



# Market Watch



M-4 Vol. XXXI, No. 3

January 17, 2008

## FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>1/11</u>	<u>1/14</u>	<u>1/15</u>	<u>1/16</u>	<u>1/17</u>
July	Corn	5.16	5.35	5.32	5.25	5.25
December	Corn	5.13	5.30	5.29	5.21	5.21
July	Soybeans	13.31	13.32	13.37	13.14	13.05
November	Soybeans	12.45	12.63	12.85	12.74	12.70
March	Wheat	8.09	9.17	9.32	9.25	9.40
July	Wheat	8.06	8.36	8.50	8.51	8.64
March	Soybean Meal	351.00	358.60	356.10	346.90	344.30
March	Cotton	69.96	71.20	71.51	71.00	72.00
December	Cotton	77.56	79.09	79.60	79.45	79.90
March	Feeder Cattle	102.50	101.45	101.10	101.00	101.30
April	Feeder Cattle	105.70	104.92	104.72	104.30	104.40
February	Live Cattle	91.35	90.90	90.72	90.05	90.90
April	Live Cattle	95.50	95.20	94.32	93.40	93.82
February	Lean Hogs	54.00	54.10	54.65	54.50	55.20
July	Lean Hogs	74.77	76.70	75.72	73.95	76.00

## OPTIONS MARKET WATCH (1/17/08)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Mar	May	Jly	Mar	May	Jly
Cotton	.72/lb.	1.70	2.73	2.93	1.70	4.30	6.50
Wheat	9.30/bu.	.450	.627	----	.540	.736	----
Soybeans	13.00/bu.	.570	.730	.830	.270	.650	.934
Corn	5.20/bu.	.276	.280	.351	.096	.260	.403
Hogs	74.00/cwt.	-----	.315	.376	----	.488	.565
Fed Cattle	90.00/cwt	6.50	1.05	1.90	----	4.85	7.15
Feeder Cattle	104.00/cwt.	4.30	3.50	3.25	0.50	1.63	3.80

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 1/10/08</u>						
Corn	50,511	32,461	39,291	906,668	799,642	113%
Soybeans	21,883	27,247	29,468	489,591	544,410	90%
Wheat	21,371	19,032	15,992	825,354	518,032	159%
<u>Week Ending 1/12/08</u>						
Cattle	631	533	599	1062	1125	94%
Hogs	2444	2011	2100	4070	3945	103%

## 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 8.64	-.90	7.74/ bu.	2.54/bu. 3.30/bu.	5.20/bu. 4.44/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 5.21	.05	5.26/bu.	1.87/bu. 2.80/bu.	3.39/bu. 2.46/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 12.70	-.20	12.50/bu.	4.71/bu. 7.01/bu.	7.79/bu. 5.49/bu.	98% 93%
BR Cotton - Dry land 700 lb./acre	Dec. .80	-.03	.77/lb.	.54/lb. .72/lb.	.23bu. -.5/lb.	87% 52%
BR Cotton - Irrigated 1100 lb./acre	Dec. .80	-.03	.77/lb.	.44/lb. .65/lb.	.33/lb. .12/bu.	99% 95%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 104.40	-3.00	101.40/cwt	100.66/cwt 104.48/cwt	.74/cwt 3.18/cwt	55% 30%
Fed Cattle Placed in this week sell at 1200 lbs.	Aug. 95.65	-1.50	94.15/cwt	83.69/cwt 83.69/cwt	10.46/cwt 10.46/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	July 55.48	-1.10	54.38/cwt.	31.97/cwt 40.26/cwt.	22.41/cwt 14.12/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Jun. 55.30	-3.10	52.20/cwt.	42.52/cwt. 45.62/cwt.	-9.68/cwt -6.58/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 17, 2008

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

Medium Frame #1 Steers: 2-250 cwt \$126-135 down \$10 from last week; 250-3 cwt \$121-130 down \$2 from last week; 3-350 cwt 110-127 down \$5 from last week; 350-4 cwt \$110-121 up \$1 from last week; 4-450 cwt \$98-112 same as last week; 5-550 cwt \$90-102 down \$4 from last week; 550-6 cwt \$88-104 down \$2 from last week; 650-7 cwt \$84-96 down \$4 from last week; 7-750 cwt \$80-85 down \$4 from last week; 750-8 cwt \$81-84 down \$12 from last week.

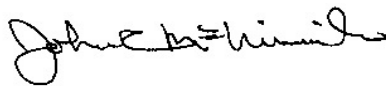
Medium Frame #1 Heifers: 3-350 cwt \$198-112 down \$4 from last week; 350-4 cwt \$87-110 up \$1 from last week; 4-450 cwt \$87-103 up \$1 from last week; 450-5 cwt \$85-101 same as last week; 5-550 cwt \$80-91 down \$2 from last week; 550-6 cwt 77-87 down \$3 from last week; 6-650 cwt \$73-81 down \$5 from last week; 650-7 \$75-81 down \$3 from last week.

Slaughter Classes: Breakers \$44-46 up \$2 from last week; Boners \$44-53 same as last week; Boners Hi Yield \$52-55 same as last week; Lean \$50 up \$6 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct (1/17/08)Barrows & Gilts - Live Basis 240-300 lbs. \$29.54-38

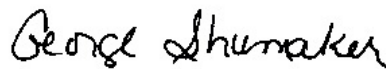
Average \$36.20; Carcass - 185 lbs. \$37.25-48 Average - 44.16

Sows 500 lbs.-up : \$21-32.66 - Average - \$26.86



John C. McKissick

Extension Economist-Livestock



George Shumaker

Extension Economist-Grain Marketing

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COUNTY EXTENSION AGENT OR DIRECTOR