



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

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August 5, 2022

Grains: Grain markets continue to trade on weather forecasts and the speculative size of spring wheat and fall crops. Monday's USDA crop progress report posted 61% of the nation's corn crop rated in the good-to-excellent categories, unchanged from last week and down one percent from last year's same-week value. Corn in the dough stage was reported at 26%, 5% behind the five-year average of 31%. Soybeans rated good-to-excellent increased one point from last week to 60%. Milo was 43% headed, compared to 55% last year and 51% on average. Milo coloring was reported at 21%, just behind the 22% last year. Milo conditions were reported at 28% good-to-excellent, down two points from last week. Kansas corn conditions fell this week to 36% in the top two categories with 29% of the corn crop in the dough stage. Kansas soybeans rated 46% good-to-excellent with 25% setting pods. Kansas milo was 21% headed, one percent coloring and rated 30% good-to-excellent. Winter wheat harvest was reported at 82% complete with wheat still standing in the northernmost tier of states. The latest reports indicate the spring wheat crop is 97% headed, slightly behind last year and the average of 99%. Spring wheat condition ratings were up 2% to 70% in the top two categories. Traders will begin to shift focus to the USDA's next production estimate, being released August 12th. Soybean export sales for the week ending July 28th, posted a net cancellation of 400,000 bushels of old crop but a decent new crop sale of 15.1 million bushels (mbu). Corn sales posted 2.3 mbu old crop and 10.1 new crop. All wheat sales were reported at 9.2 mbu with 2.7 mbu of the total being hard red winter. Milo had no old crop sales but 2.7 mbu new crop. All old crop sales were below the previous week. Grain markets closed lower for the week, with the Ingalls cash grain bids closing Thursday with wheat \$8.15, down 15 cents, soybeans \$14.48, down 96 cents, corn \$7.87, down 24 cents, and milo \$6.27, down 14 cents, all from last Friday's close. While hot temperatures have dominated the area this summer, some beneficial rain was received last week. Though much needed, the rain looks to have fallen too late for the early planted dryland corn but should help with the milo and irrigated corn. Please contact any of the elevator locations for assistance achieving your marketing goals. Everyone at Irsik & Doll appreciates your business.

Cattle: The Kansas cash trade took place mid-week at \$135-\$136, steady with last week. Cattle in the north traded higher once again, with reports of Nebraska and Iowa trading at \$142-\$146. The August Live Cattle futures contract was trading near \$137-\$138 at the time of the cash trade, resulting in a negative basis once again for Kansas producers. Market-ready cattle on showlists were down in the south, with Kansas showlists totaling 93,200 head, down 3,600, and Texas offering 80,200 head, down 5,900 head. Nebraska showlist numbers increased 3,100 head to 99,500. Packer margins are estimated to be positive by \$325 per head this week. The positive packer margins continue to incentivize large kills and aid in maintaining current front end fed cattle supply. This week's slaughter expected to be near 651,000 head, below last week's 669,000 head total. Carcass weights have posted the seasonal summer low and historically work higher through the remainder of the year. On the latest USDA report, both steer and heifer carcass weights were one pound below last year, with the average steer carcass at 893 pounds, an increase of four pounds from the previous week. Heifer carcasses were steady week-over-week at 815 pounds. Boxed beef values declined this week, with Choice product closing Thursday at \$266.28, down \$2.96 compared to last Friday's close. Select product settled Thursday at \$240.35, down \$1.90, narrowing the Choice/Select spread to \$25.93, but still well above the five-year average for the spread of near \$15.00. Hide and Offal values have been mostly steady this year in range from \$13-\$14 per cwt, above the five-year average of \$10-\$11 per cwt. Beef export demand remains strong, with year-to-date net export sales at 101% compared to last year, and export shipments 3% above last year. Fake meat may be struggling following initial hype, with Beyond Meat reporting a drop in net sales, reduced revenue forecasts, and planned reductions to their workforce. The feeder market continues to run higher week after week which leads to a lot of optimism in the differed futures markets. The March 2023 Feeder Cattle futures contract closed Thursday at \$189.52. The April 2023 Live Cattle contract closed Thursday at \$157.42. The Feeder Cattle Index settled Thursday at \$173.75, up \$1.44 compared to last Friday. As always feel free to contact any of the Irsik & Doll feed yard locations for all your cattle feeding needs. Thank you for your business and EAT BEEF!

Irsik & Doll Cash Prices (The week of 7/29/2022-8/05/2022)

	CIMARRON				INGALLS				PIERCEVILLE			
Cash	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo	Beans
Last Friday	8.30	8.06	6.41	15.44	8.30	8.11	6.41	15.44	8.30	8.06	6.41	15.44
Monday	8.22	7.97	6.32	14.81	8.22	8.02	6.32	14.81	8.22	7.97	6.32	14.81
Tuesday	7.97	7.81	6.16	14.62	7.97	7.86	6.16	14.62	7.97	7.81	6.16	14.62
Wednesday	7.91	7.77	6.17	14.00	7.91	7.82	6.17	14.00	7.91	7.77	6.17	14.00
Thursday	8.15	7.82	6.27	14.48	8.15	7.87	6.27	14.48	8.15	7.82	6.27	14.48
Friday	8.03	7.90	6.20	14.39	8.03	7.95	6.20	14.39	8.03	7.90	6.20	14.39

	GARDEN CITY				SUBLETTE				HUTCHINSON		
Cash	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo
Last Friday	8.30	8.06	6.41	15.44	8.35	8.16	6.41	15.44	8.60	7.16	5.86
Monday	8.22	7.97	6.32	14.81	8.27	8.07	6.32	14.81	8.52	7.07	5.77
Tuesday	7.97	7.81	6.16	14.62	8.02	7.91	6.16	14.62	8.27	6.91	5.61
Wednesday	7.91	7.77	6.17	14.00	7.96	7.92	6.17	14.00	8.21	6.92	5.62
Thursday	8.15	7.82	6.27	14.48	8.20	8.02	6.27	14.48	8.45	7.02	5.72
Friday	8.03	7.90	6.20	14.39	8.08	8.10	6.20	14.39	8.33	7.10	5.80

CME – BOARD PRICES

	K.C WHEAT					CHICAGO CORN					SOYBEANS				
Futures	Sep	Dec	Mar	May	Jul	Sep	Dec	Mar	May	Jul	Aug	Sep	Nov	Jan	Mar
Last Friday	8.75	8.82	8.86	8.88	8.76	6.16	6.20	6.26	6.30	6.31	16.37	14.87	14.69	14.75	14.69
Monday	8.67	8.74	8.80	8.82	8.70	6.07	6.10	6.17	6.21	6.21	15.94	14.32	14.06	14.13	14.12
Tuesday	8.42	8.50	8.57	8.59	8.51	5.91	5.94	6.02	6.06	6.08	15.69	14.15	13.87	13.94	13.94
Wednesday	8.36	8.44	8.50	8.52	8.45	5.92	5.96	6.04	6.09	6.10	15.58	14.04	13.70	13.78	13.79
Thursday	8.60	8.68	8.74	8.76	8.67	6.02	6.06	6.14	6.19	6.20	16.15	14.61	14.18	14.26	14.26
Friday	8.48	8.56	8.63	8.66	8.58	6.10	6.10	6.18	6.23	6.23	16.15	14.63	14.09	14.17	14.17

	LIVE CATTLE					FEEDER CATTLE					FEEDER
Futures	Aug	Oct	Dec	Feb	Apr	Aug	Sep	Oct	Nov	Jan	INDEX
Last Friday	136.45	142.22	148.15	152.22	154.80	178.57	181.55	183.72	185.20	185.52	174.74
Monday	136.77	142.62	148.50	153.02	155.90	179.65	183.10	185.47	186.95	187.17	174.74
Tuesday	136.57	142.12	148.27	152.77	155.87	178.12	181.45	184.20	186.07	186.45	174.04
Wednesday	137.90	143.95	149.95	154.05	156.97	179.35	182.90	185.70	187.60	188.15	173.75
Thursday	137.70	143.65	149.90	154.42	157.42	179.07	182.57	185.47	187.47	188.07	173.75
Friday	137.87	143.87	149.97	154.60	157.80	179.52	183.42	185.95	187.67	188.15	