



Market Watch



M-4 Vol. XXX, No. 43

October 25, 2007

FUTURES MARKET WATCH

Month	Commodity	10/19	10/22	10/23	10/24	10/25
December	Corn	3.70	3.64	3.61	3.56	3.56
July	Corn	4.04	4.00	3.97	3.92	3.92
November	Soybeans	9.83	9.76	9.82	9.76	9.76
March	Soybeans	10.16	10.08	10.12	10.08	10.08
December	Wheat	8.55	8.71	8.41	8.11	8.11
July	Wheat	6.93	6.95	6.79	6.58	6.58
December	Soybean Meal	276.30	275.70	276.60	274.00	274.00
December	Cotton	65.40	64.87	65.26	63.82	64.25
March	Cotton	69.32	69.00	69.42	68.16	68.80
October	Feeder Cattle	111.50	111.45	111.35	111.00	110.90
April	Feeder Cattle	112.50	112.90	112.42	111.85	111.87
October	Live Cattle	95.30	96.05	95.97	95.10	95.40
December	Live Cattle	97.30	97.57	97.22	96.17	96.25
December	Lean Hogs	57.10	56.90	56.27	55.20	54.60
February	Lean Hogs	63.45	63.25	62.92	61.95	61.65

OPTIONS MARKET WATCH (10/25/07)

Commodity	Strike	Put Premiums			Call Premiums		
		Dec	Mar	May	Dec	Mar	May
Cotton	.64/lb.	0.85	1.50	1.85	1.40	5.74	7.40
		.434	.672	----	.300	.701	.110
Wheat	8.20/bu.	.014	.266	.390	.160	.570	.860
		.080	.137	.186	.144	.360	.416
Soybeans	9.80/bu.	2.70	----	----	----	----	----
		1.60	2.00	2.90	1.80	3.90	4.28
Corn	3.60/bu.	0.25	9.00	3.00	9.00	1.50	2.70
Hogs	56.00/cwt.						
Fed Cattle	96.00/cwt						
Feeder Cattle	110.00/cwt.						

FUTURE MARKET TREND ANALYSIS* Corn -Up; Soybeans - Up; 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 10/18/07</u>						
Corn	39,345	43,909	30,610	297,886	302,662	98%
Soybeans	27,171	37,683	38,666	136,254	162,431	84%
Wheat	26,749	34,760	17,101	553,743	338,567	164%
<u>Week Ending 10/20/07</u>						
Cattle	674	634	643	27,265	26,871	101%
Hogs	2334	2353	2202	85,036	82,599	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 6.58	-.90	5.68/ bu.	2.54/bu. 3.30/bu.	3.14/bu. 2.38/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 3.56	.05	3.61/bu.	1.87/bu. 2.80/bu.	1.74/bu. .81/bu.	99% 92%
Soybeans - Dry land 30 bu./acre	Nov. 9.76	-.20	9.56/bu.	4.71/bu. 7.01/bu.	4.85/bu. 2.55/bu.	95% 84%
BR Cotton - Dry land 700 lb./acre	Dec. .64	-.03	.61/lb.	.54/lb. .72/lb.	.7/bu. -.11/lb.	62% 14%
BR Cotton - Irrigated 1100 lb./acre	Dec. .64	-.03	.61/lb.	.44/lb. .65/lb.	.17/lb. -.4/lb.	99% 26%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 111.87	-3.00	108.87/cwt	100.66/cwt 104.48/cwt	8.21/cwt 4.29/cwt	89% 74%
Fed Cattle Placed in this week sell at 1200 lbs.	Apr. 97.80	-1.50	96.30/cwt	83.69/cwt 83.69/cwt	12.61cwt 12.61/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	June 47.72	-3.10	44.62/cwt.	31.97/cwt 40.26/cwt.	12.65/cwt 4.36/cwt	99% 56%
Feeder Pig Finishing* Placed this week	Apr. 45.00	-2.80	42.20/cwt.	42.52/cwt. 45.62/cwt.	-.32/cwt -3.42/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 25, 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 \$125-152 down \$6 from last week; 250-3 cwt \$125-145 down \$2 from last week; 3-350 cwt \$120-140 down \$2 from last week; 350-4 cwt \$114-129 down \$ 4 from last week; 4-450 cwt \$110-125 down \$2 from last week; 450-5 cwt \$105-118 same as last week; 5-550 cwt \$97-110 down \$1 from last week; 550-6 cwt \$94-109 down \$3 from last week; 6-650 cwt \$92-105 down \$3 from last week; 650-7 cwt \$90-98 down \$3 from last week; 7-750 cwt \$88-93 down \$3 from last week.

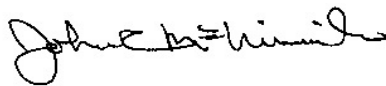
Medium Frame #1 Heifers: 2-250 cwt \$112-118; 250-3 cwt \$105-118; 3-350 cwt \$102-112 down \$5 from last week; 350-4 cwt \$97-111 down \$2 from last week; 4-450 cwt \$94-111 down \$2 from last week; 450-5 cwt \$87-101 down \$6 from last week; 5-550 cwt \$85-98 down \$3 from last week; 550-6 cwt \$84-94 down \$3 from last week; 6-650 cwt \$83-92 down \$3 from last week; 650-7 cwt \$84-86 down \$4 from last week.

Slaughter Classes: Breakers \$48-49 up \$3 from last week; Boners \$44-53 up \$1 from last week; Boners Hi Yield \$53-54 up \$2 from last week; Lean \$42-51 up \$1 from last week.

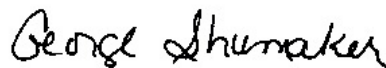
Live and Carcass Hog Price -Eastern Cornbelt Direct (10/24/07) Barrows & Gilts - Live Basis 240-300 lbs. \$34-43

Average - \$41.66. Carcass - 185 lbs. \$41.50-55 Average - \$52.31

Sows 500 lbs.-up : \$31.30-34.13 Average - \$32.96



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COUNTY EXTENSION AGENT OR DIRECTOR