

Basis information for cattle crush margin

Feeder Cattle		500-600 lbs		700-800 lbs		900-1000 lbs	
Market Period	Contract for basis	3-yr Avg Basis	Standard Deviation	3-yr Avg Basis	Standard Deviation	3-yr Avg Basis	Standard Deviation
January	January	29.51	4.56	3.17	3.10	-8.88	6.67
February	March	37.18	4.66	5.92	1.16	-7.88	3.94
March	March	39.93	5.58	7.77	3.89	-11.55	6.04
April	April	38.62	5.52	8.38	5.31	-11.74	2.33
May	May	36.10	5.94	7.59	2.40	-9.15	3.91
June	August	31.01	3.71	6.25	2.49	-11.00	5.71
July	August	26.28	5.69	9.02	2.33	-5.14	7.25
August	August	26.92	6.89	8.03	2.27	-7.33	1.17
September	September	21.53	5.11	7.81	1.95	-8.37	3.28
October	October	16.38	4.77	5.83	1.90	-7.87	6.86
November	November	13.19	3.11	2.28	1.54	-4.94	1.60
December	January	23.62	6.10	6.95	5.27	-3.31	1.80

Live Cattle				Corn basis to nearby futures contract			
Market Period	Contract for basis	3-yr Avg Basis	Standard Deviation	Pricing Period	2016-2018 3-Yr Avg Basis	Pricing Period	2016-2018 3-Yr Avg Basis
January	February	0.15	2.28				
February	February	-0.25	2.64	Jan 1-14	-0.361	Jul 1-14	-0.404
March	April	5.06	5.16	Jan 15-31	-0.354	Jul 15-31	-0.468
April	April	3.53	2.73	Feb 1-14	-0.361	Aug 1-14	-0.438
May	June	9.95	5.41	Feb 15-28	-0.373	Aug 15-31	-0.411
June	June	4.63	2.89	Mar 1-14	-0.364	Sep 1-14	-0.373
July	August	3.57	2.18	Mar 15-31	-0.411	Sep 15-30	-0.482
August	August	1.56	1.32	Apr 1-14	-0.390	Oct 1-14	-0.468
September	October	-1.08	1.56	Apr 15-30	-0.391	Oct 15-31	-0.468
October	October	-1.53	1.31	May 1-14	-0.382	Nov 1-14	-0.454
November	December	-1.66	1.69	May 15-31	-0.443	Nov 15-30	-0.429
December	December	-0.41	1.73	Jun 1-14	-0.452	Dec 1-14	-0.364
				Jun 15-30	-0.444	Dec 15-31	-0.430