



Market Watch



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October 2, 2008

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>9/26</u>	<u>9/29</u>	<u>9/30</u>	<u>10/1</u>	<u>10/2</u>
December	Corn	5.16	5.13	4.87	4.84	4.54
July	Corn	5.55	5.52	5.29	5.26	4.96
November	Soybeans	11.01	10.94	10.45	10.53	10.04
March	Soybeans	11.31	11.24	10.77	10.86	10.36
December	Wheat	6.73	6.68	6.80	6.70	6.36
July	Wheat	7.20	7.16	7.29	7.20	6.84
October	Soybean Meal	297.63	295.70	279.40	280.80	269.40
October	Cotton	55.09	55.06	55.50	56.59	57.79
December	Cotton	57.41	57.38	57.95	58.34	58.60
October	Feeder Cattle	105.80	102.80	104.00	103.55	100.57
April	Feeder Cattle	106.25	103.45	105.00	104.80	102.00
October	Live Cattle	100.95	98.05	98.90	98.57	95.70
December	Live Cattle	102.79	99.87	100.37	100.47	98.07
October	Lean Hogs	69.62	68.55	68.57	67.72	65.95
December	Lean Hogs	66.05	65.05	64.20	62.97	61.40

OPTIONS MARKET WATCH (10/2/08)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Dec	Mar	May	Dec	Mar	May
Cotton	.58/lb.	2.70	3.06	3.19	2.80	7.75	9.78
Wheat	6.70/bu.	.630	.730	.637	.320	----	----
Soybeans	10.00/bu.	.400	.660	.820	----	----	----
Corn	4.80/bu.	.434	.480	.333	.180	.420	.680
Hogs	64.00/cwt.	5.00	4.73	2.48	----	2.15	----
Fed Cattle	100.00/cwt	4.33	3.83	5.18	0.25	1.90	3.00
Feeder Cattle	102.00/cwt.	2.98	3.38	5.08	----	----	----

FUTURE MARKET TREND ANALYSIS* Corn- Down; 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 9/25/08</u>						
Corn	40,164	42,979	45,132	127,185	168,242	76%
Soybeans	7524	2404	13,735	19,683	51,858	38%
Wheat	22,196	30,135	41,951	423,692	459,693	92%
<u>Week Ending 9/27/08</u>						
Cattle	647	686	656	25,511	25,294	101%
Hogs	2363	2335	2220	84,621	78,013	108%

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 6.84	-.90	5.94/bu.	3.11/bu. 3.75/bu.	2.83/bu. 2.19/bu.	99% 98%
Corn - Irrigated 180 bu./acre	Dec. 4.54	.05	4.59/bu.	3.16/bu. 4.02/bu.	1.43/bu. .57/bu.	99% 88%
Soybeans - Dry land 30 bu./acre	Nov. 10.04	-.20	9.84/bu	4.71/bu. 7.01/bu.	5.13/bu. 2.83/bu.	85% 69%
BR Cotton - Dry land 700 lb./acre	Dec. .59	-.03	.56/lb.	.54/lb. .72/lb.	.2/bu. -.16lb.	46% 5%
BR Cotton - Irrigated 1100 lb./acre	Dec. .59	-.03	.56/lb.	.44/lb. .65/lb.	.12/lb. -.9/bu.	98% 4%
Feeder Cattle Winter Stockering sell at 750 lbs.	Apr. 102.00	-3.00	99.00/cwt	100.66/cwt 104.58/cwt	-1.66/cwt -5.58/cwt	39% 18%
Fed Cattle Placed in this week sell at 1200 lbs.	Apr. 98.37	-1.50	96.87/cwt	104.94/cwt. 104.94/cwt	-8.07/cwt -8.07/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Apr. 54.07	-2.80	51.27/cwt.	49.76/cwt 57.89/cwt.	-1.51/cwt -6.61/cwt	64% 2%
Feeder Pig Finishing* Placed this week	Feb. 49.79	-1.70	48.09/cwt	43.09/cwt. 46.18/cwt.	5.00/cwt 1.90/cwt	97% 93%
*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 -----

MID WESTERN CORN

SOYBEAN MEAL 48%

	<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 2, 2008

*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 \$130-145 down \$15 from last week; 250-3 cwt \$118-142 down \$4 from last week; 3-350 cwt \$88-135 down \$17 from last week; 350-4 cwt 102-123 down \$6 from last week; 4-450 cwt \$95-110 down \$2 from last week; 450-5 cwt 86-102 down \$3 from last week; 5-550 cwt \$86-95 down \$4 from last week; 550-6 cwt \$83-94 down \$5 from last week; 6-650 cwt \$82-93 down \$3 from last week; 650-7 cwt \$81-88 down \$6 from last week; 7-750 cwt \$81-90.

Medium Frame#1 Heifers: 250-3 cwt \$90-100 down \$18 from last week; 3-350 cwt \$90-109 down \$13 from last week; 350-4 cwt \$87-97 down \$9 from last week; 4-450 cwt \$79-96 down \$5 from last week; 450-5 cwt \$77-91 down \$6 from last week; 5-550 cwt \$75-87 down \$8 from last week; 550-6 cwt \$74-85 down \$3 from last week; 6-650 cwt \$73-85 down \$3 from last week; 650-7 cwt \$73-84 down \$1 from last week.

Slaughter Classes: Breakers \$43-49 down \$4 from last week; Boners \$44-52 down \$3 from last week; Boners Hi Yield \$51-53 same as last week; Lean \$39-41 same as last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct 10/1/08: Barrows & Gilts - Live Basis 240-300 lbs.\$46.00-54.66 Average \$52.34; Carcass 185 lbs. \$59.50-70.27 Average - \$67.31

Sows 500 lbs.-up: N/A

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