

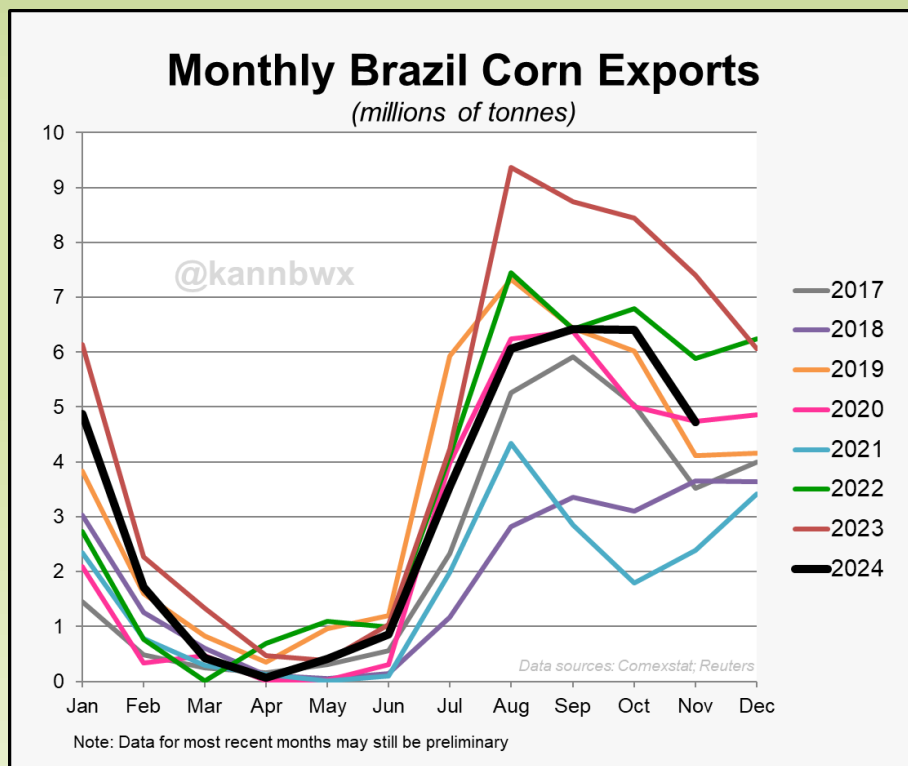
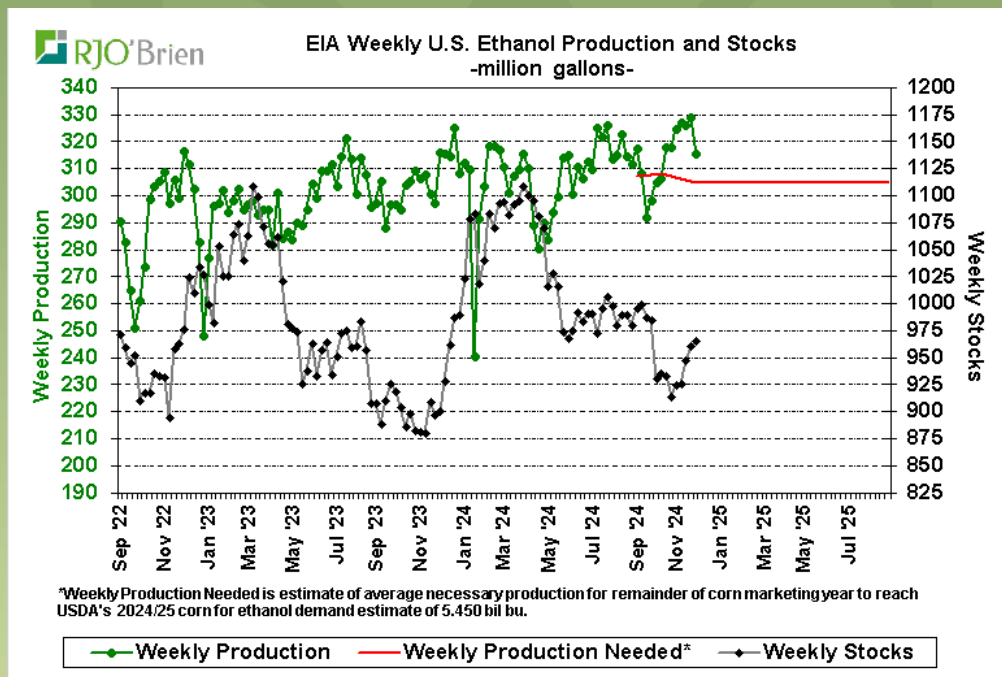
THE BUMP REPORT

Low Volume and Rangebound

Corn	Today	LY	5 YR
CR, IA	-2	0	1
Decatur	8	-5	18
St Louis	24	-8	17
Soybean	Today	LY	5 YR
CR, IA	-5	-5	-24
Decatur	5	-15	9
St Louis	37	-3	25

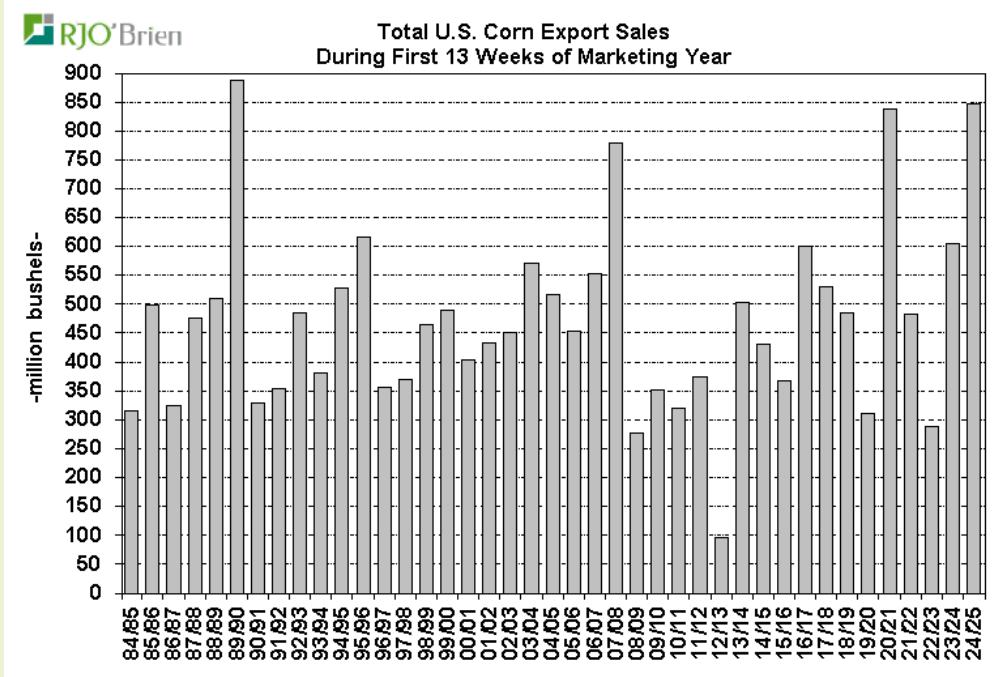
The grain markets continue to be in a steady chop going into next Tuesday's USDA supply and demand report. Export sales have remained strong over the past weeks as well as inspections. Total corn commitments are up 33% from last year at this time, soybeans up 12%, and wheat up 15%. This fall the US has been very competitive against the rest of the world and continues to be today until the behemoth of a South American crop is made in February. FOB soybean basis values in Brazil have reportedly dropped 30-40 cents this week due to heavy farmer selling on crop confidence. Weather remains benign in South America with only the maps for Argentina looking drier today than yesterday. Ethanol production came in below expectations this week and below the previous 4 weeks. March Corn and Wheat took out last weeks highs to close out the week.

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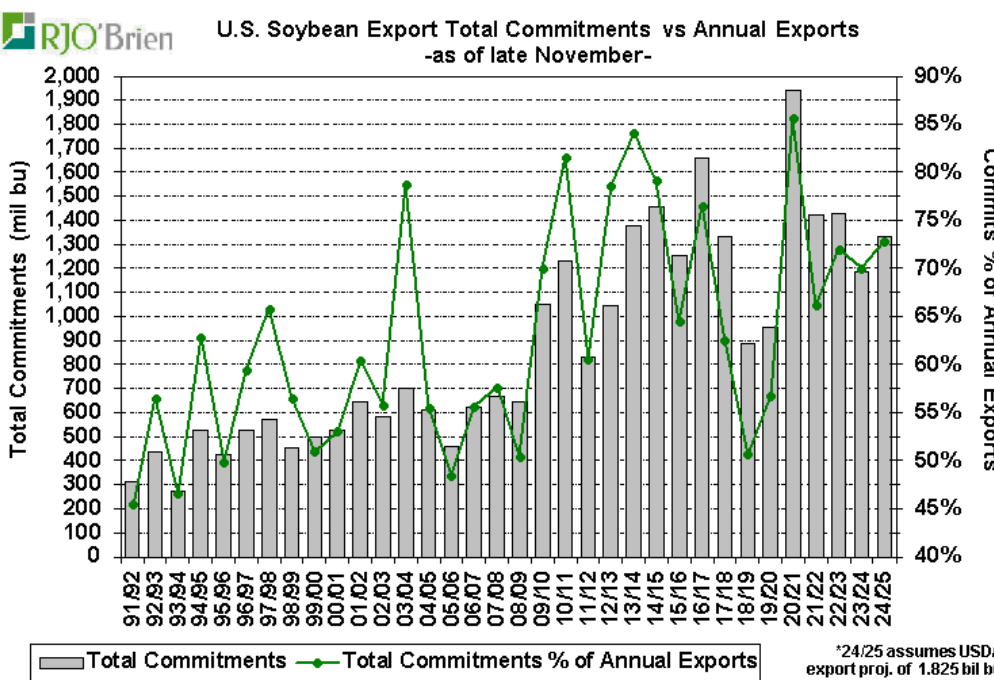
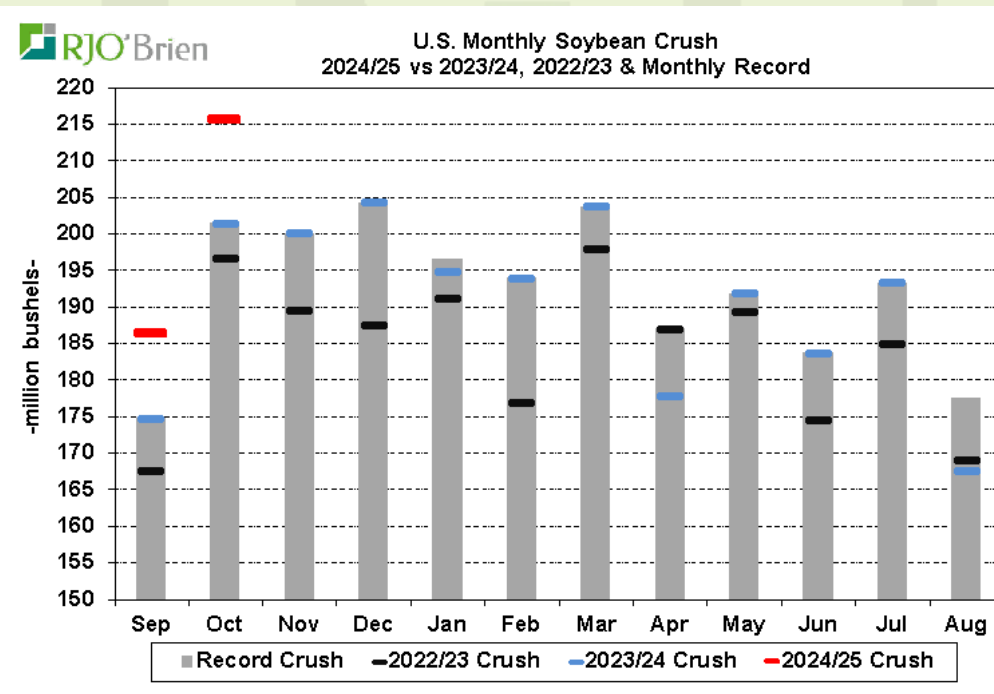


Collette's Questionnaire

If December is the 12th month, why does Dec translate to 10 in Latin?



Oct Soybean crush was a record at 215.8 mil bushels beating average expectations by 5 mil bu. Soybean Oil production was reported at 2.569 bil pounds up from last year and 8.4% larger than the reported NOPA production.



Total 24/25 soybean export commitments of 1.330 bil bushels 73% of the current USDA Export projection.

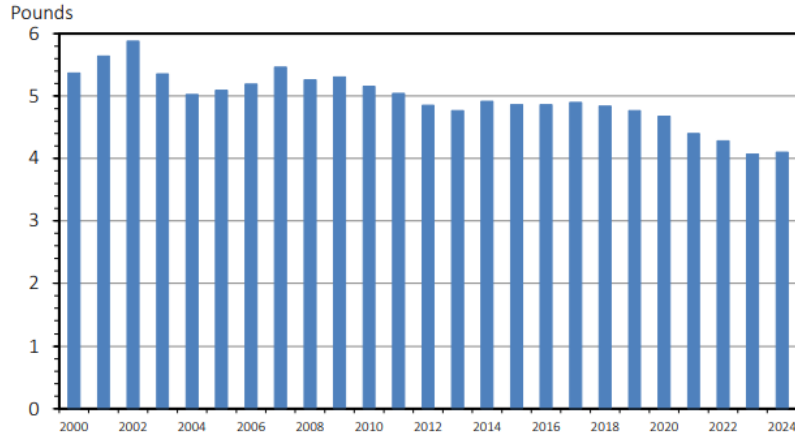
Answer

December marked the 10th month of the Roman calendar, which used to begin in March.

Interesting Facts around the Livestock Markets

Lean Hog Open Interest is larger than Live Cattle
Managed Money in Lean Hogs reported at a record Long
Oct Pork Exports up 2.1% Y/Y

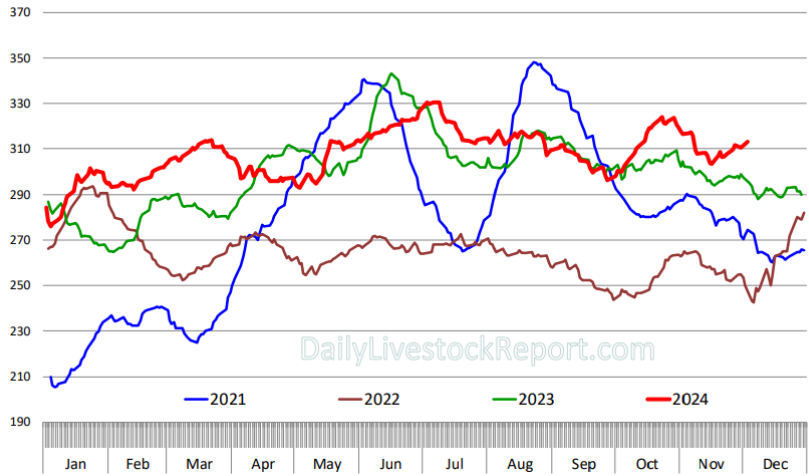
US PER CAPITA TURKEY CONSUMPTION
Fourth Quarter, Retail Weight



Data Source: USDA-NASS and USDA-ERS, Compiled & Analysis by LMIC
Livestock Marketing Information Center

CHOICE BEEF CUTOUT VALUE

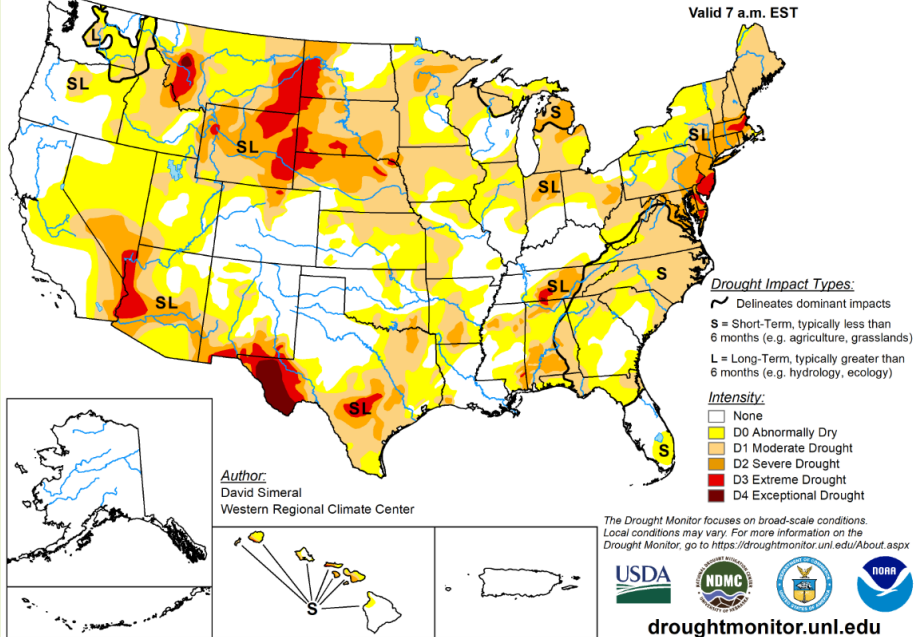
Daily Prices, \$/cwt. Source: USDA-AMS Mandatory Price Reporting Service. Analysis by Steiner Consulting



DailyLivestockReport.com

U.S. Drought Monitor

December 3, 2024
(Released Thursday, Dec. 5, 2024)
Valid 7 a.m. EST



Upcoming Reports

Dec WASDE– Dec 10

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