



Market Watch



M-4 Vol. XXX, No. 26

June 28, 2007

FUTURES MARKET WATCH

Month	Commodity	6/22	6/25	6/26	6/27	6/28
July	Corn	3.67	3.58	3.56	3.44	3.39
September	Corn	3.77	3.67	3.67	3.54	3.49
July	Soybeans	7.97	8.04	8.07	8.03	8.10
November	Soybeans	8.31	8.38	8.42	8.37	8.42
July	Wheat	5.92	5.89	6.08	6.06	6.09
December	Wheat	6.12	6.15	6.34	6.28	6.33
July	Soybean Meal	217.40	220.10	220.10	217.90	218.20
July	Cotton	55.89	55.45	55.50	56.85	57.00
December	Cotton	60.97	60.79	61.40	61.69	61.60
August	Feeder Cattle	108.40	108.55	107.65	108.57	109.77
October	Feeder Cattle	108.80	109.05	108.40	109.10	110.40
June	Live Cattle	87.80	87.50	85.55	85.30	86.92
October	Live Cattle	93.37	93.20	92.57	93.12	94.45
July	Lean Hogs	74.02	74.10	72.67	72.32	71.90
December	Lean Hogs	63.05	63.35	62.30	61.92	61.92

OPTIONS MARKET WATCH (6/28/07)

Commodity	Strike	Put Premiums			Call Premiums		
		Oct	Dec	Mar	Oct	Dec	Mar
Cotton	.60/lb.	2.52	2.69	2.15	2.50	4.20	6.49
		Sep	Dec	Mar	Sep	Dec	Mar
Wheat	6.00/bu.	.270	.390	----	.500	.700	----
		Aug	Nov	Jan	Aug	Nov	Jan
Soybeans	8.00/bu.	.186	.294	.324	.340	.700	----
		Sep	Dec	Mar	Sep	Dec	Mar
Corn	3.50/bu.	.224	.254	.260	.222	.340	.480
		Jly	Aug	Oct	Jly	Aug	Oct
Hogs	72.00/cwt.	1.25	2.30	----	1.15	----	5.25
		Aug	Oct	Dec	Aug	Oct	Dec
Fed Cattle	86.00/cwt	4.00	5.00	1.00	4.10	----	----
		Aug	Sep	Oct	Aug	Sep	Oct
Feeder Cattle	108.00/cwt.	2.00	2.30	3.10	3.40	4.15	4.75

FUTURE MARKET TREND ANALYSIS* Corn -Down; Soybeans -Up; Cattle - Up; 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 6/21/07</u>						
Corn	29,174	40,305	44,029	1,673,896	1,607,411	104%
Soybeans	15,558	6,150	8,724	1,010,553	825,361	122%
Wheat	16,004	16,857	18,180	42,138	48,656	87%
<u>Week Ending 6/23/07</u>						
Cattle	698	716	709	16,033	15,737	102%
Hogs	1932	1924	1829	49,732	48,711	102%

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 40 bu./acre	July 6.09	-.25	5.84/ bu.	2.33/bu. 3.56/bu.	.0/bu. 2.28/bu	99% 94%
Corn - Irrigated 150 bu./acre	Dec. 3.57	.05	3.62/bu.	1.87/bu. 2.80/bu.	1.75/bu. .82/bu.	99% 92%
Soybeans - Dry land 30 bu./acre	Nov. 8.42	-.20	8.22/bu.	4.71/bu. 7.01/bu.	3.51/bu. 1.21/bu	93% 75%
BT/RR Cotton - Dry land 650 lb./acre	Dec. .62	-.04	.58/lb.	.48/lb. .63/lb.	.10/bu -.5/lb	83% 40%
BT/RR Cotton - Irrigated 1000 lb./acre	Dec. .62	-.04	.58/lb.	.40/lb. .57/lb.	.18/lb. -.1/lb.	99% 70%
Fed Cattle Placed in this week sell at 1200 lbs.	Dec. 95.87	-1.50	94.37/cwt	83.69/cwt 83.69/cwt	10.68/cwt 10.68/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	Dec. 45.20	-3.60	41.60/cwt.	31.97/cwt 40.26/cwt.	9.63/cwt 1.34/cwt	99% 22%
Feeder Pig Finishing* Placed this week	Dec. 47.38	-3.60	43.78/cwt.	42.52/cwt. 45.62/cwt.	1.26/cwt -1.84/cwt	99% 99%
*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 28, 2007

*Prices furnished by Federal State Market News, Thomasville, GA. For up-to-date prices call (1-800-342-1440)

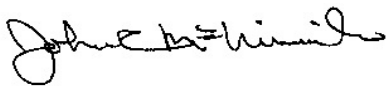
Medium Frame #1 Steers: 2-250 cwt \$150-152 up \$8 from last week; 250-3 cwt \$130-160 up \$1 from last week; 3-350 cwt \$120-138 down \$6 from last week; 350-4 cwt \$114-131 down \$3 from last week; 4-450 cwt \$110-125 down \$3 from last week; 450-5 cwt \$105-122 same as last week; 5-550 cwt \$100-113 down \$4 from last week; 550-6 cwt \$98-110 down \$3 from last week; 6-650 cwt \$95-106 up \$1 from last week; 650-7 cwt \$90-101 same as last week; 7-750 cwt \$90-92 same as last week.

Medium Frame #1 Heifers: 2-250 cwt \$130-138 down \$4 from last week; 250-3 cwt \$119-127 down \$6 from last week; 3-350 cwt \$109-127 down \$1 from last week; 350-4 cwt \$103-118 down \$5 from last week; 4-450 cwt \$98-114 same as last week; 450-5 cwt \$94-111 up \$1 from last week; 5-550 cwt \$93-106 up \$2 from last week; 550-6 cwt \$89-102 same as last week; 6-650 cwt \$87-100 up \$2 from last week; 650-7 cwt \$84-93 same as last week.

Slaughter Classes: Breakers \$45-51 up \$1 from last week; Boners \$47-55 up \$1 from last week; Boners Hi Yield \$54-56 up \$2 from last week; Lean \$47-48 up \$6 from last week.

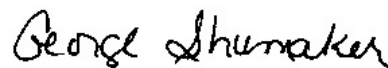
Live and Carcass Hog Price -Eastern Cornbelt Direct (6/27/07) Barrows & Gilts - Live Basis 240-280 lbs. \$47.97-60.50 Average - 56.92. Carcass - 185 lbs. 63.25-75.00 Average - 71.50

Sows 500 lbs.-up : \$42.06-46.38 Average - 44.89



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COUNTY EXTENSION AGENT OR DIRECTOR