



Market Watch



M-4 Vol. XXX, No. 27

July 5, 2007

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>6/29</u>	<u>7/2</u>	<u>7/3</u>	<u>7/4</u>	<u>7/5</u>
July	Corn	3.29	3.30	3.20		3.24
September	Corn	3.40	3.40	3.28		3.32
July	Soybeans	8.50	8.65	8.50		8.54
November	Soybeans	8.82	8.98	8.82		8.86
July	Wheat	5.82	5.69	5.71	Holiday	5.91
December	Wheat	6.10	5.97	5.97		6.16
July	Soybean Meal	229.20	235.80	232.60		232.90
October	Cotton	61.50	61.65	61.75		62.00
December	Cotton	63.33	63.43	63.48		63.89
August	Feeder Cattle	111.55	110.95	111.55		112.17
October	Feeder Cattle	111.90	111.90	112.60		113.15
August	Live Cattle	90.27	89.67	89.97		90.70
October	Live Cattle	94.72	94.47	94.75		95.37
July	Lean Hogs	71.22	70.47	71.07		72.12
December	Lean Hogs	61.42	61.80	62.45		62.92

OPTIONS MARKET WATCH (7/5/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Oct	Dec	Mar	Oct	Dec	Mar
Cotton	.63/lb.	3.21	3.10	2.65	1.75	3.55	5.82
Wheat	5.80/bu.	Sep .217	Dec .334	Mar ----	Sep .455	Dec .687	Mar .782
Soybeans	8.40/bu.	Aug .120	Sep .215	Nov .286	Aug .320	Sep .510	Nov .744
Corn	3.20/bu.	Sep .104	Dec .136	Mar .126	Sep .226	Dec .356	Mar .482
Hogs	70.00/cwt.	Jly 1.75	Aug 1.40	Oct 5.80	Jly 2.30	Aug 2.00	Oct 7.50
Fed Cattle	90.00/cwt	Aug 1.10	Oct 9.00	Dec 1.28	Aug 1.80	Oct ----	Dec 7.30
Feeder Cattle	110.00/cwt.	Aug 1.55	Sep 2.03	Oct 2.58	Aug 3.70	Sep 5.15	Oct 5.68

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 6/28/07</u>						
Corn	34,188	30,683	41,210	1,709,735	1,648,621	104%
Soybeans	7176	16,600	8,915	1,018,975	834,276	122%
Wheat	22,156	15,985	15,648	64,275	64,504	100%
<u>Week Ending 6/30/07</u>						
Cattle	696	698	707	16,729	16,443	102%
Hogs	1939	1932	1859	51,671	50,569	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 5.91	-.25	5.66/ bu.	2.33/bu. 3.56/bu.	.0/bu. 2.10/bu	99% 93%
Corn - Irrigated 150 bu./acre	Dec. 3.42	.05	3.47/bu.	1.87/bu. 2.80/bu.	1.60/bu. .67/bu.	99% 88%
Soybeans - Dry land 30 bu./acre	Nov. 8.86	-.20	8.66/bu.	4.71/bu. 7.01/bu.	3.95/bu. 1.65/bu	94% 79%
BT/RR Cotton - Dry land 650 lb./acre	Dec. .64	-.04	.60/lb.	.48/lb. .63/lb.	.12/bu -.3/lb	86% 47%
BT/RR Cotton - Irrigated 1000 lb./acre	Dec. .64	-.04	.60/lb.	.40/lb. .57/lb.	.20/lb. -.3/lb.	99% 87%
Fed Cattle Placed in this week sell at 1200 lbs.	Dec. 96.12	-1.50	94.62/cwt	83.69/cwt 83.69/cwt	10.93/cwt 10.93/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	Feb. 45.93	-3.60	44.23/cwt.	31.97/cwt 40.26/cwt.	12.26/cwt 3.97/cwt	99% 60%
Feeder Pig Finishing* Placed this week	Dec. 45.93	-3.60	42.33/cwt.	42.52/cwt. 45.62/cwt.	-.19/cwt -3.29/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

July 5, 2007

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

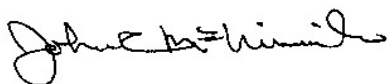
Medium Frame #1 Steers: Not available this week.

Medium Frame #1 Heifers: Not available this week.

Slaughter Classes: Not available this week.

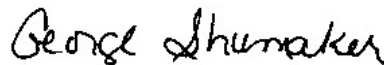
Live and Carcass Hog Price -Eastern Cornbelt Direct (7/3/07) Barrows & Gilts - Live Basis 240-280 lbs. \$43.92-55.64 Average - 53.64. Carcass - 185 lbs. 59.70-70.00 Average - 67.58

Sows 500 lbs.-up : \$42.29-46.40 Average - 44.19



John C. McKissick

Extension Economist-Livestock



George Shumaker

Extension Economist-Grain Marketing

COUNTY EXTENSION AGENT OR DIRECTOR