

Monday, November 17, 2014
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ADM INVESTOR SERVICES, INC.

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Midday Livestock Update

LEZ4		LEG5		HEZ4		HEG5		GFX4		GFF5		DCX4		DCZ4	
O	170800	O	171675	O	93200	O	92975	O	239925	O	236125	O	2179	O	1888
H	171275	H	172225	H	93325	H	93075	H	240400	H	238350	H	2183	H	1905
L	170375	L	171175	L	92275	L	91825	L	239650	L	236125	L	2177	L	1837
L	170750	L	171650	L	93100	L	92500	L	239975	L	237075	L	2177	L	1845
Δ	550	Δ	375	Δ	425	Δ	-250	Δ	-25	Δ	950	Δ	-2	Δ	-40

Cattle Highlights

- Mixed trade, nearby holding modest gains midday on follow through buying, new contract highs
- Midday Boxed beef mixed, choice 254.19 +2.03, select 270.82 +1.53 82 loads trade
- Cash markets quiet early this week with cattle prices expected to hold around 174-175

Feeder Highlights

- Mixed with Nov under pressure of liquidation while Dec on back hold moderate gains on follow through
- Corn futures lower to limit downward momentum in feeders

Hog Highlights

- Mixed trade midday with Dec holding moderate gains on technical support
- Midday mandatory FOB plant cash 95.95 +0.02, 162.31 loads trade, bellies 94.521 -2.14
- Profit taking and bulls spreading helping support December futures while deferred hold losses

Dairy Highlight

- Class III milk move lower with December 2014 leading break after spot cheese prices move lower
- Blocks- 188.00 -6.25 0 loads trade
- Barrels- 191.50 -1.00 0 loads trade
- Butter- 198.75 unch 0 loads trade

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