



**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: Mark Schwab - Cimarron  
Travis Pitts - IDFY

September 30, 2022

**Grains:** The grain markets had a neutral tone this week as commodity traders were taking a “risk off” stance ahead of today’s USDA Quarterly Stocks report. Corn ending stocks for 2021/22 were pegged at 1.377 billion bushels (bbu), lower than the average estimate of 1.512 bbu and last month’s 1.525 bbu, but above last year’s 1.235 bbu. Corn production for 2021/22 was revised to 15.074 bbu, lower than last month’s 15.115 and the average estimate of 15.091 bbu. U.S. soybean ending stocks were reported at 274 million bushels (mbu), above last year’s 257 mbu, last month’s 240 mbu and the average estimate of 242 mbu. Soybean production for 2021/22 was pegged at 4.465 bbu, above last month’s 4.435 bbu and the average estimate of 4.437 bbu. Wheat ending stocks posted 1.776 bbu, on-par with the average estimate of 1.776 bbu and above last year’s 1.774 bbu. U.S. 2022/23 wheat production was reported at 1.650 bbu, down from last month’s 1.783 bbu but above last year’s 1.646 bbu. Corn conditions were reported at 52% good-to-excellent, unchanged from last week but below last year’s 59%. Kansas conditions jumped 2% to 23% in the top two categories, still well below last year’s 54%. U.S. corn harvest is ramping up with 12% harvested, up 7% from last week but short of last year’s 14%. Kansas corn harvest is ahead of last year as most of the state has had open weather conditions this week with 35% harvested versus last year’s 29%. U.S. soybean conditions were reported at 55% good-to-excellent, unchanged from last week and just below last year’s 58%. Soybean harvest is also firing up across the states with 8% harvested, up 3% from last week but below the same-week average of 13%. U.S. wheat planting has been underway for the last few weeks with most growing areas in need of some rain soon. Wheat planting is at 31% complete, in-line with the average and up 21% from the previous report. Kansas wheat planting is 19% complete, an increase of 15% week-over-week but below last year’s 23%. Thursday’s closing prices at the Pierceville elevator were wheat \$9.37, up 16 cents, corn \$8.10, down 2 cents, milo \$7.30, up 3 cents, and soybeans \$13.66, up 20 cents from last Friday’s close. In Southwest Kansas, corn and milo harvest is in full swing, along with wheat drilling. Please reach out to any of our elevator locations for assistance with your grain marketing needs. Have a safe fall harvest!

**Cattle:** This first full week of autumn welcomed cooler temperatures to the region, but dry conditions persist. When the packers made the early week feed yard rounds fewer market ready cattle were available on showlists. Nebraska had the biggest decline showing and estimated 75,700 head, down 10,500 from last week, Kansas showlists totaled 84,100 head, down 5,500 head, and Texas totaled 71,000, down 2,100 head. Packers began the week with a bid of \$143, steady with the previous week’s trade, but many producers were expecting higher money. The October Live Cattle futures posted a trading range of nearly \$2.50 on Monday then settled 77 cents lower. The board failed to maintain early gains on Tuesday, and with the October contract trading near \$143.20, producers agreed to the \$143 sales, allowing for the narrowest basis of the last several weeks. The four major packers were out on Wednesday renewing the \$143 bid in an effort to clean up producer’s remaining showlists. Northern cattle traded for \$145 on Wednesday. The USDA carcass weights increased again with all cattle up two pounds from last week to 832 pounds, and up three pounds from last year. Steers averaged 918 pounds up four pounds from last week’s 914 and up six pounds from last year. The average heifer carcass was up one pound to 832 pounds, four pounds above last year. Boxed beef values were mixed with Choice product on Thursday reported at \$246.08, down \$2.55 compared to last Friday’s close, while Select product was up 47 cents to \$219.78. The estimated packer margins on Thursday were near \$60 head. Packers may begin to slow chain speeds to limit boxed beef supply, supporting boxed beef values and packer margins. The total weekly kill is expected to be near 660,000 head for the week, down from previous weekly totals due in part to cooler cleanouts at some plants. Beef exports had strong weekly sales, up 29% compared to the same week volumes from last year, but weekly export shipments were 1% below last year. The ongoing drought conditions have forced producers to sell earlier than normal, resulting in larger numbers at sale barns and stretching the fall run a little longer than normal. Even with the increased volume, feeder cattle prices remain high in the auction barns supporting the Feeder Cattle Index, which closed Thursday at \$175.94. Everyone at Irsik & Doll appreciates your business and, as always, EAT BEEF!

**Irsik & Doll Cash Prices (The week of 9/23/2022-9/30/2022)**

	CIMARRON				INGALLS				PIERCEVILLE			
Cash	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo	Beans
Last Friday	9.21	8.12	7.27	13.46	9.21	8.17	7.27	13.46	9.21	8.12	7.27	13.46
Monday	9.00	8.01	7.16	13.61	9.00	8.06	7.16	13.61	9.00	8.01	7.16	13.61
Tuesday	9.13	8.03	7.28	13.58	9.13	8.08	7.28	13.58	9.13	8.03	7.28	13.58
Wednesday	9.46	8.11	7.31	13.64	9.46	8.16	7.31	13.64	9.46	8.11	7.31	13.64
Thursday	9.37	8.10	7.30	13.66	9.37	8.15	7.30	13.66	9.37	8.10	7.30	13.66
Friday	9.62	8.23	7.38	13.20	9.62	8.28	7.38	13.20	9.62	8.23	7.38	13.20

	GARDEN CITY				SUBLETTE				HUTCHINSON		
Cash	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo	Beans	Wheat	Corn	Milo
Last Friday	9.21	8.12	7.27	13.46	9.21	8.12	7.27	13.46	9.36	7.82	6.92
Monday	9.00	8.01	7.16	13.61	9.00	8.06	7.16	13.61	9.15	7.71	6.81
Tuesday	9.13	8.03	7.28	13.58	9.13	8.08	7.28	13.58	9.28	7.73	6.83
Wednesday	9.46	8.11	7.31	13.64	9.46	8.16	7.31	13.64	9.61	7.76	6.86
Thursday	9.37	8.10	7.30	13.66	9.37	8.15	7.30	13.66	9.52	7.75	6.85
Friday	9.62	8.23	7.38	13.20	9.62	8.28	7.38	13.20	9.77	7.83	7.08

**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	9.51	9.47	9.45	9.32	9.27	6.77	6.82	6.82	6.76	6.30	14.26	14.32	14.35	14.38	14.37
Monday	9.30	9.26	9.24	9.10	9.05	6.66	6.71	6.72	6.65	6.22	14.11	14.16	14.19	14.22	14.21
Tuesday	9.43	9.41	9.39	9.22	9.15	6.68	6.73	6.74	6.68	6.21	14.08	14.14	14.17	14.21	14.20
Wednesday	9.76	9.72	9.69	9.50	9.41	6.71	6.77	6.77	6.72	6.25	14.09	14.16	14.21	14.25	14.25
Thursday	9.67	9.64	9.63	9.45	9.37	6.70	6.76	6.78	6.73	6.26	14.11	14.21	14.25	14.29	14.30
Friday	9.92	9.85	9.80	9.54	9.41	6.78	6.84	6.85	6.78	6.29	13.65	13.76	13.83	13.91	13.93

	LIVE CATTLE					FEEDER CATTLE					FEEDER
Futures	Oct	Dec	Feb	Apr	Jun	Sep	Oct	Nov	Jan	Mar	INDEX
Last Friday	144.25	148.55	152.70	156.42	152.92	178.12	178.35	178.25	179.47	182.17	180.15
Monday	143.47	147.35	151.45	155.12	151.40	176.87	177.07	177.05	177.72	180.12	178.71
Tuesday	143.57	146.90	150.85	154.52	150.72	175.70	176.12	176.27	176.80	179.12	177.82
Wednesday	143.05	146.27	150.17	153.87	150.10	175.37	175.00	175.27	175.95	178.27	175.94
Thursday	144.12	147.77	151.35	154.97	151.25	175.97	177.32	177.82	178.42	180.50	175.94
Friday	143.27	147.05	150.65	154.30	150.92	175.97	174.17	174.62	175.67	178.07	