

Market Watch

M-4 Vol. XXXII, No. 23

June 11, 2009

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>6/5</u>	<u>6/8</u>	<u>6/9</u>	<u>6/10</u>	<u>6/11</u>
July	Corn	4.44	4.44	4.44	4.36	4.41
December	Corn	4.67	4.67	4.66	4.58	4.63
July	Soybeans	12.25	12.25	12.43	12.46	12.67
November	Soybeans	10.62	10.62	10.72	10.79	10.90
July	Wheat	6.23	6.23	6.13	5.96	5.95
December	Wheat	6.76	6.76	6.67	6.50	6.50
July	Soybean Meal	396.00	396.00	407.80	413.40	428.00
July	Cotton	54.49	55.67	54.63	54.58	56.30
December	Cotton	58.99	60.24	59.35	59.33	61.26
August	Feeder Cattle	96.62	95.85	96.32	96.17	96.37
October	Feeder Cattle	97.57	96.77	97.50	96.92	97.20
June	Live Cattle	80.15	79.42	80.17	79.75	80.10
October	Live Cattle	86.60	86.30	87.02	86.40	86.95
June	Lean Hogs	57.17	57.57	57.35	57.07	57.00
July	Lean Hogs	60.07	59.50	58.75	58.35	60.00

OPTIONS MARKET WATCH (6/11/09)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
Cotton	.58/lb.	Jly	Oct	Oct	Jly	Oct	Dec
		3.47	4.92	4.15	0.10	4.60	6.11
Wheat	6.00/bu.	Jly	Sep	Dec	Jly	Sep	Dec
		.250	.320	.450	.200	.624	----
Soybeans	10.00/bu.	Nov	Jan	Mar	Nov	Jan	Mar
		.890	.108	.115	.116	.142	.139
Corn	4.40/bu.	Jly	Sep	Dec	Jly	Sep	Dec
		.104	.270	.384	.142	.340	.604
Hogs	60.00/cwt.	Jul	Aug	Oct	Jul	Aug	Oct
		2.80	3.50	5.48	2.80	3.90	3.70
Fed Cattle	80.00/cwt	Aug	Oct	Dec	Aug	Oct	Dec
		1.55	1.10	1.10	3.00	----	----
Feeder Cattle	96.00/cwt.	Aug	Sep	Oct	Aug	Sep	Oct
		2.35	3.20	3.45	2.73	3.80	4.65

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.

This report is available at <http://www.ces.uga.edu/Agriculture/agecon/newsltr.html>

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 6/4/09</u>						
Corn	25,976	33,086	39,552	1,278,539	1,875,245	68%
Soybeans	7982	9419	4739	1,087,606	979,831	111%
Wheat	17,454	10,302	19,470	10,082	16,751	60%
<u>Week Ending 6/6/09</u>						
Cattle	670	625	692	14,014	14,825	95%
Hogs	2100	1804	2108	48,063	50,347	95%

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 5.95	-.90	5.05/bu.	3.11/bu. 3.75/bu.	1.94/bu. 1.30/bu.	98% 95%
Corn - Irrigated 180 bu./acre	Dec. 4.63	.05	4.68/bu.	3.16/bu. 4.02/bu.	1.52/bu .66/bu	99% 91%
Soybeans - Dry land 30 bu./acre	Nov. 10.90	-.20	10.70/bu.	4.71/bu. 7.01/bu.	5.99/bu. 3.69/bu	88% 76%
BR Cotton - Dry land 700 lb./acre	Dec. .59	-.03	.56/lb.	.54/lb. .72/lb.	-.2/bu -.16/lb.	46% 8%
BR Cotton - Irrigated 1100 lb./acre	Dec. .59	-.03	.56/lb.	.44/lb. .65/lb.	.12/lb -.9/bu	99% 6%
Fed Cattle Placed in this week sell at 1200 lbs.	Dec. 88.90	-1.50	87.40/cwt	108.02/cwt 108.02/cwt	-20.62/cwt -20.62/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Dec 44.90	-3.60	41.30/cwt.	53.51/cwt 61.74/cwt.	-12.22cwt -20.45/cwt	1% 1%
Feeder Pig Finishing* Placed this week	Oct 42.50	-.10	42.40/cwt	48.76/cwt. 46.85/cwt.	-1.36/cwt -4.45/cwt	26% 3%
*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

June 11, 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 \$125-147 up \$12 from last week; 250-3 cwt \$121-144 up \$7 from last week; 3-350 cwt \$112-132 down \$2 from last week; 350-4 cwt \$102-117 down \$9 from last week; 4-450 cwt \$96-109 down \$4 from last week; 450-5 cwt \$94-107 same as last week; 5-550 cwt \$91-103 down \$2 from last week; 550-6 cwt \$87-103 same as last week; 6-650 cwt \$87-99 down \$3 from last week; 650-7 cwt \$84-95 up \$1 from last week; 7-750 cwt \$82-90 same as last week; 750-8 cwt \$79 down \$4 from last week.

Medium Frame#1 Heifers: 2-250 cwt \$105-129 up \$2 from last week; 250-3 cwt \$100-122 same as last week; 3-350 cwt \$96-115 down \$1 from last week; 350-4 cwt \$91-100 down \$2 from last week; 4-450 cwt \$87-100 same as last week; 450-5 cwt \$86-97 up \$1 from last week; 5-550 cwt \$84-97 up \$2 from last week; 550-6 cwt \$83-97 up \$1 from last week; 6-650 cwt \$76-94 up \$1 from last week; 650-7 cwt \$85-86 up \$1 from last week.

Slaughter Classes: Breakers \$46-47 down \$1 from last week; Boners \$44-50 down \$1 from last week; Boners Hi Yield \$44-51 down \$3 from last week, Lean \$39-40 down \$7 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct 6/10/09 :Barrows & Gilts - Live Basis 240-300 lbs.\$33.02-44.41 Average \$41.83; Carcass 185 lbs. \$46.50-54.05 Average - \$52.09