



Market Watch



M-4 Vol. XXX, No. 40

October 4, 2007

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>9/28</u>	<u>10/1</u>	<u>10/2</u>	<u>10/3</u>	<u>10/4</u>
December	Corn	3.73	3.69	3.49	3.44	3.42
July	Corn	4.08	4.04	3.84	3.81	3.79
November	Soybeans	9.91	9.91	9.44	9.51	9.54
March	Soybeans	10.18	10.20	9.73	9.81	9.84
December	Wheat	9.39	9.52	9.22	9.27	9.06
July	Wheat	6.81	6.94	6.64	8.46	6.79
October	Soybean Meal	276.30	278.80	262.90	266.10	265.70
October	Cotton	62.05	62.05	60.30	60.43	60.50
December	Cotton	65.00	65.11	63.24	63.43	63.45
October	Feeder Cattle	116.30	115.07	115.92	114.90	115.00
April	Feeder Cattle	113.75	112.85	113.55	113.50	113.72
October	Live Cattle	96.95	96.22	95.72	95.10	95.35
December	Live Cattle	99.80	98.60	97.97	97.40	97.85
October	Lean Hogs	58.90	58.15	58.20	58.67	58.65
December	Lean Hogs	62.25	59.55	59.37	60.60	60.07

OPTIONS MARKET WATCH (10/4/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Dec	Mar	May	Dec	Mar	May
Cotton	.63/lb.	1.90	2.05	2.31	2.30	5.95	7.31
Wheat	9.20/bu.	.450	.724	----	.430	.876	----
Soybeans	9.80/bu.	.390	.507	.580	.150	.410	.620
Corn	3.40/bu.	.144	.153	.152	.170	.352	.460
Hogs	62.00/cwt.	3.43	9.73	1.70	0.75	1.83	----
Fed Cattle	96.00/cwt	8.00	1.45	1.85	1.50	3.28	4.75
Feeder Cattle	114.00/cwt.	6.00	1.55	3.25	1.65	2.30	3.30

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 9/27/07</u>						
Corn	42,994	47,530	44,012	116,002	188,167	88%
Soybeans	11,152	18,482	22,326	49,107	57,894	85%
Wheat	39,384	42,402	18,598	454,887	280,326	162%
<u>Week Ending 9/29/07</u>						
Cattle	654	645	636	25,289	24,972	101%
Hogs	2223	2242	2140	78,013	76,087	103%

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 6.79	-.90	5.89/ bu.	2.54/bu. 3.30/bu.	3.35/bu. 2.59/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 3.42	.05	3.47/bu.	1.87/bu. 2.80/bu.	1.60/bu. .67/bu.	99% 88%
Soybeans - Dry land 30 bu./acre	Nov. 9.54	-.20	9.34/bu.	4.71/bu. 7.01/bu.	4.63/bu. 2.33/bu.	95% 83%
BR Cotton - Dry land 700 lb./acre	Dec. .63	-.03	.60/lb.	.54/lb. .72/lb.	.6/bu. -.12/lb.	60% 12%
BR Cotton - Irrigated 1100 lb./acre	Dec. .66	-.03	.60/lb.	.44/lb. .65/lb.	.16/lb. -.5/lb.	99% 22%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 113.72	-3.00	110.72/cwt	100.66/cwt 104.48/cwt	10.06/cwt 6.14/cwt	93% 82%
Fed Cattle Placed in this week sell at 1200 lbs.	Apr. 99.47	-1.50	97.97/cwt	83.69/cwt 83.69/cwt	14.28/cwt 14.28/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	Apr. 50.84	-2.80	48.04/cwt.	31.97/cwt 40.26/cwt.	16.07/cwt 7.78/cwt	99% 95%
Feeder Pig Finishing* Placed this week	Feb. 48.65	-1.70	46.95/cwt.	42.52/cwt. 45.62/cwt.	4.43/cwt 1.33/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 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 4, 2007

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

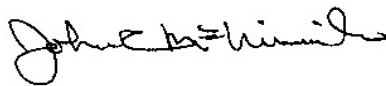
Medium Frame #1 Steers: 2-250 cwt \$152-170 up \$2 from last week; 250-3 cwt \$135-160 same as last week; 3-350 cwt \$127-143 down \$7 from last week; 350-4 cwt \$117-130 same as last week; 4-450 cwt \$109-128 up \$1 from last week; 450-5 cwt \$104-125 up \$1 from last week; 5-550 cwt \$102-116 down \$3 from last week; 550-6 cwt \$97-112 same as last week; 6-650 cwt \$94-105 down \$2 from last week; 650-7 cwt \$92-106 down \$1 from last week; 7-750 cwt \$89-90 down \$7 from last week.

Medium Frame #1 Heifers: 3-350 cwt \$110-124 down \$8 from last week; 350-4 cwt \$105-116 down \$1 from last week; 4-450 cwt \$97-114 down \$1 from last week; 450-5 cwt \$95-114 up \$1 from last week; 5-550 cwt \$91-114 up \$1 from last week; 550-6 cwt \$90-104 down 42 from last week; 6-650 cwt \$89-98 down \$2 from last week; 650-7 cwt \$91-95 up \$2 from last week.

Slaughter Classes: Breakers \$45-56 up \$2 from last week; Boners \$45-52 down \$1 from last week; Boners Hi Yield \$53-55 down \$2 from last week; Lean \$43-45 down \$2 from last week.

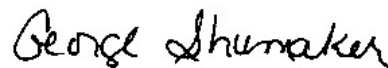
Live and Carcass Hog Price -Eastern Cornbelt Direct (10/3/07) Barrows & Gilts - Live Basis 240-300 lbs. \$34.57-45.50 Average - \$43.08. Carcass - 185 lbs. \$44-58 Average - 52.78

Sows 500 lbs.-up : 36.04-42.75 Average - 39.24



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COUNTY EXTENSION AGENT OR DIRECTOR