



# Weekly Market Report 12-1-17

Trent Milacek  
NW Area Ag Econ Specialist, OCES

## News:



Feeder cattle prices have followed the anticipated price pattern that was detailed in previous reports. The final “shoulder” is formed, traced by the black curve, and prices are at support near \$150/cwt. Producers will be concerned with price movement through the week as the market determines if prices should be above or below this support line. As discussed previously, if the \$150/cwt. support fails, then prices could trade down to ~\$137/cwt., which is the next support level. It may take a few days for a trend to develop but opportunities to price protect are limited. Put option prices have increased with the decrease in futures prices, requiring producers to focus on discovering their breakeven price level. Purchasing options above breakeven will be expensive and those option prices could be prohibitive to securing a breakeven price floor. Futures are finding some support from strength in the stock market; it is possible that some spillover support will occur from that rally. Consider your options and contact your broker for assistance with positioning your operation for success in the current market.

<b>Commodity</b>	<b>Board/Cash/Basis</b>	<b>Current Price</b>	<b>Last Report</b>	
<b>Cattle</b>	Live Cattle LEG7	\$121.975/cwt.	\$118.575/cwt.	
	Feeder Cattle GFF7	\$150.325/cwt.	\$153.300/cwt.	
	Replacement Bred Cows	\$700.00-\$1360.00	\$710.00-\$1425.00	
	Slaughter Cows Boners	\$56.00-\$60.00/cwt.	\$55.00-\$58.50/cwt.	
	Slaughter Cows Lean	\$54.00-58.00/cwt.	\$53.00-57.50/cwt.	
<b>Wheat</b>	Board KEH7	\$4.37'4	\$4.14'4	
	Cash	\$2.98-\$3.68	\$2.93-\$3.55	
	Basis	-140 to -70 cents	-122 to -60 cents	
<b>Canola</b>	Board RSF7	\$506.10	\$511.00	
	Cash	\$6.42-\$6.77	\$6.39-\$6.74	
	Basis			
<b>Corn</b>	Board ZCH7	\$3.58'6	\$3.42'2	
	Cash	\$3.00-\$3.59	\$2.87-\$3.50	
	Basis	-59 to -0 cents	-55 to -8 cents	
<b>Milo</b>	Board ZCH7	\$3.58'6	\$3.42'2	
	Cash	\$2.70-\$3.15	\$2.62-\$3.02	
	Basis	-89 to -44 cents	-80 to -40 cents	
<b>Soybeans</b>	Board ZSF7	\$9.94'2	\$9.93'2	
	Cash	\$8.84-\$9.04	\$8.73-\$9.02	
	Basis	-110 to -90 cents	-120 to -91 cents	
<b>Cotton</b>	Board CTZ7	75.43 cents	72.23 cents	
	Cash	70.75	68.25	
<b>Hay</b>	Alfalfa/Large Squares	\$60.00-\$135.00	\$60.00-\$130.00	
	Fair-	Alfalfa/small squares	\$10.00-\$12.50	\$10.00-\$12.00
	Supreme	Bermuda/5x6 bale	\$45.00-\$70.00	\$45.00-\$70.00
	Quality	Mix Cow Hay/5X6 bale	\$35.00-\$45.00	\$35.00-\$45.00
		Wheat Hay/ton	\$80.00	\$80.00
		Good Bluestem/5X6*	\$60.00	\$60.00
	*No New	Wheat Straw/5X6*	\$40.00-\$45.00	\$40.00-\$45.00
<b>Observation</b>	Bermuda/small squares	\$4.00-\$6.00	\$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!

Trent T. Milacek  
NW Area Ag Economics Specialist  
Oklahoma Cooperative Extension Service  
316 E. Oxford  
Enid, OK 73701-1335  
Phone: 580-237-7677  
Fax: 580-242-1955  
trent.milacek@okstate.edu  
[www.facebook.com/nwareaosuextension](http://www.facebook.com/nwareaosuextension)

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