



Market Watch



M-4 Vol. XXXI, No. 26

June 26, 2008

FUTURES MARKET WATCH

Month	Commodity	6/20	6/23	6/24	6/25	6/26
July	Corn	7.21	7.24	7.12	7.30	7.54
September	Corn	7.35	7.39	7.27	7.44	7.68
July	Soybeans	15.32	15.15	15.01	15.37	15.74
November	Soybeans	15.09	15.02	14.91	15.25	15.61
July	Wheat	8.66	8.66	8.70	9.02	9.24
December	Wheat	9.07	9.08	9.12	9.44	9.66
July	Soybean Meal	411.70	404.00	401.30	410.20	421.20
July	Cotton	70.92	71.06	72.19	72.19	74.09
December	Cotton	79.38	79.59	80.53	80.53	81.77
August	Feeder Cattle	113.57	113.05	113.47	112.55	111.45
October	Feeder Cattle	116.82	115.72	115.95	115.30	114.20
June	Live Cattle	95.57	96.65	97.70	98.05	98.00
October	Live Cattle	112.02	112.25	111.70	111.87	111.27
July	Lean Hogs	77.17	76.25	74.90	73.90	73.25
December	Lean Hogs	78.12	78.00	77.15	76.42	75.47

OPTIONS MARKET WATCH (6/26/08)

Commodity	Strike	Put Premiums			Call Premiums		
		Oct	Dec	Mar	Oct	Dec	Mar
Cotton	.80/lb.	6.44	6.29	5.45	4.84	8.04	1.25
Wheat	9.00/bu.	.490	.690	.963	.960	----	----
Soybeans	15.00/bu.	.123	.138	.159	.184	.213	.241
Corn	7.40/bu.	.400	.570	.570	.680	.990	----
Hogs	74.00/cwt.	1.85	3.40	5.35	1.10	2.08	3.35
Fed Cattle	100.00/cwt	1.20	-----	1.20	----	----	----
Feeder Cattle	114.00/cwt.	3.90	4.40	5.00	1.85	4.60	5.80

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 6/19/08</u>						
Corn	36,725	40,049	30,813	1,952,015	1,675,661	116%
Soybeans	10,828	14,479	16,675	1,004,610	1,012,075	99%
Wheat	17,713	15,626	16,811	50,090	42,947	117%
<u>Week Ending 6/21/08</u>						
Cattle	694	686	700	16,199	16,035	101%
Hogs	2081	2048	1935	54,542	49,777	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 9.24	-.90	8.34/bu.	3.11/bu. 3.75/bu.	5.23/bu. 4.59/bu.	99% 99%
Corn - Irrigated 180 bu./acre	Dec. 7.88	.05	7.93/bu.	3.16/bu. 4.02/bu.	4.77/bu. 3.91/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 15.61	-.20	15.41/bu.	4.71/bu. 7.01/bu.	10.70/bu. 8.40/bu.	96% 92%
BR Cotton - Dry land 700 lb./acre	Dec. .82	-.03	.79/lb.	.54/lb. .72/lb.	.25/bu. .7/lb.	88% 56%
BR Cotton - Irrigated 1100 lb./acre	Dec. .82	-.03	.79/lb.	.44/lb. .65/lb.	.35/lb. .14/bu.	99% 97%
Fed Cattle Placed in this week sell at 1200 lbs.	Dec. 113.57	-1.50	112.07/cwt	109.25/cwt. 109.25/cwt	2.82/cwt 2.82/cwt	70% 70%
Hogs Farrow to Finish* Farrowing this week	Dec. 55.09	-3.60	51.49/cwt.	72.28/cwt 80.44/cwt.	-20.78/cwt -28.95/cwt	1% 1%
Feeder Pig Finishing* Placed this week	Oct. 52.54	-.3.60	48.94/cwt.	59.90/cwt. 63.00/cwt.	-10.96/cwt -14.06/cwt	1% 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 26, 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 \$115-123 down \$10 from last week; 3-350 cwt \$110-123 same as last week; 350-4 cwt \$105-116 up \$2 from last week; 4-450 cwt \$97-110 up \$2 from last week; 450-5 cwt \$92-107 up \$2 from last week; 5-550 cwt \$92-109 up \$4 from last week; 550-6 cwt \$89-105 same as last week; 6-650 cwt \$89-101 same as last week; 650-7 cwt \$85-98 up \$1 from last week; 7-750 cwt \$85-99; 750-8 cwt \$91-95.

Medium Frame #1 Heifers: 2-250 cwt \$105-107; 250-3 cwt \$100-104; down \$5 from last week; 3-350 cwt \$94-106 up \$5 from last week; 350-4 cwt \$90-100 up \$3 from last week; 4-450 cwt \$89-103 up \$4 from last week; 450-5 cwt \$87-104 up \$6 from last week; 5-550 cwt \$85-102 up \$5 from last week; 550-6 cwt \$86-93 up \$5 from last week; 6-650 cwt \$81-92 up \$3 from last week; 650-7 cwt \$80-91 up \$4 from last week.

Slaughter Classes: Breakers \$56-63 up \$2 from last week; Boners \$54-65 up \$1 from last week; Boners Hi Yield \$62-70 up \$3 from last week; Lean \$48-50 down \$1 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct (6/25/08)Barrows & Gilts - Live Basis 240-300 lbs. \$51.74-62

Average - \$58.77; Carcass 185 lbs. \$66.50-77 Average - \$73.77

Sows 500 lbs.-up : \$27.09-34.30 Average - 33.33

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Extension Economist

COUNTY EXTENSION AGENT OR DIRECTOR