



# Market Watch



M-4 Vol. XXXI, No. 25

June 19, 2008

## FUTURES MARKET WATCH

Month	Commodity	6/13	6/16	6/17	6/18	6/19
July	Corn	7.32	7.32	7.42	7.46	7.30
September	Corn	7.46	7.47	7.56	7.60	7.45
July	Soybeans	15.60	15.34	15.58	15.56	15.46
November	Soybeans	15.31	15.23	15.53	15.43	15.22
July	Wheat	8.39	8.76	8.98	9.04	8.80
December	Wheat	9.22	9.17	9.39	9.45	9.22
July	Soybean Meal	409.20	405.80	415.00	417.10	419.00
July	Cotton	71.63	73.28	72.31	73.31	71.38
December	Cotton	79.45	81.46	80.48	81.50	79.90
August	Feeder Cattle	109.15	109.50	110.32	110.50	111.10
October	Feeder Cattle	111.90	112.10	113.17	113.95	114.40
June	Live Cattle	95.57	96.32	96.32	96.12	95.17
October	Live Cattle	109.72	110.65	111.22	111.77	110.82
July	Lean Hogs	73.60	74.35	74.62	74.85	74.27
December	Lean Hogs	76.67	77.35	77.20	77.10	76.35

## OPTIONS MARKET WATCH (6/19/08)

Commodity	Strike	Put Premiums			Call Premiums		
		Oct	Dec	Mar	Oct	Dec	Mar
Cotton	.80/lb.	6.71	6.00	5.78	4.89	6.60	12.80
Wheat	9.00/bu.	Jly	Sep.	Dec	Jly	Sep	Dec
		.230	.680	.567	.040	.660	.132
Soybeans	15.40/bu.	Jly	Nov.	Jan	Jly	Nov	Jan
		.100	.159	----	.120	.145	.202
Corn	7.30/bu.	Jly	Sep	Dec	Jly	Sep	Dec
		.090	.530	.650	.080	.791	.112
Hogs	74.00/cwt.	Jly	Aug	Oct	Jly	Aug	Oct
		1.73	2.25	4.35	2.00	3.70	4.48
Fed Cattle	96.00/cwt	Aug	Oct	Dec	Aug	Oct	Dec
		8.00	-----	-----	----	----	-----
Feeder Cattle	112.00/cwt.	Aug	Sep	Oct.	Aug	Sep.	Oct.
		3.70	3.65	3.90	2.80	4.85	6.28

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 6/12/08</u>						
Corn	38,186	28,655	40,447	1,912,487	1,644,848	116%
Soybeans	12,722	4073	6302	991,382	995,400	100%
Wheat	14,665	19,420	16,859	31,369	26,136	120%
<u>Week Ending 6/14/08</u>						
Cattle	686	695	713	15,505	15,335	101%
Hogs	2048	2117	1928	52,461	47,842	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 8.80	-.90	7.90/bu.	3.11/bu. 3.75/bu.	4.79/bu. 4.15/bu.	99% 99%
Corn - Irrigated 180 bu./acre	Dec. 7.64	.05	7.69/bu.	3.16/bu. 4.02/bu.	4.53/bu. 3.67/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 15.22	-.20	15.02/bu.	4.71/bu. 7.01/bu.	10.31/bu. 8.01/bu.	96% 91%
BR Cotton - Dry land 700 lb./acre	Dec. .80	-.03	.77/lb.	.54/lb. .72/lb.	.23/bu. .5/lb.	87% 52%
BR Cotton - Irrigated 1100 lb./acre	Dec. .80	-.03	.77/lb.	.44/lb. .65/lb.	.33/lb. .12/bu.	99% 95%
Fed Cattle Placed in this week sell at 1200 lbs.	Dec. 112.75	-1.50	111.25/cwt	108.64/cwt. 108.64/cwt	2.61/cwt 2.61/cwt	67% 67%
Hogs Farrow to Finish* Farrowing this week	Dec. 55.74	-3.60	52.14/cwt.	70.71/cwt 78.89/cwt.	-18.58/cwt -26.75/cwt	1% 1%
Feeder Pig Finishing* Placed this week	Oct. 54.11	-.10	54.01/cwt.	58.00/cwt. 61.10/cwt.	-4.00/cwt -7.09/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 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 19, 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 \$129-150; 250-3 cwt \$121-137 down \$1 from last week; 3-350 cwt \$110-124 down \$6 from last week; 350-4 cwt \$105-112 down \$4 from last week; 4-450 cwt \$95-108 down \$5 from last week; 450-5 cwt \$92-104 down \$5 from last week; 5-550 cwt \$90-104 down \$4 from last week; 550-6 cwt \$87-106 down \$2 from last week; 6-650 cwt \$85-104 down \$1 from last week; 650-7 cwt \$84-97 down \$1 from last week.

Medium Frame #1 Heifers: 250-3 cwt \$106-108; 3-350 cwt \$90-100 down \$12 from last week; 350-4 cwt \$88-96 down \$2 from last week; 4-450 cwt \$88-95 down \$3 from last week; 450-5 cwt \$84-95 down \$5 from last week; 5-550 cwt \$82-95 down \$3 from last week; 550-6 cwt \$80-90 down \$4 from last week; 6-650 cwt \$76-91 down \$1 from last week; 650-7 cwt \$75-88 down \$4 from last week.

Slaughter Classes: Breakers \$53-63 up \$7 from last week; Boners \$53-64 up \$1 from last week; Boners Hi Yield \$61-65 down \$3 from last week; Lean \$48-52 down \$2 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct (6/18/08)Barrows & Gilts - Live Basis 240-300 lbs. \$50-57.50 Average - \$54.89; Carcass 185 lbs. \$66-73.50 Average - \$69.52

Sows 500 lbs.-up : \$30-35.05 - Average - 32.51

John C. McKissick

Extension Economist

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COUNTY EXTENSION AGENT OR DIRECTOR