



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: Tom Lewis - Hutchinson
Scott Feldt - Cimarron

October 8, 2021

Grains: Fall harvest is back in full force after drying out from the rain received in the Hutchinson area last weekend, however, there are some chances for more rain in the nearby forecasts. Monday's USDA crop progress report estimated nationwide corn harvest at 29% complete, up 5% from the previous year and ahead of the five-year same-week average of 22%. Corn conditions were reported at 59% good-to-excellent, below last year's 62%. Nationwide, 34% of the soybeans have been harvested, above the five-year average of 26% with soybean conditions posting 58% in the top two categories, lower than last year's 64%. The six-state milo harvest was tallied at 38% complete, in-line with last year's 37% and the five-year average of 36%, with condition rated at 56% in the top two categories. Nationwide winter wheat plantings were reported at 47% in the ground, up 13% from last week and slightly above the five-year average of 46%. Kansas corn harvest is 51% complete, above both last year and the five-year average of 42% and 43% respectively, with condition ratings in the top two categories at 52%. Kansas soybeans posted 14% harvested, behind last year's 19%, but above the average of 11%, with 58% of the crop rated good-to-excellent. Kansas milo harvest was posted at 19% complete, with crop condition reported at 56% qualifying for the top two categories. Lastly, Kansas winter wheat planted came in at 42%, on par with the average of 41%. Export sales for the week ending September 30th posted corn sales of 49.8 million bushels (mbu), 38.3 mbu of soybeans, and a dismal 12.2 mbu of wheat for all classes, of which 3.6 mbu is hard red winter wheat. For the week ending October 1st, ethanol production jumped 64,000 barrels per day (bpd) from the week prior posting 978,000 bpd, marking the highest production in eight weeks. Despite the increase in production, ethanol stocks declined to an 18-week low falling 289,000 barrels from last week to post a total of 19,931,000 barrels. Thursday's closing cash prices at the Hutchinson elevator posted corn at \$5.59 and milo at \$5.44, both down 8 cents, and wheat \$7.21, down 19 cents, all compared to last Friday's close. If you have any questions about cash or new crop grain markets please feel free to stop by or call any of our locations, visit www.irsikanddoll.com, and utilize the Irsik & Doll app available on all smart devices. Have a great weekend!

Cattle: The Kansas cash trade developed on Wednesday at mostly \$124 as the spot live cattle contract traded just under \$124, allowing producers to capture a slightly positive basis on hedged cattle. The northern trade is now discount to the south, which sold at \$122 live and \$196 dressed. Last Friday, the October Live Cattle contract closed at \$120.40, which was the lowest close in over six months. Cattle futures found traction with the October contract posting a \$5.17 gain to close today at \$125.57. With the October contract in delivery, the premium to the northern cash may entice some deliveries if cattle can meet contract specs. April Live Cattle futures followed a similar trend closing the week at \$137.67, a gain of \$3.97 compared to last Friday's close. Boxed beef values continue to decline with the Choice product closing Thursday at \$285.30, down \$7.06 from last Friday's close, while the Select value declined 40 cents for the week to settle at \$264.44. The Choice/Select spread, reaching as wide as \$40 in recent weeks, is currently \$20.86, still above the seasonal average of \$14. Normally, the Choice/Select spread widens through the fall as retail demand increases for higher quality cuts for holiday celebrations. Export demand for U.S. beef continues to be strong even with the high beef values. Year-to-date export sales are 14% above last year's totals, and export shipments are 18% above 2020's annual total to date. Spot packer margins are estimated at \$730 positive per head. Market-ready cattle on showlists increased this week by an estimated 9,500 head for a three-state total of 260,300. Kansas showlists increased 2,600 head to 93,800, Nebraska posted a large gain of 7,300 head, leading this week's offerings with 95,000, while Texas posted a slight decline of 400 head to 71,500. Carcass weights continue the seasonal grind higher with the average steer carcass up two pounds week-over-week to 914 pounds, a 10 pound reduction from last year's weight. The average heifer carcass increased five pounds to 833, five pounds under last year. The Feeder Cattle Index closed Thursday at \$153.80, basically steady with last Friday's close of \$153.72. Banks and some government services are closed on Monday for Columbus Day, but the cattle futures market will trade regular hours. Irsik & Doll offers many services that can be tailored to meet your needs for cattle and feed financing, risk management, and marketing. Please contact any of the feed yard locations to discuss these options. Everyone at Irsik & Doll appreciates your business!

Irsik & Doll Cash Prices (The week of 10/01/2021-10/08/2021)

	CIMARRON				INGALLS				PIERCEVILLE			
Cash	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo	Beans
Last Friday	7.35	5.72	5.47	11.62	7.35	5.77	5.47	11.62	7.35	5.72	5.47	11.62
Monday	7.29	5.71	5.46	11.51	7.29	5.76	5.46	11.51	7.29	5.71	5.46	11.51
Tuesday	7.16	5.68	5.43	11.66	7.16	5.73	5.43	11.66	7.16	5.68	5.43	11.66
Wednesday	7.20	5.62	5.37	11.57	7.20	5.67	5.37	11.57	7.20	5.62	5.37	11.57
Thursday	7.16	5.64	5.44	11.62	7.16	5.69	5.44	11.62	7.16	5.64	5.44	11.62
Friday	7.13	5.61	5.41	11.58	7.13	5.66	5.41	11.58	7.13	5.61	5.41	11.58

	GARDEN CITY				SUBLETTE				HUTCHINSON		
Cash	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo
Last Friday	7.35	5.72	5.47	11.62	7.50	5.77	5.47	11.62	7.40	5.67	5.52
Monday	7.29	5.71	5.46	11.51	7.44	5.76	5.46	11.51	7.34	5.66	5.51
Tuesday	7.16	5.68	5.43	11.66	7.31	5.73	5.43	11.66	7.21	5.63	5.48
Wednesday	7.20	5.62	5.37	11.57	7.35	5.67	5.37	11.57	7.25	5.57	5.42
Thursday	7.16	5.64	5.44	11.62	7.31	5.69	5.44	11.62	7.21	5.59	5.44
Friday	7.13	5.61	5.41	11.58	7.28	5.66	5.41	11.58	7.18	5.56	5.41

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	7.60	7.67	7.68	7.50	7.50	5.42	5.50	5.55	5.55	5.37	12.47	12.57	12.65	12.73	12.72
Monday	7.54	7.62	7.64	7.51	7.53	5.41	5.50	5.55	5.56	5.39	12.36	12.46	12.55	12.65	12.70
Tuesday	7.41	7.49	7.52	7.40	7.42	5.38	5.46	5.51	5.51	5.35	12.51	12.61	12.70	12.79	12.85
Wednesday	7.45	7.53	7.56	7.47	7.49	5.32	5.41	5.46	5.47	5.31	12.42	12.53	12.61	12.71	12.77
Thursday	7.41	7.50	7.52	7.45	7.48	5.34	5.43	5.48	5.49	5.32	12.47	12.58	12.67	12.76	12.82
Friday	7.38	7.46	7.49	7.43	7.45	5.31	5.40	5.45	5.46	5.29	12.43	12.54	12.64	12.73	12.78

	LIVE CATTLE					FEEDER CATTLE					FEEDER
Futures	Oct	Dec	Feb	Apr	Jun	Oct	Nov	Jan	Mar	Apr	INDEX
Last Friday	120.40	125.20	130.02	133.70	128.50	152.75	152.90	153.85	155.07	158.80	153.72
Monday	122.62	128.05	132.40	135.52	129.95	155.00	155.02	155.55	156.32	159.72	152.53
Tuesday	122.82	127.85	132.75	136.10	130.70	156.10	156.87	157.27	157.92	160.97	152.88
Wednesday	123.82	128.22	133.17	136.62	131.45	156.80	158.12	158.77	159.52	162.20	152.88
Thursday	125.27	130.10	134.65	138.00	132.82	160.35	161.60	161.25	161.75	164.27	153.80
Friday	125.57	130.25	134.80	137.67	132.52	159.47	161.15	161.12	161.67	163.92	