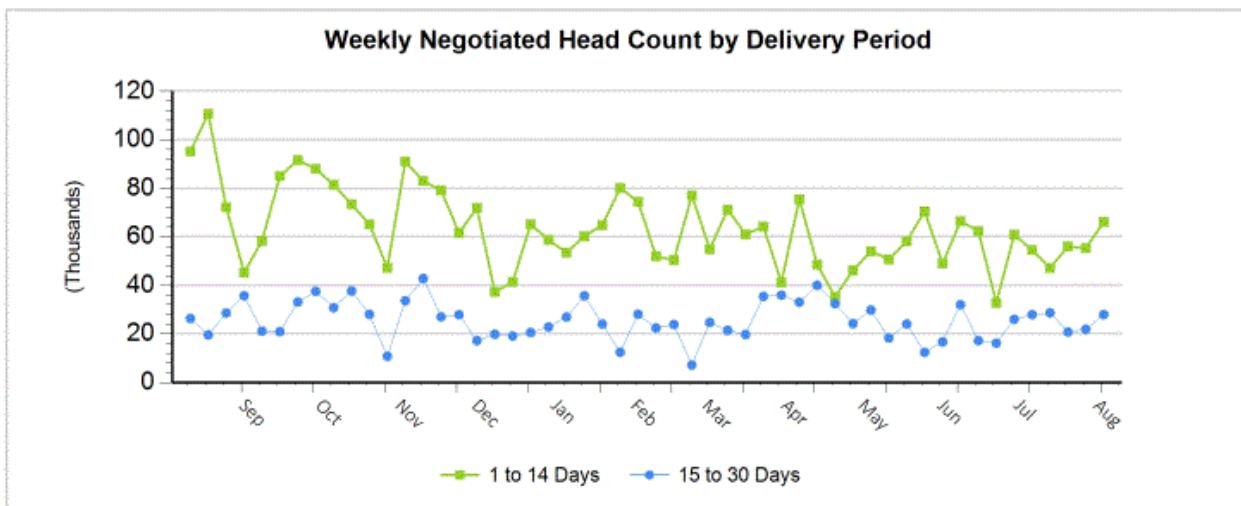
Purchasing Basis Volume



Weekly Negotiated Avg. Price by Delivery Period

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

Avg Price (1 to 14 Days)	Avg Price (15 to 30 Days)
\$195.87	\$198.00



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 08/13/2021	119,000	1,000	471,000	4,000
Week ago	113,000	1,000	449,000	3,000
Year ago (act)	113,000	2,000	468,000	5,000
Week to date	581,000	6,000	2,338,000	30,000
Same Period Last Week	593,000	6,000	2,266,000	28,000
Same Period Last Year (act)	578,000	8,000	2,341,000	33,000
Saturday 08/14/2021	58,000	0	77,000	0
Week ago	48,000	0	55,000	1,000
Year ago (act)	65,000	0	220,000	0
Week to date	639,000	6,000	2,415,000	30,000
Same Period Last Week	641,000	6,000	2,321,000	29,000
Same Period Last Year* (act)	644,000	9,000	2,561,000	33,000
2021 Year to Date	20,522,00	222,000	78,663,000	1,183,000
2020 *Year to Date	19,689,00	288,000	79,672,000	1,188,000
Percent change	4.2%	-22.8%	-1.3%	-0.4%
2021 *Totals subject to revision				
2020 *Totals adjusted to reflect NASS revisions				
Yearly totals may not add due to rounding				
Previous day	Steer and Heifer	Cow and Bull		
Thursday	90,000	26,000		

[^ Contents](#)

This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = March 16, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$40.34)**

* Cost of 750 lb. steer delivered @ \$134.18 per cwt:	\$1,016.35
Feed Cost for 600 lbs. @ \$1.15 per lb.	\$690.00
Interest on cattle cost for 165 days:	\$17.75
Interest on feed cost:	\$6.03
Total Cost & Expense:	\$1,730.13
** Sale proceeds: 1,350 lb. steer @ \$122.28 per cwt:	\$1,650.78

This week's Profit/(Loss) per head:	(\$79.35)
Profit/(Loss) per head for previous week:	(\$70.42)
Change from previous week:	-\$8.93
Sale price necessary to breakeven:	\$128.16

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

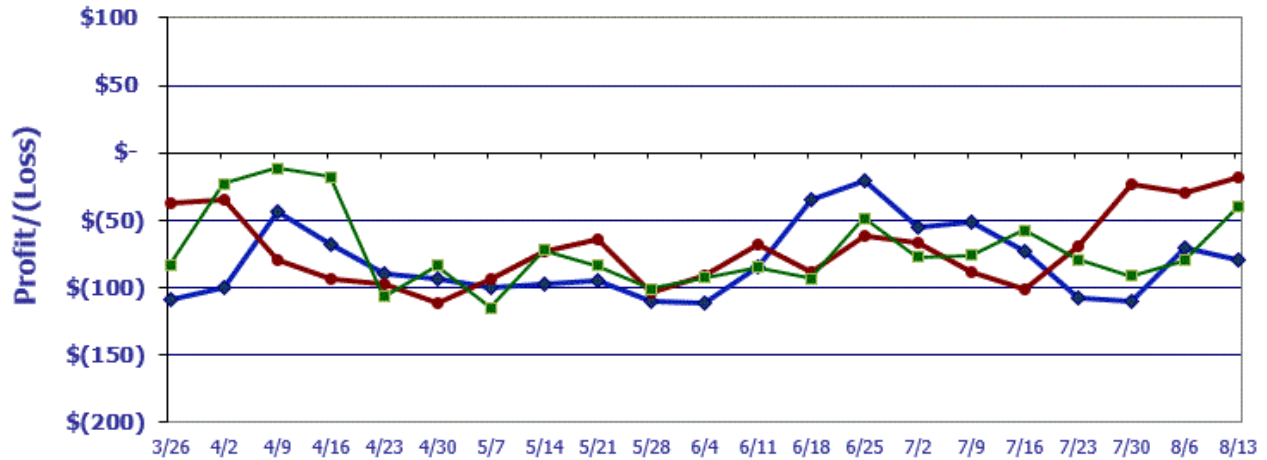
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = January 10, 2022

* Cost of 750 lb. steer delivered @ \$156.25 per cwt:	\$1,181.88
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 165 days:	\$20.64
Interest on feed cost:	\$5.92
Total Cost & Expense:	\$1,886.44
** Sale proceeds: 1,350 lb. steer @ \$138.35 per cwt:	\$1,867.73
This week's Profit/(Loss) per head:	(\$18.71)
Profit/(Loss) per head for previous week:	(\$29.43)
Change from previous week:	+\$10.72
Sale price necessary to breakeven:	\$139.74

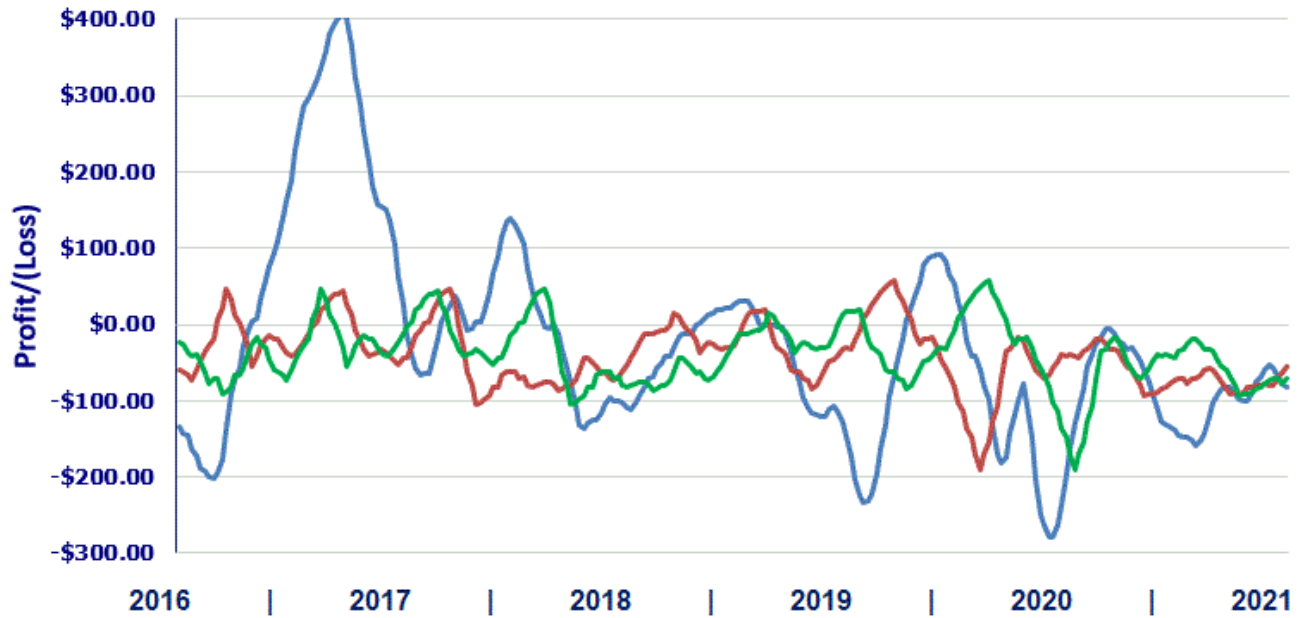
* CME Feeder Cattle Index ** February Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week:	(\$40.34)
Typical closeout for un-hedged steers sold this week:	(\$79.35)
Projected closeout for steers placed on feed this week:	(\$18.71)

Feedyard Close-Outs - 5 Year Moving Averages



[^ Contents](#)

Federally Inspected Slaughter Cattle by Class:

Week Ending Saturday, July 31, 2021

Day of week	Number of head slaughtered					
	Steers	Heifers	Steers & heifers as % of cattle	Dairy cows	Other cows	Dairy & other as % of cattle
Monday	57,695	35,377	78.9	8,363	14,274	19.2
Tuesday	58,184	34,814	78.3	10,676	12,898	19.8
Wednesday	63,723	29,485	77.8	12,208	12,084	20.3
Thursday	59,863	35,061	79.0	11,460	11,832	19.4
Friday	57,360	31,093	78.1	12,225	10,698	20.2
Saturday	27,866	17,403	81.0	3,545	5,732	16.6
Total	324,691	183,233	78.6	58,477	67,518	19.5

[^ Contents](#)

Boxed Beef Cutouts:

Choice cutout 28.57 higher at 324.83 and the Select cutout 20.93 higher at 298.02. The Choice/Select spread at 26.81, 7.64 higher than last week.

The average value of hide and offal for the five days ending Fri, Aug 13, 2021 was estimated at 14.91 per cwt., up 0.47 from last week and up 7.32 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.

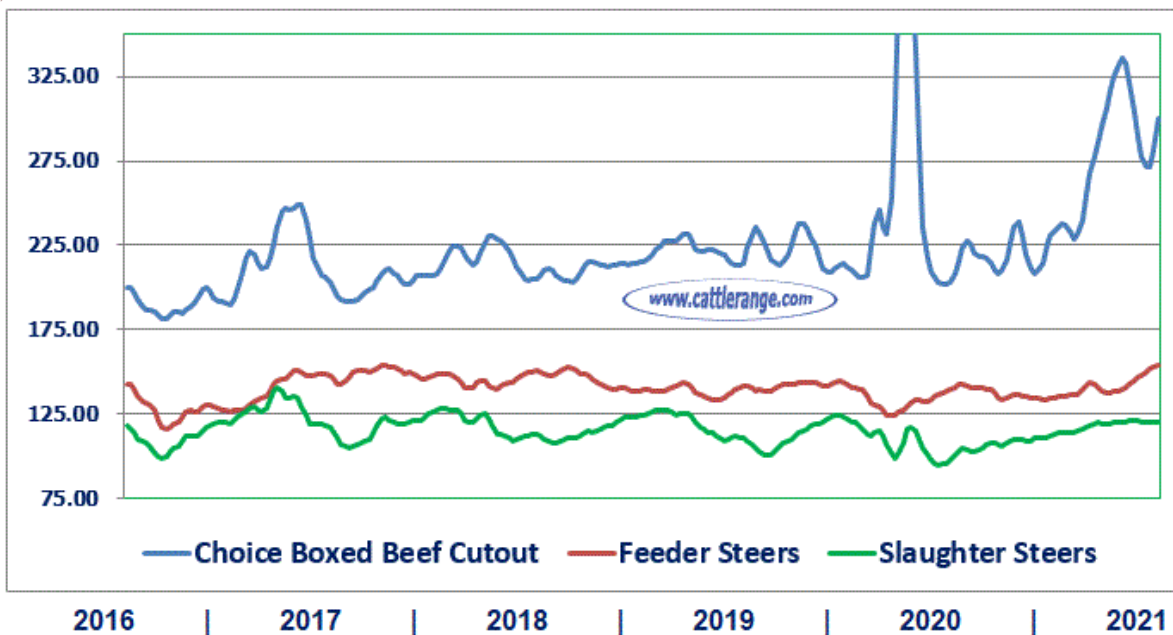
	Choice 600-900	Select 600-900
Current Cutout Values:	324.83	298.02
Change from prior day:	6.90	7.71
Choice/Select spread:	26.81	
Total Load Count (Cuts, Trimmings, Grinds):	91	

Composite Primal Values

Primal Rib	542.26	423.71
Primal Chuck	270.37	260.64
Primal Round	263.53	260.89
Primal Loin	407.94	361.85
Primal Brisket	287.78	288.64
Primal Short Plate	252.38	252.38
Primal Flank	155.55	153.83

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
08/12	51	10	7	30	97	317.93	290.31
08/11	69	19	10	12	110	310.80	287.99
08/10	63	17	14	34	128	305.32	284.61
08/09	55	16	19	14	104	299.80	280.81
08/06	52	17	8	17	93	296.26	277.09
Current 5 Day Simple Average:						306.02	284.16



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

For Week Ending: 8/6/2021

	Compre- hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	281.90	339.07	285.25	280.58	262.54	250.53
Primal Rib	459.75	646.10	463.00	464.41	380.02	322.42
Primal Chuck	230.81	231.48	232.64	231.08	228.34	225.49
Primal Round	230.82	230.21	232.02	230.00	229.23	229.06
Primal Loin	357.51	525.76	366.81	349.97	317.81	298.08
Primal Brisket	234.34	235.65	237.90	230.87	221.11	212.97
Primal Short Plate	242.88	242.88	242.88	242.88	242.88	242.88
Primal Flank	141.93	142.85	142.30	142.65	139.04	140.34

TOTAL LOADS OF PRODUCT REPORTED 6,903

Quality breakdown:

Prime	196
Branded*	1,420
Choice	1,986
Select	842
Ungraded**	2,458

TOTAL 6,903

Sales type breakdown:

Negotiated 0-21	2,000
Negotiated 22/up	1,176
Formula	3,393
Forward Contract	333

TOTAL 6,903

Destination breakdown:

Domestic	5,913
NAFTA Exports	123
Overseas Exports	867

TOTAL 6,903

Delivery period breakdown:

0-21 Days	5,467
22-60 Days	861
61-90 Days	296
91 Days and Up	279

TOTAL 6,903

Last Week's Trade Data:**Beef:**

Net sales of 13,600 MT reported for 2021 were down 9 percent from the previous week and 24 percent from the prior 4-week average. Increases were primarily for Japan (6,000 MT, including decreases of 700

MT), South Korea (2,500 MT, including decreases of 800 MT), Mexico (1,900 MT, including decreases of 100 MT), China (1,000 MT, including decreases of 100 MT), and Taiwan (700 MT, including decreases of 100 MT).

Exports of 18,600 MT were down 9 percent from the previous week and 3 percent from the prior 4-week average. The destinations were primarily to South Korea (6,000 MT), Japan (4,400 MT), China (3,100 MT), Taiwan (1,500 MT), and Mexico (1,200 MT).

Pork:

Net sales of 14,600 MT reported for 2021 were down 62 percent from the previous week and 48 percent from the prior 4-week average. Increases primarily for Mexico (5,300 MT, including decreases of 700 MT), Japan (5,200 MT, including decreases of 1,400 MT), South Korea (2,000 MT, including decreases of 100 MT), China (600 MT, including decreases of 300 MT), and Canada (600 MT, including decreases of 500 MT), were offset by reductions for Australia (1,000 MT).

Exports of 27,600 MT were down 3 percent from the previous week and from the prior 4-week average. The destinations were primarily to Mexico (12,600 MT), China (5,200 MT), Japan (3,800 MT), Canada (1,700 MT), and South Korea (1,500 MT).

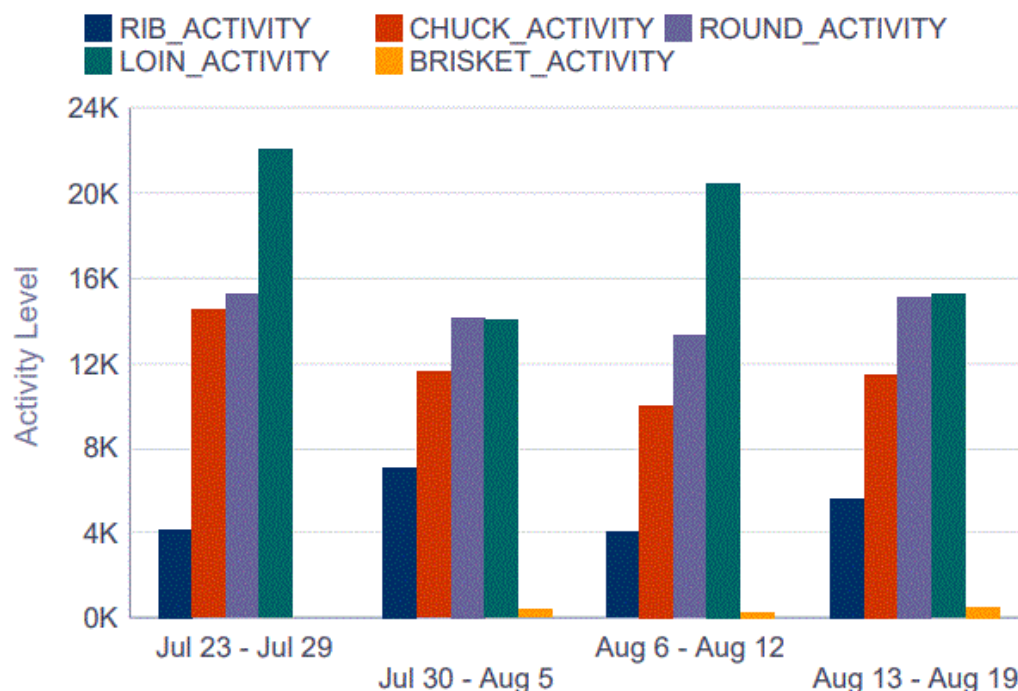
[^ Contents](#)

USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate increased by 6.7 percent, the Special Rate rose by 2.6 percent, and the Activity Index posted a 2.3 percent increase. Consumers are continuing to enjoy the grilling season, with the unofficial end of summer in sight. Cuts from the Rib, Chuck, Round, Brisket, and Ground Beef items saw more ad space, while cuts from the Loin saw less. Cattle slaughter under federal inspection was 0.3 percent lower when compared to last week.

Activity Index: 2 Week Comparison



	THIS WEEK		LAST WEEK		LAST YEAR	
Outlets	29,200		29,200		29,200	
Feature Rate (1/)	68.8%		62.1%		62.0%	
Special Rate (2/)	25.5%		22.9%		17.3%	
Activity Index (3/)	79,230		77,430		65,200	
	Stores	Wtd Avg	Stores	Wtd Avg	Stores	Wtd Avg
Bone-In Ribeye Roast	20	7.99	140	10.92	150	8.24
Bone-In Ribeye Steak	3,720	10.10	1,550	9.76	1,640	7.80
Bnls Ribeye Roast	40	11.99	170	9.75	90	6.67
Bnls Ribeye Steak	1,880	13.35	2,160	13.19	1,080	8.74
T-Bone Steak	5,130	9.32	4,000	8.26	3,500	7.54
Porterhouse Steak	1,550	8.83	650	9.62	1,030	6.89
Tenderloin	330	10.03	780	11.85	690	9.19
Filet Mignon	300	8.19	580	20.12	400	18.53
Loin, Bnls	130	6.99	460	8.48	480	7.49
Bone-In Strip Steak	360	8.93	1,880	9.22	2,060	6.72
Bnls New York Strip Steak	3,060	9.52	5,600	9.79	6,010	8.60
Beef Backribs	180	2.66	40	1.99	310	3.72
Sirloin Roast						
Sirloin Steak	60	5.99	620	10.88	430	4.65
Bnls Sirloin Roast	50	5.46	480	5.42	40	3.49
Bnls Sirloin Steak	1,550	7.35	1,980	6.88	1,870	5.46
Sirloin Tip Roast	840	6.43	430	5.26	270	3.94
Sirloin Tip Steak	540	7.67	2,040	5.74	600	4.99
Bnls Top Sirloin Roast	70	5.10	230	4.81	260	4.20
Bnls Top Sirloin Steak	3,740	7.05	2,180	6.24	2,780	5.32
Top Round Roast	830	4.89	780	4.80	290	3.51
Top Round Steak	1,560	5.52	3,190	5.62	950	4.78
Bottom Round Roast	2,850	3.94	1,080	4.50	3,310	4.12
Bottom Round Steak	1,730	4.66	590	5.18	400	4.15
Eye Of Round Roast	1,370	4.23	820	4.86	410	3.66
Eye Of Round Steak	430	5.30	1,330	5.97	120	4.28
Rump Roast	1,130	3.95	600	4.37	830	4.51
Rump Steak	40	8.99				
Chuck/Shldr/Arm Roast	4,390	5.23	2,640	4.89	4,090	3.87
Chuck/Shldr/Arm Steak	3,870	5.25	2,220	5.17	3,600	4.22
London Broil	2,420	4.75	4,810	4.82	2,230	4.27
Brisket	320	4.03	280	4.46	120	5.14
Brisket, Flat	120	6.26			40	3.69
Corned Beef Brisket	40	5.49			50	6.99
Corned Beef Flat					10	4.99
Beef Short Ribs	1,090	6.91	610	7.36	610	5.91
Flat Iron Steak	780	7.35	360	7.69	140	5.11
Flank Steak	340	8.73	1,820	9.26	420	7.38
Minute/Cube Steaks	1,060	5.90	2,140	5.98	3,040	5.14
Stew Meat	2,120	5.67	1,610	6.16	2,070	4.65
Ground Round	520	4.64	550	5.22	530	3.86
Ground Chuck	2,760	3.82	1,660	4.25	1,700	3.48
Ground Sirloin	970	5.36	1,180	4.38	1,840	4.93
Ground Beef 90% Or More	3,040	5.35	3,150	5.27	3,640	4.61
Ground Beef 80-89%	6,580	3.66	5,940	4.95	6,350	3.52
Ground Beef 70-79%	1,510	3.86	2,280	2.64	340	2.48
Beef Patties	12,690	6.01	10,910	6.36	3,530	5.28
Tri-Tip	910	7.17	620	7.09	310	6.03
Skirt Steak	210	11.82	290	9.53	540	7.54

[^ Contents](#)

Imported Meat Passed for Entry in the U.S. by Country: USDA Agricultural Marketing Service
[View Complete Report](#)

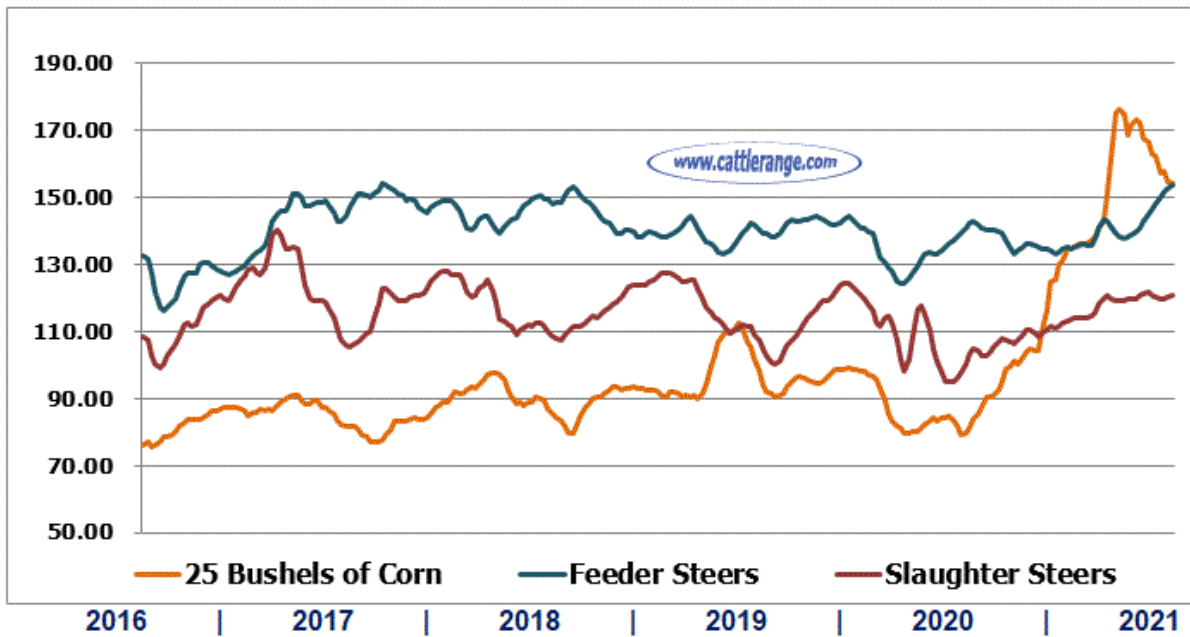
For Reporting Period:
Metric Tons

08/01/2021 to 08/07/2021
Week Number 32

Country Totals	2021		2020	Percent Change
	<u>Current Week</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	
Argentina	319	8,261	6,777	22%
Australia	4,812	145,586	206,301	-29%
Austria		23	11	103%
Brazil	2,807	54,910	30,520	80%
Canada	15,434	463,861	420,749	10%
Chile	1,306	35,401	35,630	-1%
Costa Rica	133	5,063	7,056	-28%
Croatia		92	78	18%
Denmark	568	20,217	16,572	22%
Finland		122	197	-38%
France	1	100	50	101%
Germany	57	1,329	1,489	-11%
Honduras		22	1,550	-99%
Hungary	191	5,851	2,309	153%
Iceland		16	18	-8%
Ireland	238	7,947	7,817	2%
Israel	36	969	839	15%
Italy	282	8,745	5,452	60%
Japan	10	633	237	167%
Lithuania	10	108	150	-28%
Mexico	6,184	187,154	195,534	-4%
Netherlands	188	4,176	4,759	-12%
New Zealand	5,106	136,755	140,237	-2%
Nicaragua	1,460	38,518	42,584	-10%
North Ireland	23	391	240	63%
Poland	764	21,428	18,560	15%
San Marino	2	84	660	-87%
South Korea	31	608	13	4664%
Spain	133	2,690	1,953	38%
United Kingdom	119	4,187	3,172	32%
Uruguay	1,316	28,612	27,997	2%
Total	43,585	1,183,858	1,179,508	0%

[^ Contents](#)

Cattle/Corn Correlation: 5 Year Moving Average



[^ Contents](#)

Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, August 14, 2021 was estimated at 1029.8 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 1.8 percent higher than a week ago and 4.7 percent lower than a year ago. Cumulative meat production for the year to date was 1.5 percent higher compared to the previous year.

Meat Production (millions of pounds)
(excludes condemned)

Week Ending	Beef	Calf/Veal	Pork (2)	Lamb/Mutton	Totals (3)
14-Aug-21	521.6	0.7	505.7	1.8	1029.8
07-Aug-21	522.7	0.7	486.6	1.7	1011.7
Change:	-0.2%	0.0%	3.9%	5.9%	1.8%
15-Aug-20	536.7	1.2	540.2	2.1	1080.2
Change:	-2.8%	-41.7%	-6.4%	-14.3%	-4.7%
2021 YTD	16962.0	30.5	16936.7	76.2	34005.4
2020 YTD	16272.3	39.4	17125.2	79.2	33516.2
Change:	4.2%	-22.7%	-1.1%	-3.8%	1.5%

(1) Previous week estimates may be revised. Year ago data are actuals.

(2) Excludes lard. (3) Totals may not add due to rounding.

2021 totals are subject to revision

Livestock Slaughter (head)

Week Ending	Cattle	Calves/Vealer	Hogs	Sheep/Lambs
14-Aug-21	639,000	6,000	2,415,000	30,000
07-Aug-21	641,000	6,000	2,321,000	29,000
Change:	-0.3%	0.0%	4.0%	3.4%
15-Aug-20	644,000	9,000	2,561,000	33,000
Change:	-0.8%	-33.3%	-5.7%	-9.1%
2021 YTD	20,522,000	222,000	78,663,000	1,183,000
2020 YTD	19,689,000	288,000	79,672,000	1,188,000
Change:	4.2%	-22.8%	-1.3%	-0.4%

Average Weights (lbs)

Week Ending	Live:	Cattle	Calves/Vealers	Hogs	Sheep/Lambs
14-Aug-21	Estimate	1351	201	281	119
07-Aug-21	Estimate	1351	205	281	120
15-Aug-20	Actual	1367	250	283	127
	Dressed:				
14-Aug-21	Estimate	818	116	210	60
07-Aug-21	Estimate	817	118	210	60
15-Aug-20	Actual	836	146	211	64

Percentage of Total Cattle Slaughtered by Class

Week Ending	Steers	Heifers	Cows	Bulls
31-Jul-21	50.3%	28.4%	19.6%	1.9%
01-Aug-20	51.0%	30.0%	17.3%	1.7%

[^ Contents](#)

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

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

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

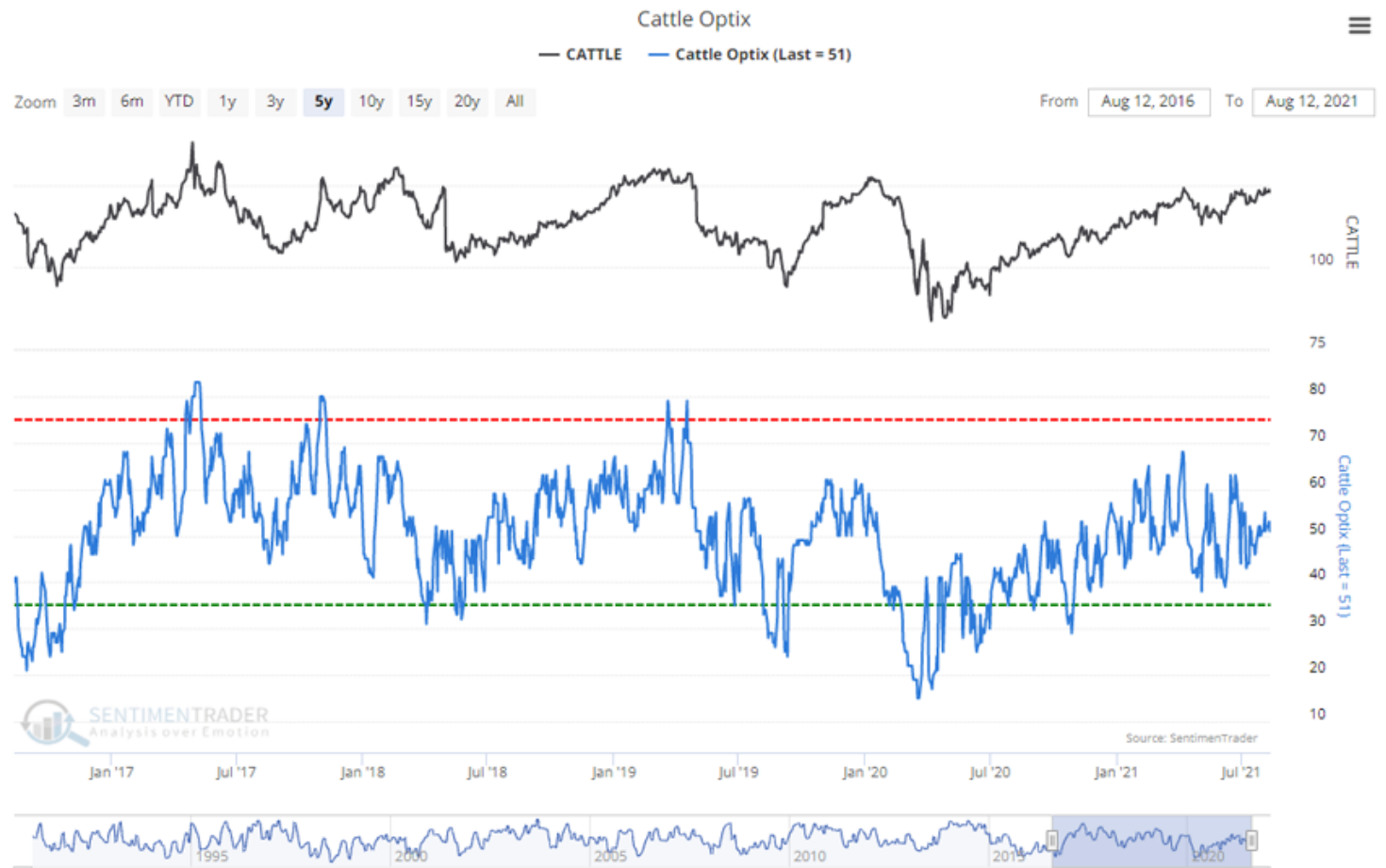
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

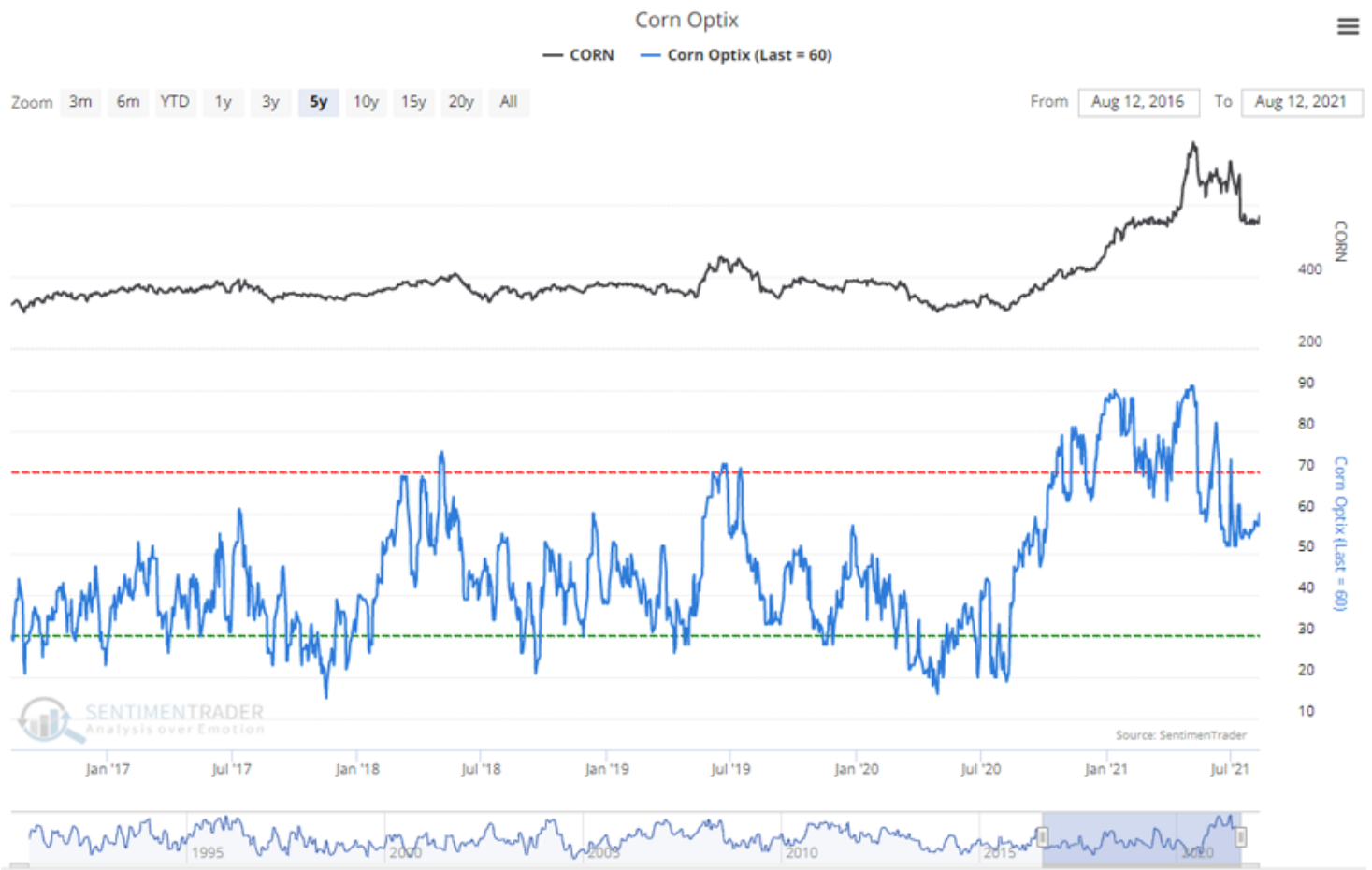
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level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

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

Cattle Bullish/Bearish Consensus:



Corn Bullish/Bearish Consensus:



[^ Contents](#)

U.S. Dollar - 6 Month Chart:

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



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

[^ Contents](#)

Stock Markets & Economic News:

[T. Rowe Price](#)

U.S. equities gained ground with the market shrugging off the renewed spread of the coronavirus and its

possible implications for future economic activity. In the S&P 500 Index, value stocks outperformed their growth counterparts. Most sectors advanced, led by materials. Energy stocks slipped on concerns that oil producers' discipline on the supply side and worries that the upsurge in coronavirus infections could weigh on global demand. Information technology stocks also lagged, driven by the pullback in the semiconductors and semiconductor equipment industry, which came under pressure from concerns about potential weakness in memory prices.

Consumer and producer prices rise

In a somewhat light week for U.S. economic data releases, all eyes were on the latest inflation numbers from the Bureau of Labor Statistics. The consumer price index (CPI) increased by 0.5% sequentially in July, a deceleration from the 0.9% registered in June and the smallest month-over-month uptick since March. Core consumer price inflation, which excludes volatile food and energy costs, came in at 0.3%. This slowdown in the inflation rate appeared to align with the prevailing narrative that increases in consumer prices should prove transitory as the economy works through pandemic-related bottlenecks. However, the producer price index (PPI) increased by 1.0% sequentially for a second consecutive month. This uptick in PPI came in higher than many economists had expected.

U.S. Senate passes infrastructure spending bill

The Senate passed a roughly USD 1 trillion bipartisan infrastructure package, including about USD 550 billion in new spending, that aims to rebuild traditional transportation infrastructure, improve access to broadband internet in rural areas, and upgrade the electric grid and water systems. Senate Democrats also approved a USD 3.5 trillion budget resolution, the starting point for a reconciliation bill that would address administration priorities such as improving access to education and increasing support for families with children. The details remain in flux, but this package is likely to include measures that would increase corporate taxes.

U.S. Stocks:

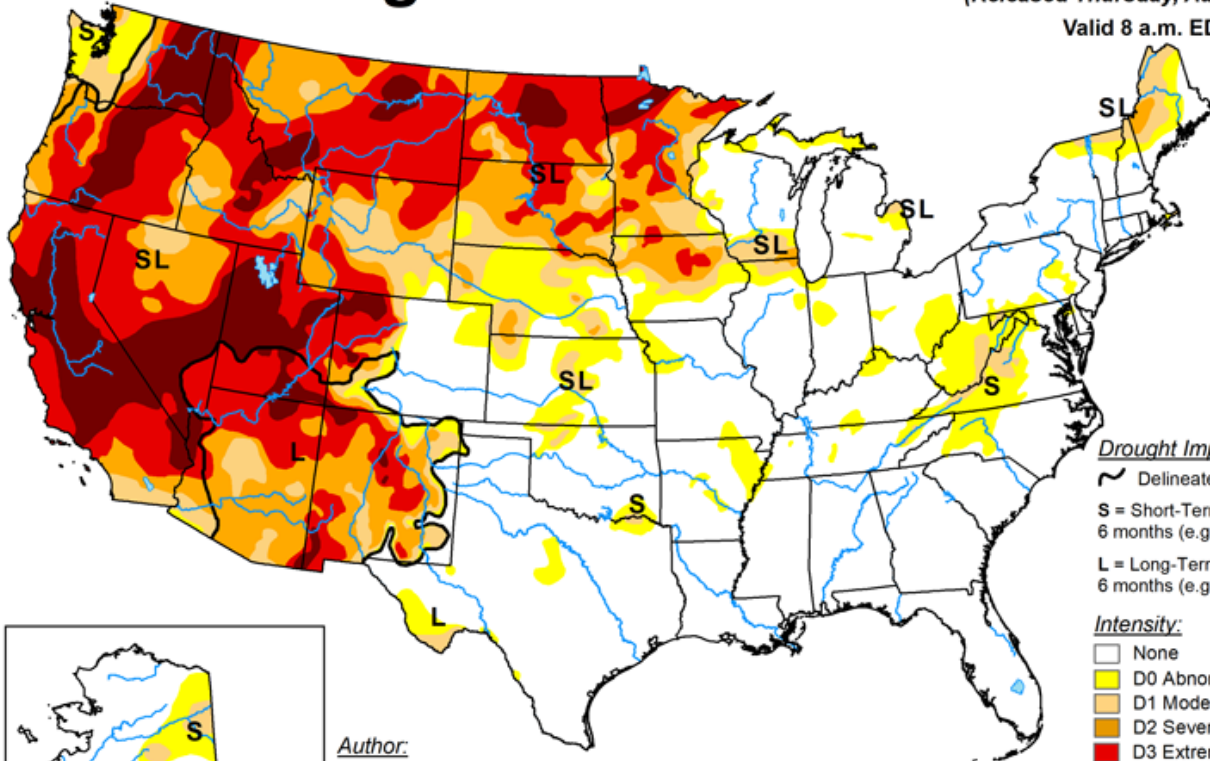
Index	Friday's Close	Week's Change	% Change YTD
DJIA	35,515.38	306.87	16.04%
S&P 500	4,468.00	31.48	18.95%
Nasdaq Composite	14,822.90	-12.86	15.01%
S&P MidCap 400	2,731.47	14.11	18.42%
Russell 2000	2,223.11	-24.65	12.57%

[^ Contents](#)

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

U.S. Drought Monitor

August 10, 2021
 (Released Thursday, Aug. 12, 2021)
 Valid 8 a.m. EDT



Drought Impact Types:
 ~ Delineates dominant impacts
 S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
 L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

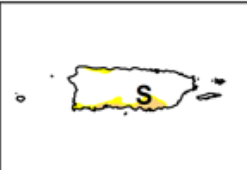
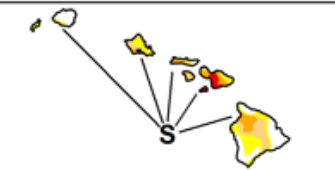
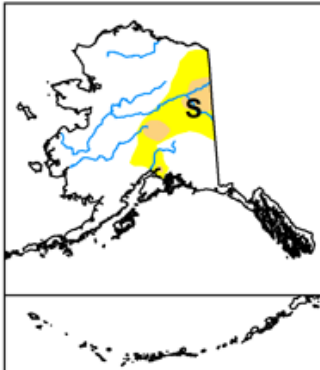
Intensity:
 None
 D0 Abnormally Dry
 D1 Moderate Drought
 D2 Severe Drought
 D3 Extreme Drought
 D4 Exceptional Drought

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



droughtmonitor.unl.edu

Author:
 Richard Tinker
 CPC/NOAA/NWS/NCEP

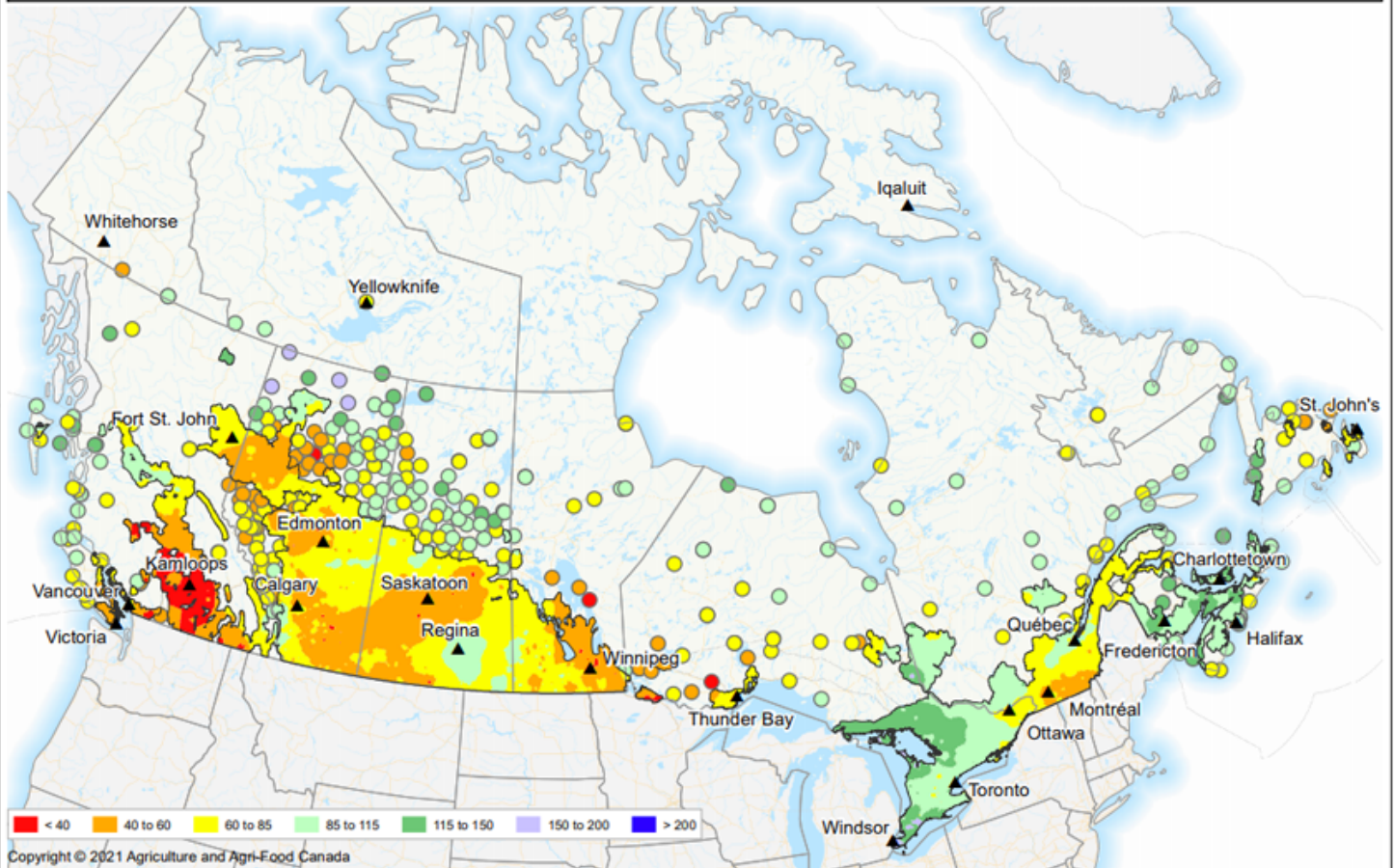


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of August 9, 2021



Copyright © 2021 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: 2021-08-10

www.agr.gc.ca/drought

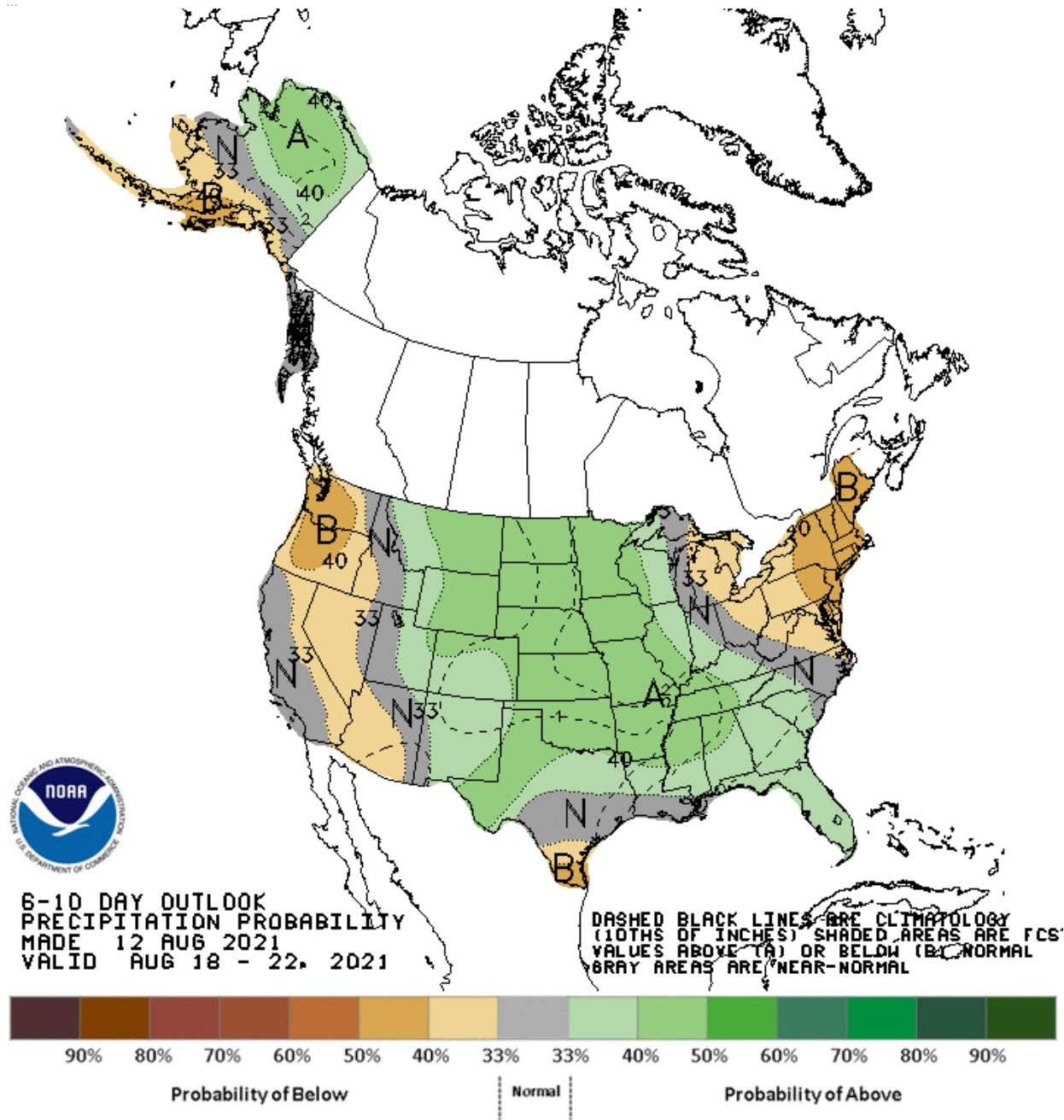
Looking ahead...

During the next 5 days (August 12 – 16, 2021) should see a resurgence of monsoonal moisture in the southern Rockies. Generally 1.5 to locally over 4.0 inches are forecast in the southeastern quarter of Arizona, the southern half of New Mexico, and part of northwestern Texas, with moderate rain expected in adjacent areas. Farther east, 1.0 to 3.0 inches of rain are expected from the North Carolina mountains into central Virginia, with isolated larger totals in the higher elevations. Moderate to heavy rains (1 to 2 inches) are anticipated in a swath from central Kansas into the southern Great Lakes Region, and across western Pennsylvania. Light to locally moderate rainfall (0.5 to 1.5 inches) should fall in northernmost New England, and in a broken pattern from northern Arkansas through the Middle Ohio Valley. Other areas in the central Plains and the lower Mississippi Valley can anticipate light to locally moderate rainfall. Little if any precipitation is forecast from the western Great Lakes Region across the northern half of the Rockies to the entire length of the West Coast, and over most of central and southern Texas. Temperatures will be near or above normal through most of the contiguous states, particularly from the central and northern Plains westward, where many locations could average 6 to 10 degrees F above normal. The only area expecting subnormal readings are the southern halves of Arizona and New Mexico, where unusually heavy precipitation will keep daytime highs 3 to 9 degrees F below normal.

The CPC 6-10 day extended range outlook (August 17 – 21, 2021) favors subnormal rainfall from the Northeast into the central Great Lakes Region, and southward into the Middle Atlantic Region. Dryness is also favored – though with lower confidence – in southern Texas, and from the Great Basin to the Oregon and lower Washington coasts. Enhanced chances for surplus rainfall cover a broad area across the

Rockies, Plains, lower Ohio Valley, part of the lower Mississippi Valley, and the southeastern quarter of the country. Odds also favor above-normal precipitation in the areas of dryness and drought across Alaska. Meanwhile, warmer than normal weather is expected from the central and northern Plains eastward into the Middle Atlantic Region and Northeast to the Atlantic Coast. Chances for abnormal warmth top 70 percent from the northern half of the Great Lakes Region through New England, topping 80 percent in Maine and adjacent Vermont and New Hampshire. Increased chances of warmth also cover the Gulf Coast Region, southern Texas, and northern California. In contrast, mild conditions are favored in the Pacific Northwest, the Southwest, much of the Rockies, the southern High Plains, and across the Carolinas and much of Georgia.

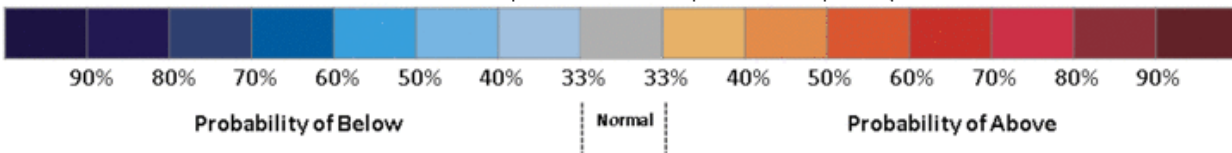
Precipitation & Temperature Outlooks:





6-10 DAY OUTLOOK
TEMPERATURE PROBABILITY
MADE 12 AUG 2021
VALID AUG 18 - 22, 2021

DASHED BLACK LINES ARE CLIMATOLOGY
(DEG F) SHADED AREAS ARE FCST
VALUES ABOVE (A) OR BELOW (B) NORMAL
GRAY AREAS ARE NEAR-NORMAL



Pasture & Range Conditions:

[^ Contents](#)

Pasture and Range Condition – Selected States: Week Ending August 8, 2021

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Alabama	1	1	11	79	8
Arizona	51	13	23	2	11
Arkansas	4	14	40	38	4
California	30	25	25	20	-
Colorado	5	17	30	25	23
Connecticut	-	-	55	30	15
Delaware	2	29	40	23	6
Florida	-	3	10	52	35
Georgia	1	5	24	58	12
Idaho	30	37	24	9	-
Illinois	3	7	17	55	18
Indiana	2	8	35	47	8
Iowa	7	19	39	32	3
Kansas	4	11	36	46	3
Kentucky	2	7	28	54	9
Louisiana	-	10	33	53	4
Maine	-	-	64	29	7
Maryland	6	18	38	29	9
Massachusetts	-	-	3	57	40
Michigan	1	8	31	47	13
Minnesota	35	39	19	4	3
Mississippi	2	6	32	52	8
Missouri	-	2	24	67	7
Montana	54	33	13	-	-
Nebraska	9	15	58	16	2
Nevada	35	30	35	-	-
New Hampshire	-	-	20	50	30
New Jersey	4	9	15	72	-
New Mexico	13	24	38	16	9
New York	-	6	13	62	19
North Carolina	6	27	32	32	3
North Dakota	47	32	17	4	-
Ohio	-	7	23	63	7
Oklahoma	2	7	30	47	14
Oregon	62	21	14	3	-
Pennsylvania	1	7	22	61	9
Rhode Island	-	-	-	50	50
South Carolina	-	3	23	61	13
South Dakota	39	44	12	5	-
Tennessee	3	10	30	50	7
Texas	7	13	27	36	17
Utah	26	39	24	11	-
Vermont	-	-	2	90	8
Virginia	21	29	34	16	-
Washington	79	17	3	1	-
West Virginia	5	18	60	16	1
Wisconsin	4	13	23	43	17
Wyoming	32	35	25	7	1
48 States	22	21	27	22	8
Previous week	23	19	26	24	8
Previous year	11	20	35	30	4

- Represents zero.

[^ Contents](#)

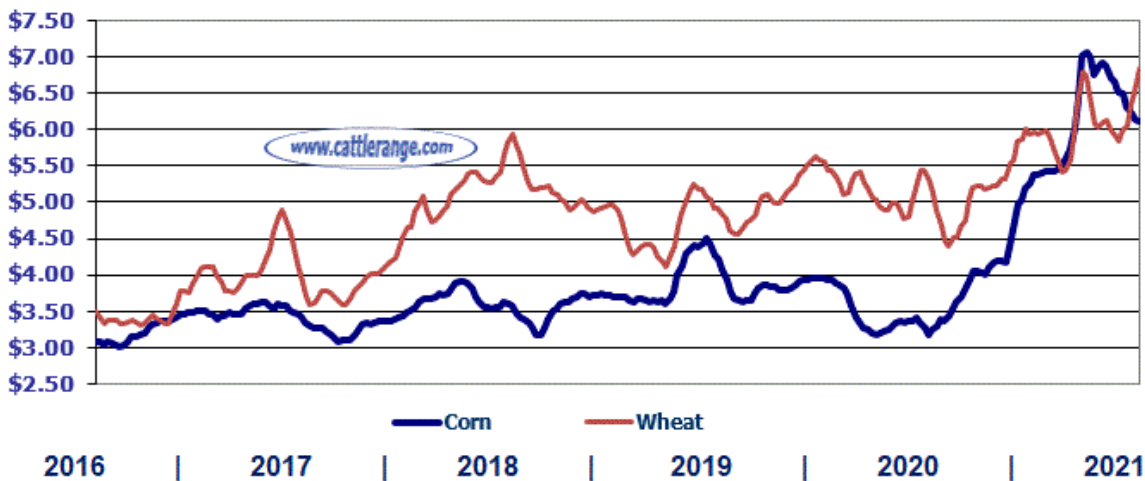
Weekly Grain Market Review:

Grain Markets:



Grain Prices	08/13/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Kansas City Corn	6.20	6.07	6.43	3.46	3.87
Kansas City Wheat	7.18	6.82	6.28	5.00	4.79
Grain Futures	08/13/21	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
September Corn	5.6825	5.5500	5.5600	3.2450	3.9379
September Wheat	7.6225	7.1900	6.9250	5.0000	5.0828

5 Year Moving Average - Corn & Wheat



Corn Condition – Selected States: Week Ending August 8, 2021

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Colorado	2	13	24	42	19
Illinois	2	4	15	55	24
Indiana	1	4	21	59	15
Iowa	2	8	29	51	10
Kansas	2	7	26	54	11
Kentucky	-	3	19	65	13
Michigan	1	2	18	58	21
Minnesota	8	16	40	31	5
Missouri	1	6	23	55	15
Nebraska	3	7	20	51	19
North Carolina	1	5	21	55	18
North Dakota	16	31	36	16	1
Ohio	1	4	15	60	20
Pennsylvania	-	1	11	69	19
South Dakota	10	19	41	29	1
Tennessee	-	3	15	60	22
Texas	2	8	27	45	18
Wisconsin	1	4	18	48	29
18 States	3	8	25	49	15
Previous week	3	8	27	47	15
Previous year	2	6	21	53	18

- Represents zero.

Last Week's Trade Data:

Corn:

Net sales of 377,600 MT for 2020/2021 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Mexico (144,500 MT, including decreases of 38,500 MT), Japan (80,500 MT, including 81,700 MT switched from unknown destinations and decreases of 1,200 MT), Venezuela (59,200 MT, including 39,200 MT - late), Colombia (54,800 MT, including 21,000 MT switched from unknown destinations and 31,700 MT - late), and Canada (45,700 MT, including decreases of 8,900 MT), were offset by reductions primarily for unknown destinations (76,800 MT) and the Dominican Republic (7,500 MT). For 2021/2022, net sales of 601,800 MT were primarily for unknown destinations (278,400 MT, including 20,400 MT - late), Colombia (80,500 MT), Costa Rica (60,800 MT), Mexico (52,200 MT), and Japan (45,000 MT).

Exports of 1,060,000 MT were down 25 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to China (352,600 MT, including 71,500 MT - late), Mexico (337,300 MT, including 9,700 MT - late), Japan (80,500 MT), Saudi Arabia (57,900 MT), and Colombia (54,800 MT, including 31,700 MT).

Wheat:

Net sales of 293,100 metric tons (MT) for 2021/2022 were down 5 percent from the previous week and 32 percent from the prior 4-week average. Increases primarily for unknown destinations (98,600 MT, including 82,600 MT - late), Japan (34,300 MT, including decreases of 700 MT and 500 MT - late), Nigeria (31,800 MT), Venezuela (27,100 MT – late), and Chile (21,500 MT), were offset by reductions primarily for the Dominican Republic (17,400 MT) and Guatemala (5,000 MT).

Exports of 627,900 MT--a marketing-year high--were up 62 percent from the previous week and 60 percent from the prior 4-week average. The destinations were primarily to Japan (130,400 MT, including 500 MT - late), Mexico (89,600 MT), Nigeria (82,300 MT), China (64,700 MT), and South Korea (62,800 MT).

[^ Contents](#)

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

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

[^ Contents](#)

Although all information is from sources believed to be accurate & timely, The Cattle Range expressly disclaims all warranties, expressed or implied, as to the accuracy of any of the contents provided and shall not be liable for decisions or actions taken based on the data/information/opinions contained within.

Copyright © 2021 - The Cattle Range - All Rights Reserved
