



# Weekly Market Report 11-10-17

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## News:



The November WASDE report surprised corn traders with higher yields. USDA is expecting a corn yield of 172.41 bu./acre. Soybean yields remain unchanged at 49.5 bu./acre. Futures recovered some on Friday allowing soybean prices to finish the week unchanged and corn lost 4 cents. Part of the strength came from an announcement that China plans to purchase 12 million tonnes of U.S. soybeans at a purchase price of \$5 billion. Wheat finished the week higher after feeling pressure from lower corn prices.

Live cattle and feeder cattle markets both moved lower on the week after testing resistance a few days earlier. Cattle still have some fundamental strength, but an unwillingness to stay above \$160/cwt. may be a sign of weakness on the top end. Continue to explore pricing opportunities for feeder cattle on winter pasture.

<b>Commodity</b>	<b>Board/Cash/Basis</b>	<b>Current Price</b>	<b>Last Report</b>
<b>Cattle</b>	Live Cattle LEZ7	<b>\$120.575/cwt.</b>	\$127.300/cwt.
	Feeder Cattle GFX7	<b>\$158.475/cwt.</b>	\$160.875/cwt.
	Replacement Bred Cows	<b>\$800.00-\$1185.00</b>	\$700.00-\$1100.00
	Slaughter Cows Boners	<b>\$52.00-\$55.00/cwt.</b>	\$52.50-\$55.00/cwt.
	Slaughter Cows Lean	<b>\$50.00-54.50/cwt.</b>	\$50.00-55.00/cwt.
<b>Wheat</b>	Board KEZ7	<b>\$4.33'2</b>	\$4.26'6
	Cash	<b>\$2.81-\$3.73</b>	\$2.75-\$3.67
	Basis	<b>-152 to -60 cents</b>	-152 to -60 cents
<b>Canola</b>	Board RSX7	<b>\$512.60</b>	\$518.40
	Cash	<b>\$6.63-\$6.98</b>	\$6.59-\$6.95
	Basis		
<b>Corn</b>	Board ZCZ7	<b>\$3.43'4</b>	\$3.48'2
	Cash	<b>\$2.89-\$3.52</b>	\$2.93-\$3.56
	Basis	<b>-55 to 8 cents</b>	-55 to 8 cents
<b>Milo</b>	Board ZCZ7	<b>\$3.43'4</b>	\$3.48'2
	Cash	<b>\$2.63-\$3.04</b>	\$2.67-\$3.08
	Basis	<b>-81 to -40 cents</b>	-81 to -40 cents
<b>Soybeans</b>	Board ZSQ7	<b>\$9.77'2</b>	\$9.77'0
	Cash	<b>\$8.67-\$8.87</b>	\$8.67-\$8.87
	Basis	<b>-110 to -90 cents</b>	-110 to -90 cents
<b>Cotton</b>	Board CTZ7	<b>69.05 cents</b>	68.72 cents
	Cash	<b>68.00</b>	67.75
<b>Hay</b>	Alfalfa/Large Squares	<b>\$60.00-\$130.00</b>	\$60.00-\$130.00
	Fair- Alfalfa/small squares*	<b>\$10.00-\$12.00</b>	\$10.00-\$12.00
	Supreme Bermuda/5x6 bale	<b>\$45.00-\$70.00</b>	\$45.00-\$70.00
	Quality Mix Cow Hay/5X6 bale	<b>\$35.00-\$45.00</b>	\$35.00-\$45.00
	Wheat Hay/ton	<b>\$80.00</b>	\$80.00
	Good Bluestem/5X6*	<b>\$60.00</b>	\$60.00
	*No New Wheat Straw/5X6	<b>\$40.00-\$45.00</b>	\$40.00-\$45.00
<b>Observation</b>	Bermuda/small squares	<b>\$4.00-\$6.00</b>	\$4.00-\$6.00

**Futures date symbols:**

F=Jan, G=Feb, H=Mar, J=April, K=May, M=June, N=July, Q=Aug, U=Sept, V=Oct, X=Nov, Z=Dec

Let me know if you have any questions or suggestions!

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