

PROGRAM DESCRIPTION

Department: Agriculture

HB Section(s): 6.020

Program Name: Market News

Program is found in the following core budget(s): Agriculture Business Development

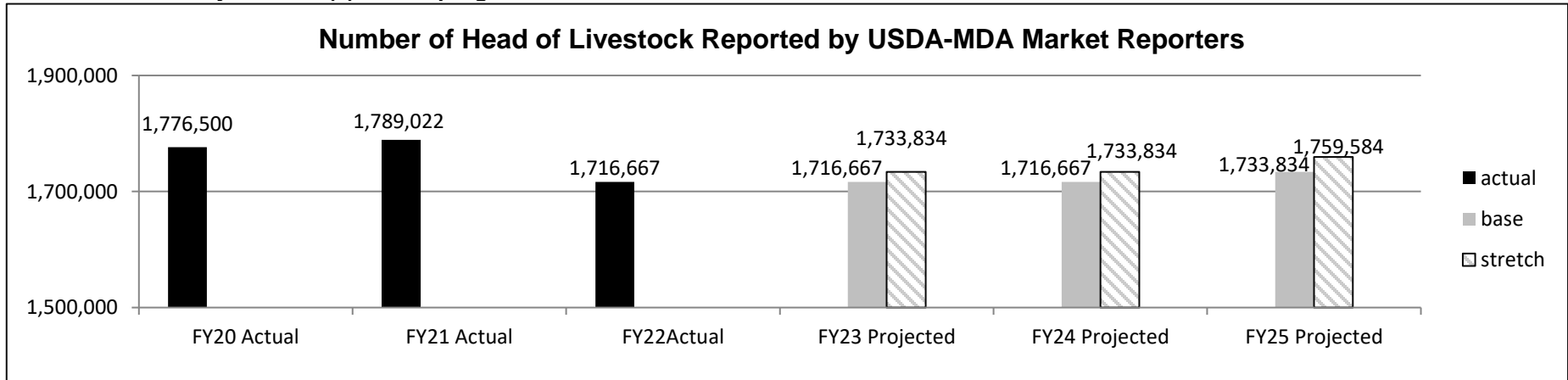
1a. What strategic priority does this program address?

Empower More Farmers, Ranchers and Agribusinesses

1b. What does this program do?

- The program is designed to provide customers with accurate market information on price, quantity and quality of livestock, grain and hay sold in Missouri. This unbiased market news information is made available to the public, including bankers, economists and producers, on a daily and weekly basis.
- Markets are reported from 24 livestock auctions. In addition, reporters also report the Missouri Direct Slaughter Cattle, Missouri Daily Cash Grain, a Weekly Hay Summary, and prices from local Farmers' Markets statewide.
- Market News is disseminated and available to the public daily through the internet, media (including radio, newspaper and television), market news hotline and the Weekly Market Summary. In addition, the website provides a wide variety of market news information, links to market reports, podcasts of regional and statewide reports.
- The Chicago Mercantile Exchange utilizes the market news information to establish the national daily weighted average feeder cattle index. This information is used as a base for feeder cattle futures contract settlements. All the data collected is archived for future use and reference. In addition, market reporters are also approved USDA graders. Missouri graders are requested throughout the year to assign grades to different classes of livestock including, replacement heifers, feeder cattle, feeder lambs, market lambs, slaughter ewes and goats. These services help Missouri maintain its

2a. Provide an activity measure(s) for the program.



Note 1: Number of head reported is the number marketed through sale barns in the state where staff are assigned.

Note 2: Number of head reported is significantly affected by industry cycles which are both weather dependent and demand driven.

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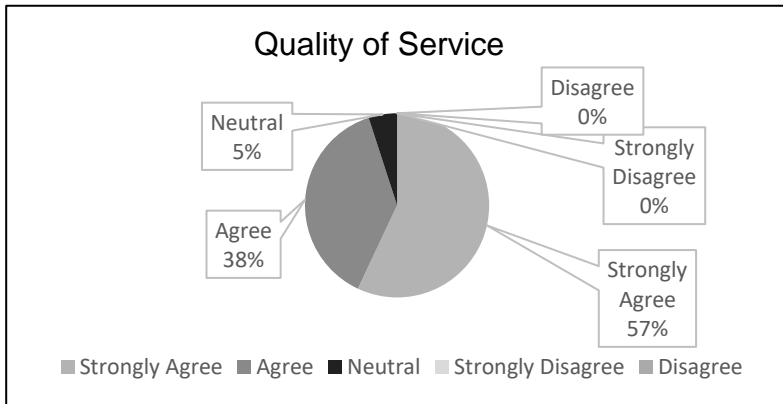
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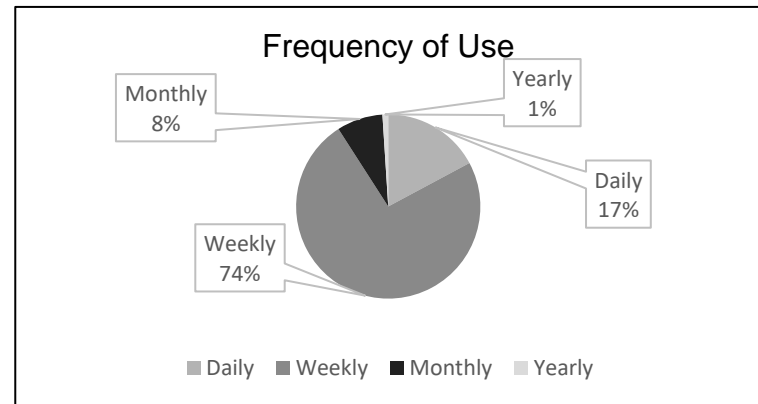
2b. Provide a measure(s) of the program's quality.

Market News surveyed customers in Fiscal Year 2021 to determine their satisfaction level and the frequency of which they used market news information. The following is a snapshot of information gained from that survey:

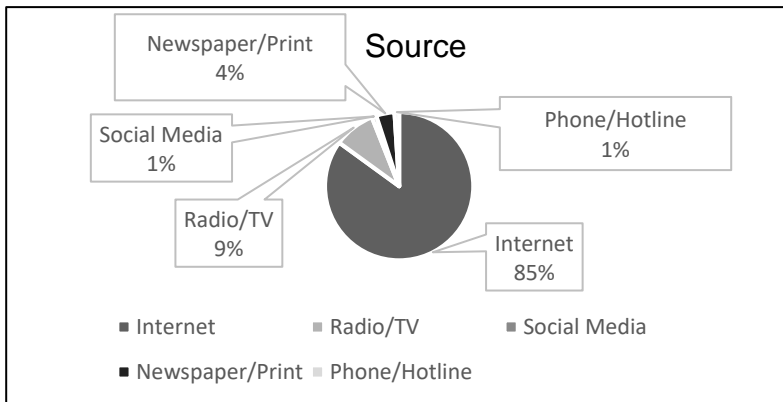
Question 1: The services provided by the Missouri Department of Agriculture Market News Services are trustworthy, accurate and dependable.



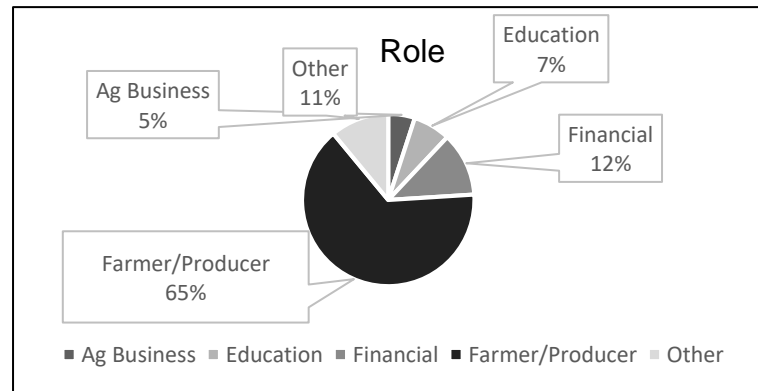
Question 2: How often do you intentionally view or listen to Market Reports from the Missouri Department of Agriculture's Ag Market News program?



Question 3: What is your primary source for acquiring Market News Information?



Question 4: What best describes your involvement with Agriculture?



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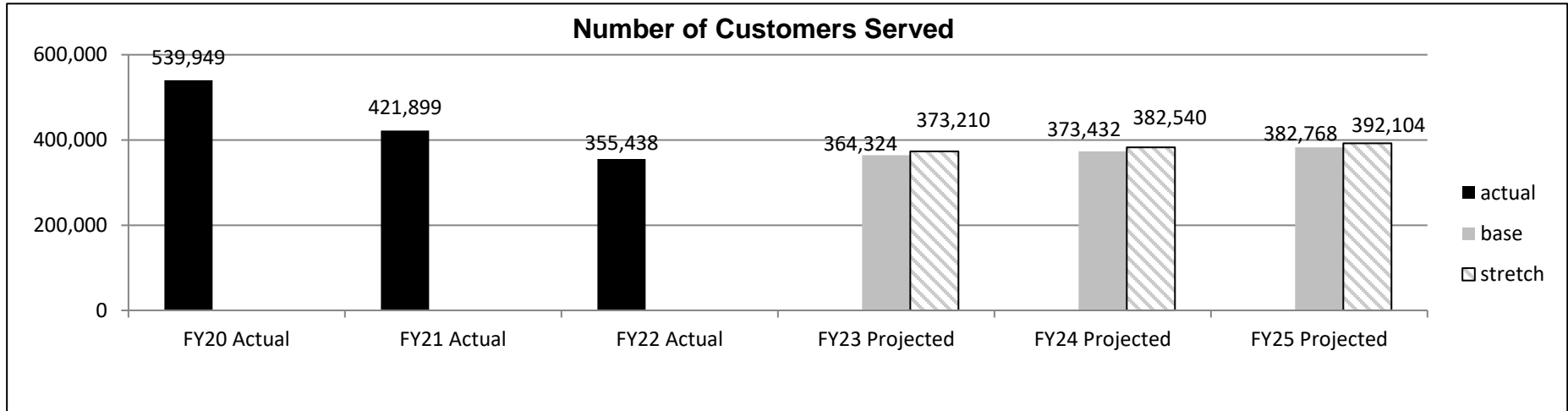
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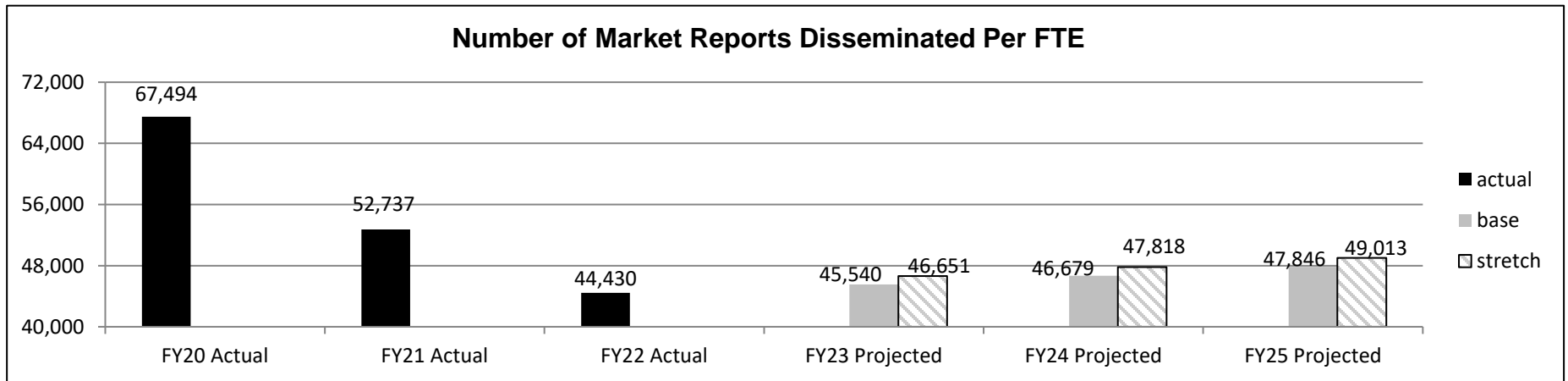
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2c. Provide a measure(s) of the program's impact.



Note: Customers include Farmers, Ranchers, Agriculture Lending Intuitions, Commodity Groups, Agriculture Educators.

2d. Provide a measure(s) of the program's efficiency.



Note: Base and Stretch numbers are calculated at a 2.5% and a 5% increase per year. These increases are generally a factor of efficiency due to an increase and availability of technology especially in rural areas. Total number of reports disseminated from FY20 to FY21 was reduced as many reports were combined in new more data driven formats thus reducing the over all number of individual reports but actually providing more useable data. In FY22 we also worked with USDA to develop a national mobile app which rolled out to the public, however at this time we haven't been able to track that usage specific to Missouri Data.

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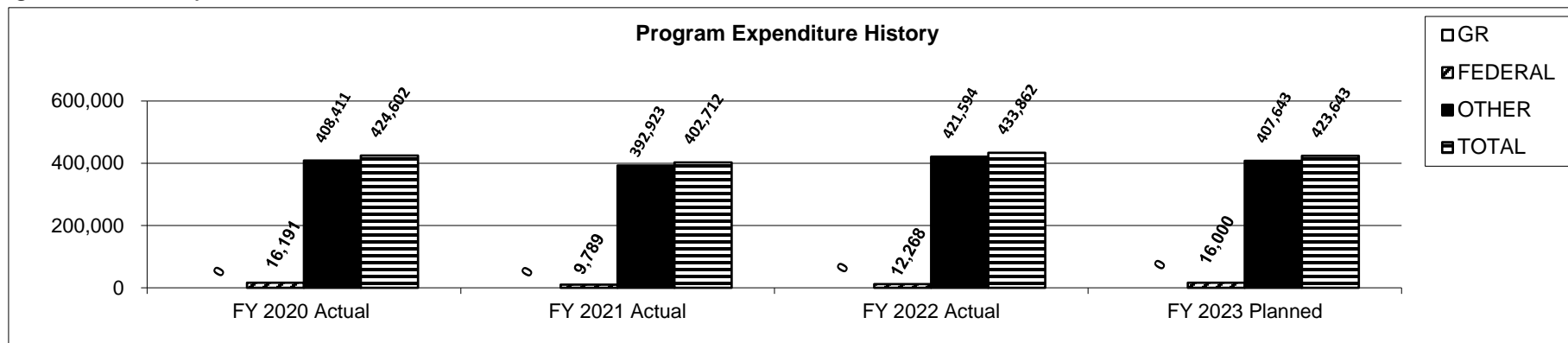
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3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (*Note: Amounts do not include fringe benefit costs.*)



4. What are the sources of the "Other " funds?

Ag Protection Fund (0970)

5. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

RSMo 261.030 states the director "may collect and disseminate by telegraph, mail or otherwise, timely information useful to producers, distributors and consumers concerning the weather, the supply, demand, prevailing prices, market conditions and commercial movements of farm products."

6. Are there federal matching requirements? If yes, please explain.

The Missouri Department of Agriculture works with the United States Department of Agriculture through a cooperative agreement to provide market news for grain and livestock. USDA provides the Department an annual grant of \$10,000 to offset a portion of the costs for collecting market information around the state. The Market News Program also participates in various federal grants for specific projects that do require federal matching

7. Is this a federally mandated program? If yes, please explain.

No