



Market Watch



M-4 Vol. XXX, No. 33

August 16, 2007

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>8/10</u>	<u>8/13</u>	<u>8/14</u>	<u>8/15</u>	<u>8/16</u>
September	Corn	3.33	3.31	3.27	3.28	3.32
December	Corn	3.50	3.49	3.45	3.45	3.39
September	Soybeans	8.56	8.66	8.51	8.39	7.99
November	Soybeans	8.72	8.82	8.66	8.54	8.14
September	Wheat	6.67	6.66	6.92	6.78	6.73
December	Wheat	6.84	6.90	7.11	6.97	6.87
September	Soybean Meal	234.30	237.00	233.40	227.80	218.80
October	Cotton	59.25	59.05	58.35	58.00	55.23
December	Cotton	61.24	61.21	60.54	60.18	57.18
August	Feeder Cattle	114.97	115.52	115.70	116.17	115.55
October	Feeder Cattle	115.30	115.87	116.02	116.55	115.52
August	Live Cattle	90.22	90.75	91.02	92.12	90.40
October	Live Cattle	94.55	95.05	95.15	95.92	93.70
October	Lean Hogs	70.80	71.40	69.80	68.57	66.97
December	Lean Hogs	69.45	70.52	68.67	67.67	66.30

OPTIONS MARKET WATCH (8/16/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
Cotton	.60/lb.	Oct	Dec	Mar	Oct	Dec	Mar
		5.15	4.70	2.04	0.60	1.73	5.67
Wheat	6.90/bu.	Sep	Dec	Mar	Sep	Dec	Mar
		.256	.462	----	.086	.437	.576
Soybeans	8.60/bu.	Sep	Nov	Jan	Sep	Nov	Jan
		.623	.640	.610	.015	.187	.484
Corn	3.50/bu.	Sep	Dec	Mar	Sep	Dec	Mar
		.262	.222	.260	.006	.160	.264
Hogs	70.00/cwt.	Oct	Dec	Feb	Oct	Dec	Feb
		4.35	5.75	5.28	1.35	2.10	3.23
Fed Cattle	94.00/cwt	Oct	Dec	Feb	Oct	Dec	Feb
		2.35	1.80	2.20	2.05	----	----
Feeder Cattle	116.00/cwt.	Aug	Sep	Oct	Aug	Sep	Oct
		1.23	2.15	2.88	7.75	1.48	2.40

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

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 8/9/07</u>						
Corn	42,635	26,296	47,714	1,925,888	1,924,848	100%
Soybeans	3,830	11,830	6,798	1,067,750	896,240	119%
Wheat	24,441	27,767	14,856	186,038	158,244	118%
<u>Week Ending 8/11/07</u>						
Cattle	674	671	679	20,675	20,357	102%
Hogs	2013	1985	1888	63,248	61,755	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 5.75	-.25	5.50/bu.	2.33/bu. 3.56/bu.	.0/bu. 1.94/bu.	99% 92%
Corn - Irrigated 150 bu./acre	Dec. 3.39	.05	3.44/bu.	1.87/bu. 2.80/bu.	1.57/bu. .64/bu.	99% 87%
Soybeans - Dry land 30 bu./acre	Nov. 8.14	-.20	7.94/bu.	4.71/bu. 7.01/bu.	3.23/bu. .93/bu.	92% 72%
BR Cotton - Dry land 700 lb./acre	Dec. .57	-.03	.54/lb.	.54/lb. .72/lb.	.0/bu -.18/lb.	41% 4%
BR Cotton - Irrigated 1100 lb./acre	Dec. .57	-.03	.54/lb.	.44/lb. .65/lb.	.10/lb. -.11/lb.	97% 2%
Fed Cattle Placed in this week sell at 1200 lbs.	Feb. 97.30	-1.50	95.80/cwt	83.69/cwt 83.69/cwt	12.11/cwt 12.11/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	Feb. 49.57	-1.70	47.87/cwt.	31.97/cwt 40.26/cwt.	15.90/cwt 7.61/cwt	99% 95%
Feeder Pig Finishing* Placed this week	Dec. 48.40	-3.60	44.80/cwt.	42.52/cwt. 45.62/cwt.	2.28/cwt -.82/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 Contacts

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 16, 2007

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

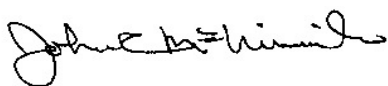
Medium Frame #1 Steers: 2-250 cwt \$154-165 down \$9 from last week; 250-3 cwt \$132-167 down \$4 from last week; 3-350 cwt \$120-149 down \$8 from last week; 350-4 cwt \$120-136 down \$7 from last week; 4-450 cwt \$113-129 down \$7 from last week; 5-550 cwt \$105-116 down \$3 from last week; 5-550 cwt \$103-113 down \$4 from last week; 550-6 cwt \$103-118 down \$4 from last week; 6-650 cwt \$100-110 down \$3 from last week; 650-7 cwt \$96-107 down \$1 from last week; 7-750 cwt \$95-104 up \$2 from last week.

Medium Frame #1 Heifers: 2-250 cwt \$125-132 down \$9 from last week; 250-3 cwt \$116-130 down \$12 from last week; 3-350 cwt \$110-117 down \$14 from last week; 350-4 cwt \$105-114 down \$9 from last week; 4-450 cwt \$101-108 down \$9 from last week; 450-5 cwt \$95-108 down \$7 from last week; 5-550 cwt \$93-103 down \$8 from last week; 550-6 cwt \$92-104 down \$6 from last week; 6-650 cwt \$90-98 down \$6 from last week; 650-7 cwt \$89-95 down \$7 from last week.

Slaughter Classes: Breakers \$50-57 same as last week; Boners \$48-57 down \$1 from last week; Boners Hi Yield \$56-62 down \$4 from last week; Lean \$47-55 up \$3 from last week.

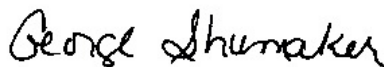
Live and Carcass Hog Price -Eastern Cornbelt Direct (8/15/07) Barrows & Gilts - Live Basis 240-300 lbs. \$47.77-58.10 Average - \$52.49. Carcass - 185 lbs. 60.75-70 Average - \$67.50

Sows 500 lbs.-up : 42-45 Average \$43.36.



John C. McKissick

Extension Economist-Livestock



George Shumaker

Extension Economist-Grain Marketing

COUNTY EXTENSION AGENT OR DIRECTOR