

# Market Watch

M-4 Vol. XXXII, No. 37

October 1, 2009

## FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>9/25</u>	<u>9/28</u>	<u>9/29</u>	<u>9/30</u>	<u>10/1</u>
December	Corn	3.34	3.39	3.44	3.41	3.40
July	Corn	3.64	3.68	3.74	3.71	3.70
November	Soybeans	9.26	9.19	9.27	9.71	9.18
March	Soybeans	9.32	9.24	9.33	9.22	9.25
December	Wheat	4.50	4.56	4.57	4.47	4.53
July	Wheat	5.01	5.05	5.03	4.96	5.97
October	Soybean Meal	289.20	288.50	288.70	288.00	284.70
October	Cotton	60.01	61.50	61.34	61.50	59.84
December	Cotton	59.60	62.90	62.84	62.90	61.34
October	Feeder Cattle	96.60	96.45	96.50	95.80	94.95
April	Feeder Cattle	99.80	99.35	99.05	98.70	97.82
October	Live Cattle	86.05	86.10	85.60	85.65	84.10
December	Live Cattle	85.35	85.77	86.12	85.60	84.97
October	Lean Hogs	49.95	49.87	50.07	50.27	49.42
December	Lean Hogs	49.02	49.72	49.60	50.17	48.62

## OPTIONS MARKET WATCH (10/1/09)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
Cotton	.62/lb.	Dec	Mar	May	Dec	Mar	May
		2.96	3.46	3.66	2.30	5.01	6.50
Wheat	4.50/bu.	Dec	Mar	May	Dec	Mar	May
		.184	.230	.232	.242	.474	----
Soybeans	9.20/bu.	Nov	Jan	Mar	Nov	Jan	Mar
		.280	.464	.610	.254	.510	.692
Corn	3.40/bu.	Dec	Mar	May	Dec	Mar	May
		.180	.210	.160	.170	.357	.452
Hogs	50.00/cwt.	Oct	Dec	Feb	Oct	Dec	Feb
		1.45	3.78	2.03	8.75	2.40	8.03
Fed Cattle	86.00/cwt	Oct	Dec	Feb	Oct	Dec	Feb
		1.95	2.63	3.10	0.50	1.60	2.43
Feeder Cattle	96.00/cwt	Oct	Nov	Jan	Oct	Nov	Jan
		1.80	2.38	2.90	7.50	1.30	2.78

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.

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

## 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 9/24/09</u>						
Corn	29,582	40,912	41,785	139,281	129,532	108%
Soybeans	7427	732	8378	26,009	20,909	124%
Wheat	24,020	25,452	23,899	272,458	427,012	64%
<u>Week Ending 9/26/09</u>						
Cattle	649	648	660	24,286	25,517	95%
Hogs	2346	2310	2346	81,914	84,601	97%

## 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 4.97	-.90	4.07/bu.	3.11/bu. 3.75/bu.	.96/bu. .32/bu	90% 678
Corn - Irrigated 180 bu./acre	Dec. 3.40	.05	3.45/bu.	3.16/bu. 4.02/bu.	.29bu -.57/bu	76% 1%
Soybeans - Dry land 30 bu./acre	Nov. 9.18	-.20	8.98/bu.	4.71/bu. 7.01/bu.	4.27/bu. 1.97/bu	80% 61%
BR Cotton - Dry land 700 lb./acre	Dec. .61	-.03	.58/lb.	.54/lb. .72/lb.	.4/bu -.14/lb.	54% 9%
BR Cotton - Irrigated 1100 lb./acre	Dec. .61	-.03	.58/lb.	.44/lb. .65/lb.	-.14/bu. -.7/bu	99% 12%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 97.82	-3.00	94.82/cwt.	100.66/cwt. 104.58/cwt.	-5.84cwt -9.76/cwt.	16% 5%
Fed Cattle Placed in this week sell at 1200 lbs.	Apr. 87.47	-1.50	85.97/cwt	105.56/cwt 105.56/cwt	-19.59/cwt -19.59/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Apr. 44.65	-1.70	42.95/cwt.	42.86/cwt 51.05/cwt.	.9/cwt -8.10/cwt	35% 1%
Feeder Pig Finishing* Placed this week	Feb 40.89	-1.70	39.19/cwt	35.55/cwt. 38.65/cwt.	3.64/cwt .55/cwt	93% 55%
*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

October 1, 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 \$122-137 down \$15 from last week; 250-3 cwt \$120-137 down \$2 from last week; 3-350 cwt \$112-130 down \$1 from last week; 350-4 cwt \$108-121 up \$5 from last week; 4-450 cwt \$96-118 up \$6 from last week; 450-5 cwt \$92-103 up \$1 from last week; 5-550 cwt \$86-100 down \$1 from last week; 550-6 cwt \$85-99 up \$1 from last week; 6-650 cwt \$84-92 down \$1 from last week; 650-7 cwt \$82-90 down \$2 from last week; 7-750 cwt \$82-85 up \$2 from last week.

Medium Frame#1 Heifers: 2-250 cwt \$109-110 down \$3 from last week; 250-3 cwt \$104-111 up \$2 from last week; 3-350 cwt \$90-107 down \$1 from last week; 350-4 cwt \$85-98 down \$2 from last week; 4-450 cwt \$83-90 up \$2 from last week; 450-5 cwt \$79-87 down \$1 from last week; 5-550 cwt \$76-86 down \$2 from last week; 550-6 cwt \$73-83 down \$3 from last week; 6-650 cwt \$71-82 down \$1 from last week; 650-7 cwt \$70-78 down \$3 from last week.

Slaughter Classes: Breakers \$41-46 down \$1 from last week; Boners \$41-47 down \$2 from last week; Boners Hi Yield \$48-50 down \$1 from last week; Lean \$39-44 down \$2 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct 9/30/09: :Barrows & Gilts - Live Basis 240-300 lbs.\$31.81-40.00 Average \$37.77; Carcass 185 lbs. \$44.93-51.55 Average - \$47.13