



Market Watch



M-4 Vol. XXX, No. 29

July 19, 2007

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>7/13</u>	<u>7/16</u>	<u>7/17</u>	<u>7/18</u>	<u>7/19</u>
September	Corn	3.55	3.35	3.22	3.27	3.21
December	Corn	3.68	3.48	3.37	3.42	3.36
August	Soybeans	9.22	8.72	8.34	8.51	8.56
November	Soybeans	9.49	8.99	8.60	8.76	8.82
September	Wheat	6.21	6.02	6.01	6.23	6.20
December	Wheat	6.35	6.18	6.17	6.42	6.35
August	Soybean Meal	237.69	235.70	222.20	226.60	227.50
October	Cotton	66.49	65.92	63.61	64.45	62.65
December	Cotton	68.38	67.75	65.70	66.39	64.49
August	Feeder Cattle	113.85	115.15	115.82	115.40	115.45
October	Feeder Cattle	114.87	115.95	116.55	116.72	116.72
August	Live Cattle	91.62	91.35	91.42	91.37	90.82
October	Live Cattle	96.30	96.35	96.75	97.27	96.45
August	Lean Hogs	73.44	72.97	74.02	73.85	73.60
December	Lean Hogs	67.65	66.40	68.47	70.15	69.75

OPTIONS MARKET WATCH (7/19/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Oct	Dec	Mar	Oct	Dec	Mar
Cotton	.66/lb.	3.40	3.60	2.97	1.90	2.85	6.20
Wheat	6.20/bu.	Sep .260	Dec .344	Mar .423	Sep .260	Dec .533	Mar ----
Soybeans	8.60/bu.	Aug .176	Sep .290	Nov .330	Aug .137	Sep .370	Nov .560
Corn	3.40/bu.	Sep .255	Dec .234	Mar .190	Sep .067	Dec .196	Mar .302
Hogs	68.00/cwt.	Aug 4.00	Oct 1.60	Dec 2.50	Aug 5.50	Oct 4.00	Dec 6.25
Fed Cattle	90.00/cwt	Aug 5.75	Oct 7.00	Dec 8.00	Aug 1.60	Oct ----	Dec ----
Feeder Cattle	114.00/cwt.	Aug 1.30	Sep 1.70	Oct 2.20	Aug 2.75	Sep 4.15	Oct 4.90

FUTURE MARKET TREND ANALYSIS* Corn -Up; Soybeans -Down; 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 (1000Bu.)</u>	<u>This Week</u>	<u>Last Week</u>	<u>Year Ago</u>	<u>Total to Date For Mktg. Year</u>	<u>Total to Date Last Year</u>	<u>% This Year Of Last</u>
<u>Week Ending 7/12/07</u>						
Corn	38,548	23,617	46,915	1,776,456	1,731,973	103%
Soybeans	10,283	5,598	11,806	1,036,241	852,132	122%
Wheat	13,818	12,274	13,791	94,419	90,875	104%
<u>Week Ending 7/14/07</u>						
Cattle	672	582	694	17,984	17,736	101%
Hogs	1945	1645	1943	55,312	54,134	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 5.66	-.25	5.41/ bu.	2.33/bu. 3.56/bu.	.0/bu. 1.85/bu	99% 91%
Corn - Irrigated 150 bu./acre	Dec. 3.36	.05	3.41/bu.	1.87/bu. 2.80/bu.	1.54/bu. .61/bu.	99% 85%
Soybeans - Dry land 30 bu./acre	Nov. 8.82	-.20	8.62/bu.	4.71/bu. 7.01/bu.	3.91/bu. 1.61/bu	94% 78%
BR Cotton - Dry land 700 lb./acre	Dec. .64	-.03	.61/lb.	.54/lb. .72/lb.	.07/bu -.11/lb	63% 14%
BR Cotton - Irrigated 1100 lb./acre	Dec. .64	-.03	.61/lb.	.44/lb. .65/lb.	.17/lb. -.4/lb.	99% 28%
Fed Cattle Placed in this week sell at 1200 lbs.	Feb. 98.60	-1.50	97.10/cwt	83.69/cwt 83.69/cwt	13.41/cwt 13.41/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	Feb. 52.20	-1.70	50.50/cwt.	31.97/cwt 40.26/cwt.	18.53/cwt 10.24/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Dec. 50.92	-3.60	47.32/cwt.	42.52/cwt. 45.62/cwt.	4.80/cwt 1.70/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 19, 2007

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

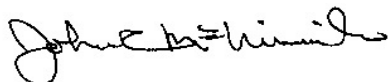
Medium Frame #1 Steers: 2-250 cwt \$155-170 up \$5 from last week; 3-350 cwt \$133-167 same as last week; 4-450 cwt \$119-140; up \$3 from last week; 450-5 cwt \$108-125 up \$2 from last week; 5-550 cwt \$101-124 up \$2 from last week; 550-6 cwt \$100-124 up \$2 from last week; 6-650 cwt \$95-119 up \$3 from last week; 650-7 cwt \$93-111 up \$1 from last week; 7-750 \$98-100 up \$6 from last week.

Medium Frame #1 Heifers: 2-250 cwt \$130-140 down \$4 from last week; 250-3 cwt \$122-141 up \$6 from last week; 3-350 cwt \$115-140 up \$5 from last week; 350-4 cwt \$108-132 up \$1 from last week; 4-450 cwt \$104-120 up \$3 from last week; 450-5 cwt \$102-114 up \$1 from last week; 5-550 cwt \$96-110 up \$1 from last week; 550-6 cwt \$95-105 up \$1 from last week; 6-650 cwt \$90-102 up \$1 from last week; 650-7 cwt \$89-100 up \$2 from last week.

Slaughter Classes: Breakers \$48052 up \$2 from last week; Boners \$48-57 up \$1 from last week; Boners Hi Yield \$56-59 down \$1 from last week; Lean \$51 up \$1 from last week.

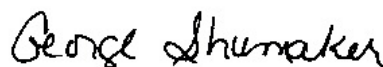
Live and Carcass Hog Price -Eastern Cornbelt Direct (7/17/07) Barrows & Gilts - Live Basis 240-300 lbs. \$43.91-55 Average - \$52.30. Carcass - 185 lbs. 60.50-67.57 Average - \$64.64

Sows 500 lbs.-up : \$42.49-46 Average - 43.74



John C. McKissick

Extension Economist-Livestock



George Shumaker

Extension Economist-Grain Marketing

COUNTY EXTENSION AGENT OR DIRECTOR