



Market Watch



M-4 Vol. XXX, No. 32

August 9, 2007

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>8/3</u>	<u>8/6</u>	<u>8/7</u>	<u>8/8</u>	<u>8/9</u>
September	Corn	3.26	3.26	3.35	3.41	3.32
December	Corn	3.43	3.43	3.52	3.58	3.49
August	Soybeans	8.39	8.26	8.38	8.55	8.58
November	Soybeans	8.61	8.50	8.63	8.78	8.78
September	Wheat	6.50	6.64	6.62	6.79	6.73
December	Wheat	6.69	6.83	6.82	7.01	6.91
August	Soybean Meal	222.60	220.70	226.00	230.30	232.20
October	Cotton	62.85	61.95	60.60	61.15	60.25
December	Cotton	64.89	64.07	62.98	63.51	62.42
August	Feeder Cattle	115.92	116.25	114.72	114.57	114.95
October	Feeder Cattle	117.20	117.37	115.30	115.25	115.70
August	Live Cattle	93.60	93.37	91.90	91.37	90.80
October	Live Cattle	97.97	97.70	95.87	95.57	94.85
August	Lean Hogs	74.37	74.57	75.07	74.82	73.92
December	Lean Hogs	74.57	72.92	70.30	70.72	69.97

OPTIONS MARKET WATCH (8/9/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Oct	Dec	Mar	Oct	Dec	Mar
Cotton	.60/lb.	2.00	1.60	1.41	1.55	3.80	7.69
Wheat	6.60/bu.	.132	.281	.444	.266	----	.674
Soybeans	8.60/bu.	.201	.303	.330	.221	.480	.644
Corn	3.40/bu.	.152	.164	.140	.072	.254	.380
Hogs	74.00/cwt.	5.00	4.33	5.70	4.25	1.55	1.75
Fed Cattle	94.00/cwt	1.70	1.90	2.28	1.95	2.78	3.95
Feeder Cattle	114.00/cwt.	1.00	1.90	2.28	1.95	2.78	3.95

FUTURE MARKET TREND ANALYSIS* Corn -Up; Soybeans -Up; Cattle - Down, 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 8/2/07</u>						
Corn	24,517	38,011	48,914	1,881,431	1,877,134	100%
Soybeans	10,489	9,131	16,003	1,062,406	889,442	119%
Wheat	25,127	17,553	20,369	157,991	143,388	110%
<u>Week Ending 8/4/07</u>						
Cattle	671	668	629	20,001	19,677	102%
Hogs	1992	1977	1887	61,242	59,867	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 5.64	-.25	5.39/ bu.	2.33/bu. 3.56/bu.	.0/bu. 1.83/bu.	99% 91%
Corn - Irrigated 150 bu./acre	Dec. 3.49	.05	3.54/bu.	1.87/bu. 2.80/bu.	1.67/bu. .74/bu.	99% 90%
Soybeans - Dry land 30 bu./acre	Nov. 8.78	-.20	8.58/bu.	4.71/bu. 7.01/bu.	3.87/bu. 1.57/bu	94% 78%
BR Cotton - Dry land 700 lb./acre	Dec. .62	-.03	.59/lb.	.54/lb. .72/lb.	.05/bu -.13/lb	57% 10%
BR Cotton - Irrigated 1100 lb./acre	Dec. .62	-.03	.59/lb.	.44/lb. .65/lb.	.15/lb. -.6/lb.	99% 17%
Fed Cattle Placed in this week sell at 1200 lbs.	Feb. 97.92	-1.50	96.42/cwt	83.69/cwt 83.69/cwt	12.73/cwt 12.73/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	Feb. 51.90	-1.70	50.20/cwt.	31.97/cwt 40.26/cwt.	18.23/cwt 9.94/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Dec. 51.08	-3.60	47.48/cwt.	42.52/cwt. 45.62/cwt.	4.96/cwt 1.86/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

August 9, 2007

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

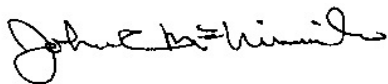
Medium Frame #1 Steers: 2-250 cwt \$157-180 up \$6 from last week; 250-3 cwt \$138-170 down \$11 from last week; 3-350 cwt \$129-157 down \$4 from last week; 350-4 cwt \$122-147 same as last week; 4-450 cwt \$117-139 up \$3 from last week; 5-550 cwt \$106-122 down \$2 from last week; 5-550 cwt \$106-122 down \$2 from last week; 550-6 cwt \$105-119 up \$1 from last week; 6-650 cwt \$102-113 up \$1 from last week; 650-7 cwt \$96-109 down \$1 from last week; 7-750 cwt \$91-104 down \$4 from last week.

Medium Frame #1 Heifers: 2-250 cwt \$130-145 up \$9 from last week; 250-3 cwt \$129-140 up \$6 from last week; 3-350 cwt \$118-138 up \$9 from last week; 350-4 cwt \$108-130 up \$7 from last week; 4-450 cwt \$106-121 up \$5 from last week; 450-5 cwt \$101-115 up \$1 from last week; 5-550 cwt \$100-112 up \$3 from last week; 550-6 cwt \$98-110 up \$4 from last week; 6-650 cwt \$95-105 up \$3 from last week; 650-7 cwt \$93-104 up \$13 from last week.

Slaughter Classes: Breakers \$49-59 up \$2 from last week; Boners \$49-59 same as last week; Boners Hi Yield \$60-65 up \$5 from last week; Lean \$46-50 up \$2 from last week.

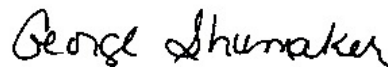
Live and Carcass Hog Price -Eastern Cornbelt Direct (8/8/07) Barrows & Gilts - Live Basis 240-300 lbs. \$49.02-59.50 Average - \$55.65. Carcass - 185 lbs. 63.50-79 Average - \$72.99

Sows 500 lbs.-up : 40.57-45.00 Average \$42.64.



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COUNTY EXTENSION AGENT OR DIRECTOR