



Market Watch



M-4 Vol. XXXI, No. 10

March 6, 2008

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>2/29</u>	<u>3/3</u>	<u>3/4</u>	<u>3/5</u>	<u>3/6</u>
July	Corn	5.69	5.78	5.72	5.79	5.70
December	Corn	5.65	5.76	5.73	5.77	5.70
July	Soybeans	15.46	15.70	15.30	15.19	15.23
November	Soybeans	14.26	14.47	13.96	13.91	13.41
March	Wheat	10.73	10.93	11.02	10.96	10.90
July	Wheat	10.00	10.19	10.30	10.47	10.37
March	Soybean Meal	375.70	377.00	373.00	375.00	363.00
March	Cotton	79.66	79.66	77.00	77.00	77.00
December	Cotton	87.45	87.45	91.13	91.53	91.53
March	Feeder Cattle	103.65	101.67	101.65	100.90	99.80
April	Feeder Cattle	106.95	104.95	104.95	104.30	103.05
April	Live Cattle	94.32	92.65	91.20	90.60	89.95
June	Live Cattle	95.32	94.37	92.90	92.33	92.10
April	Lean Hogs	59.95	58.80	56.85	56.78	57.40
July	Lean Hogs	77.85	78.85	76.38	76.70	77.70

OPTIONS MARKET WATCH (3/6/08)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		May	Jly	Oct	May	Jly	Oct
Cotton	.88/lb.	7.50	7.99	9.81	3.00	6.00	1.52
Wheat	10.50/bu.	.700	.110	.130	----	.112	.139
Soybeans	15.00/bu.	.103	.123	----	.680	.112	.113
Corn	5.70/bu.	.386	.500	.677	.344	.600	.772
Hogs	76.00/cwt.	5.38	4.30	4.18	3.18	3.98	7.45
Fed Cattle	94.00/cwt	4.48	3.83	2.55	4.25	1.95	5.00
Feeder Cattle	104.00/cwt.	4.35	3.18	2.20	1.50	2.25	5.28

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

*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 2/28/08</u>						
Corn	47,098	49,323	57,581	1,272,610	1,088,869	117%
Soybeans	32,589	24,882	27,091	723,139	769,537	94%
Wheat	16,298	19,085	19,149	966,300	655,870	147%
<u>Week Ending 3/1/08</u>						
Cattle	630	620	623	5460	5518	99%
Hogs	2187	2228	1890	19,917	17,990	111%

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 10.79	-.90	9.89/ bu.	2.54/bu. 3.30/bu.	7.35/bu. 6.59/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 5.79	.05	5.84/bu.	1.87/bu. 2.80/bu.	3.07/bu. 3.04/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 13.61	-.20	13.41/bu.	4.71/bu. 7.01/bu.	8.70/bu. 6.40/bu.	98% 94%
BR Cotton - Dry land 700 lb./acre	Dec. .92	-.03	.89/lb.	.54/lb. .72/lb.	.35/bu. .17/lb.	94% 73%
BR Cotton - Irrigated 1100 lb./acre	Dec. .92	-.03	.89/lb.	.44/lb. .65/lb.	.45/lb. .24bu.	99% 99%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 103.07	-3.00	100.07/cwt	100.66/cwt 104.48/cwt	-.59/cwt -4.51/cwt	46% 23%
Fed Cattle Placed in this week sell at 1200 lbs.	Oct. 102.05	-1.50	100.55cwt	83.69/cwt 83.69/cwt	16.86/cwt 16.86/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	Oct. 54.35	-.60	54.25/cwt.	31.97/cwt 40.26/cwt.	22.28/cwt 13.99/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Jly. 56.72	-1.10	55.62/cwt.	42.52/cwt. 45.62/cwt.	13.10/cwt 10.00/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 Contacts

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

March 6, 2008

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

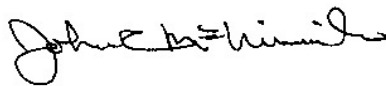
Medium Frame #1 Steers: 3-350 cwt 122-138 down \$9 from last week; 350-4 cwt \$115-130 up \$1 from last week; 4-450 cwt \$113-125 down \$2 from last week; 5-550 cwt \$102-118 down \$2 from last week; 550-6 cwt \$100-119 down \$1 from last week; 650-7 cwt \$90-102 down \$3 from last week; 7-750 cwt \$92-96 up \$1 from last week; 750-8 cwt \$85-93..

Medium Frame #1 Heifers: 3-350 cwt \$108-117 down \$5 from last week; 350-4 cwt \$97-113 down \$3 from last week; 4-450 cwt \$95-109 same as last week; 450-5 cwt \$92-111 down \$2 from last week; 5-550 cwt \$88-108 down \$3 from last week; 550-6 cwt \$85-98 down \$6 from last week; 6-650 cwt \$84-96 down \$1 from last week; 650-7 cwt \$85-95 up \$3 from last week.

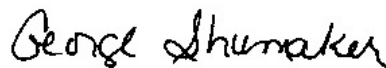
Slaughter Classes: Breakers \$48-50 down \$11 from last week; Boners \$52-61 down \$3 from last week; Boners Hi Yield \$59-65 down \$1 from last week; Lean \$47-55 up \$2 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct (3/5/08)Barrows & Gilts - Live Basis 240-300 lbs. \$34.60-42.75 Average - \$41.21; Carcass 185 lbs. \$43.75-52.70 Average - 50.91

Sows 500 lbs.-up : \$31.32-39.05 Average - \$35.04



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COUNTY EXTENSION AGENT OR DIRECTOR