

Market Watch

M-4 Vol. XXXII, No. 33

August 27, 2009

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>8/21</u>	<u>8/24</u>	<u>8/25</u>	<u>8/26</u>	<u>8/27</u>
September	Corn	3.22	3.29	3.31	3.20	3.23
December	Corn	3.26	3.35	3.40	3.26	3.29
September	Soybeans	10.23	10.80	10.91	10.90	11.13
November	Soybeans	9.73	10.07	9.99	9.96	9.91
September	Wheat	4.60	4.72	4.71	4.79	4.77
December	Wheat	4.87	4.99	4.98	5.07	5.04
August	Soybean Meal	333.00	346.20	358.00	363.00	378.20
October	Cotton	56.83	56.92	56.09	55.37	56.62
December	Cotton	59.08	59.07	58.17	57.47	58.75
September	Feeder Cattle	100.70	100.32	99.97	99.30	98.93
October	Feeder Cattle	100.62	100.45	100.12	99.47	98.900
October	Live Cattle	88.60	88.80	88.75	87.37	87.78
December	Live Cattle	88.15	88.22	88.47	87.57	87.83
October	Lean Hogs	47.85	46.82	48.30	47.05	47.85
December	Lean Hogs	47.32	46.00	47.10	45.40	46.10

OPTIONS MARKET WATCH (8/27/09)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
Cotton	.59/lb.	Oct	Dec	Mar	Oct	Dec	Mar
		3.37	3.74	3.69	0.99	3.49	5.86
Wheat	4.80/bu.	Sep	Dec	Mar	Sep	Dec	Mar
		.116	.261	.321	.006	.425	----
Soybeans	9.60/bu.	Sep	Nov	Jan	Sep	Nov	Jan
		.005	.576	.782	.546	.776	.926
Corn	3.20/bu.	Sep	Dec	Mar	Sep	Dec	Mar
		.026	.213	.240	.012	.253	.411
Hogs	44.00/cwt.	Aug	Oct	Dec	Aug	Oct	Dec
		2.15	3.45	1.68	5.08	5.60	10.22
Fed Cattle	84.00/cwt	Oct	Dec	Feb	Oct	Dec	Feb
		3.00	1.08	1.40	----	----	----
Feeder Cattle	100.00/cwt	Aug	Sep	Oct	Aug	Sep	Oct
		0.50	1.20	1.90	1.10	2.30	3.10

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

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

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 8/20/09</u>						
Corn	38,554	45,447	32,682	1,722,631	2,294,640	75%
Soybeans	7579	6654	8881	1,211,055	1,106,143	109%
Wheat	16,675	14,299	26,609	162,771	295,170	55%
<u>Week Ending 8/22/09</u>						
Cattle	653	643	674	21,108	22,248	95%
Hogs	2228	2240	2238	70,759	73,356	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 5.49	-.90	4.59/bu.	3.11/bu. 3.75/bu.	1.48/bu. .84/bu	96% 84%
Corn - Irrigated 180 bu./acre	Dec. 3.29	.05	3.34/bu.	3.16/bu. 4.02/bu.	.18/bu -.68/bu	64% 1%
Soybeans - Dry land 30 bu./acre	Nov. 9.91	-.20	9.71/bu.	4.71/bu. 7.01/bu.	5.00/bu. 2.70/bu	84% 68%
BR Cotton - Dry land 700 lb./acre	Dec. .59	-.03	.56/lb.	.54/lb. .72/lb.	.2/bu .- 16/lb.	46% 5%
BR Cotton - Irrigated 1100 lb./acre	Dec. .59	-.03	.56/lb.	.44/lb. .65/lb.	-.12/bu. -.9/bu	98% 4%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 101.00	-3.00	98.00/cwt.	100.66/cwt. 104.58/cwt.	-2.66/cwt -6.58/cwt.	33% 14%
Fed Cattle Placed in this week sell at 1200 lbs.	Feb. 88.10	-1.50	86.60/cwt	106.79/cwt 106.79/cwt	-20.19/cwt -20.19/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Apr. 38.43	-1.70	36.73/cwt.	45.06/cwt 53.26/cwt.	-8.32/cwt -16.53/cwt	1% 1%
Feeder Pig Finishing* Placed this week	Dec 33.65	-3.60	30.05/cwt	36.42/cwt. 39.51/cwt.	-6.37/cwt -9.46/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 27, 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 \$122-157 up \$17 from last week; 250-3 cwt \$113-125 down \$11 from last week; 3-350 cwt \$105-120 down \$5 from last week; 350-4 \$100-109 down \$8 from last week; 4-450 cwt \$94-104 down \$5 from last week; 450-5 cwt \$90-105 down \$3 from last week; 5-550 cwt \$90-102 down \$1 from last week; 550-6 cwt \$88-102 down \$2 from last week; 6-650 cwt \$89-94 down \$1 from last week; 650-7 cwt \$85-90 down \$3 from last week, 7-750 cwt \$85 down \$6 from last week.

Medium Frame#1 Heifers: 250-3 cwt \$101-111 up \$9 from last week; 3-350 cwt \$95-107 up\$4 from last week; 350-4 cwt \$91-97 same as last week; 4-450 cwt \$89-98 up \$2 from last week; 450-5 cwt \$86-99 up \$2 from last week; 5-550 cwt \$83-93 down \$2 from last week; 550-6 cwt \$80-90 down \$2 from last week; 6-650 cwt \$80-88 down \$1 from last week; 650-7 cwt \$78-82 down \$1 from last week.

Slaughter Classes: Breakers \$44-47 up \$1 from last week; Boners \$40-50 down \$2 from last week; Boners Hi Yield \$50-53 up \$1 from last week, Lean \$32-40 down \$6 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct 8/26/09 :Barrows & Gilts - Live Basis 240-300 lbs.\$31.25-36.50 Average \$35.21; Carcass 185 lbs. \$42.96-53.27 Average - \$45.07