



Market Watch



M-4 Vol. XXXI, No. 13

March 27, 2008

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>3/21</u>	<u>3/24</u>	<u>3/25</u>	<u>3/26</u>	<u>3/27</u>
July	Corn	5.19	5.57	5.57	5.65	5.60
December	Corn	5.21	5.60	5.60	5.68	5.63
July	Soybeans	12.22	13.22	13.22	13.65	13.39
November	Soybeans	11.40	12.34	12.39	12.44	12.07
May	Wheat	9.87	10.69	10.67	10.33	10.00
July	Wheat	9.86	10.65	10.68	10.32	10.05
May	Soybean Meal	310.30	350.30	350.30	355.50	348.00
May	Cotton	72.19	72.19	74.13	74.03	72.90
December	Cotton	80.40	80.40	84.72	84.25	82.99
April	Feeder Cattle	103.60	103.05	103.10	102.15	100.78
May	Feeder Cattle	106.70	106.20	106.12	104.55	102.63
April	Live Cattle	90.55	90.85	91.15	90.15	88.63
June	Live Cattle	90.90	90.85	90.85	90.05	88.60
April	Lean Hogs	55.85	57.25	57.90	57.42	57.98
July	Lean Hogs	75.00	75.85	75.15	74.20	73.25

OPTIONS MARKET WATCH (3/27/08)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
Cotton	.80/lb.	May	Jly	Oct	May	Jly	Oct
		6.82	6.83	5.82	0.50	4.00	7.13
Wheat	10.00/bu.	May	Jly	Sep	May	Jly	Sep
		.786	.130	.147	.750	.950	.110
Soybeans	12.00/bu.	May	Jly	Nov	May	Jly	Nov
		.680	.980	.125	.640	.118	.157
Corn	5.60/bu.	May	Jly	Sep	May	Jly	Sep
		.460	.580	.640	.160	.390	.550
Hogs	74.00/cwt.	Jun	Jly	Aug	Jun	Jly	Aug
		5.10	4.58	5.43	3.18	5.45	6.13
Fed Cattle	90.00/cwt	Apr	Aug	Oct	Apr	Aug	Oct
		7.50	2.23	2.00	1.43	3.20	6.28
Feeder Cattle	102.00/cwt.	Apr	May	Aug	Apr	May	Aug
		2.88	1.35	1.58	0.25	----	----

FUTURE MARKET TREND ANALYSIS* Corn -Down; 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 3/20/08</u>						
Corn	42,250	50,253	44,772	1,422,062	1,210,428	117%
Soybeans	26,196	25,104	19,873	811,810	839,733	97%
Wheat	18,109	17,932	14,617	1,023,899	705,007	145%
<u>Week Ending 3/22/08</u>						
Cattle	648	641	636	7389	7419	100%
Hogs	2306	2269	2101	26,719	24,347	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 10.32	-.90	9.42/bu.	2.54/bu. 3.30/bu.	6.88/bu. 6.12/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 5.68	.05	5.73/bu.	1.87/bu. 2.80/bu.	3.86/bu. 2.93/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 12.44	-.20	12.24/bu.	4.71/bu. 7.01/bu.	7.53/bu. 5.23/bu.	98% 92%
BR Cotton - Dry land 700 lb./acre	Dec. .83	-.03	.80/lb.	.54/lb. .72/lb.	.26/bu. .8/lb.	89% 59%
BR Cotton - Irrigated 1100 lb./acre	Dec. .83	-.03	.80/lb.	.44/lb. .65/lb.	.36/lb. .15/bu.	99% 98%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 100.77	-3.00	97.77/cwt	100.66/cwt 104.48/cwt	-2.89/cwt -6.81/cwt	31% 13%
Fed Cattle Placed in this week sell at 1200 lbs.	Oct. 99.37	-1.50	97.87/cwt	83.69/cwt 83.69/cwt	14.18/cwt 14.18/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	Oct. 50.95	-.60	50.85/cwt.	31.97/cwt 40.26/cwt.	18.88/cwt 10.59/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Aug. 53.41	-.60	52.81/cwt.	42.52/cwt. 45.62/cwt.	10.29/cwt 7.19/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

March 27, 2008

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

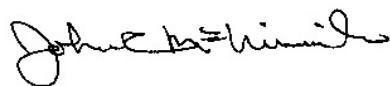
Medium Frame #1 Steers: 2-250 cwt \$141-150 up \$8 from last week; 250-3 cwt \$125-145 up \$2 from last week; 3-350 cwt \$118-130 up \$1 from last week; 350-4 cwt \$112-127 up \$3 from last week; 4-450 cwt \$107-123 up \$1 from last week; 450-5 cwt \$104-115 up \$4 from last week; 5-550 cwt \$99-115 up \$5 from last week; 550-6 cwt \$91-107 up \$2 from last week; 650-7 cwt \$86-96 up \$2 from last week; 7-750 cwt \$80-92 down \$2 from last week; 750-8 cwt \$80-91 down \$2 from last week.

Medium Frame #1 Heifers: 2-250 cwt \$113-130 up \$13 from last week; 250-3 cwt \$105-130 up \$6 from last week; 3-350 cwt \$100-125 up \$4 from last week; 350-4 cwt \$99-114 up \$6 from last week; 4-450 cwt \$94-114 up \$4 from last week; 450-5 cwt \$90-110 up \$7 from last week; 5-550 cwt \$87-104 up \$3 from last week; 550-6 cwt \$85-96 up \$3 from last week; 6-650 cwt \$82-94 up \$3 from last week; 650-7 cwt \$84-88 up \$3 from last week.

Slaughter Classes: Breakers \$52-56 up \$2 from last week; Boners \$50-57 same as last week; Boners Hi Yield \$56-60 up \$1 from last week; Lean \$46-53 up \$3 from last week.

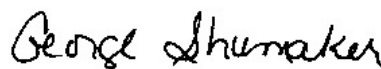
Live and Carcass Hog Price -Eastern Cornbelt Direct (3/26/08)Barrows & Gilts - Live Basis 240-300 lbs. \$31.50-40.05 Average - 38.26; Carcass 185 lbs. \$42.00-51.35 Average -\$48.13

Sows 500 lbs.-up : \$14.50-28.00 Average - \$24.50



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COUNTY EXTENSION AGENT OR DIRECTOR