



# Market Watch



M-4 Vol. XXXI, No. 32

August 7, 2008

## FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>8/1</u>	<u>8/4</u>	<u>8/5</u>	<u>8/6</u>	<u>8/7</u>
September	Corn	5.65	5.35	5.25	5.08	5.22
December	Corn	5.85	5.55	5.45	5.28	5.42
August	Soybeans	13.58	12.87	12.62	12.20	12.43
November	Soybeans	13.65	12.95	12.69	12.20	12.39
September	Wheat	7.94	7.59	7.80	7.66	8.22
December	Wheat	8.19	7.84	8.05	7.91	8.47
August	Soybean Meal	373.90	354.00	347.50	334.00	343.20
October	Cotton	69.02	69.02	66.79	67.65	69.33
December	Cotton	71.64	71.62	69.01	69.87	71.37
August	Feeder Cattle	115.62	115.42	115.35	115.50	114.07
October	Feeder Cattle	118.65	118.20	117.55	117.52	115.35
August	Live Cattle	100.02	100.17	100.22	102.35	101.45
October	Live Cattle	107.80	107.50	106.90	108.55	107.20
August	Lean Hogs	81.57	82.25	82.77	84.40	85.97
December	Lean Hogs	75.85	75.80	74.15	74.35	75.45

## OPTIONS MARKET WATCH (8/7/08)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Oct	Dec	Mar	Oct	Dec	Mar
Cotton	.71/lb.	Oct	Dec	Mar	Oct	Dec	Mar
		3.93	4.75	4.53	2.27	5.12	9.81
Wheat	8.00/bu.	Sep	Dec.	Mar	Sep	Dec	Mar
		.180	.510	.793	.440	.597	----
Soybeans	13.00/bu.	Nov	Jan.	Mar	Nov	Jan	Mar
		.122	.129	.138	.616	.860	.110
Corn	5.20/bu.	Sep	Dec	Mar	Sep	Dec	Mar
		.191	.322	.422	.213	.541	----
Hogs	74.00/cwt.	Aug	Oct	Dec	Aug	Oct	Dec
		0.75	2.00	4.25	5.50	4.50	9.00
Fed Cattle	106.00/cwt	Aug	Oct	Dec	Aug	Oct	Dec
		6.00	1.60	2.13	----	----	----
Feeder Cattle	116.00/cwt.	Aug	Sep	Oct.	Aug	Sep.	Oct.
		2.13	2.83	3.95	5.00	2.70	3.30

FUTURE MARKET TREND ANALYSIS\* Corn-Up; Soybeans - Down; Cattle - Up; 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 7/31/08</u>						
Corn	29,670	41,571	26,333	2,170,196	1,883,307	115%
Soybeans	7555	12,586	12,395	1,073,901	1,064,665	101%
Wheat	27,487	21,950	27,987	193,087	161,820	119%
<u>Week Ending 8/2/08</u>						
Cattle	662	668	668	20,214	20,009	101%
Hogs	2091	2126	1973	66,883	61,225	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 8.96	-.90	8.06/bu.	3.11/bu. 3.75/bu.	4.56/bu. 4.31/bu.	99% 99%
Corn - Irrigated 180 bu./acre	Dec. 5.42	.05	5.47/bu.	3.16/bu. 4.02/bu.	2.31/bu. 1.45/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 12.39	-.20	12.19/bu.	4.71/bu. 7.01/bu.	7.48/bu. 5.18/bu.	92% 84%
BR Cotton - Dry land 700 lb./acre	Dec. .71	-.03	.68/lb.	.54/lb. .72/lb.	.14/bu. -.4/lb.	76% 81%
BR Cotton - Irrigated 1100 lb./acre	Dec. .71	-.03	.68/lb.	.44/lb. .65/lb.	.24/lb. .03/bu.	99% 70%
Fed Cattle Placed in this week sell at 1200 lbs.	Feb. 106.87	-1.50	105.37/cwt	110.49/cwt. 110.49/cwt	-5.12/cwt -5.12/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Feb. 58.82	-1.70	57.12/cwt.	56.40/cwt 64.53/cwt.	-.71/cwt -7.41/cwt	54% 2%
Feeder Pig Finishing* Placed this week	Dec. 55.08	-.3.60	51.48/cwt.	50.39/cwt. 53.49/cwt.	1.08/cwt -2.01/cwt	60% 19%
*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

August 7, 2008

\*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 \$128-130; 250-3 cwt \$118-140 up \$3 from last week; 3-350 cwt \$113-135 up \$4 from last week; 350-4 cwt 104-122 up \$3 from last week; 4-450 cwt \$97-117 up \$2 from last week; 450-5 cwt 97-107 up \$1 from last week; 5-550 cwt \$95-105 up \$1 from last week; 550-6 cwt \$91-104 down \$1 from last week; 6-650 cwt \$90-106 down \$1 from last week; 650-7 cwt \$88-100 down \$3 from last week; 7-750 cwt \$87-99 down \$3 from last week; 750-8 cwt \$83-95 down \$1 from last week.

Medium Frame#1 Heifers: 2-250 cwt \$108-121 up \$10 from last week; 250-3 cwt \$109-110 up \$2 from last week; 3-350 cwt \$99-109 down \$1 from last week; 350-4 cwt \$95-105 up \$3 from last week; 4-450 cwt \$90-99 down \$2 from last week; 450-5 cwt \$90-102 up \$1 from last week; 5-550 cwt \$86-100 same as last week; 550-6 cwt \$84-94 down \$1 from last week; 6-650 cwt \$84-88 down \$3 from last week; 650-7 cwt \$82-86 down \$3 from last week,...

Slaughter Classes: Breakers \$56 down \$2 from last week; Boners \$53-65 down \$1 from last week; Boners Hi Yield \$60-66 down \$2 from last week; Lean \$54 up \$5 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct 8/6/08: Barrows & Gilts - Live Basis 240-300 lbs.\$59.12-67.07 Average \$64.96; Carcass 185 lbs. \$77.92-85 Average - 80.85

Sows 500 lbs.-up : N/A

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COUNTY EXTENSION AGENT OR DIRECTOR