



# Market Watch



M-4 Vol. XXXII, No. 9

March 5, 2009

## FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>2/27</u>	<u>3/2</u>	<u>3/3</u>	<u>3/4</u>	<u>3/5</u>
July	Corn	3.68	3.58	3.60	3.73	3.68
December	Corn	3.91	3.77	3.81	3.94	3.88
July	Soybeans	8.75	8.47	8.51	8.68	8.51
November	Soybeans	8.27	8.07	7.91	8.10	7.99
March	Wheat	5.10	4.94	4.90	5.12	5.04
July	Wheat	5.33	5.56	5.14	5.35	5.27
March	Soybean Meal	275.80	271.31	271.70	274.20	268.80
March	Cotton	42.06	40.52	41.34	40.76	40.19
December	Cotton	48.96	47.36	48.57	47.58	46.88
March	Feeder Cattle	92.60	91.45	91.97	93.02	92.20
April	Feeder Cattle	93.87	92.35	92.80	93.85	92.82
February	Live Cattle	85.92	83.95	84.22	84.65	83.90
April	Live Cattle	83.90	82.20	82.45	83.05	82.35
April	Lean Hogs	60.90	60.28	60.85	62.32	62.42
July	Lean Hogs	74.35	73.63	73.95	74.65	74.60

## OPTIONS MARKET WATCH (3/5/09)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		May	Jly	Oct	May	Jly	Oct
Cotton	.48/lb.	6.48	6.51	5.75	0.45	1.77	3.65
Wheat	5.00/bu.	.260	.444	.485	.486	.757	----
Soybeans	8.40/bu.	.333	.660	.119	.617	.863	.893
Corn	3.60/bu.	.220	.344	.401	.210	.460	.616
Hogs	74.00/cwt.	4.85	4.73	4.50	3.05	3.90	5.10
Fed Cattle	84.00/cwt	2.10	4.35	4.48	2.00	2.70	3.80
Feeder Cattle	92.00/cwt.	1.40	2.83	2.83	1.60	3.65	4.70

FUTURE MARKET TREND ANALYSIS\* Corn- Down; Soybeans - Down; Cattle - Up; 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 2/26/09</u>						
Corn	31,390	28,500	50,144	774,575	1,280,038	61%
Soybeans	27,219	30,283	34,279	821,975	728,073	113%
Wheat	8664	13,359	17,022	775,149	967,359	80%
<u>Week Ending 2/28/09</u>						
Cattle	618	615	632	5140	5456	94%
Hogs	2179	2214	2191	18,691	19,857	94%

## 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 55 bu./acre	July 5.27	-.90	4.37/bu.	3.11/bu. 3.75/bu.	1.26/bu. .62/bu.	94% 78%
Corn - Irrigated 180 bu./acre	Dec. 3.88	.05	3.93/bu	3.16/bu. 4.02/bu.	.77/bu -.9/bu.	97% 29%
Soybeans - Dry land 30 bu./acre	Nov. 7.99	-.20	7.79/bu	4.71/bu. 7.01/bu.	3.08/bu. .78/bu.	69% 44%
BR Cotton - Dry land 700 lb./acre	Dec. .47	-.03	.44/lb.	.54/lb. .72/lb.	-.10bu. -.28/lb.	9% 1%
BR Cotton - Irrigated 1100 lb./acre	Dec. .47	-.03	.44/lb.	.44/lb. .65/lb.	.0lb. -.21/bu	49% 1%
Feeder Cattle Winter Stockering sell at 750 lbs.	Apr. 92.82	-3.00	89.82/cwt	100.66/cwt 100.66/cwt	-10.84/cwt -14.76/cwt	2% 1%
Fed Cattle Placed in this week sell at 1200 lbs.	Oct. 86.95	-1.50	85.45/cwt	105.56cwt 105.56/cwt	-20.11/cwt -20.11/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Oct 49.33	-.10	49.23/cwt.	42.24/cwt 50.48/cwt.	6.98/cwt -1.26/cwt	99% 32%
Feeder Pig Finishing* Placed this week	Jly 54.46	-1.10	53.36/cwt	36.81/cwt. 39.90/cwt.	16.55/cwt 13.45/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 -----

### MID WESTERN CORN

### SOYBEAN MEAL 48%

	<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

March 5, 2009

\*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 \$1140-142 down \$14 from last week; 250-3 cwt \$115-130 up \$2 from last week; 3-350 cwt \$110-127 up \$5 from last week; 350-4 cwt \$102-115 up \$5 from last week; 4-450 cwt \$96-112 up \$5 from last week; 450-5 cwt \$89-110 up \$5 from last week; 5-550 cwt \$85-104 up \$8 from last week; 550-6 cwt \$85-97 up \$4 from last week; 6-650 cwt \$80-94 up \$7 from last week; 650-7 cwt \$83-89 up \$7 from last week; 7-750 cwt \$76-84 up \$4 from last week; 750-8 cwt \$79 up \$7 from last week.

Medium Frame#1 Heifers: 3-350 cwt \$90-99 up \$4 from last week; 350-4 cwt \$83-96 up \$3 from last week; 4-450 cwt \$81-93 up \$4 from last week; 450-5 cwt \$79-91 up \$3 from last week; 5-550 cwt \$73-89 up \$1 from last week; 550-6 cwt \$72-91 up \$8 from last week; 6-650 cwt \$70-84 up \$4 from last week; 650-7 cwt \$69-81 up \$4 from last week.

Slaughter Classes: Breakers \$42-49 up \$3 from last week; Boners \$42-51 up \$2 from last week; Boners Hi Yield \$53-55 up \$4 from last week, Lean \$37-46 down \$2 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct 3/4/09 Barrows & Gilts - Live Basis 240-300 lbs.\$38.06-48.70 Average \$43.22; Carcass 185 lbs. \$48.51-58 Average - \$52.71

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COUNTY EXTENSION AGENT OR DIRECTOR