

MARKETS

Compiled from USDA Market News Service information and other sources

FOR THE WEEK ENDING May 19, 2017

WEEKLY CATTLE AUCTIONS							Steers	Heifers
Location	Under 400	400-500	500-600	600-700	700-800	Over 800	Sitr Bull	Stock Cows
Volume							Sitr Cows	Pairs
PAYS 5-17	819	165	178 149	159-167.50 144-153.50	139-156.50 129-141	128.50-141 127-129	81-103 70-85	\$1150-\$1450 \$1525-\$1900
Centennial	No Report							
Crawford 5-12	842						96-103.50 73-75.50	\$1100-\$1550 \$1350-\$2525
Riverton 5-16	765	154-155	166-175 147.25-147.75	164 142-151	125-138	126	72-98 55-70.50	\$1000-\$1425 \$1175-\$1925
Torrington 5-12	3319	170	167	150	127-141.50	136.25-149 118-136	100-107.50 72-79	\$1150-\$1650 \$1735-\$2350
St. Onge 5-12			171 167	145.50 138.50-156	135.50-158	125.50-126.50	92.50-101.50 70.50-101	\$1560-\$2424
Worland 5-18	222						86-99.50 65-79	
Billings 5-18	1129	112.50-183 152.50-163.50	162.50-177 154-155	160-164 141-153	152-160 143.50-145.50	116-135 124-144	77-110 70-86	\$1200-\$1535 \$1860-\$2200
Belle Fourche 5-18							93-103 70-85	

WEEKLY SHEEP AUCTIONS						
Auction	Volume	Feeder Lambs	Slaughter Lambs	Slaughter Ewes	Stock Ewes	Slaughter Bucks
PAYS	No Report					
Centennial	1722	210-235	130-237.50	63-95		62-75
St. Onge	No Report					

Dry Edible Beans Daily Grower Bids - ND/MN and NE CO/ WY/W NE

Beans	Region	Bids	Change
Pinto lower	ND/MN	27-28	Steady to 0.50
Black	NE CO/WY/W NE	28	Steady
Great Northern	ND/MN	27-30	Steady
Navy	NE CO/WY/W NE	28	Steady
Light Red Kidneys	ND/MN	27-28	Steady
	ND/MN	33	Steady
	NE CO/WY/W NE	33	Steady

Grower: Delivered elevator thresher run in 100 lb bags.
Source: USDA-CO Dept of Ag Market News Service, Greeley, CO

WEEKLY NATIONAL GRAIN MARKET REVIEW

Compared to last week, grain bids were mixed, while soybeans were lower. Total corn export shipments remain bullish indicating USDA's projected total demand of 2.225 bb is too low. Friday we'll find out whether the 2017 corn crop reached the tipping point where forecasts of rain could now be viewed as bearish. Soybeans old-crop July and new-crop November are in a position to establish double-bottom technical patterns on weekly charts. The situation in Brazil is far from stable leaving global soybean markets vulnerable to another round of strong commercial selling. Commercial buying could be brought back to winter wheat as there is another round of strong spring storms expected overnight. Total export shipments of wheat are indicating USDA's demand projection of 1.035 is too high. Weekly export sales for wheat were neutral-to-bearish coming in at 23.5 mb (640,700 mt) including 9.1 mb (247,600 mt) for the 2016-2017 marketing year. Export sales for corn were bullish coming in at 34.4 mb (873,300 mt) with 27.8 mb (705,300) for the 2016-2017 marketing year. Soybeans were neutral-to-bullish coming in at 14.6 mb (396,800 mt) with 13.1 mb (355,300 mt) for the 2016-2017 marketing year. Wheat were mixed from 33 cents lower to 16 cents higher. Corn were mixed from 1/4 lower to 6 higher. Sorghum were mixed from 5 cents lower to 30 cents higher. Soybeans were 11-23 cents lower.

WHEAT: Kansas City US No 1 Hard Red Winter, ordinary protein rail bid was 14 3/4 cents lower from 4.21-5.11 per bushel. Kansas City US No 2 Soft Red winter rail bid was not quoted. St. Louis truck US No 2 Soft Red Winter terminal bid was 2 to 8 cents higher from 3.90-4.34 per bushel. Minneapolis and Duluth US No 1 Dark Northern Spring, 14.0 to 14.5 percent protein rail, was 33 1/2 cents lower to 16 1/2 cents higher from 6.24 3/4-6.84 3/4 per bushel. Portland US Soft White wheat rail was 2 cents lower to 3/4 cents higher from 4.70 3/4-4.85 per bushel.

CORN: Kansas City US No 2 rail White Corn was steady to 3 cents higher from 3.52-3.60 per bushel. Kansas City US No 2 truck Yellow Corn was 1 1/2 to 6 3/4 cents higher from 3.56 per bushel. Omaha US No 2 Yellow Corn was 2 to 3 cents lower from 3.38-3.42 per bushel. Chicago US No 2 Yellow Corn was 3 1/4 cents lower to 3 3/4 cents higher from 3.36-3.71 per bushel. Toledo US No 2 rail Yellow corn was 3/4 to 1 3/4 cents higher from 3.57-3.58 per bushel. Minneapolis US No 2 Yellow corn rail was 1/4 cent lower at 3.34 per bushel.

OATS AND BARLEY: US 2 or Better oats, rail bid to arrive at Minneapolis 20 day was 1/4 to 6 1/4 cents lower from 2.66-2.76 per bushel. US No 3 or better rail malting Barley, 70 percent or better plump out of Minneapolis was not available. Portland US 2 Barley, unit trains and Barges-export was not available.

SORGHUM: US No 2 yellow truck, Kansas City was 30 cents higher at 6.18 per cwt. Texas High Plains US No 2 yellow sorghum (prices paid or bid to the farmer, fob elevator) was 5 cents lower to 6 cents higher from 5.30-5.64 per cwt.

OILSEEDS: Minneapolis Yellow truck soybeans was 18 1/2 cents lower at 9.14 3/4 per bushel. Illinois Processors US No 1 Yellow truck soybeans were 21 1/2 to 23 1/2 cents lower from 9.29 3/4-9.42 3/4 per bushel. Kansas City US No 2 Yellow truck soybeans were 11 1/2 cents lower at 9.24 3/4 per bushel. Illinois 48 percent soybean meal, processor rail bid was 7.40 lower from 297.50-308.50 per ton. Central Illinois Crude Soybean oil processor bid was 0.05 points lower from 29.94-31.19 cents per pound.

Source: USDA-MO Dept of Ag Market News Service, St Joseph, MO

Mountain Area and Western U.S. Direct Sheep Report (CO, WY, MT, NE, SD, ND, UT, NV, ID, WA, OR, AZ and CA)

Receipts: 0 Last Week: 2700 Last Year: 850

Compared to a week ago: This week there were no confirmed trades. Feeder lamb sales FOB with overnight stand or equivalent 3-4 percent shrink unless otherwise noted. The state identified is the state of origin. Prices quoted per cwt. Current delivery unless otherwise noted.

Source: USDA-CO Dept of Ag Market News Service, Greeley, CO

National Wool Review

Domestic wool trading on a clean basis was at a standstill this week. There were no confirmed trades reported. Prices reflect trades FOB warehouse in original bag or square pack, bellies out, some graded, and 76 mm or longer. No allowance made for coring, freight or handling fees at the warehouse level to reflect net grower prices (*) indicates new prices this week. (NA) represents microns not normally available in this region. Wools shorter than 75 mm typically discounted .10-.20 clean. Classed and skirted wools usually trade at a .10-.20 premium to original bag prices.

Micron	Grades	Fleece States	Territory States	Texas and New Mexico
18	80s	None	None	None
19	70-80s	None	None	None
20	64-70s	None	4.65	None
21	64s	None	None	None
22	62s	None	4.21	None
23	60-62s	None	None	None
24	60s	None	None	None
25	58s	None	None	None
26	56-58s	None	None	None
27	54-56s	None	None	None
28	54s	None	None	NA
29	50-54s	None	None	NA
30-34	44-50s	None	None	NA

Domestic wool trading on a greasy basis was at a standstill this week. There were no confirmed trades reported. All trades reported on a weighted average. Domestic wool tags are delivered to buyer and reported on a greasy basis:

Micron	US Grade	Clean Del Price in U.S. Dollars	Change from Previous Sale	75-85 Percent of Australia
18	80s	7.54	+ .04	5.66-6.41
19	70-80s	6.71	+ .06	5.04-5.71
20	64-70s	5.62	+ .04	4.21-4.78
21	64s	5.21	+ .03	3.91-4.43
22	62s	4.98	+ .06	3.74-4.24
23	60-62s	----	----	-----
24	60s	----	----	-----
25	58s	4.04	+ .10	3.03-3.43
26	56-58s	3.72	+ .07	2.79-3.16
28	54s	2.72	+ .05	2.04-2.31
30	50s	2.08	- .03	1.56-1.77
32	46-48s	----	----	-----
	Merino Clippings	4.16	+ .06	3.12-3.54

In Australia this week, the Eastern Market Indicator was down 12 at 1522 cents per Kg clean from the sale a week ago. A total of 35,020 bales were offered with sales of 97.7 percent. The Australian exchange rate was weaker by .0108 at .7456 percent of the U.S. dollar. Australian wool prices are quoted delivered Charleston, South Carolina. The current freight rate is .15 cents per pound clean. Schlumberger Dry formula is used for yield determination. The 75-85 percent of Australia price range can be used as an estimated value of clean domestic prices FOB the warehouse and gross producer. These are estimated domestic values and may vary depending on current market conditions, yield, strength, length, colored fiber content, poly contamination, and other quality factors.

Eastern Market Indicator closed down 12 at 1522 cents per kg clean. Australian exchange rate was weaker by .0108 at .7456 percent of the U.S. dollar.

Source: USDA-CO Dept of Ag Market News Service, Greeley, CO

Wyoming, W. Nebraska, and W. South Dakota Hay Report

Compared to last week, prices were mostly steady with activity very light and demand good in all classes. The NASS Wyoming Crop Progress and Condition report for the week ending May 14, 2017 states that Wyoming experienced warmer than normal temperatures for the week, according to the Mountain Regional Field Office of the National Agricultural Statistics Service, USDA. All 34 stations reported above average temperatures for the week with the high temperature of 89 degrees recorded at Torrington and a low of 18 degrees at Big Piney. All 34 stations reported some precipitation with Big Piney having the most at 0.73 inches and Buffalo-Johnson having the least with 0.02 inches. Only three stations had more than average precipitation. A reporter from North Central Wyoming indicated that rain continues to add to the greening of the pastures, planting is in full swing, livestock look good

LIVE CATTLE FUTURES			
SETT PRICE			
Month	Week Prev	This Week	Change
JUNE	123.93	122.93	-1.00
AUGUST	119.68	119.65	-0.03
OCTOBER	115.65	115.80	+0.15
DECEMBER	115.78	116.28	+0.50
FEBRUARY	115.63	116.35	+0.72

FEEDER CATTLE FUTURES			
SETT PRICE			
Month	Week Prev	This Week	Change
MAY	142.38	142.28	-0.10
AUGUST	147.33	149.35	+2.02
SEPTEMBER	147.43	149.25	+1.82
OCTOBER	146.63	148.00	+1.37
NOVEMBER	144.68	145.93	+1.25

WHEAT FUTURES			
SETT PRICE			
Month	Week Prev	This Week	Change
JULY	4.34	4.26	-0.08
SEPTEMBER	4.48	4.40	-0.08
DECEMBER	4.67	4.61	-0.06
MARCH	4.85	4.79	-0.06

CORN FUTURES			
SETT PRICE			
Month	Week Prev	This Week	Change
JULY	3.69	3.66	-0.03
SEPTEMBER	3.77	3.74	-0.03
DECEMBER	3.87	3.84	-0.03
MARCH	3.97	3.94	-0.03

OATS FUTURES			
SETT PRICE			
Month	Week Prev	This Week	Change
JULY	2.46	2.36	-0.10
SEPTEMBER	2.31	2.24	-0.07
DECEMBER	2.27	2.21	-0.06
MARCH	2.30	2.24	-0.06

SOYBEAN FUTURES			
SETT PRICE			
Month	Week Prev	This Week	Change
JULY	9.66	9.45	-0.21
AUGUST	9.68	9.47	-0.21
SEPTEMBER	9.65	9.45	-0.20
NOVEMBER	9.64	9.45	-0.19

CUTOUT VALUES			
	This Week	Prior Week	Last Year
CUTOUT VALUES	230.92	220.92	204.94
Primal Rib	364.35	343.53	315.75
Primal Chuck	179.29	172.85	157.34
Primal Round	177.88	174.61	167.79
Primal Loin	334.22	320.60	302.26

5 AREA WEEKLY WEIGHTED CATTLE PRICE			
	This Week	Prior Week	Last Year
Live Steer	137.28	144.60	132.56
Live Heifer	137.09	144.28	132.84
Dressed Steer	220.33	229.80	208.39
Dressed Heifer	220.50	229.11	208.31

and branding and docking is underway. A reporter from Northeastern Wyoming stated that additional precipitation is needed. A reporter from Eastern Wyoming noted that things are improving but subsoil moisture is low so current conditions may not last. A reporter from Southwestern Wyoming stated that they are dealing with excessive runoff and flooding. A reporter from South Central Wyoming commented that they are still in need of moisture for sustained pasture growth and irrigation needs. A reporter from Southeastern Wyoming stated that their area has received very little moisture, cool temperatures, and wind which has resulted in dry conditions and minimal grass growth. However, another reporter from Southeast Wyoming reported that they have very good grazing prospects for this year in their local area. Stock water supplies across Wyoming were rated 7 percent very short, 6 percent short, 71 percent adequate, and 16 percent surplus. Pasture and range conditions were rated 1 percent very poor, 16 percent poor, 19 percent fair, 58 percent good, and 6 percent excellent. According to the United States Drought Monitor, during the week ending May 14, nearly half (45%) of the corn acreage was planted in South Dakota, along with 35% in North Dakota. However, South Dakota also led the northern U.S. in topsoil moisture rated very short to short (40% on May 14), as well as rangeland and pastures rated very poor to poor (20%). All prices dollars per ton FOB stack in large square bales and rounds, unless otherwise noted. Most horse hay sold in small squares. Prices are from the most recent reported sales.

Eastern Wyoming
No reported quotes for other classes of hay.

Central and Western Wyoming
No reported quotes for other classes of hay.

Western Nebraska
Alfalfa Ground and Delivered: 135.00. No reported quotes for other classes of hay.

Western South Dakota
No reported quotes for other classes of hay.

Source: USDA-CO Dept of Ag Market News Service, Greeley, CO