Weekly Market Summary

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Michael L. Parson, Governor

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MISSOURI WEEKLY FEEDER CATTLE WEIGHTEDAVERAGE REPORT

Receipts: 46,955 Week ago: 51,165 Year ago: 45,999 Steers and Heifers Medium and Large 1—Weighted average weights and prices

STEERS: Medium and Large 1

HEIFERS: Medium and Large 1

Missouri Stocker Formula

			:			
275 lbs. 192.15 475 lbs. 170.62	674 lbs. 141.83	883 lbs 135 24	276 lbs 153 07	472 lbs 142 93	669 lbs 133 17	873 lbs 115 70
			• • • • • • • • • • • • • • • • • • • •			
327 lbs. 182.10 523 lbs. 164.26	719 lbs. 139.39	020 lb_{\odot} 125 20	: 225 lbs 150 76	527 lbs 127 15	718 lbs 131 10	1018 lbs 107 00
327 105. 182.10 323 105. 104.20	/19/108. 139.39	920 IUS. 155.50	: 525 108. 150.70	52/108.15/.45	/10/08. 151.10	1010 105. 107.00
	77411 12570	0.50.11 1.1.7.01	· 200 11 152 24	572 11 122 05	7(0.11 1.01.40	
378 lbs. 177.33 576 lbs. 153.57	774 lbs. 135.79	958 lbs. 11/.81	: 380 lbs. 152.34	5/3 lbs. 133.95	/69 lbs. 121.48	
427 lbs. 173.94 621 lbs. 147.38	820 lb_{\odot} 127 17		: 126 lbs 115 81	627 lbs. 131.76	8161bc 11017	
42/105. 1/5.94 021105. 147.50	029105. 157.17		: 420 105. 145.04	02/108.151.70	010105. 119.17	

180

Missouri Stocker Formula for 12/11/2020

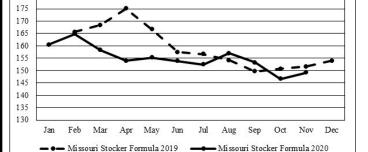
Friday's Missouri Stocker Formula consists of 10,396 head with a weighted average weight of 556.03 lbs. and a price value of 151.86, 2.32 lower than last Friday.

This a rolling seven day calculated weighted value which combines all Feeder Steers reported by MDA/USDA Market News Service weighing from 400-649 lbs. in the Medium and Large 1 and Medium and Large 1-2 frame and muscle classifications, including all comment cattle except Brahman X.

SOUTH CENTRAL MISSOURI WEEKLY SUMMARY (West Plains, Ava)

Receipts: 9740 Week ago: 6954 Year Ago: 10,723 Compared to last week, feeders traded uneven from 3.00 lower to 3.00 higher, as much as 8.00 higher early week on lightweight steers. Slaughter cows and bulls steady.

	<u>ERS:</u> nd Large 1		<u>FERS</u> : and Large 1	-
300-400 lbs. 400-500 lbs. 500-600 lbs. 600-700 lbs. 700-800 lbs. 800-900 lbs.	170.00-192.50 158.00-183.00 146.00-177.00 132.50-156.00 133.00-146.00 125.50-143.00	400-500 lbs. 500-600 lbs. 600-700 lbs. 700-800 lbs.	138.00-160.00 131.00-149.00 120.00-145.00 117.50-138.00 121.00-129.00 115.00-126.00	C to 2 2
	<u>teins:</u> ge 3 60.00	lean) 42.50-56.0 52.50-67.00, lov	<u>COWS:</u> Boning (70-85% 00, high dressing w dressing 38.00- (85-90%) 35.00-	30 40 50 60 70 80 Pk
71.00-86.00; hig 101.00; low dress <u>COW & CALF</u> and Large 1-2 2	1165-2180 lbs. h dressing 87.00- sing 60.00-76.00 PAIRS: Medium -8 yrs 1120-1150 300 300 lb calves	<u>REPLACEMEN</u> Medium and La 985-1610 lbs 2 925.00-1200.00	arge 1-2 2-8 yrs 2nd to 3rd stage	30 40 50 60 80 Pk <u>RF</u> and 2n Mo
summaries, are	arket Summary, a available on our	website	rical	13 sta 72



*Graph is updated the first Friday of each month.

SOUTHWEST MISSOURI WEEKLY SUMMARY

(Joplin and Springfield) Feeder Cattle Receipts: 12,891 Week Ago: 19,201 Year ago: 14,539 Cow and Bull Receipts: 1621 Week ago: 1771 Year ago: 2708 Compared to last week, feeder calve steady to 3.00 lower, yearlings 1.00 to 4.00 lower. Slaughter cow steady to 2.00 higher early week, steady to 2.00 lower late week. Slaughter bulls 1.00 to 2.00 higher early week, 2.00 to 3.00 lower late week.

	<u>STEERS:</u> um and Large 1		IFERS: and Large 1
Wieur	uni and Large I	Medium	and Large 1
300-400 lbs. 400-500 lbs. 500-600 lbs. 600-700 lbs. 700-800 lbs. 800-900 lbs.	$\begin{array}{c} 170.00\-200.00\\ 160.00\-180.00\\ 130.00\-173.00\\ 125.00\-157.00\\ 125.00\-143.00\\ 130.00\-139.00\\ 120.00\end{array}$	400-500 lbs. 500-600 lbs. 600-700 lbs. 700-800 lbs.	
Pkg 947 lbs.	120.00		
<u>H</u> (<u>OLSTEINS:</u> Large 3	and Boning (70 62.00, high dre	<u>COWS:</u> Breaking 0-85% lean) 45.00- essing 52.00-70.00; 39.00-55.00. Lean
300-400 lbs.	75.00-83.00	(85-90%) 37.00	
400-500 lbs.	80.00-87.50	()	
500-600 lbs.	80.00-86.50	SLAUGHTER	
600-650 lbs.	82.50-85.50		20-2300 lbs 70.00-
800-900 lbs.	79.50-88.50		dressing 79.00-
Pkg 908 lbs.	85.50	100.00; low dre	essing 59.50-75.00

 EPLACEMENT COWS:
 Medium
 COW & CALF PAIRS:
 Medium

 Id Large 1
 2-8 yrs 1125-1330 lbs
 and Large 1-2
 2-8 yrs 950-1365

 Id to
 3rd stage
 1185.00-1260.00.
 lbs with 150-300 lb calves 1075.00
edium and Large 1-2 2-8 yrs 975- -1260.00; pkg 1225 lbs rebred 1st 90 lbs 935-1390 lbs 2nd to 3rd stage with 150-300 lb calves age 850.00-1160.00, 1st stage 1350.00 per pair 5.00-975.00 per head

https://agmarketnews.mo.gov/summaries Market News Hotline: 1-573-522-9244

WEST CENTRAL MISSOURI WEEKLY SUMMARY (Sedalia, Kingsville, Windsor, Butler) Receipts: 9529 Week ago: 9052 Year ago: 8218 Compared to last week, feeders uneven 4.00 lower to 5.00 higher with the gain on calves. Slaughter cows steady to 2.00 higher.	SOUTHEAST MISSOURI WEEKLY SUMMARY (Patton, Farmington) Receipts: 2234 Week ago: 4160 Year ago: 2351 Compared to last week, steers and heifers uneven from 6.00 lower to 5.00 higher. Slaughter cows and bulls 2.00 lower.
FEEDER STEERS:FEEDER HEIFERS:Medium and Large 1Medium and Large 1	FEEDER STEERS:FEEDER HEIFERS:Medium and Large 1Medium and Large 1
300-400 lbs. 173.00-196.00 300-400 lbs. 147.00-177.00 400-500 lbs. 165.00-183.50 400-500 lbs. 140.50-169.00 500-600 lbs. 143.75-173.75 500-600 lbs. 129.60-151.00 600-700 lbs. 137.00-156.00 600-700 lbs. 129.00-141.50 700-800 lbs. 135.10-146.00 700-800 lbs. 115.00-142.50 800-900 lbs. 129.00-138.00 Lot 1018 lbs. 106.00	300-400 lbs. 152.00-181.00 300-400 lbs. 128.00-147.00 400-500 lbs. 150.00-170.00 400-500 lbs. 125.00-147.00 500-600 lbs. 132.00-159.00 500-600 lbs. 120.50-140.00 600-700 lbs. 126.00-150.00 600-700 lbs. 112.00-131.00 700-800 lbs. 125.00-138.50 700-800 lbs. 108.00-136.00
SLAUGHTER BULLS: Yield SLAUGHTER COWS: Breaking Grade 1-2 1380-2170 lbs 75.00- and Boning (70-85% lean) 45.50 85.50, high dressing 85.00-87.00; -58.00, high dressing 54.50- low dressing 70.00-71.50 62.50. Lean (85-90%) 39.00- 48.00 48.00 48.00 48.00 48.00 54.50-	REPLACEMENT COWS: MediumSLAUGHTER COWS: Breakingand Large 22-8 yrs 1000-1385 lbsand Boning (75-85% lean) 32.001st to 3rd stage 530.00-1175.00 per head-47.00; high dressing 45.00- 62.50. Lean (85-90% lean) 30.00 -41.00
<u>REPLACEMENT COWS:</u> Medium <u>COW & CALF PAIRS:</u> Scarce and Large 1-2 2-8 yrs 1130-1395 lbs 2nd to 3rd stage 985.00-1100.00 per head	COW & CALF PAIRS:MediumSLAUGHTERBULLS:Yieldand Large 22-8 yrs 1050-1100 lbsGrade 1-21165-2285 lbs55.00-with 150 lbs to over 300 lb calves67.00; high dressing69.00-1050.00-1300.00 per pair80.50; low dressing45.00-55.00
	EAST CENTRAL MISSOURI WEEKLY SUMMARY
NORTHEAST MISSOURI WEEKLY SUMMARY (Bowling Green, Kingdom City, Palmyra) Receipts: 7147 Week ago: 4835 Year ago: 4960 Compared to last week, steers under 650 lbs steady to 5.00 higher, 700 -800 lbs steady to 3.00 lower, over 800 lbs not well tested, weak to lower undertone. Heifers mostly steady with 500-600 lbs firm to 5.00 higher. Slaughter cows steady to firm.	(Cuba, Vienna) Receipts: 4537 Week ago: 4437 Year ago: 4698 Compared to last week, steers and heifers uneven from 4.00 lower to 5.00 higher, with the greatest advance in light calves under 500 lbs and decline on big, fleshy calves. Slaughter cows 2.00 lower to 1.00 high- er.
FEEDER STEERS: FEEDER HEIFERS: Medium and Large 1 Medium and Large 1	FEEDER STEERS:FEEDER HEIFERS:Medium and Large 1Medium and Large 1
400-500 lbs.165.00-189.00400-500 lbs.142.00-163.00500-600 lbs.149.00-175.00500-600 lbs.131.50-149.00600-700 lbs.138.50-156.50600-700 lbs.124.50-143.50700-800 lbs.134.50-150.00700-750 lbs.126.75800-850 lbs.128.50-138.00128.50-138.00126.75	400-500 lbs.160.00-178.00400-500 lbs.140.00-155.00500-600 lbs.143.00-166.00500-600 lbs.129.50-151.50600-700 lbs.136.50-152.80600-700 lbs.124.00-142.00700-800 lbs.129.00-150.10700-800 lbs.112.50-140.25800-850 lbs.126.75-133.75Pkg 884 lbs110.50
SLAUGHTER BULLS: Yield SLAUGHTER COWS: Breaking Grade 1-2 1305-2360 lbs 74.50- and Boning, (70-85% lean) 48.00- 84.00; high dressing 84.00-87.00; 59.00; high dressing 57.00-67.00. low dressing 68.50-74.00 Lean (85-90%) 44.00-52.50 SLAUGHTER STEERS: Choice 2 BRED COWS: Scarce	REPLACEMENT COWS:MediumSLAUGHTERCOWS:Break-and Large 1-22-8 yrs 950-1225 lbsing and Boning (70-85% lean)2nd to 3rd stage 730.00-960.00 per42.00-53.50.Lean (85-90%)head35.00-45.00
-3 101.50-106.75. Select and Choice 1-3 100.50-102.00. Select 1-2 82.00-95.00 Select Select 2-3 102.00-107.00. Select and Choice 2-3 102.00-107.00. Select and Choice 2-3 9.00-100.00. Select 1-2 2 94.50-103.00 Select 1-2 1-2	<u>COW & CALF PAIRS:</u> Medium <u>SLAUGHTER BULLS</u> : Yield and Large 1-2 5-8 yrs pkg 1150 lbs Grade 1-2 1235-2495 lbs 65.00- rebred 1st stage with over 300 lb 80.00; low dressing 50.00-67.50 calves 1325.00 per pair
NORTH CENTRAL MISSOURI WEEKLY SUMMARY	NORTHWEST MISSOURI WEEKLY SUMMARY
(Macon, Unionville, Green City, New Cambria) Receipts: 2127 Week ago: 5831 Year ago: 2444 Compared to two weeks ago, steers and heifers 5.00 to 10.00 higher, except some heavy steers steady to 5.00 lower. Slaughter cows 2.00 to 4.00 lower.	(St Joseph) Receipts: 2629 Week Ago: 2316 Year ago: 2539 Compared to last week, steers 450-550 lbs steady to 2.00 higher, 550- 750 lbs steady to 4.00 lower; heifers 400-500 lbs steady, 500-550 lbs 2.00 to 3.00 lower, 550-600 lbs 4.00 to 5.00 higher, others weights no recent comparison. Slaughter cows and bulls steady to 2.00 higher.
FEEDER STEERS:FEEDER HEIFERS:Medium and Large 1Medium and Large 1	FEEDER STEERS:FEEDER HEIFERS:Medium and Large 1Medium and Large 1
400-500 lbs.175.25-197.00350-400 lbs.168.50-172.00500-600 lbs.160.00-184.00400-500 lbs.150.25-158.00600-650 lbs.151.50-160.25500-600 lbs.144.00-149.00700-750 lbs.143.50-145.00Pkg 607 lbs.134.00800-850 lbs.140.00-140.50140.00-140.50134.00	400-500 lbs.172.00-181.00400-500 lbs.144.25-165.00500-600 lbs.152.00-183.00500-600 lbs.130.50-147.00600-700 lbs.136.50-158.75600-700 lbs.129.75-130.25700-800 lbs.128.25-135.10Pkg 760 lbs.120.25832 lbs.131.50-131.60Pkg 808 lbs.115.00
BRED COWS: Scarce SLAUGHTER COWS: Breaking and Boning (75-85% lean) 45.00- 53.00. Lean (85-90%) 40.00-48.50	SLAUGHTER BULLS: Yield SLAUGHTER COWS: Breaking Grade 1-2 1285-2355 lbs 72.00- and Boning (75-85% lean) 50.00- 81.00; low dressing 60.00-62.00 62.00. Lean (85-90%) 42.00-52.00
COW & CALF PAIRS: Scarce SLAUGHTER BULLS: Yield Grade 1-2 1650-2015 lbs 70.50- 74.50	BRED COWS: Large 1-2Medium and yrs 1125-1317COW CALF PAIRS: Large 1Medium and Large 1lbs 2nd to 3rd stage 725.00- 1085.00 per head3rd stage 725.00- per pair5-8 yrs 1250-1450 lbs with 150-300 lb calves 1250.00-1425.00 per pair

MISSOURI WEEKLY DIRECT <u>SLAUGHTER CATTLE REPORT</u>

Weekly Receipts: 0 Week ago: 800 Year ago: 360 Trading this week: light with flat dressed sales steady to 3.00 higher.

LIVE STEERS & HEIFERS:	DRESSED STEERS & HEIFERS:
No sales reported	No sales reported

GRADE AND WEIGHT (Grid): No sales reported

NATIONAL DIRECT DELIVERED FEEDER PIG REPORT Receipts: 127,683 Week ago: 158,185 Supply includes 38% formulated prices.

Early weaned pigs 10-12 lbs basis: Formula 33.86-48.23, weighted average 41.94. Cash 35.50-53.00, weighted average 45.81 Feeder pigs 40 pounds basis: Cash 53.00-60.00, weighted average 55.83

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WEE	KLY LIVI	ESTOCK SLAUGHTE	R 12/12/2020
	Cattle	Hogs	Sheep
Week to Date:	665,000	2,776,000	36,000
Last Week:	667,000	2,777,000	35,000
Last Year:	666,000	2,772,000	39,000

WHOLESALE FEEDSTUFFS PRICES (DOLLARS PER TON-BULK BASIS)

Area	Soybean Hulls - Bulk	Soybean Meal 48% Solvent	Cottonseed Meal 41% Solvent	Meat Meal	Wheat Middlings
Kansas City	145.00	380.90	475.00	340.00	195.00
St. Louis	n/a	414.50	470.00	n/a	170.00

NATIONAL BOXED BEEF CUTOUT/BOXED BEEF CUTS

Date	Choice	Select	Total Loads
12/10	214.59	198.47	185
12/09	218.26	201.65	207
12/08	225.02	205.42	228
12/07	230.80	209.48	161
12/04	235.02	217.51	132
5 Day Simple Average	224.74	206.51	

St. Joseph Stockyards Sheep and Goat Auction 12/10/20

Receipts: 957 Last Month: 2029 Last Year: 1356

(All prices CWT unless noted.) SHEEP: Slaughter lambs wooled and shorn Choice and Prime 1-3 50-60 lbs 260.00-310.00; pkg 65 lbs 240.00; lot 82 lbs 220.00; 90-100 lbs 180.00-230.00; 100-120 lbs 152.00-190.00; 150-160 lbs 130.00. Good and Choice 1-2 pkg 86 lbs 175.00; 120-150 lbs 130.00-137.50. Hair Choice and Prime 1-3 40-50 lbs 292.50-350.00; 50-60 lbs 285.00-327.50; 60-70 lbs 260.00-305.00; 70-80 lbs 230.00-250.00; 80-90 lbs 190.00-220.00; 38 hd 96 lbs 175.00; 100-115 lbs 145.00-190.00. Good and Choice 1-2 110-135 lbs 115.00-132.50. Slaughter ewes Good 2-3 170-190 lbs 75.00-90.00. Hair Good 2-3 pkg 99 lbs 115.00. Utility 1-2 75-85 lbs 100.00-115.00. Hair bucks 1-2 150-180 lbs 80.00-105.00. Replacement ewes Medium and Large 1-2 2-4 yrs pkg 108 lbs exposed 135.00. Families Medium and Large 1-2 2-4 yrs 100-130 lbs with baby to 20 lb lambs 200.00-235.00 per family. GOATS: Feeder kids Selection 1 pkg 29 lbs 400.00; 30-40 lbs 320.00-360.00. Selection 2 30-40 lbs 250.00-295.00. Selection 3 pkg 33 lbs 35.00. Slaughter kids Selection 1 lot 33 lbs 387.50; 40-50 lbs 295.00-315.00. Selection 2 40-50 lbs 287.50-320.00; 50-60 lbs 225.00-37.50; 60-70 lbs 310.00-335.00; 70-80 lbs 245.00-260.00; 80-95 lbs 200.00-235.00 selection 1 -2 40-50 lbs 287.50-320.00; 50-60 lbs 250.00-290.00; 60-70 lbs 310.00-315.00. Selection 1 -2 40-50 lbs 295.00-315.00. Selection 2 40-50 lbs 287.50-320.00; 50-60 lbs 250.00-290.00; 60-70 lbs 260.00-300.00; pkg 85 lbs 215.00. Selection 3 lot 74 lbs 200.00. Slaughter nannies/does Selection 1 100-130 lbs 170.00-210.00; 175-225 lbs 155.00-160.00. Selection 1-2 90-105 lbs 190.00-207.50. Selection 2 90-100 lbs 145.00-180.00; 105-130 lbs 160.00-195.00. Selection 2 3 pkg 82 lbs 195.00. Bucks/billies Selection 1 160-190 lbs 150.00-175.00. Selection 2 30-00. Selection 1 -2 90-105 lbs 190.00-207.50. Selection 2 40-50 lbs 245.00-240.00.

WEEKLY COMMODITY GRAIN FUTURES TRENDS

Compared to last Friday, Soybeans Jan 0.03 lower, others 0.01 to 0.06 higher, Wheat 0.26 to 0.42 higher, Corn 0.03 to 0.07 higher, KC Wheat 0.31 to 0.39 higher, Soybean Meal nearby 2.50 to 5.20 lower, May and July 0.20 to 2.10 higher.

Daily Grain Futures Closes

Daily Ofail Futures Closes					
	Mon.	Tues.	Wed.	Thu.	Fri.
Soybeans Jan Mar May Jul Aug	1158 1/2 1162 1/2 1163 1/4 1161 1/2 1141 3/4	1145 3/4 1151 1/2 1153 1152 1133	1158 1/2 1163 1/2 1164 1/2 1163 1141 3/4	1152 3/4 1158 3/4 1159 3/4 1158 1/2 1137 3/4	1160 1/2 1166 1167 1/4 1166 1145 1/4
Wheat Dec Mar May Jul Sep	571 1/4 577 1/2 581 582 1/4 586 1/2	563 3/4 570 573 1/4 574 1/4 578 3/4	577 583 1/4 584 1/2 583 3/4 587 1/4	590 1/4 596 1/2 597 1/4 595 598	608 1/4 614 1/2 614 607 1/2 609 1/2
Corn Dec Mar May Jul Sep	419 1/2 424 426 3/4 427 3/4 413 1/4	417 419 3/4 423 424 411	422 423 3/4 426 1/2 427 1/2 414 1/2	420 1/4 421 1/4 424 1/4 425 3/4 412 1/4	424 1/4 423 1/2 426 1/2 428 1/4 414
KC Wheat Dec Mar May Jul Sep	542 1/2 545 1/2 551 1/4 554 559 1/4	536 1/4 537 542 1/2 545 3/4 551	550 1/4 551 555 3/4 558 1/4 563	562 3/4 563 1/2 568 570 1/4 574 1/2	579 581 1/4 584 1/2 584 3/4 588 3/4
SB Meal Dec Jan Mar May Jul	386.50 382.30 382.90 381.70 380.30	381.70 376.90 378.80 379.10 377.90	384.40 379.10 381.40 381.60 380.50	381.00 377.20 379.40 379.60 379.10	384.10 380.30 381.40 381.40 381.50

WEEKLY COMMODITY FUTURES TRENDS

Compared to last Friday, Live Cattle Dec 0.12 lower, others 0.85 to 1.58 higher, Lean Hogs 1.20 to 3.35 lower, Feeder Cattle Jan 0.05 lower, others 0.80 to 1.13 higher.

	Daily Futures Closes					
	Mon.	Tues.	Wed.	Thu.	Fri.	
Cattle Dec Feb Apr Jun Aug	108.00 111.02 115.15 110.25 109.80	107.85 110.77 114.92 110.15 109.70	107.37 110.97 115.05 110.55 110.12	107.92 111.85 115.97 111.40 110.85	108.75 113.25 117.37 112.60 111.97	
Lean Hogs Dec Feb Apr May Jun	64.50 64.95 68.90 74.05 79.77	64.55 65.60 69.22 74.30 80.15	65.12 66.27 69.75 75.00 80.62	64.80 65.10 69.07 74.45 80.35	64.67 63.22 67.50 72.97 78.90	
Fdr Cat Jan Mar Apr May Aug	137.80 138.15 139.45 140.15 145.57	137.57 138.50 140.05 140.72 145.95	137.02 138.80 140.42 141.12 146.50	137.60 139.25 140.72 141.32 146.95	139.72 140.55 141.90 142.42 147.82	
Milk Dec Jan Feb	15.39 16.15 16.83	15.55 16.06 16.74	15.52 16.10 16.91	15.79 16.31 17.26	15.83 16.22 17.37	

WESTERN CORNBELT DAILY DIRECT PRIOR DAY HOG <u>REPORTS FOR 12/11/2020</u>

BARROWS AND GILTS (Carcass Basis): 2,062 head Base Price weighted average 53.75

<u>SOWS (Live Basis)</u>: 4,439 head 300-500 lbs. 27.00-52.00 Over 500 lbs. 36.94-53.00

World Agricultural Supply and Demand Estimates 12/10/20

WHEAT: The outlook for 2020/21 U.S. wheat this month is for slightly smaller supplies, unchanged domestic use, higher exports, and lower ending stocks. Supplies are reduced on lower imports, which are decreased 5 million bushels to 120 million on a slower-than expected pace. Exports are raised 10 million bushels to 985 million as higher white wheat exports are partially offset by lower Hard Red Winter (HRW) exports. Sales and shipments of white wheat have been robust this marketing year to several East Asian countries. Conversely, HRW exports have slowed for the past several weeks. Projected 2020/21 ending stocks are reduced 15 million bushels to 862 million, down 16 percent from last year. The season-average farm price is unchanged at \$4.70 per bushel.

COARSE GRAINS: This month's 2020/21 U.S. corn supply and use outlook is unchanged from last month. The projected season-average farm price is unchanged at \$4.00 per bushel.

OILSEEDS: Total U.S. oilseed production for 2020/21 is projected at 123.7 million tons, down from last month on lower cottonseed production. Soybean crush for 2020/21 is increased 15 million bushels to 2.195 billion on strong crush margins and record early season crush. With exports unchanged, soybean ending stocks for 2020/21 are projected at 175 million bushels. If realized, ending stocks would be the lowest since 2013/14. Soybean and soybean product prices are forecast higher this month. The U.S. season average soybean price for 2020/21 is projected at \$10.55 per bushel, up 15 cents. The WASDE-607-3 soybean meal price is projected at \$370 per short ton, up 15 dollars. The soybean oil price is forecast at 36 cents per pound, up 1.5 cents with cash prices reaching the highest level in the past six years.

Morning National Slaughter Cattle Review for 12/11/20

For Thursday negotiated cash trading was limited on light demand in Nebraska and Western Cornbelt. In Nebraska a few live and dressed purchases traded from 106.00-107.00 and from 167.00 -168.00, respectively. Not enough purchases in either region for a full market trend. Last week in Nebraska live purchases traded at 110.00 and dressed purchases traded from 172.00-174.00. In the Western Cornbelt Wednesday was the last reported market with live purchases from 104.00-105.00 and dressed purchases at 168.00. For Thursday in the Southern Plains negotiated cash trading was at a standstill. The last reported market was on Tuesday with live purchases at 108.00.

Negotiated Sale	s:						
Confirmed:	10,	324	Week Ago:	26,56	4	Year Ago:	33,446
Week to Date:	55,	513	Week Ago to Date:	85,40	1	Year Ago to Date:	38,191
Live Basis	Live Basis Steers Heifer			Heifer	s		
Over 80% Choice		103.00-106.00, avg 104.64			104.00-107.00, avg 106.76		
65-80% Choice			-		-		
35-65% Choice			-		-		
0-35% Choice		-			-		
Total All Grade	es	103.00-106.00, avg 104.64		104.00-107.00, avg 106.76			

Dressed Basis	Steers	Heifers	
Over 80% Choice	166.00-168.00, avg 166.90	167.00-168.00, avg 167.91	
65-80% Choice			
35-65% Choice	-	-	
0-35% Choice	-	-	
Total All Grades	166.00-168.00, avg 166.90	167.00-168.00, avg 167.91	

MISSOURI GRAIN WEEKLY TRENDS

Compared to last Friday, Soybeans steady to 0.03 lower, Wheat 0.38 to 0.39 higher, Corn 0.02 to 0.03 higher, Sorghum 0.03 to 0.07 higher.

Area	#1 Soybeans	#2 Soft Wheat	#2 Corn	#2 Grain Sorghum
<u>Kansas City</u> Friday** Monday Tuesday Wednesday Thursday Friday	11.43-11.58 11.39-11.54 11.26-11.41 11.39-11.54 11.33-11.48 11.41-11.55	5.89 5.92 5.84 5.97 6.11 6.28	4.16-4.24 4.19-4.28 4.15-4.24 4.19-4.28 4.16-4.25 4.19-4.27	5.15 5.19 5.15 5.19 5.16 5.18
<u>St. Louis</u> Friday** Monday Tuesday Wednesday Thursday Friday	11.88-11.89 11.84-11.85 11.71-11.72 11.84-11.85 11.78-11.79 11.86-11.87	6.01-6.06 6.03-6.08 5.95-6.00 6.08-6.13 6.22-6.27 6.39-6.45	4.47-4.50 4.50-4.53 4.47-4.50 4.51-4.54 4.49-4.51 4.50-4.52	4.91-4.92 4.94-4.95 4.90-4.92 4.94-4.97 4.91-4.95 4.94-4.99
<u>Central</u> Friday** Monday Tuesday Wednesday Thursday Friday	11.33-11.38 11.29-11.34 11.16-11.21 11.29-11.34 11.23-11.33 11.30-11.41	5.61 5.64 5.56 5.69 5.83 6.00	4.05-4.12 4.09-4.19 4.05-4.15 4.09-4.19 4.06-4.16 4.08-4.19	
<u>S.E. MO</u> Friday** Monday Tuesday Wednesday Thursday Friday	11.68-11.88 11.62-11.84 11.26-11.41 11.59-11.85 11.54-11.79 11.61-11.87		4.31-4.46 4.35-4.50 4.31-4.46 4.35-4.52 4.34-4.49 4.36-4.51	

Missouri Weekly Cattle Auction Summary 12/11/20

Receipts: 46,955 Week ago: 51,165 Year ago: 45,999

Compared to last week steers under 700 lbs. and heifers under 600 lbs. sold uneven from 3.00 lower to 5.00 higher, heavier weights sold steady to 3.00 lower. The supply of feeders was heavy at all barns once again this week, although there weren't as many total sales as last week. Demand for feeders was moderate at best. The heavy supplies are making it difficult to move all the cattle and find room for them if they can get them moved. The best demand was for lighter weight grazers, which saw the better markets if flesh conditions were right and health programs were part of the package. Heavy weight cattle are currently under a lot of pressure as there just isn't the room for them in feedlots right now. Combined with high feed cost, lower slaughter cattle prices, and a boxed beef cutout values that just tanked this week, not much in their favor currently. Given all those negatives however, the market held up better than one might expect this week. A highlight draft of cattle this week was 130 head of 828 lbs. steers which sold at the Kingsville Livestock Auction at 144.25. The Choice boxed beef value closed Thursday at 214.59 down 20.43 and Select 198.47 down 19.04 compared to last Fridays close. As of Thursday afternoon, just over 50K head of sales were reported from feedlots, there might be more than occurred after hours but thus far, live sales ranged from 103.00-108.00 and dressed 164.00-170.00 with most of the higher money earlier in the week. Friday's Missouri Stocker Formula consisted of 10,396 head with a weighted average weight of 556.03 lbs. and a price value of 151.86, 2.32 lower than last Friday.