



Market Watch



M-4 Vol. XXX, No. 35

August 30, 2007

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>8/24</u>	<u>8/27</u>	<u>8/28</u>	<u>8/29</u>	<u>8/30</u>
September	Corn	3.41	3.41	3.27	3.23	3.23
December	Corn	3.59	3.59	3.45	3.40	3.40
September	Soybeans	8.49	8.49	8.55	8.58	8.70
November	Soybeans	8.65	8.65	8.72	8.74	8.85
September	Wheat	7.26	7.26	7.20	7.42	7.70
December	Wheat	7.42	7.42	7.38	7.58	7.84
September	Soybean Meal	233.70	233.70	224.80	235.00	240.00
October	Cotton	56.20	55.15	55.52	55.58	57.15
December	Cotton	58.35	56.97	57.48	57.42	59.07
September	Feeder Cattle	118.05	118.57	118.45	118.70	117.97
October	Feeder Cattle	118.30	118.87	118.85	118.97	118.15
October	Live Cattle	97.82	97.75	97.60	98.05	97.07
December	Live Cattle	100.72	100.75	100.60	100.90	99.90
October	Lean Hogs	70.65	67.70	67.90	61.75	67.85
December	Lean Hogs	69.60	67.32	68.02	68.75	68.97

OPTIONS MARKET WATCH (8/30/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Oct	Dec	Mar	Oct	Dec	Mar
Cotton	.58/lb.	1.60	2.09	1.95	0.65	3.00	4.95
Wheat	7.40/bu.	.333	.535	----	.773	.901	----
Soybeans	8.60/bu.	.241	.293	.364	.486	.682	.852
Corn	3.40/bu.	.184	.166	.170	.182	.326	.410
Hogs	68.00/cwt.	2.75	3.30	3.45	2.60	4.25	5.68
Fed Cattle	100.00/cwt	3.55	2.95	3.30	6.50	2.85	3.78
Feeder Cattle	118.00/cwt.	3.75	1.88	2.30	0.50	1.25	2.45

FUTURE MARKET TREND ANALYSIS* Corn -Down; Soybeans -Up; 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 (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 8/23/07</u>						
Corn	33,528	43,044	44,413	2,004,740	2,021,289	99%
Soybeans	11,831	10,101	12,937	1,091,545	922,477	118%
Wheat	34,992	46,526	17,151	270,597	190,611	142%
<u>Week Ending 8/25/07</u>						
Cattle	683	667	690	22,025	21,736	101%
Hogs	2065	1989	2006	67,297	65,721	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 6.10	-.25	5.85/ bu.	2.33/bu. 3.56/bu.	.0/bu. 2.29/bu.	99% 94%
Corn - Irrigated 150 bu./acre	Dec. 3.40	.05	3.45/bu.	1.87/bu. 2.80/bu.	1.58/bu. .65/bu.	99% 87%
Soybeans - Dry land 30 bu./acre	Nov. 8.85	-.20	8.65/bu.	4.71/bu. 7.01/bu.	3.94/bu. 1.64/bu.	94% 78%
BR Cotton - Dry land 700 lb./acre	Dec. .59	-.03	.56/lb.	.54/lb. .72/lb.	.2/bu -.13/lb	48% 5%
BR Cotton - Irrigated 1100 lb./acre	Dec. .59	-.03	.56/lb.	.44/lb. .65/lb.	.12/lb. -.9/lb.	99% 5%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 113.50	-3.00	110.50/cwt	100.66/cwt 104.48/cwt	9.84/cwt 5.92/cwt	93% 81%
Fed Cattle Placed in this week sell at 1200 lbs.	Apr. 100.47	-1.50	98.97/cwt	83.69/cwt 83.69/cwt	15.28/cwt 15.28/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	Apr. 51.30	-1.70	48.50/cwt.	31.97/cwt 40.26/cwt.	16.53/cwt 8.24/cwt	99% 97%
Feeder Pig Finishing* Placed this week	Dec. 50.35	-3.60	46.75/cwt.	42.52/cwt. 45.62/cwt.	4.23/cwt 1.13/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 30, 2007

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

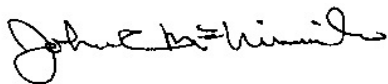
Medium Frame #1 Steers: 2-250 cwt \$150-165 up \$6 from last week; 250-3 cwt \$132-153 down \$2 from last week; 3-350 cwt \$127-147 same as last week; 350-4 cwt \$118-137 up \$3 from last week; 4-450 cwt \$112-127 up \$3 from last week; 5-550 cwt \$105-118 up \$2 from last week; 5-550 cwt \$105-118 up \$2 from last week; 550-6 cwt \$103-116 yo \$2 from last week; 6-650 cwt \$100-111 down \$1 from last week; 650-7 cwt \$94-109 down \$1 from last week; 7-750 cwt \$90-108 down \$2 from last week.

Medium Frame #1 Heifers: 2-250 cwt \$132-145 up \$6 from last week; 250-3 cwt \$120-140 same as last week; 3-350 cwt \$115-135 up \$7 from last week; 350-4 cwt \$106-124 up \$1 from last week; 4-450 cwt \$103-117 up \$2 from last week; 450-5 cwt \$98-111 same as last week; 5-550 cwt \$96-105 same as last week; 550-6 cwt \$93-106 up \$1 from last week; 6-650 cwt \$91-102 same as last week; 650-7 cwt \$89-95 down \$3 from last week.

Slaughter Classes: Breakers \$48-54 down \$2 from last week; Boners \$47-54 down \$1 from last week; Boners Hi Yield \$55 down \$3 from last week; Lean \$47-48 same as last week.

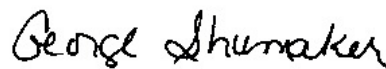
Live and Carcass Hog Price -Eastern Cornbelt Direct (8/29/07) Barrows & Gilts - Live Basis 240-300 lbs. \$42.97-52.50 Average - \$49.69. Carcass - 185 lbs. \$55-66 Average - \$61.42

Sows 500 lbs.-up : 40.35-44.50 Average - 42.81



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Extension Economist-Livestock



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Extension Economist-Grain Marketing

COUNTY EXTENSION AGENT OR DIRECTOR