



# Market Watch



M-4 Vol. XXXI, No. 27

July 03, 2008

## FUTURES MARKET WATCH

Month	Commodity	6/27	6/30	7/01	7/02	7/03
July	Corn	7.55	7.25	7.19	7.49	7.46
September	Corn	7.68	7.57	7.32	7.61	7.58
July	Soybeans	15.81	16.05	16.28	16.46	16.58
November	Soybeans	15.59	15.74	16.10	16.30	16.31
July	Wheat	8.95	8.44	8.50	8.65	8.73
December	Wheat	9.35	8.59	8.88	9.03	9.10
July	Soybean Meal	427.90	434.00	437.70	443.80	450.50
July	Cotton	78.11	70.81	73.21	73.21	72.20
December	Cotton	81.40	78.49	76.33	76.33	75.55
August	Feeder Cattle	111.72	111.88	112.17	112.15	111.57
October	Feeder Cattle	114.50	113.55	115.30	115.30	115.05
June	Live Cattle	105.10	100.60	103.32	104.00	103.80
October	Live Cattle	112.40	103.42	110.97	111.75	111.52
July	Lean Hogs	73.20	71.78	70.90	71.82	72.27
December	Lean Hogs	74.60	70.90	71.55	73.62	73.90

## OPTIONS MARKET WATCH (7/3/08)

Commodity	Strike	Put Premiums			Call Premiums		
		Oct	Dec	Mar	Oct	Dec	Mar
Cotton	.80/lb.	9.88	9.05	7.75	2.14	4.47	8.50
		Jly	Sep.	Dec	Jly	Sep	Dec
Wheat	9.00/bu.	.610	.850	.997	.484	.951	.1310
		Nov	Jan.	Mar	Nov	Jan	Mar
Soybeans	16.00/bu.	.129	.151	.170	.159	.196	----
		Sep	Dec	Mar	Sep	Dec	Mar
Corn	7.40/bu.	.382	.534	.630	.560	----	----
		Jly	Aug	Oct	Jly	Aug	Oct
Hogs	74.00/cwt.	2.18	4.15	6.73	4.50	1.10	2.20
		Aug	Oct	Dec	Aug	Oct	Dec
Fed Cattle	100.00/cwt	7.75	-----	1.05	----	----	----
		Aug	Sep	Oct.	Aug	Sep.	Oct.
Feeder Cattle	114.00/cwt.	4.25	4.35	4.20	1.83	3.55	5.25

FUTURE MARKET TREND ANALYSIS\* Corn- Up; 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 6/26/08</u>						
Corn	39,606	37,178	38,758	1,952,074	1,714,419	114%
Soybeans	18,442	10,403	8,515	1,022,829	1,020,587	100%
Wheat	15,003	18,256	25,383	65,679	68,330	96%
<u>Week Ending 6/28/08</u>						
Cattle	796	694	696	16,905	16,730	101%
Hogs	2130	2081	1945	56,672	51,722	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 8.73	-.90	7.83/bu.	3.11/bu. 3.75/bu.	4.72/bu. 4.08/bu.	99% 99%
Corn - Irrigated 180 bu./acre	Dec. 7.77	.05	7.82/bu.	3.16/bu. 4.02/bu.	4.66/bu. 3.80/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 16.58	-.20	16.38/bu.	4.71/bu. 7.01/bu.	11.67/bu. 9.37/bu.	97 93%
BR Cotton - Dry land 700 lb./acre	Dec. .75	-.03	.72/lb.	.54/lb. .72/lb.	.18/bu. .00lb.	82% 41%
BR Cotton - Irrigated 1100 lb./acre	Dec. .75	-.03	.72/lb.	.44/lb. .65/lb.	.28/lb. .07/bu.	99% 86%
Fed Cattle Placed in this week sell at 1200 lbs.	Dec. 114.50	-1.50	113.00/cwt	109.25/cwt. 109.25/cwt	3.75/cwt 6.75/cwt	82% 82%
Hogs Farrow to Finish* Farrowing this week	Dec. 53.95	-3.60	50.35/cwt.	72.87/cwt 81.33/cwt.	-22.52/cwt -30.69/cwt	1% 1%
Feeder Pig Finishing* Placed this week	Oct. 52.54	-.3.60	48.94/cwt.	60.26/cwt. 63.35/cwt.	-11.32/cwt -14.41/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

July 3, 2008

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

\* NO PRICES MARKETS CLOSED THIS WEEK

Medium Frame #1 Steers:

Medium Frame#1 Heifers:

Slaughter Classes: Breakers; Boners; Boners Hi Yield; Lean.

Live and Carcass Hog Price -Eastern Cornbelt Direct Barrows & Gilts - Live Basis 240-300 lbs.; Carcass 185 lbs.

Sows 500 lbs.-up :

John C. McKissick

Extension Economist

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COUNTY EXTENSION AGENT OR DIRECTOR