

# Diversified Ag Marketing

January 10, 2018

To receive more detailed and up to the minute local news and bids contact:

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**Local:** Cash bids moved lower with the futures board today as the basis remained steady. Soft white was bid at 4.57 for January delivery and 4.32 for new crop. Hard white is 5.28 for January and 5.03 for new crop. When we look at basis we see that the current basis is 55 under in southeast Idaho and the basis for new crop is 100 under. Simply put we can see the opportunity we have to take advantage of the strength in the basis by selling the futures and then pricing your wheat at a later date.

**Corn:** Futures are trading 5.5 cents lower as we move into the end of the session today. Brazil increased their estimated corn production for the year. Argentina did the same increasing their production estimate.

**Wheat:** the futures are lower in all three markets today. Chicago is down 7.25, hard red winter down 6.25 and red spring down 6.25 as we moved into the close. The higher US dollar is putting pressure on the wheat market this morning. There just isn't much if any bullish news in the market at this time.

**Cattle:** The markets were just a little higher today with live cattle up 7.5 cents cwt and feeders up 17.5 cents cwt.

Weekly Closing Futures Prices				
	10-Jan	4-Jan	28-Dec	21-Dec
Mar Corn	3.760	3.830	3.762	3.782
Mar Hard Red Winter	4.992	5.060	4.952	5.022
Mar Chi Wht	5.124	5.170	5.124	5.136
Mar Red Spring	5.646	5.702	5.492	5.606
Feb Cattle	124.875	121.925	124.125	122.700
Mar Feeder Cattle	145.075	142.825	149.125 Jan	147.350
Feb Class III Milk	14.45	14.74	14.40 Jan	14.28
Feb Heating Oil	1.8985	1.7692	1.6677	1.7383 Jan
May not be the actual settlement price for the day.				