



**Commercial Feed Yards:**

Ingalls Feed Yard	620.335.5174
Beefland Feed Yard	620.275.2030
Gray County Feed Yard	620.855.3486
Irsik & Doll Feed Yard	620.275.7131
Royal Beef Feed Yard	620.872.5371
Sunbelt Feed Yard	620.544.4379
Turon Feed Yard	620.497.6421
Toll Free	800.362.0722

**Elevator Locations:**

Cimarron	620.855.2444
Ingalls	620.335.5173
Pierceville	620.335.5141
Garden City	620.275.7120
Sublette	620.675.2207
Hutchinson	620.662.0239
Grain Merchandising	620.855.3747

By: John Schrock - Sublette  
Travis Pitts - IDFY

September 24, 2021

**Grains:** Thanks to a mid-week bounce and moderate export sales on Thursday, grains erased early week losses and closed higher for the week. On Thursday, soybeans closed a penny higher, corn and milo were up three cents, and wheat up 14 cents. For the week ending September 17<sup>th</sup>, ethanol production fell 11,000 barrels per day to total 926,000 barrels. Despite the decrease in production, ethanol stocks rose to 845 million gallons, 4 million gallons above last week. Export sales were bullish for the grain markets with soybean sales of 33.2 million bushels (mbu), leading all commodities. However, weekly export shipments for soybeans came in at 10.1 mbu, well below the 41.6 mbu needed to reach USDA's estimate. Corn export sales posted 14.7 mbu for the week with 19.1 mbu of export shipments, falling short of the pace to meet the 49.2 mbu estimate. Wheat reported sales of 13.1 mbu and shipments total 18.7 mbu, above the 17.4 million bushels needed to reach estimates. Milo export sales of 4.8 mbu for the week were reported with export shipments of 100,000 bushels, well below the 6.4 mbu needed to meet estimates. On Monday, the USDA National Agricultural Statics Service released the crop progress report for the week ending September 19, 2021. Winter wheat planted was 13%, compared to 12% a year ago and the five-year average of 11%. Corn conditions were 56% good-to-excellent with total corn harvested at 20%, above last year's 15%. Soybeans conditions posted 61% good-to-excellent, while dropping leaves at 36% is well behind 46% last year, but slightly above the 34% average. Milo ratings are reported as 58% in the top two categories with 5% harvested, ahead of 2% last year and near the 4% average. The local forecast remains mostly dry for continued harvesting but does little for those looking for much needed moisture for winter wheat planting. Highs through next week should range from the 80's to low 90's with nighttime lows dropping down into the upper 40's and 50's. As you roll through the 2021 fall harvest, the team at Irsik & Doll encourages you to utilize the Irsik & Doll app, powered by Bushel and available for all smart devices. Irsik & Doll appreciates your business and looks forward to continuing to serve your harvest and grain handling needs. Wishing everyone a safe and bountiful harvest!

**Cattle:** The new week brought the first day of Fall and cooler temperatures to the area. Following the recent trend, the majority of the Kansas cash trade took place on Wednesday with most producers trading at \$123- \$124. Two major packers were paying \$124 while the others bid \$123. Trade volume was decent but not at levels high enough to clean up showlists. The October Live Cattle contract was just above \$123 at the time of trade, giving cattlemen the opportunity for a near even to positive basis. Cattle producers remain at a leverage disadvantage having endured many industry challenges over the recent years including packing plant fires, Covid -19 shutdowns and disruptions, winter storms, plant IT issues, and more recently, issues with the transportation due to lack of drivers. Market-ready cattle offered this week decreased slightly to 271,450 head. Kansas lists posted an increase of 4,250 head to 94,750 which Nebraska offerings more than offset, down 5,600 to total 101,600 head. Texas showlists had a small increase of 800 head to 94,750. This week's kill total is expected to be near 641,000 head, down from last week's total of 657,000 head as one of the major packers was down at the end of the week for scheduled maintenance. Packer margins on Thursday were estimated at a positive \$865 per head. Boxed beef values continue to trend lower from lofty levels with the Choice product closing Thursday at \$305.60, down \$8.87 compared to last Friday's close, while the Select settled at \$274.99, down \$4.76. Year-to-date beef export sales and shipments continue to run above last year's total by 18% and 19%, respectively. USDA carcass weights worked higher with heifers posting a sizeable increase of nine pounds to average 831 pounds, which is just 5 pounds below a year ago, while steer weights were up three pounds to 909 pounds, 11 pounds under last year's average. The Feeder Cattle Index on Thursday was posted at \$154.49, down 11 cents compared to last Friday. The USDA Monthly Cattle on Feed report was released today with the biggest surprise the August placements at 102% of last year's total, above the average estimate of 99.5%. Marketings were reported at 100%, near the pre-report estimate of 99.8%, leaving total cattle on feed at 99%, just above the average estimate of 98.1%. Everyone at Irsik & Doll is grateful for your business and hopes everyone has a safe and profitable Fall season. EAT BEEF!!!

**Irsik & Doll Cash Prices (The week of 9/17/2021-9/24/2021)**

	CIMARRON				INGALLS				PIERCEVILLE			
Cash	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo	Beans
Last Friday	6.83	5.57	5.42	11.99	6.83	5.62	5.42	11.99	6.83	5.57	5.42	11.99
Monday	6.70	5.52	5.37	11.78	6.70	5.57	5.37	11.78	6.70	5.52	5.37	11.78
Tuesday	6.61	5.47	5.32	11.89	6.61	5.52	5.32	11.89	6.61	5.47	5.32	11.89
Wednesday	6.76	5.56	5.41	11.98	6.76	5.61	5.41	11.98	6.76	5.56	5.41	11.98
Thursday	6.90	5.59	5.44	11.99	6.90	5.64	5.44	11.99	6.90	5.59	5.44	11.99
Friday	6.90	5.57	5.42	12.00	6.90	5.62	5.42	12.00	6.90	5.57	5.42	12.00

	GARDEN CITY				SUBLETTE				HUTCHINSON		
Cash	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo
Last Friday	6.83	5.57	5.42	11.99	7.03	5.62	5.42	11.99	6.93	5.47	5.37
Monday	6.70	5.52	5.37	11.78	6.90	5.57	5.37	11.78	6.80	5.42	5.32
Tuesday	6.61	5.47	5.32	11.89	6.81	5.52	5.32	11.89	6.71	5.37	5.27
Wednesday	6.76	5.56	5.41	11.98	6.96	5.61	5.41	11.98	6.86	5.51	5.36
Thursday	6.90	5.59	5.44	11.99	7.10	5.64	5.44	11.99	7.00	5.54	5.39
Friday	6.90	5.57	5.42	12.00	7.10	5.62	5.42	12.00	7.00	5.52	5.37

**CME – BOARD PRICES**

	K.C WHEAT					CHICAGO CORN					SOYBEANS				
Futures	Dec	Mar	May	Jul	Sep	Dec	Mar	May	Jul	Sep	Nov	Jan	Mar	May	Jul
Last Friday	7.13	7.22	7.27	7.17	7.21	5.27	5.34	5.38	5.36	5.07	12.84	12.93	12.97	13.03	13.05
Monday	7.00	7.09	7.14	7.07	7.11	5.22	5.30	5.35	5.34	5.06	12.63	12.72	12.77	12.83	12.86
Tuesday	6.91	7.00	7.05	6.99	7.03	5.17	5.25	5.30	5.30	5.01	12.74	12.83	12.87	12.94	12.89
Wednesday	7.06	7.15	7.20	7.10	7.13	5.26	5.33	5.38	5.37	5.06	12.83	12.92	12.95	13.01	13.04
Thursday	7.20	7.29	7.33	7.21	7.24	5.29	5.37	5.41	5.40	5.11	12.84	12.94	12.98	13.03	13.06
Friday	7.20	7.28	7.32	7.20	7.21	5.27	5.35	5.39	5.38	5.12	12.85	12.95	12.98	13.03	13.05

	LIVE CATTLE					FEEDER CATTLE					FEEDER
Futures	Oct	Dec	Feb	Apr	Jun	Sep	Oct	Nov	Jan	Mar	INDEX
Last Friday	122.80	127.52	131.55	135.00	129.72	154.87	156.37	156.10	157.07	157.87	154.60
Monday	122.77	128.07	131.52	134.92	129.65	155.00	156.67	156.62	157.27	157.87	153.77
Tuesday	122.45	127.80	131.47	135.07	129.97	154.85	156.62	156.95	157.82	158.45	153.57
Wednesday	123.27	128.55	132.60	136.35	131.27	154.80	157.67	158.22	158.97	159.37	154.49
Thursday	123.22	128.62	132.95	136.77	131.62	154.90	156.85	158.10	159.20	159.77	154.04
Friday	122.92	128.15	132.62	136.32	131.15	154.62	157.35	158.57	159.60	160.17	