



Market Watch



M-4 Vol. XXXI, No. 1

January 3, 2008

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>12/28</u>	<u>12/31</u>	<u>1/1</u>	<u>1/2</u>	<u>1/3</u>
July	Corn	4.63	4.63		4.71	4.86
December	Corn	4.75	4.83		4.89	4.86
July	Soybeans	11.40	11.39		12.61	12.91
November	Soybeans	11.55	11.55		12.85	11.61
March	Wheat	9.19	9.15	New Year's	9.29	9.45
July	Wheat	7.92	7.91	Day	7.97	8.11
January	Soybean Meal	335.90	331.88		331.20	344.00
March	Cotton	67.78	68.79		68.88	68.75
December	Cotton	75.17	76.52		76.67	76.40
March	Feeder Cattle	106.33	107.10		106.50	103.92
April	Feeder Cattle	109.44	109.44		108.82	106.75
February	Live Cattle	96.18	96.18		96.25	94.77
April	Live Cattle	99.00	99.00		99.05	97.05
February	Lean Hogs	59.28	57.87		57.17	56.47
July	Lean Hogs	73.04	73.04		72.77	72.50

OPTIONS MARKET WATCH (1/3/08)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Mar	May	Jly	Mar	May	Jly
Cotton	.68/lb.	1.40	2.06	2.36	1.95	4.62	6.63
Wheat	9.10/bu.	.544	.755	----	.710	.114	----
Soybeans	12.00/bu.	.254	.450	.614	.750	----	----
Corn	4.60/bu.	.151	.197	.236	.140	.363	.500
Hogs	60.00/cwt.	3.90	1.85	----	5.50	----	----
Fed Cattle	96.00/cwt	2.08	2.10	4.00	8.50	3.15	2.10
Feeder Cattle	106.00/cwt.	4.40	3.95	3.05	2.25	1.90	----

FUTURE MARKET TREND ANALYSIS* Corn -Up; Soybeans - Up; Cattle -Down; Hogs - Up

*The trend analysis is based on moving averages. For detailed information on the moving trends and their use contact the Extension Ag. Economics Department.

LIVESTOCK & GRAIN STATISTICS

<u>Grain Exports</u> <u>(1000Bu.)</u>	<u>This Week</u>	<u>Last Week</u>	<u>Year</u> <u>Ago</u>	<u>Total to Date</u> <u>For Mktg.</u> <u>Year</u>	<u>Total to Date</u> <u>Last Year</u>	<u>% This Year</u> <u>Of Last</u>
<u>Week Ending 12/27/07</u>						
Corn	38,742	48,893	38,720	820,178	733,439	112%
Soybeans	24,866	27,728	21,228	437,922	493,466	89%
Wheat	10,889	18,838	19,729	783,592	485,193	162%
<u>Week Ending 12/29/07</u>						
Cattle	483	657	525	33,583	33,136	101%
Hogs	1774	2449	1813	107,807	103,692	104%

PROFIT SCOREBOARD

ENTERPRISE, YIELD AND MARKETING SYSTEM	THURSDAY'S CLOSING FUTURES PRICE	LESS ESTIMATED BASIS EQUALS	FORWARD PRICING OPPORTUNITY ON THURSDAY	OUT OF POCKET AND TOTAL PRODUCTION COSTS	POTENTIAL (RETURNS TO ND & MGT.)	CHANCE OF POSITIVE RETURN TO LAND AND MGT. *
Wheat 40 bu./acre	July 8.11	-.90	7.21/ bu.	2.54/bu. 3.30/bu.	4.67/bu. 3.91/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 4.86	.05	4.91/bu.	1.87/bu. 2.80/bu.	3.04/bu. 2.11/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 11.61	-.20	11.41/bu.	4.71/bu. 7.01/bu.	6.70/bu. 4.40/bu.	97% 91%
BR Cotton - Dry land 700 lb./acre	Dec. .76	-.03	.73/lb.	.54/lb. .72/lb.	.19bu. -.1/lb.	83% 44%
BR Cotton - Irrigated 1100 lb./acre	Dec. .76	-.03	.73/lb.	.44/lb. .65/lb.	.29/lb. .8/lb.	99% 89%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 106.75	-3.00	103.75/cwt	100.66/cwt 104.48/cwt	3.09/cwt -.83/cwt	69% 45%
Fed Cattle Placed in this week sell at 1200 lbs.	Aug. 94.07	-1.50	92.57/cwt	83.69/cwt 83.69/cwt	8.88/cwt 8.88/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	July 53.07	-1.10	51.97/cwt.	31.97/cwt 40.26/cwt.	20.00/cwt 11.71/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Jun. 45.53	-3.10	42.43/cwt.	42.52/cwt. 45.62/cwt.	-.9/cwt -3.19/cwt	99% 99%
*Total Confinement						

Cost of production figures may be obtained upon request. Each cost of production is an estimate of cost for a Georgia producer at the indicated yield. Participation in Government commodity programs can greatly affect the level of profitability for the various crop enterprises. Land and management cost are not included in the crop and livestock cost estimates. * Excludes LDP for crops.

GRAIN PRICE PROFILE

Cash Bids and New Crop Contracts

Location	CORN		WHEAT		SOYBEANS	
	Cash	Contract*	Cash	Contract**	Cash	Contract***
Southwest Ga.						
Southeast Ga.						
Central Ga.						
North						
Brunswick						
*Aug-Sept Delivery **May-June Delivery ***Oct-Dec Delivery						

FEED CASH PRICE

Cash Wheat Mill Direct - Macon -----

	<u>MID WESTERN CORN</u>		<u>SOYBEAN MEAL 48%</u>	
	<u>This week</u>	<u>Last week</u>	<u>This week</u>	<u>Last week</u>
<u>FOB NORTH GA.</u>	-----	-----	-----	-----
<u>FOB SOUTH GA.</u>	-----	-----	-----	-----
<u>FOB EAST GA.</u>	-----	-----	-----	-----

Georgia ASCS Posted Adjusted Market Price:

Adjusted World Price Cotton

LIVESTOCK PRICE PROFILE

GEORGIA AUCTION

January 3, 2008

*Prices furnished by Federal State Market News, Thomasville, GA. For up-to-date prices call (1-800-342-1440)

Medium Frame #1 Steers: Market Closed

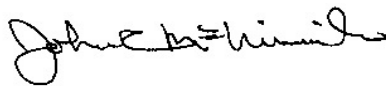
Medium Frame #1 Heifers: Market Closed

Slaughter Classes: Market Closed

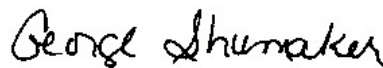
Live and Carcass Hog Price -Eastern Cornbelt Direct (1/3/08)Barrows & Gilts - Live Basis 240-300 lbs. \$31.74-44

Average \$37.36; Carcass - 185 lbs. \$38.50-50.68 Average - \$46.29

Sows 500 lbs.-up : \$27.74-31.78 - Average - \$29.39



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COUNTY EXTENSION AGENT OR DIRECTOR