



Market Watch



M-4 Vol. XXX, No. 30

July 26, 2007

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>7/20</u>	<u>7/23</u>	<u>7/24</u>	<u>7/25</u>	<u>7/26</u>
September	Corn	3.18	3.10	3.12	3.11	3.17
December	Corn	3.33	3.25	3.27	3.27	3.33
August	Soybeans	8.50	8.16	8.17	8.15	8.21
November	Soybeans	8.75	8.41	8.41	8.39	8.46
September	Wheat	6.16	6.20	6.36	6.34	6.51
December	Wheat	6.33	6.37	6.52	6.52	6.69
August	Soybean Meal	225.20	214.40	215.60	215.00	217.70
October	Cotton	61.10	61.00	61.55	62.00	62.00
December	Cotton	62.72	62.80	63.45	63.95	63.95
August	Feeder Cattle	115.50	116.70	115.85	115.85	116.35
October	Feeder Cattle	116.92	117.85	117.05	117.02	117.27
August	Live Cattle	90.82	91.97	92.02	92.07	92.02
October	Live Cattle	96.60	97.17	97.00	96.85	97.20
August	Lean Hogs	73.87	74.55	73.90	74.10	73.15
December	Lean Hogs	69.47	70.00	68.67	69.30	78.65

OPTIONS MARKET WATCH (7/26/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Oct	Dec	Mar	Oct	Dec	Mar
Cotton	.62/lb.	Oct	Dec	Mar	Oct	Dec	Mar
		2.50	2.70	1.99	2.00	4.16	6.20
Wheat	6.20/bu.	Sep	Dec	Mar	Sep	Dec	Mar
		.120	.230	.364	.420	.603	----
Soybeans	8.20/bu.	Aug	Sep	Nov	Aug	Sep	Nov
		.034	.240	.280	.040	.250	.451
Corn	3.10/bu.	Sep	Dec	Mar	Sep	Dec	Mar
		.064	.080	.085	.140	.280	----
Hogs	74.00/cwt.	Aug	Oct	Dec	Aug	Oct	Dec
		1.30	2.60	----	1.25	3.05	1.30
Fed Cattle	92.00/cwt	Aug	Oct	Dec	Aug	Oct	Dec
		7.50	6.00	1.00	8.50	----	----
Feeder Cattle	116.00/cwt.	Aug	Sep	Oct	Aug	Sep	Oct
		1.50	1.95	2.30	1.60	3.00	3.70

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 7/19/07</u>						
Corn	35,728	42,571	51,753	1,816,316	1,783,726	102%
Soybeans	3,389	10,435	12,061	1,039,889	864,193	120%
Wheat	19,266	13,861	18,852	113,750	109,727	104%
<u>Week Ending 7/21/07</u>						
Cattle	678	672	662	18,662	18,398	101%
Hogs	1961	1945	1948	57,273	56,082	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 5.83	-.25	5.58/ bu.	2.33/bu. 3.56/bu.	.0/bu. 2.02/bu	99% 93%
Corn - Irrigated 150 bu./acre	Dec. 3.33	.05	3.38/bu.	1.87/bu. 2.80/bu.	1.51/bu. .58/bu.	99% 84%
Soybeans - Dry land 30 bu./acre	Nov. 8.46	-.20	8.26/bu.	4.71/bu. 7.01/bu.	3.55/bu. 1.25/bu	93% 75%
BR Cotton - Dry land 700 lb./acre	Dec. .64	-.03	.61/lb.	.54/lb. .72/lb.	.07/bu -.11/lb	61% 13%
BR Cotton - Irrigated 1100 lb./acre	Dec. .64	-.03	.61/lb.	.44/lb. .65/lb.	.17/lb. -.4/lb.	99% 25%
Fed Cattle Placed in this week sell at 1200 lbs.	Feb. 99.42	-1.50	97.92/cwt	83.69/cwt 83.69/cwt	14.23/cwt 14.23/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	Feb. 51.65	-1.70	49.95/cwt.	31.97/cwt 40.26/cwt.	17.88/cwt 9.69/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Dec. 50.11	-3.60	46.51/cwt.	42.52/cwt. 45.62/cwt.	3.99/cwt .89/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 26, 2007

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

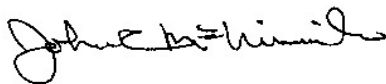
Medium Frame #1 Steers: 2-250 cwt \$156-180 up \$5 from last week; 250-3 cwt \$133-167 same as last week; 3-350 cwt \$130-152 down \$1 from last week; 350-4 cwt \$125-147 up \$6 from last week; 4-450 cwt \$114-133; down \$6 from last week; 450-5 cwt \$108-123 down \$1 from last week; 5-550 cwt \$105-120 same as last week; 550-6 cwt \$100-118 down \$3 from last week; 6-650 cwt \$95-115 down \$2 from last week; 650-7 cwt \$94-110 same as last week; 7-750 \$90-106 down \$1 from last week; 750-8 cwt \$90-101.

Medium Frame #1 Heifers: 2-250 cwt \$120-155 up \$3 from last week; 250-3 cwt \$120-143 same as last week; 3-350 cwt \$117-136 down \$1 from last week; 350-4 cwt \$109-133 up \$1 from last week; 4-450 cwt \$103-120 same as last week; 450-5 cwt \$99-115 down \$1 from last week; 5-550 cwt \$97-115 up \$3 from last week; 550-6 cwt \$99-108 up \$2 from last week; 6-650 cwt \$91-105 up \$2 from last week; 650-7 cwt \$90-107 up \$4 from last week.

Slaughter Classes: Breakers \$52-54 up \$3 from last week; Boners \$49-58 up \$1 from last week; Boners Hi Yield \$56-57 down \$1 from last week; Lean \$47-50 down \$2 from last week.

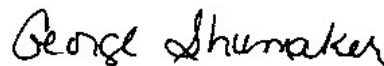
Live and Carcass Hog Price -Eastern Cornbelt Direct (7/25/07) Barrows & Gilts - Live Basis 240-300 lbs. \$46.67-57 Average - \$55.03. Carcass - 185 lbs. 60.50-67.57 Average - \$69.11

Sows 500 lbs.-up : \$41-45.10 Average - 43.61



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COUNTY EXTENSION AGENT OR DIRECTOR