### Feeder Cattle Basis: St. Joseph, MO 2007-2011
(500-600 lb. No. 1 Steers, $/cwt)

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<tbody>
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<td>January</td>
<td>January</td>
<td>105.51</td>
<td>15.90</td>
<td>12.94</td>
<td>18.34</td>
<td>12.88</td>
<td>22.33</td>
<td>17.85</td>
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<tr>
<td>February</td>
<td>March</td>
<td>105.54</td>
<td>15.96</td>
<td>19.46</td>
<td>22.73</td>
<td>18.11</td>
<td>21.77</td>
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<td>April</td>
<td>108.60</td>
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<td>21.75</td>
<td>20.35</td>
<td>19.27</td>
<td>26.25</td>
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<tr>
<td>April</td>
<td>May</td>
<td>114.16</td>
<td>22.08</td>
<td>23.71</td>
<td>18.56</td>
<td>20.28</td>
<td>26.13</td>
<td>21.66</td>
<td>4.13</td>
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<tr>
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<td>June</td>
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<td>19.02</td>
<td>13.35</td>
<td>19.12</td>
<td>21.96</td>
<td>23.86</td>
<td>21.65</td>
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<tr>
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<td>July</td>
<td>112.20</td>
<td>20.11</td>
<td>12.30</td>
<td>11.20</td>
<td>18.11</td>
<td>17.09</td>
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<tr>
<td>July</td>
<td>August</td>
<td>118.37</td>
<td>12.13</td>
<td>8.64</td>
<td>10.08</td>
<td>13.63</td>
<td>13.99</td>
<td>12.27</td>
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<tr>
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<td>September</td>
<td>115.99</td>
<td>8.99</td>
<td>9.27</td>
<td>15.68</td>
<td>14.86</td>
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<tr>
<td>September</td>
<td>October</td>
<td>114.64</td>
<td>11.83</td>
<td>11.68</td>
<td>16.13</td>
<td>13.82</td>
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<td>November</td>
<td>114.47</td>
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<td>9.23</td>
<td>12.23</td>
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</table>

1/ Basis is calculated as Cash - Futures. Negative sign indicates that futures are greater than cash.
2/ 68% of the time the basis is expected to within plus or minus one standard deviation of the average basis

Prepared by Shane Ellis, Extension Economist.