



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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Grain: Final touches to this year's local wheat harvest were completed as fireworks filled the skies in celebration of Independence Day. Wheat prices closed the week higher thanks to concerns of dry weather in Europe. The worst wheat spots belong to the Southwestern Plains of the U.S. and Southern Russia. Other areas of concern include Western Canada, France, Germany, and Siberia's spring wheat region. Next Thursday, the USDA will release the monthly supply/demand report, and will include the world wheat production estimates. The market expects additional decreases in world production, however, even if lowered, worldwide supplies are far from record tight. The Kansas winter wheat harvest has progressed to 71% complete, with the nationwide harvest 51% complete. Export wheat sales were 16.2 million bushel (mbu), 29% less than last year. Early this week soybeans closed near the lowest price in two years with the expectation that China would enact a 25% tariff on U.S. soybeans starting today. Nearly ideal weather so far this growing season is providing another bearish influence on soybean values. U.S. soybeans are rated 71% good to excellent with 27% blooming. Export sales were 20.6 mbu for 2017/18 marketing year and 16.9 mbu for next year. Total sales for the year are 4% less than a year ago with a lot of the business switched from China to other destinations. It is likely that China will still need to buy soybeans from the U.S. this fall to meet their demand. Corn prices also hit new lows early this week as prices succumb to high crop ratings and a bearish response across the grains markets to increased tariffs. The U.S. corn crop is rated 76% good to excellent, which compares to recent years when the corn crop posted record yields. Flooding is still an issue in the northwestern and north-central Corn Belt as forecasts indicate more chances for rain the next seven days. The central Corn Belt is expected to be drier with lowa temperatures occasionally reaching the 90's. Harvest continues to move along in the double crop areas of Brazil with open weather, while the Black Sea corn region remains mostly dry into July. Export corn sales totaled 26.5 mbu, including 17.3 mbu for this marketing year and puts total sales 4% above the previous year. As wheat harvest winds down, please feel free to contact your local Irsik & Doll elevator to obtain a ledger sheet and/or make ownership splits. As always, Irsik & Doll thanks you for your business!

Cattle: Producers were unsure of market direction this week given last week's disappointing cash trade, a limit higher close for August Live Cattle last Friday, a holiday interrupted trade week, and the dog days of summer just ahead. Weekly showlists were up 2,300 head overall to 284,300 finished cattle. Kansas offerings were down 4,600 head to 89,500, Texas lists declined 3,250 head to 65,000, while Colorado lists were up 7,300 to 26,600 head, and Nebraska posted an increase of 2,800 head to 103,200. With little pre-holiday cash interest, a very light trade developed on Thursday when packers moved bids to \$110, however most lists remained priced at \$112+. The balance of the trade was delayed until Friday morning when packers jumped bids to \$112, up \$6 from last week's trade. The August contract was trading near \$108 at the time, allowing a \$4 positive basis, which is near the five-year average. Boxed beef values lost ground with the Choice closing Thursday at \$208.43 down \$3.53 from last Friday's settlement, while the Select settled at \$198.70, up 13 cents over the same time period. The Choice/Select spread narrowed by \$3.66 to \$9.73. Beef export sales and shipments continue at a brisk pace with the four-week average up 32% and 27%, respectively, compared to the same time last year with Japan remaining the top beef export destination. With one less kill day, weekly slaughter is estimated at 560,000 head compared last week's effort of 646,000 head, in which fed steers and heifers accounted for 517,000 of the total. Strong forward sales and good packer margins should keep the chain speeds humming, which continues to be important as the industry works through a large supply of cattle on feed. The latest USDA report posted the average steer carcass weight at 858 pounds and heifers 793 pounds, both up 2 pounds compared to the previous week, and 3 and 8 pounds, respectively, heavier than last year. Cash feeder prices remain strong compared to the deferred live cattle values with the Feeder Cattle Index up \$2.77 from last Friday to \$144.77. With the summer heat, many grass cattle have found their way into feed yards and keeping pen space tight. Irsik & Doll has a professional team and offers a wide variety of services, please contact any of our locations for more information. Have a great day and EAT BEEF!

CASH	CIMARRON - INGALLS				PIERCEVILLE				GARDEN CITY			
	WHEAT	CORN	MILO	BEANS	WHEAT	CORN	MILO	BEANS	WHEAT	CORN	MILO	BEANS
Last Friday	4.64	3.50	3.10	7.54	4.64	3.50	3.10	7.54	4.64	3.50	3.10	7.54
Monday	4.46	3.37	2.97	7.44	4.46	3.37	2.97	7.44	4.46	3.37	2.97	7.44
Tuesday	4.59	3.42	3.02	7.38	4.59	3.42	3.02	7.38	4.59	3.42	3.02	7.38
Wednesday	-	-	-	-	-	-	-	-	-	-	-	-
Thursday	4.78	3.50	3.07	7.29	4.78	3.45	3.07	7.29	4.78	3.45	3.07	7.29
Friday	4.93	3.53	3.15	7.68	4.93	3.53	3.15	7.68	4.93	3.53	3.15	7.68

CASH	SUBLETTE			
	WHEAT	CORN	MILO	BEANS
Last Friday	4.64	3.57	3.15	7.54
Monday	4.46	3.44	3.02	7.44
Tuesday	4.59	3.49	3.07	7.38
Wednesday	-	-	-	-
Thursday	4.78	3.52	3.12	7.29
Friday	4.93	3.60	3.20	7.68

WHEAT	HUTCHINSON	
	CORN	MILO
4.90	3.35	3.00
4.72	3.22	2.87
4.85	3.27	2.92
-	-	-
5.04	3.27	2.92
5.14	3.35	3.00

K. C. WHEAT	JUL	SEP	DEC	MAR	MAY
Last Friday	4.71	4.89	5.12	5.30	5.43
Monday	4.50	4.71	4.94	5.13	5.25
Tuesday	4.62	4.84	5.06	5.25	5.37
Wednesday	-	-	-	-	-
Thursday	4.82	5.03	5.25	5.41	5.50
Friday	4.92	5.13	5.34	5.50	5.58

CHICAGO CORN	JUL	SEP	DEC	MAR	MAY
Last Friday	3.50	3.60	3.71	3.81	3.88
Monday	3.38	3.47	3.59	3.70	3.77
Tuesday	3.43	3.52	3.64	3.75	3.81
Wednesday	-	-	-	-	-
Thursday	3.44	3.52	3.65	3.75	3.82
Friday	3.52	3.60	3.73	3.83	3.90

LIVE CATTLE	AUG	OCT	DEC	FEB	APR
Last Friday	106.72	110.02	113.70	116.32	117.30
Monday	106.90	111.15	113.77	116.50	117.90
Tuesday	106.45	111.35	114.15	116.72	118.12
Wednesday	-	-	-	-	-
Thursday	106.37	111.35	114.15	116.72	118.12
Friday	106.37	111.60	113.70	116.52	118.25

SOYBEANS	JUL	AUG	SEP	NOV	JAN
Last Friday	8.59	8.64	8.69	8.80	8.89
Monday	8.49	8.54	8.59	8.70	8.79
Tuesday	8.44	8.48	8.54	8.64	8.74
Wednesday	-	-	-	-	-
Thursday	8.36	8.39	8.45	8.56	8.65
Friday	8.74	8.78	8.83	8.95	9.04

FEEDER CATTLE	AUG	SEP	OCT	NOV	JAN
Last Friday	151.32	150.95	150.07	149.75	147.65
Monday	151.92	152.12	151.92	152.07	149.40
Tuesday	152.80	152.60	152.22	152.20	149.05
Wednesday	-	-	-	-	-
Thursday	152.80	152.60	152.52	152.55	149.05
Friday	152.20	152.27	152.15	152.02	149.37