

Market Watch

M-4 Vol. XXXII, No. 29

July 30, 2009

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>7/14</u>	<u>7/27</u>	<u>7/28</u>	<u>7/29</u>	<u>7/30</u>
September	Corn	3.16	3.22	3.20	3.21	3.32
December	Corn	3.40	3.34	3.30	3.28	3.42
August	Soybeans	10.21	10.21	10.54	10.57	11.28
November	Soybeans	9.15	9.06	9.27	9.16	9.71
September	Wheat	5.16	5.20	5.16	5.11	5.16
December	Wheat	5.43	5.48	5.44	5.39	5.44
August	Soybean Meal	323.20	322.90	331.90	338.50	355.80
October	Cotton	57.39	57.31	57.30	57.06	58.08
December	Cotton	59.61	59.53	59.41	59.12	60.11
August	Feeder Cattle	102.55	102.40	102.85	102.02	102.12
October	Feeder Cattle	102.75	102.57	103.20	102.22	102.27
August	Live Cattle	84.52	84.70	84.92	83.95	84.57
October	Live Cattle	89.75	90.20	90.57	89.25	89.85
August	Lean Hogs	59.05	59.17	56.85	56.75	54.62
December	Lean Hogs	54.37	54.05	52.27	52.77	52.97

OPTIONS MARKET WATCH (7/30/09)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
Cotton	.60/lb.	Oct	Dec	Mar	Oct	Dec	Mar
		3.78	4.38	4.35	1.86	4.05	5.61
Wheat	5.20/bu.	Sep	Dec	Mar	Sep	Dec	Mar
		.180	.280	.370	.134	----	----
Soybeans	9.00/bu.	Sep	Nov	Jan	Sep	Nov	Jan
		.032	.374	.550	----	.116	.132
Corn	3.20/bu.	Sep	Dec	Mar	Sep	Dec	Mar
		.067	.166	.197	.191	.390	.546
Hogs	54.00/cwt.	Aug	Oct	Dec	Aug	Oct	Dec
		8.75	4.05	5.03	----	2.65	4.00
Fed Cattle	84.00/cwt	Aug	Oct	Dec	Aug	Oct	Dec
		4.75	7.00	1.33	1.05	4.90	6.53
Feeder Cattle	102.00/cwt	Aug	Sep	Oct	Aug	Sep	Oct
		1.43	2.18	2.75	1.35	2.45	3.03

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

This report is available at <http://www.ces.uga.edu/Agriculture/agecon/newsltr.html>

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 7/23/09</u>						
Corn	52,234	39,366	43,526	1,550,116	2,142,551	72%
Soybeans	8143	13,704	14,361	1,180,494	1,068,966	110%
Wheat	10,683	14,367	21,643	100,807	166,670	60%
<u>Week Ending 7/25/09</u>						
Cattle	615	627	665	18,539	19,558	95%
Hogs	2030	1954	2129	62,086	64,753	96%

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 5.85	-.90	4.95/bu.	3.11/bu. 3.75/bu.	1.84/bu. 1.20/bu	98% 91%
Corn - Irrigated 180 bu./acre	Dec. 3.42	.05	3.47/bu.	3.16/bu. 4.02/bu.	.31/bu -.55/bu	77% 1%
Soybeans - Dry land 30 bu./acre	Nov. 9.71	-.20	9.51/bu.	4.71/bu. 7.01/bu.	4.80/bu. 2.50/bu	83% 66%
BR Cotton - Dry land 700 lb./acre	Dec. .60	-.03	.57/lb.	.54/lb. .72/lb.	.3/bu -.15/lb.	51% 7%
BR Cotton - Irrigated 1100 lb./acre	Dec. .60	-.03	.57/lb.	.44/lb. .65/lb.	.13lb -.8/bu	99% 8%
Fed Cattle Placed in this week sell at 1200 lbs.	Feb. 89.05	-1.50	87.55/cwt	108.02/cwt 108.02/cwt	-20.47/cwt -20.47/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Feb 42.57	-1.70	40.87/cwt.	44.49/cwt 52.72/cwt.	-3.61/cwt -11.84/cwt	12% 1%
Feeder Pig Finishing* Placed this week	Dec 38.67	-3.60	35.07/cwt	38.48/cwt. 41.78/cwt.	-3.62/cwt -6.71/cwt	4% 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 30, 2009

*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 \$125-143 down \$1 from last week; 250-3 cwt \$122-135 up \$1 from last week; 3-350 cwt \$113-125 down \$1 from last week; 350-4 cwt \$103-125 up \$1 from last week; 4-450 cwt \$97-110 same as last week; 450-5 cwt \$93-105 same as last week; 5-550 cwt \$90-106 up \$2 from last week; 550-6 cwt \$89-101 same as last week; 6-650 cwt \$87-99 same as last week; 650-7 cwt \$82-97 up \$1 from last week, 7-750 cwt \$85-90 down \$2 from last week; 750-8 cwt \$85-91 up \$2 from last week..

Medium Frame#1 Heifers: 2-250 cwt \$108-115 down \$3 from last week; 250-3 cwt \$102-108 down \$2 from last week; 3-350 cwt \$94-108 down \$2 from last week; 350-4 cwt \$88-101 same as last week; 4-450 cwt \$85-95 down \$3 from last week; 450-5 cwt \$82-94 down \$1 from last week; 5-550 cwt \$80-94 down \$1 from last week; 550-6 cwt \$79-80 down \$2 from last week; 6-650 cwt \$78-89 down \$1 from last week; 650-7 cwt \$76-89 same as last week.

Slaughter Classes: Breakers \$44-48 same as last week; Boners \$43-49 down \$3 from last week; Boners Hi Yield \$49-50 down \$3 from last week, Lean \$40-48 same as last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct 7/29/09 :Barrows & Gilts - Live Basis 240-300 lbs.\$40.54-45.50 Average \$42.67; Carcass 185 lbs. \$49.75-55.98 Average - \$53.98