



**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

**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

Toll Free 800.362.0722

By: Dustin Siek - Pierceville  
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**Grain:** The partial government shutdown continues, which is effecting information available to grain industry participants. The democrat controlled House of Representatives was sworn in Thursday, and the President has held steady on his demand for funding for a U.S.-Mexico border wall. As long as the partial shutdown continues and important USDA data is not being released, grain traders are disadvantaged when working to analyze the market. The USDA is being criticized for the piecemeal approach taken to information about the partial government shutdown, as some offices remain open while others are closed. The USDA is expected to publish information today as to when the monthly supply and demand estimates will be released, with expectation that the shutdown will likely derail the report's original release date of January 11<sup>th</sup>. This month's report is important because it finalizes the 2018 U.S. crop production, updates quarterly stocks, as well as releasing the first winter wheat acres estimate. Cuts to ethanol production are a negative indicator for U.S. corn due to one-third of corn consumption going to ethanol. The grain markets showed strength late in the week, allowing for higher weekly closes for the first time in a month on support from export chatter, a weaker U.S. Dollar, and minor weather issues in central Brazil. Trade officials for the U.S. and China will meet in Beijing January 7-8<sup>th</sup> for discussions on tariffs that have threatened to derail the global economy. Global equities are sharply higher around the globe Friday morning on optimism about the trade talks next week as well as news the People's Bank of China reducing reserve requirements to boost lending. Crude oil has recovered nearly six dollars per barrel off its lows, helping the overall commodity sentiment. December jobs data is to be released Friday with expectations that U.S. non-farm payrolls expanded by 180,000 in December, up from 155,000 last month. The unemployment rate is expected to hold steady at 3.7%. If the employment data is overly positive, there are worries the Fed may stick to a more aggressive rate increase path, while negative data will feed worries about the U.S. economy. For up-to-date market and weather information please visit our website at [www.irsikanddoll.com](http://www.irsikanddoll.com) or stop by any of our elevator locations. Thank you and we appreciate your business!

**Cattle:** The first Kansas cash trade of 2019 occurred with a firm tone on Thursday with trade at \$123, steady with the previous week. Leading up to the holidays was three consecutive weeks of \$119 cash trade. It took the reduced holiday kill schedule and a winter storm to push the values higher during Christmas week. A huge moisture event covered Kansas and Nebraska, allowing the limited number of sellers remaining to set their heels and price cattle \$123. Needing inventory, packers eventually met the country demands of higher money. Over the last year, the cattle industry has dealt with larger supplies common with the expansion phase of the cattle cycle, and yet fed prices remained respectable. Fed cattle averaged \$117 for 2018, \$4 below the 2017 average. Cash prices ended 2018 at \$123, equal with the last sales of 2017. Considering the industry slaughtered 741,000 more head in 2018 than in 2017, it's no small feat prices ended equal to a year ago. This week's slaughter is expected to be near 500,000, mending last week's holiday and weather disrupted effort of 438,000 head. The slower kill pace supported meat prices and should help chain speeds return to high gear next week. The Choice product closed Thursday at \$216.64, up 95 cents for the week, while the Select product finished at \$210.91, up \$3.31. Despite beef production being up 2.5% and the highest since 2002, the Choice product ended the year \$13 higher than in 2017. Strong beef demand and positive packer margins led to aggressive slaughter throughout the year, enabling the industry to deal with the larger supplies that prevailed into December. With the weather improving to start the new year, every region posted an increase in showlists with total offerings up 19,700 head to 258,700. Kansas listed 86,700 head this week, up 5,100 head compared to the previous week, Nebraska listed 92,200 head, up 8,600, Texas totaled 53,800 head, up 3,700 head, and Colorado showlists totaled 25,900 head, up 2,400. With temperatures expected to warm into the 50's, yards will begin to turn muddy. There are reports of low yields in the north, below 62% and even dipping under 60%, which equates to lighter carcasses, less fat trim, and less beef production. Give Irsik & Doll a call when looking to place your cattle and to discuss all of your cattle feeding needs. Have a great day!

	CIMARRON - INGALLS				PIERCEVILLE				GARDEN CITY			
CASH	WHEAT	CORN	MILO	BEANS	WHEAT	CORN	MILO	BEANS	WHEAT	CORN	MILO	BEANS
Last Friday	4.46	3.68	3.16	7.48	4.46	3.68	3.16	7.48	4.46	3.68	3.16	7.48
Monday	4.39	3.67	3.15	7.48	4.39	3.67	3.15	7.48	4.39	3.67	3.15	7.48
Tuesday	-	-	-	-	-	-	-	-	-	-	-	-
Wednesday	4.43	3.73	3.21	7.62	4.43	3.68	3.21	7.62	4.43	3.68	3.21	7.62
Thursday	4.54	3.75	3.25	7.73	4.54	3.75	3.25	7.73	4.54	3.75	3.25	7.73
Friday	4.56	3.78	3.28	7.82	4.56	3.78	3.28	7.82	4.56	3.78	3.28	7.82

	SUBLETTE			
CASH	WHEAT	CORN	MILO	BEANS
Last Friday	4.46	3.76	3.26	7.48
Monday	4.39	3.75	3.25	7.48
Tuesday	-	-	-	-
Wednesday	4.43	3.76	3.26	7.62
Thursday	4.54	3.80	3.30	7.73
Friday	4.56	3.83	3.33	7.82

	HUTCHINSON		
WHEAT	CORN	MILO	
4.79	3.56	3.36	
4.72	3.55	3.35	
-	-	-	
4.76	3.56	3.36	
4.87	3.60	3.40	
4.89	3.63	3.43	

K. C. WHEAT	MAR	MAY	JUL	SEP	DEC
Last Friday	4.96	5.08	5.20	5.33	5.50
Monday	4.89	5.01	5.13	5.26	5.43
Tuesday	-	-	-	-	-
Wednesday	4.93	5.03	5.14	5.27	5.44
Thursday	5.04	5.15	5.26	5.38	5.55
Friday	5.07	5.18	5.28	5.40	5.57

CHICAGO CORN	MAR	MAY	JUL	SEP	DEC
Last Friday	3.76	3.83	3.91	3.93	3.98
Monday	3.75	3.83	3.91	3.94	3.98
Tuesday	-	-	-	-	-
Wednesday	3.76	3.84	3.91	3.94	3.98
Thursday	3.80	3.88	3.95	3.97	4.01
Friday	3.83	3.91	3.98	4.00	4.04

LIVE CATTLE	DEC	FEB	APR	JUN	AUG
Last Friday	124.07	124.17	126.40	116.95	114.07
Monday	124.80	123.87	126.25	117.07	114.17
Tuesday	-	-	-	-	-
Wednesday	-	123.52	125.77	117.15	114.47
Thursday	-	123.22	125.40	116.77	114.27
Friday	-	121.92	124.00	115.55	113.35

SOYBEANS	JAN	MAR	MAY	JUL	AUG
Last Friday	8.83	8.96	9.08	9.21	9.26
Monday	8.83	8.95	9.08	9.20	9.25
Tuesday	-	-	-	-	-
Wednesday	8.95	9.07	9.20	9.31	9.36
Thursday	9.00	9.13	9.26	9.37	9.42
Friday	9.10	9.22	9.35	9.46	9.51

FEEDER CATTLE	JAN	MAR	APR	MAY	AUG
Last Friday	149.07	146.87	147.20	147.02	150.87
Monday	148.85	146.75	147.25	147.45	151.20
Tuesday	-	-	-	-	-
Wednesday	147.95	145.95	146.60	146.97	151.22
Thursday	146.52	144.45	145.22	145.70	150.05
Friday	144.90	142.82	143.65	144.17	148.50