



Market Watch



M-4 Vol. XXXI, No. 24

June 12, 2008

FUTURES MARKET WATCH

Month	Commodity	6/6	6/9	6/10	6/11	6/12
July	Corn	6.51	6.57	6.73	7.03	7.09
December	Corn	6.64	6.70	6.87	7.17	7.23
July	Soybeans	14.57	14.52	14.46	15.16	15.36
November	Soybeans	14.39	14.47	14.41	15.09	12.12
July	Wheat	8.11	7.88	8.09	8.69	8.51
December	Wheat	8.50	8.28	8.49	9.09	8.91
July	Soybean Meal	373.00	371.00	378.50	398.50	402.20
July	Cotton	66.52	65.95	66.70	66.25	69.87
December	Cotton	74.95	74.32	74.87	74.41	76.94
August	Feeder Cattle	112.25	110.67	110.97	108.82	109.07
October	Feeder Cattle	114.32	112.42	112.80	111.05	111.60
June	Live Cattle	93.85	93.17	93.50	94.45	94.80
October	Live Cattle	107.42	106.70	107.42	108.30	108.72
June	Lean Hogs	75.12	73.97	73.72	73.97	73.45
July	Lean Hogs	74.00	72.92	73.10	73.62	73.05

OPTIONS MARKET WATCH (6/12/08)

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	8.60/bu.	.260	.580	.755	.290	.744	----
Soybeans	14.60/bu.	.100	.100	----	.613	.191	-----
Corn	7.00/bu.	.140	.480	.620	.220	.720	.110
Hogs	74.00/cwt.	7.35	7.30	7.42	----	----	----
Fed Cattle	96.00/cwt	1.01	10.87	11.05	----	----	----
Feeder Cattle	112.00/cwt.	10.90	11.11	11.16	----	----	----

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 6/5/08</u>						
Corn	36,315	42,092	34,343	1,871,961	1,604,401	117%
Soybeans	3983	11,577	12,281	978,565	989,098	99%
Wheat	19,394	21,997	9277	16,678	9277	180%
<u>Week Ending 6/7/08</u>						
Cattle	692	625	703	14,816	14,622	101%
Hogs	2117	1828	1909	50,413	45,914	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 8.51	-.90	7.61/bu.	3.11/bu. 3.75/bu.	4.50/bu. 3.86/bu.	99% 99%
Corn - Irrigated 180 bu./acre	Dec. 7.39	.05	7.44/bu.	3.16/bu. 4.02/bu.	4.28/bu. 3.42/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 15.12	-.20	14.92/bu.	4.71/bu. 7.01/bu.	10.21/bu. 7.91/bu.	96% 91%
BR Cotton - Dry land 700 lb./acre	Dec. .77	-.03	.74/lb.	.54/lb. .72/lb.	.20/bu. .2/lb.	84% 45%
BR Cotton - Irrigated 1100 lb./acre	Dec. .77	-.03	.74/lb.	.44/lb. .65/lb.	.30/lb. .9/bu.	99% 90%
Fed Cattle Placed in this week sell at 1200 lbs.	Dec. 110.45	-1.50	108.95/cwt	109.25/cwt. 109.25/cwt	-.30/cwt -.30/cwt	14% 14%
Hogs Farrow to Finish* Farrowing this week	Dec. 55.44	-3.60	51.84/cwt.	68.77/cwt 76.95/cwt.	-16.93/cwt -25.11/cwt	1% 1%
Feeder Pig Finishing* Placed this week	Oct. 53.18	-.10	53.08/cwt.	56.82/cwt. 59.91/cwt.	-3.74/cwt -6.83/cwt	9% 1%
*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 12, 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 \$123-137 down \$3 from last week; 3-350 cwt \$115-130 down \$1 from last week; 350-4 cwt \$108-118 down \$4 from last week; 4-450 cwt \$100-113 down \$52 from last week; 450-5 cwt \$96-109 down \$3 from last week; 5-550 cwt \$92-109 down \$4 from last week; 550-6 cwt \$90-107 down \$4 from last week; 6-650 cwt \$88-104 down \$4 from last week; 650-7 cwt \$85-983 down \$4 from last week; 7-750 cwt \$84-96 down \$4 from last week; 750-8 cwt \$91-93.

Medium Frame #1 Heifers: 3-350 cwt \$100-113 down \$4 from last week; 350-4 cwt \$87-101 down \$9 from last week; 4-450 cwt \$90-100 down \$4 from last week; 450-5 cwt \$89-101 down \$4 from last week; 5-550 cwt \$85-98 down \$5 from last week; 550-6 cwt \$82-95 down \$6 from last week; 6-650 cwt \$80-89 down \$5 from last week; 650-7 cwt \$79-92 down \$7 from last week.

Slaughter Classes: Breakers \$50-52 down \$8 from last week; Boners \$53-62 down \$2 from last week; Boners Hi Yield \$64-67 up \$3 from last week; Lean \$50-53 down \$1 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct (6/11/08)Barrows & Gilts - Live Basis 240-300 lbs. \$44.29-58.33 Average - \$55.01; Carcass 185 lbs. \$63.75-72 Average - \$69.42

Sows 500 lbs.-up : \$30.68-35.71 - Average - 34.11

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COUNTY EXTENSION AGENT OR DIRECTOR