



Market Watch



M-4 Vol. XXXI, No. 11

March 13, 2008

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>3/7</u>	<u>3/10</u>	<u>3/11</u>	<u>3/12</u>	<u>3/13</u>
July	Corn	5.76	5.78	5.84	5.79	3.82
December	Corn	5.77	5.79	5.85	5.79	5.83
July	Soybeans	14.19	14.20	14.23	14.10	14.19
November	Soybeans	13.00	13.00	13.15	13.17	13.20
March	Wheat	11.36	11.40	12.80	12.57	12.75
July	Wheat	11.17	11.22	11.82	12.45	12.10
March	Soybean Meal	351.78	353.20	347.00	345.50	353.00
May	Cotton	80.18	80.50	81.28	82.10	81.09
December	Cotton	87.82	88.21	88.24	89.20	88.65
March	Feeder Cattle	100.60	100.20	99.75	99.77	99.45
April	Feeder Cattle	103.97	103.12	102.35	102.70	101.90
April	Live Cattle	90.52	89.75	89.90	90.32	89.55
June	Live Cattle	92.00	91.50	91.70	92.02	90.97
April	Lean Hogs	57.84	57.72	58.30	57.75	57.20
July	Lean Hogs	78.04	77.97	78.57	78.10	76.90

OPTIONS MARKET WATCH (3/13/08)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		May	Jly	Oct	May	Jly	Oct
Cotton	.88/lb.	8.45	8.96	9.11	2.75	5.61	8.78
Wheat	12.00/bu.	.800	.135	.148	.165	.193	.223
Soybeans	14.00/bu.	.590	.990	----	.720	.128	.135
Corn	5.80/bu.	.380	.536	.700	.280	.360	.730
Hogs	76.00/cwt.	5.78	4.15	4.80	2.80	5.55	7.25
Fed Cattle	90.00/cwt	4.48	3.83	2.55	4.25	1.95	5.00
Feeder Cattle	100.00/cwt.	8.00	1.50	1.65	----	----	----

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 3/6/08</u>						
Corn	44,791	50,122	37,365	1,324,799	1,126,234	118%
Soybeans	29,857	34,081	29,939	757,066	799,476	95%
Wheat	18,122	17,013	20,481	985,370	676,351	146%
<u>Week Ending 3/8/08</u>						
Cattle	640	630	634	6100	6152	99%
Hogs	2227	2187	2123	22,144	20,113	110%

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 12.10	-.90	11.20/bu.	2.54/bu. 3.30/bu.	8.66/bu. 7.90/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 5.83	.05	5.88/bu.	1.87/bu. 2.80/bu.	4.01/bu. 3.08/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 13.20	-.20	13.00/bu.	4.71/bu. 7.01/bu.	8.29/bu. 5.99/bu.	98% 94%
BR Cotton - Dry land 700 lb./acre	Dec. .89	-.03	.86/lb.	.54/lb. .72/lb.	.32/bu. .14/lb.	92% 69%
BR Cotton - Irrigated 1100 lb./acre	Dec. .89	-.03	.86/lb.	.44/lb. .65/lb.	.42/lb. .21bu.	99% 99%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 101.90	-3.00	98.90/cwt	100.66/cwt 104.48/cwt	-.176/cwt -5.68/cwt	39% 17%
Fed Cattle Placed in this week sell at 1200 lbs.	Oct. 101.30	-1.50	99.80/cwt	83.69/cwt 83.69/cwt	16.11/cwt 16.11/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	Oct. 53.55	-.60	53.45/cwt.	31.97/cwt 40.26/cwt.	21.48/cwt 13.19/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Jly. 56.14	-1.10	55.04/cwt.	42.52/cwt. 45.62/cwt.	12.52/cwt 9.42/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 13, 2008

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

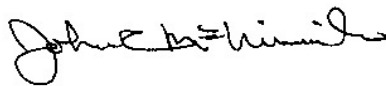
Medium Frame #1 Steers: 250-3 cwt \$127-142; 3-350 cwt 115-137 down \$4 from last week; 350-4 cwt \$114-127 down \$2 from last week; 4-450 cwt \$110-122 down \$3 from last week; 450-5 cwt \$105-118 down \$5 from last week; 5-550 cwt \$97-113 down \$5 from last week; 550-6 cwt \$93-107 down \$10 from last week; 650-7 cwt \$85-102 down \$2 from last week; 7-750 cwt \$85-89 up \$3 from last week; 750-8 cwt \$81-85 down \$6 from last week.

Medium Frame #1 Heifers: 250-3 cwt \$109-119; 3-350 cwt \$107-117 down \$1 from last week; 350-4 cwt \$95-113 down \$1 from last week; 4-450 cwt \$92-108 down \$2 from last week; 450-5 cwt \$88-105 down \$5 from last week; 5-550 cwt \$85-104 down \$3 from last week; 550-6 cwt \$83-97 down \$2 from last week; 6-650 cwt \$79-90 down \$5 from last week; 650-7 cwt \$78-89 down \$6 from last week.

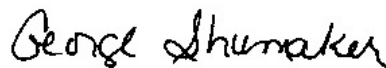
Slaughter Classes: Breakers \$42-51 down \$2 from last week; Boners \$49-60 down \$2 from last week; Boners Hi Yield \$59-62 down \$1 from last week; Lean \$50-53 up \$1 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct (3/12/08)Barrows & Gilts - Live Basis 240-300 lbs. \$36.49-41 Average - \$39.56; Carcass 185 lbs. \$42.25-52.70 Average -\$48.61

Sows 500 lbs.-up : \$23.50-37.22 Average - \$32.52



John C. McKissick
Extension Economist-Livestock



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COUNTY EXTENSION AGENT OR DIRECTOR