



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: John Schrock - Sublette
 David Ast - Ingalls

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Grain: Local crops continue to make nice progress towards harvest with big rains received throughout Southwest Kansas last weekend. Statewide, corn progress is ahead of normal. Monday's USDA crop progress report had Kansas corn at 49% in the dough stage with 11% dented versus the average of 29% and 1%, respectively. Nationwide, corn conditions are holding strong with 72% rated good to excellent, while Kansas conditions lag at 47%. Soybeans are also ahead of the curve in Kansas with 83% blooming and nearly 50% already setting pods. Similar to corn, the nationwide soybean crop conditions were unchanged at 70% good to excellent, while Kansas reported only 43% in the top two categories. Kansas milo is running well ahead of normal with 39% already headed and 3% showing some color, and milo condition leads the grains with 67% rated good to excellent and another 31% rated fair. Top-soil moisture throughout most of Kansas recharged back to 60% adequate, with 2% showing a surplus. Sub-soil moisture conditions are in somewhat similar condition with 59% adequate and 1% reflecting a surplus. The extended forecast appears favorable for continued crop development with some chance for scattered showers showing up this weekend and temperatures climbing through the weekend. Weekly export sales were bearish for wheat and neutral for corn and soybeans. Corn sales totaled 50.3 million bushels (mbu), with only 11.5 mbu for the 2017/18 marketing year. Soybean sales tallied 23.5 mbu, with 3.5 mbu credited to 2017/18 crop year while wheat sales reported 14.1 mbu for all classes. Commodity prices continued to experience a welcomed move upward. Wheat lead the way, gaining over 30 cents from the previous week. Corn prices closed above the 50 day moving average for the first time since May 29th and soybean prices reached a six-week high. Next Friday, the USDA will release the highly anticipated August supply/demand report with all eyes being on yield adjustments, spring wheat crop estimates, and world stock adjustments. The 2018 fall harvest is approaching rapidly. With good crop conditions expected, we would like the opportunity to visit about your harvest needs and marketing goals. Stop by or call any of our locations to discuss your options. From everyone at Irsik & Doll, thank you for your business!

Cattle: As of the board close Friday, the cash trade had yet to develop in Kansas with cattle feeders pricing market-ready supplies from \$113 to \$115. Trade the last two weeks has occurred late Friday evening with only 2 packers participating. The August Live Cattle contract closed Friday at \$110.67, up \$2.05 for the week, while a cash trade equal to last week's \$112 would create the narrowest basis since late June. A few cattle traded Wednesday on the web-based auction up to \$110.25. Packer margins are estimated to be very positive at \$150-\$200 per head. Packers, eager to widen margins and show proof of their stronger bargaining position, spread the word of lower trades and ample supplies in the north. Although northern fed auctions sold cattle to major packers at the same time from \$111 to \$115. Boxed beef continues to carve out new lows for the year, following the seasonal trend through the first part of September when holiday buying picks back up. The Choice product closed Thursday at \$203.80, down \$1.34 compared to last Friday's close, while the Select product settled at \$197.10, down \$1.17. The inventory distribution of cattle on feed indicates 3rd quarter supplies are ample, although smaller than the 2nd quarter, with supplies declining seasonally in the 4th quarter to year ago levels or slightly below. With solid beef demand, packers in the black, and ample cattle supplies, there seems to be no reason for a big rally or a big break, merely a time to methodically work through the supply. The total estimated showlist increased by only 800 head this week. Kansas showlists decreased by 4,000 head to 83,600, Texas declined 3,100 to 72,800 head, Nebraska posted an increase of 4,600 head to 106,500, while Colorado showlists increased by 3,200 head to 25,900. The average overall carcass weight increased 3 pounds compared to last week to 810 pounds. Carcass weights seasonally continue to increase through year end. Drought conditions across the country have increased weekly domestic cow slaughter by 11% this year. Australia is in the same condition with female slaughter 21% higher than last year. Beef exports are up 13% and imports are 10% higher than a year ago. Feeder cattle values were mostly steady this week with the Feeder Cattle Index closing Thursday at \$149.13, down 44 cents compared to last Friday. Cattle from the Flint Hills continue to roll in with most a lot lighter than last year due to poor pasture conditions. Pen space is tight so give us a call when placing cattle. Have a good week and EAT BEEF!

	CIMARRON - INGALLS				PIERCEVILLE				GARDEN CITY			
CASH	WHEAT	CORN	MILO	BEANS	WHEAT	CORN	MILO	BEANS	WHEAT	CORN	MILO	BEANS
Last Friday	5.13	3.55	3.17	7.61	5.13	3.55	3.17	7.61	5.13	3.55	3.17	7.61
Monday	5.28	3.60	3.22	7.65	5.28	3.60	3.22	7.65	5.28	3.60	3.22	7.65
Tuesday	5.37	3.65	3.27	7.94	5.37	3.65	3.27	7.94	5.37	3.65	3.27	7.94
Wednesday	5.44	3.58	3.20	7.77	5.44	3.58	3.20	7.77	5.44	3.58	3.20	7.77
Thursday	5.49	3.60	3.22	7.73	5.49	3.60	3.22	7.73	5.49	3.60	3.22	7.73
Friday	5.47	3.63	3.25	7.76	5.47	3.63	3.25	7.76	5.47	3.63	3.25	7.76

	SUBLETTE			
CASH	WHEAT	CORN	MILO	BEANS
Last Friday	5.13	3.62	3.22	7.61
Monday	5.28	3.67	3.27	7.65
Tuesday	5.37	3.72	3.32	7.94
Wednesday	5.44	3.65	3.25	7.77
Thursday	5.49	3.67	3.27	7.73
Friday	5.47	3.70	3.30	7.76

	HUTCHINSON		
WHEAT	CORN	MILO	
5.35	3.47	3.02	
5.50	3.52	3.07	
5.57	3.57	3.12	
5.64	3.50	3.05	
5.69	3.52	3.07	
5.67	3.55	3.10	

K. C. WHEAT	SEP	DEC	MAR	MAY	JUL
Last Friday	5.32	5.60	5.77	5.84	5.87
Monday	5.48	5.75	5.92	5.98	5.98
Tuesday	5.57	5.84	6.01	6.06	6.06
Wednesday	5.64	5.91	5.09	6.15	6.12
Thursday	5.69	5.97	6.14	6.21	6.14
Friday	5.67	5.95	6.13	6.21	6.16

CHICAGO CORN	SEP	DEC	MAR	MAY	JUL
Last Friday	3.62	3.76	3.87	3.93	3.98
Monday	3.67	3.81	3.92	3.97	4.02
Tuesday	3.73	3.87	3.97	4.02	4.07
Wednesday	3.65	3.80	3.90	3.96	4.01
Thursday	3.67	3.81	3.92	3.98	4.04
Friday	3.70	3.84	3.96	4.02	4.07

LIVE CATTLE	AUG	OCT	DEC	FEB	APR
Last Friday	108.62	110.47	114.15	117.37	118.70
Monday	108.42	111.85	113.45	116.77	118.10
Tuesday	107.67	111.60	112.97	116.77	118.05
Wednesday	108.62	113.17	114.02	118.02	113.05
Thursday	108.60	113.02	113.82	117.72	119.47
Friday	110.67	114.00	115.50	118.85	120.30

SOYBEANS	AUG	SEP	NOV	JAN	MAR
Last Friday	8.71	8.75	8.85	8.96	9.05
Monday	8.75	8.81	8.91	9.02	9.11
Tuesday	9.04	9.09	9.19	9.30	9.39
Wednesday	8.57	8.92	9.02	9.13	9.22
Thursday	8.83	8.87	8.98	9.09	9.18
Friday	8.86	8.92	9.02	9.14	9.23

FEEDER CATTLE	AUG	SEP	OCT	NOV	JAN
Last Friday	152.30	152.17	152.75	152.50	150.80
Monday	151.50	151.35	151.77	151.40	149.85
Tuesday	149.32	149.57	149.95	150.12	149.07
Wednesday	151.82	151.95	152.22	152.50	151.15
Thursday	151.20	151.35	151.60	152.10	151.00
Friday	152.85	153.02	153.02	153.47	152.25