



# Market Watch



M-4 Vol. XXXI, No. 29

July 17, 2008

## FUTURES MARKET WATCH

Month	Commodity	7/11	7/14	7/15	7/16	7/17
September	Corn	6.91	6.64	6.48	6.58	6.31
December	Corn	7.09	6.82	6.67	6.77	6.50
August	Soybeans	16.15	15.82	15.42	15.73	15.21
November	Soybeans	15.96	15.59	15.16	15.48	14.98
September	Wheat	8.31	8.18	8.11	8.34	8.09
December	Wheat	8.55	8.42	8.35	8.57	8.34
August	Soybean Meal	445.90	434.90	421.80	429.20	409.40
Oct	Cotton	69.75	69.19	71.22	71.22	70.39
December	Cotton	72.64	72.08	73.59	73.59	73.21
August	Feeder Cattle	111.72	110.17	111.45	111.12	111.55
October	Feeder Cattle	115.55	114.55	115.27	114.70	114.52
August	Live Cattle	101.20	99.12	99.60	98.60	97.40
October	Live Cattle	108.57	106.40	106.87	106.35	105.05
August	Lean Hogs	74.65	74.75	75.07	76.57	76.70
December	Lean Hogs	75.45	75.02	75.70	76.55	76.15

## OPTIONS MARKET WATCH (7/17/08)

Commodity	Strike	Put Premiums			Call Premiums		
		Oct	Dec	Mar	Oct	Dec	Mar
Cotton	.72/lb.	4.46	4.69	4.40	3.20	6.50	1.15
		Sep	Dec.	Mar	Sep	Dec	Mar
Wheat	8.40/bu.	.454	.666	.792	.410	.837	.118
		Nov	Jan.	Mar	Nov	Jan	Mar
Soybeans	15.20/bu.	.127	.137	.149	.133	.170	.210
		Sep	Dec	Mar	Sep	Dec	Mar
Corn	6.80/bu.	.570	.690	.553	.114	.404	.705
		Aug	Oct	Dec	Aug	Oct	Dec
Hogs	74.00/cwt.	8.25	4.18	4.28	3.52	3.08	5.42
		Aug	Oct	Dec	Aug	Oct	Dec
Fed Cattle	98.00/cwt	1.80	9.75	1.33	1.20	----	----
		Aug	Sep	Oct.	Aug	Sep.	Oct.
Feeder Cattle	114.00/cwt.	3.60	4.00	4.00	1.15	3.08	4.53

FUTURE MARKET TREND ANALYSIS\* Corn-Up; Soybeans - Down; Cattle - Down; Hogs -Up

\*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 7/10/08</u>						
Corn	24,190	37,666	43,182	2,058,234	1,781,270	116%
Soybeans	5,753	10,484	11,432	1,039,755	1,037,722	100%
Wheat	11,929	19,906	14,137	100,379	94,815	106%
<u>Week Ending 7/12/08</u>						
Cattle	694	591	678	18,195	17,990	101%
Hogs	2152	1702	1951	60,526	55,319	109%

## 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 8.86	-.90	7.96/bu.	3.11/bu. 3.75/bu.	4.85/bu. 4.21/bu.	99% 99%
Corn - Irrigated 180 bu./acre	Dec. 6.50	.05	6.55/bu.	3.16/bu. 4.02/bu.	3.39/bu. 2.53/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 14.98	-.20	14.78/bu.	4.71/bu. 7.01/bu.	10.07/bu. 7.77/bu.	95% 91%
BR Cotton - Dry land 700 lb./acre	Dec. .73	-.03	.70/lb.	.54/lb. .72/lb.	.16/bu. .02lb.	79% 36%
BR Cotton - Irrigated 1100 lb./acre	Dec. .73	-.03	.70/lb.	.44/lb. .65/lb.	.26/lb. .05/bu.	99% 78%
Fed Cattle Placed in this week sell at 1200 lbs.	Feb. 109.15	-1.50	107.65/cwt	110.49/cwt. 110.49/cwt	-2.84/cwt -2.84/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Feb. 60.41	-1.70	58.71/cwt.	65.17/cwt 73.29/cwt.	-6.46/cwt -14.58/cwt	7% 1%
Feeder Pig Finishing* Placed this week	Dec. 54.86	-.3.60	51.26/cwt.	54.57/cwt. 57.67/cwt.	-3.31/cwt -6.41/cwt	11% 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>	-----	-----	-----	-----
<u>Georgia ASCS Posted Adjusted Market Price:</u>				
<u>Adjusted World Price Cotton</u>				

## LIVESTOCK PRICE PROFILE

GEORGIA AUCTION

July 17, 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 \$115-125 down \$5 from last week; 3-350 cwt \$111-128 up \$6 from last week; 350-4 cwt \$99-122 up \$5 from last week; 4-450 cwt \$97-111 up \$2 from last week; 450-5 cwt 90-105 down \$1 from last week; 5-550 cwt \$90-106 same as last week; 550-6 cwt \$89-103 up \$1 from last week; 6-650 cwt \$86-102 up \$1 from last week; 650-7 cwt \$86-102 up \$1 from last week; 7-750 cwt \$85-100 up \$5 from last week; 750-8 cwt \$83-101 up \$2 from last week.

Medium Frame#1 Heifers: 250-3 cwt \$102-110; down \$2 from last week; 3-350 cwt \$95-105 down \$1 from last week; 350-4 cwt \$90-103 up \$1 from last week; 4-450 cwt \$90-100 up \$4 from last week; 450-5 cwt \$88-98 up \$2 from last week; 5-550 cwt \$85-95 up \$1 from last week; 550-6 cwt \$84-93 up \$2 from last week; 6-650 cwt \$82-90 up \$3 from last week; 650-7 cwt \$82-91 up \$1 from last week.

Slaughter Classes: Breakers \$56-57 down \$4 from last week; Boners \$54-64 down \$1 from last week; Boners Hi Yield \$61-64 down \$4 from last week; Lean \$50-60 down \$2 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct 7/16/08: Barrows & Gilts - Live Basis 240-300 lbs.\$46.47-60.15 Average 57.91; Carcass 185 lbs.\$63.75-74.00 Average - 71.47

Sows 500 lbs.-up :20.75-26.24 Average - \$23.93

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