

Market Watch

M-4 Vol. XXXII, No. 30

August 6, 2009

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>7/31</u>	<u>8/3</u>	<u>8/4</u>	<u>8/5</u>	<u>8/6</u>
September	Corn	3.39	3.58	3.54	3.54	3.33
December	Corn	3.49	3.69	3.66	3.66	3.40
August	Soybeans	11.34	11.73	11.65	11.65	11.71
November	Soybeans	9.82	10.30	10.31	10.31	10.31
September	Wheat	5.28	5.49	5.42	5.42	5.00
December	Wheat	5.56	5.77	5.70	5.70	5.28
August	Soybean Meal	361.00	367.10	366.80	366.80	368.50
October	Cotton	57.93	60.12	60.65	60.82	58.98
December	Cotton	60.02	62.02	62.56	62.65	60.86
August	Feeder Cattle	102.35	102.00	100.95	101.35	101.00
October	Feeder Cattle	102.52	102.00	100.92	101.37	101.18
August	Live Cattle	84.70	84.45	84.07	84.02	83.25
October	Live Cattle	90.20	90.32	89.72	89.82	89.00
August	Lean Hogs	56.02	54.95	53.97	53.35	51.23
December	Lean Hogs	53.22	51.70	49.22	48.75	45.85

OPTIONS MARKET WATCH (8/6/09)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
Cotton	.62/lb.	Oct	Dec	Mar	Oct	Dec	Mar
		4.37	4.59	4.62	1.35	3.46	5.59
Wheat	5.40/bu.	Sep	Dec	Mar	Sep	Dec	Mar
		.443	.490	.542	.045	.372	----
Soybeans	10.20/bu.	Sep	Nov	Jan	Sep	Nov	Jan
		.135	.731	.923	.831	.106	.117
Corn	3.40/bu.	Sep	Dec	Mar	Sep	Dec	Mar
		.166	.295	.332	.092	.297	.467
Hogs	50.00/cwt.	Aug	Oct	Dec	Aug	Oct	Dec
		4.50	5.03	7.20	9.00	2.60	3.00
Fed Cattle	84.00/cwt	Aug	Oct	Dec	Aug	Oct	Dec
		9.25	7.00	1.38	1.25	6.25	6.73
Feeder Cattle	102.00/cwt	Aug	Sep	Oct	Aug	Sep	Oct
		1.75	2.65	3.13	8.50	1.63	2.35

FUTURE MARKET TREND ANALYSIS* Corn- Up; 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 7/30/09</u>						
Corn	47,336	54,733	35,053	1,600,726	2,177,604	74%
Soybeans	4568	9065	10,200	1,185,985	1,079,166	110%
Wheat	13,548	12,486	29,763	116,168	196,433	59%
<u>Week Ending 8/1/09</u>						
Cattle	639	615	662	19,185	20,220	95%
Hogs	2104	2030	2093	64,197	66,846	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 5.71	-.90	4.81/bu.	3.11/bu. 3.75/bu.	1.70/bu. 1.06/bu	97% 89%
Corn - Irrigated 180 bu./acre	Dec. 3.40	.05	3.45/bu.	3.16/bu. 4.02/bu.	.29/bu -.57/bu	76% 1%
Soybeans - Dry land 30 bu./acre	Nov. 10.30	-.20	10.10/bu.	4.71/bu. 7.01/bu.	5.39/bu. 3.09/bu	86% 72%
BR Cotton - Dry land 700 lb./acre	Dec. .61	-.03	.58/lb.	.54/lb. .72/lb.	.4/bu -.14/lb.	53% 8%
BR Cotton - Irrigated 1100 lb./acre	Dec. .61	-.03	.58/lb.	.44/lb. .65/lb.	.14lb -.7/bu	99% 10%
Fed Cattle Placed in this week sell at 1200 lbs.	Feb. 89.02	-1.50	87.52/cwt	108.64/cwt 108.64/cwt	-21.12/cwt -21.12/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Feb 37.68	-1.70	35.98/cwt.	45.12/cwt 53.34/cwt.	-9.14/cwt -17.35/cwt	1% 1%
Feeder Pig Finishing* Placed this week	Dec 33.41	-3.60	29.81/cwt	37.53/cwt. 40.63/cwt.	-7.72/cwt -10.82/cwt	1% 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

August 6, 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 \$138-145 up \$8 from last week; 250-3 cwt \$118-136 down \$2 from last week; 3-350 cwt \$113-130 up \$3 from last week; 350-4 cwt \$105-116 down \$3 from last week; 4-450 cwt \$97-110 same as last week; 450-5 cwt \$92-102 down \$2 from last week; 5-550 cwt \$89-100 down \$3 from last week; 550-6 cwt \$89-101 same as last week; 6-650 cwt \$89-98 up \$1 from last week; 650-7 cwt \$87-95 up \$1 from last week, 7-750 cwt \$87-92 up \$2 from last week; 750-8 cwt \$85-89 down \$1 from last week..

Medium Frame#1 Heifers: 2-250 cwt \$117 up \$5 from last week; 250-3 cwt \$99-108 down \$1 from last week; 3-350 cwt \$94-108 same as last week; 350-4 cwt \$90-96 down \$2 from last week; 4-450 cwt \$87-95 up \$1 from last week; 450-5 cwt \$85-93 up \$1 from last week; 5-550 cwt \$82-94 up \$1 from last week; 550-6 cwt \$82-93 up \$3 from last week; 6-650 cwt \$79-91 up \$1 from last week; 650-7 cwt \$80-92 up \$3 from last week.

Slaughter Classes: Breakers \$46-50 up \$2 from last week; Boners \$46-52 up \$3 from last week; Boners Hi Yield \$53 up \$3 from last week, Lean \$42-50 up \$2 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct 8/5/09 :Barrows & Gilts - Live Basis 240-300 lbs.\$37.52-42.90 Average \$39.53; Carcass 185 lbs. \$46.00-50.17 Average - \$49.19