

Market Watch

M-4 Vol. XXXII, No. 24

June 18, 2009

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>6/12</u>	<u>6/15</u>	<u>6/16</u>	<u>6/17</u>	<u>6/18</u>
July	Corn	4.25	4.06	4.04	4.08	4.03
December	Corn	4.48	4.28	4.25	4.29	4.23
July	Soybeans	12.45	11.97	12.01	12.06	12.16
November	Soybeans	10.76	10.25	10.28	10.50	10.46
July	Wheat	5.85	5.75	5.65	5.66	5.37
December	Wheat	6.40	6.30	6.21	6.21	5.86
July	Soybean Meal	422.70	405.30	404.30	400.40	405.20
July	Cotton	56.10	53.10	52.38	52.03	53.82
December	Cotton	61.22	58.22	57.76	57.60	59.14
August	Feeder Cattle	97.57	97.20	96.55	97.32	97.80
October	Feeder Cattle	98.62	97.82	97.20	98.12	98.20
June	Live Cattle	80.47	79.90	79.60	80.20	80.77
October	Live Cattle	87.10	86.45	85.77	86.95	87.17
July	Lean Hogs	59.80	58.40	58.27	59.95	59.92
December	Lean Hogs	59.32	57.47	57.40	58.67	57.55

OPTIONS MARKET WATCH (6/18/09)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
Cotton	.58/lb.	Oct	Dec	Mar	Oct	Dec	Mar
		5.71	5.40	5.13	2.70	5.05	7.35
Wheat	5.70/bu.	Jly	Sep	Dec	Jly	Sep	Dec
		.160	.272	.420	.062	.520	----
Soybeans	12.00/bu.	Jul	Aug	Sep	Jul	Aug	Sep
		.154	----	----	.290	.440	.390
Corn	4.00/bu.	Jly	Sep	Dec	Jly	Sep	Dec
		.060	.230	.314	.090	.361	.570
Hogs	58.00/cwt.	Jul	Aug	Oct	Jul	Aug	Oct
		1.80	3.20	5.30	3.63	4.45	3.75
Fed Cattle	84.00/cwt	Aug	Oct	Dec	Aug	Oct	Dec
		3.40	2.00	2.40	1.15	4.70	6.70
Feeder Cattle	96.00/cwt.	Aug	Sep	Oct	Aug	Sep	Oct
		1.70	2.60	3.10	3.23	4.38	5.15

FUTURE MARKET TREND ANALYSIS* Corn- Down; Soybeans - Down; 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 (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 6/11/09</u>						
Corn	30,981	26,479	40,493	1,310,023	1,915,738	68%
Soybeans	12,480	9157	14,582	1,101,261	994,213	111%
Wheat	13,545	18,895	15,732	24,894	32,483	77%
<u>Week Ending 6/13/09</u>						
Cattle	663	670	683	14,677	15,508	95%
Hogs	2075	2100	2048	50,138	52,395	96%

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 5.37	-.90	4.47/bu.	3.11/bu. 3.75/bu.	1.36/bu. .72/bu.	95% 81%
Corn - Irrigated 180 bu./acre	Dec. 4.23	.05	4.28/bu.	3.16/bu. 4.02/bu.	1.12/bu .26/bu	99% 67%
Soybeans - Dry land 30 bu./acre	Nov. 10.46	-.20	10.26/bu.	4.71/bu. 7.01/bu.	5.55/bu. 3.25/bu	87% 73%
BR Cotton - Dry land 700 lb./acre	Dec. .59	-.03	.56/lb.	.54/lb. .72/lb.	-.2/bu -.16/lb.	48% 6%
BR Cotton - Irrigated 1100 lb./acre	Dec. .59	-.03	.56/lb.	.44/lb. .65/lb.	.12/lb -.9/bu	99% 5%
Fed Cattle Placed in this week sell at 1200 lbs.	Dec. 88.37	-1.50	86.87/cwt	111.72/cwt 111.72/cwt	-24.85/cwt -24.85/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Dec 42.30	-3.60	38.70/cwt.	50.47/cwt 58.70/cwt.	-11.77cwt -19.99/cwt	1% 1%
Feeder Pig Finishing* Placed this week	Oct 41.03	-.10	40.93/cwt	42.05/cwt. 45.14/cwt.	-1.12/cwt -4.22/cwt	28% 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 18, 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 \$125-138 down \$4 from last week; 250-3 cwt \$117-134 down \$7 from last week; 3-350 cwt \$110-127 down \$3 from last week; 350-4 cwt \$105-114 same as last week; 4-450 cwt \$97-112 up \$2 from last week; 450-5 cwt \$94-104 down \$2 from last week; 5-550 cwt \$90-102 down \$1 from last week; 550-6 cwt \$88-103 up \$1 from last week; 6-650 cwt \$86-101 up \$1 from last week; 650-7 cwt \$95-96 up \$6 from last week; 7-750 cwt \$84-91 up \$2 from last week.

Medium Frame#1 Heifers: 250-3 cwt \$102-119 same as last week; 3-350 cwt \$95-111 down \$3 from last week; 350-4 cwt \$91-106 up \$3 from last week; 4-450 cwt \$86-100 down \$1 from last week; 450-5 cwt \$85-93 down \$3 from last week; 5-550 cwt \$82-93 down \$3 from last week; 550-6 cwt \$81-91 down \$4 from last week; 6-650 cwt \$78-90 down \$1 from last week; 650-7 cwt \$83 down \$3 from last week.

Slaughter Classes: Breakers \$49-51 up \$3 from last week; Boners \$46-54 up \$3 from last week; Boners Hi Yield \$55-56 up \$8 from last week, Lean \$44-46 up \$5 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct 6/17/09 :Barrows & Gilts - Live Basis 240-300 lbs.\$37.79-45.00 Average \$43.18; Carcass 185 lbs. \$47.33-57.52 Average - \$53.06