



# Market Watch



M-4 Vol. XXX, No. 41

October 11, 2007

## FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>10/5</u>	<u>10/8</u>	<u>10/9</u>	<u>10/10</u>	<u>10/11</u>
December	Corn	3.42	3.40	3.42	3.47	3.42
July	Corn	3.78	3.75	3.78	3.83	3.79
November	Soybeans	9.40	9.25	9.50	9.68	9.54
March	Soybeans	9.71	9.56	9.80	9.98	9.84
December	Wheat	8.90	8.60	8.45	8.53	9.06
July	Wheat	6.86	6.57	6.60	6.65	6.79
October	Soybean Meal	259.40	254.70	263.30	268.80	265.70
December	Cotton	63.22	62.53	62.98	64.21	60.50
March	Cotton	66.86	66.21	66.70	67.95	63.45
October	Feeder Cattle	113.75	113.85	113.25	113.20	115.00
April	Feeder Cattle	112.75	113.27	113.27	113.02	113.72
October	Live Cattle	93.82	93.72	93.90	94.10	95.35
December	Live Cattle	96.20	96.25	96.50	96.62	97.85
October	Lean Hogs	58.10	57.67	57.47	57.37	58.65
December	Lean Hogs	60.15	59.47	59.72	60.60	60.07

## OPTIONS MARKET WATCH (10/11/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
Cotton	.62/lb.	Dec	Mar	May	Dec	Mar	May
		1.00	1.36	1.57	2.85	7.23	8.63
Wheat	8.60/bu.	Dec	Mar	May	Dec	Mar	May
		.586	.086	----	.357	.575	----
Soybeans	9.40/bu.	Nov	Jan	Mar	Nov	Jan	Mar
		.095	.230	.330	.511	.830	.102
Corn	3.40/bu.	Dec	Mar	May	Dec	Mar	May
		.125	.154	.164	.164	.354	.490
Hogs	60.00/cwt.	Oct	Dec	Feb	Oct	Dec	Feb
		2.40	2.28	1.03	0.25	2.80	----
Fed Cattle	96.00/cwt	Oct	Dec	Feb	Oct	Dec	Feb
		1.25	1.60	2.30	3.30	5.13	5.88
Feeder Cattle	112.00/cwt.	Oct	Nov	Jan	Oct	Nov	Jan
		2.25	8.50	2.25	2.58	3.38	4.90

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</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 10/04/07</u>						
Corn	42,187	45,117	40,120	210,352	228,287	92%
Soybeans	17,998	13,617	26,285	69,671	84,179	83%
Wheat	31,551	41,231	21,167	490,124	301,493	163%
<u>Week Ending 10/6/07</u>						
Cattle	672	650	635	25,957	25,607	101%
Hogs	2321	2238	2149	80,349	78,236	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 6.86	-.90	5.96/ bu.	2.54/bu. 3.30/bu.	3.42/bu. 2.66/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 3.44	.05	3.49/bu.	1.87/bu. 2.80/bu.	1.62/bu. .69/bu.	99% 88%
Soybeans - Dry land 30 bu./acre	Nov. 9.81	-.20	9.61/bu.	4.71/bu. 7.01/bu.	4.90/bu. 2.60/bu.	95% 84%
BR Cotton - Dry land 700 lb./acre	Dec. .64	-.03	.61/lb.	.54/lb. .72/lb.	.7/bu. -.11/lb.	61% 13%
BR Cotton - Irrigated 1100 lb./acre	Dec. .64	-.03	.61/lb.	.44/lb. .65/lb.	.17/lb. -.4/lb.	99% 23%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 114.42	-3.00	111.42/cwt	100.66/cwt 104.48/cwt	10.76/cwt 6.84/cwt	94% 84%
Fed Cattle Placed in this week sell at 1200 lbs.	Apr. 99.75	-1.50	98.25/cwt	83.69/cwt 83.69/cwt	14.56/cwt 14.56/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	Apr. 50.90	-2.80	48.10/cwt.	31.97/cwt 40.26/cwt.	16.13/cwt 7.84/cwt	99% 94%
Feeder Pig Finishing* Placed this week	Feb. 48.67	-1.70	46.97/cwt.	42.52/cwt. 45.62/cwt.	4.45/cwt 1.35/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

October 11, 2007

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

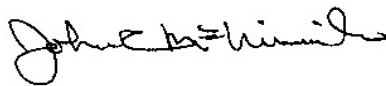
Medium Frame #1 Steers: 250-3 cwt \$130-141 down \$12 from last week; 3-350 cwt \$122-143 down \$2 from last week; 350-4 cwt \$115-126 down \$3 from last week; 4-450 cwt \$106-123 down \$4 from last week; 450-5 cwt \$102-113 down \$7 from last week; 5-550 cwt \$97-112 down \$4 from last week; 550-6 cwt \$97-112 same as last week; 6-650 cwt \$95-102 down \$1 from last week; 650-7 cwt \$92-106 same as last week; 7-750 cwt \$92-98 up \$5 from last week.

Medium Frame #1 Heifers: 2-250 cwt \$130-132; 3-350 cwt \$110-117 down \$3 from last week; 350-4 cwt \$97-109 down \$8 from last week; 4-450 cwt \$96-110 down \$3 from last week; 450-5 cwt \$87-108 down \$7 from last week; 5-550 cwt \$88-102 down \$8 from last week; 550-6 cwt \$87-95 down \$6 from last week; 6-650 cwt \$86-92 down \$5 from last week; 650-7 cwt \$82-91..

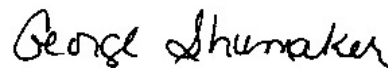
Slaughter Classes: Breakers \$45-52 down \$2 from last week; Boners \$43-52 down \$1 from last week; Boners Hi Yield \$52-54 down \$1 from last week; Lean \$43-49 up \$2 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct (10/10/07) Barrows & Gilts - Live Basis 240-300 lbs. \$31.09-45.50 Average - \$42.96. Carcass - 185 lbs. \$42.50-56.76 Average - \$51.45

Sows 500 lbs.-up : 33.57-39 Average - 36.21



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COUNTY EXTENSION AGENT OR DIRECTOR