



# Market Watch



M-4 Vol. XXXI, No. 23

June 5, 2008

## FUTURES MARKET WATCH

Month	Commodity	5/30	6/2	6/3	6/4	6/5
July	Corn	5.99	5.99	6.08	6.14	6.43
December	Corn	6.12	6.12	6.21	6.28	6.56
July	Soybeans	13.63	13.63	13.59	13.89	14.52
November	Soybeans	13.54	13.54	13.54	13.80	14.32
July	Wheat	7.61	7.64	7.50	7.53	7.85
December	Wheat	7.99	7.99	7.90	7.92	8.24
July	Soybean Meal	341.50	341.50	347.00	360.00	373.50
July	Cotton	65.71	65.44	65.44	65.30	64.71
December	Cotton	74.24	74.16	74.16	73.84	73.20
August	Feeder Cattle	116.02	113.70	113.77	113.72	112.82
October	Feeder Cattle	117.82	115.67	116.00	115.65	115.02
June	Live Cattle	96.52	95.40	94.32	94.25	94.50
October	Live Cattle	108.15	107.42	106.42	106.67	107.45
June	Lean Hogs	77.75	76.32	76.02	75.37	75.32
July	Lean Hogs	78.10	76.20	76.27	75.30	75.50

## OPTIONS MARKET WATCH (6/5/08)

Commodity	Strike	Put Premiums			Call Premiums		
		Jly	Oct	Dec	Jly	Oct	Dec
Cotton	.74/lb.	8.38	7.22	6.28	0.04	2.58	5.30
Wheat	7.90/bu.	.287	.510	.645	.243	.626	.986
Soybeans	13.60/bu.	.160	.123	.880	----	----	----
Corn	6.00/bu.	.060	.246	.372	----	----	----
Hogs	76.00/cwt.	1.00	2.70	2.73	3.25	2.20	3.85
Fed Cattle	94.00/cwt	1.50	8.00	6.50	6.50	----	----
Feeder Cattle	116.00/cwt.	----	5.18	5.35	1.95	3.28	4.38

FUTURE MARKET TREND ANALYSIS\* Corn- Up; Soybeans - Up; Cattle - Up; 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 (1000Bu.)</u>	<u>This Week</u>	<u>Last Week</u>	<u>Year Ago</u>	<u>Total to Date For Mktg. Year</u>	<u>Total to Date Last Year</u>	<u>% This Year Of Last</u>
<u>Week Ending 5/29/08</u>						
Corn	37,376	38,698	39,119	1,830,314	1,570,058	117%
Soybeans	9887	12,902	6289	971,710	976,817	99%
Wheat	21,489	15,505	16,889	1,220,329	888,808	137%
<u>Week Ending 5/31/08</u>						
Cattle	625	722	610	14,124	13,919	101%
Hogs	1828	2094	1722	48,296	44,005	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 55 .bu./acre	July 7.85	-.90	6.95/bu.	3.11/bu. 3.75/bu.	3.84/bu. 3.20/bu.	99% 99%
Corn - Irrigated 180 bu./acre	Dec. 6.71	.05	6.76/bu.	3.16/bu. 4.02/bu.	3.60/bu. 2.74/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 14.32	-.20	14.12/bu.	4.71/bu. 7.01/bu.	9.41/bu. 7.11/bu.	95% 90%
BR Cotton - Dry land 700 lb./acre	Dec. .73	-.03	.70/lb.	.54/lb. .72/lb.	.16/bu. -.2/lb.	79% 36%
BR Cotton - Irrigated 1100 lb./acre	Dec. .73	-.03	.70/lb.	.44/lb. .65/lb.	.26/lb. .5/bu.	99% 78%
Fed Cattle Placed in this week sell at 1200 lbs.	Dec. 108.77	-1.50	107.27/cwt	111.72/cwt. 111.72/cwt	-4.45/cwt -4.45/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Dec. 55.19	-3.60	51.59/cwt.	63.89/cwt 72.08/cwt.	-12.31/cwt -20.49/cwt	1% 1%
Feeder Pig Finishing* Placed this week	Oct. 54.49	-.10	54.39/cwt.	53.64/cwt. 56.73/cwt.	.76/cwt -2.34/cwt	54% 18%
*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

June 5, 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 \$130-161 down \$8 from last week; 250-3 cwt \$120-145 down \$5 from last week; 3-350 cwt \$116-131 down \$4 from last week; 350-4 cwt \$110-124 same as last week; 4-450 cwt \$107-116 down \$2 from last week; 450-5 cwt \$101-111 down \$3 from last week; 5-550 cwt \$98-112 down \$3 from last week; 550-6 cwt \$96-109 down \$1 from last week; 6-650 cwt \$93-106 down \$3 from last week; 650-7 cwt \$89-103 down \$5 from last week; 7-750 cwt \$88-99 down \$3 from last week.

Medium Frame #1 Heifers: 250-3 cwt \$115-120 up \$1 from last week; 3-350 cwt \$102-119 down \$2 from last week; 350-4 cwt \$100-106 down \$1 from last week; 4-450 cwt \$94-104 down \$2 from last week; 450-5 cwt \$95-104 down \$1 from last week; 5-550 cwt \$91-103 up \$2 from last week; 550-6 cwt \$90-99 up \$1 from last week; 6-650 cwt \$83-97 down \$1 from last week; 650-7 cwt \$89-97 up \$1 from last week.

Slaughter Classes: Breakers \$54-64 up \$6 from last week; Boners \$55-65 same as last week; Boners Hi Yield \$62-64 down \$1 from last week; Lean \$50-55 down \$3 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct (6/4/08)Barrows & Gilts - Live Basis 240-300 lbs. \$41.85-59.58 Average - \$55.36; Carcass 185 lbs. \$68.58-75.04 Average - \$71.91

Sows 500 lbs.-up : \$31.66-35.38 - Average - 33.86

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COUNTY EXTENSION AGENT OR DIRECTOR