



Market Watch



M-4 Vol. XXX, No. 44

November 1, 2007

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>10/26</u>	<u>10/29</u>	<u>10/30</u>	<u>10/31</u>	<u>11/1</u>
December	Corn	3.72	3.76	3.70	3.75	3.69
July	Corn	4.07	4.12	4.07	4.11	4.05
November	Soybeans	9.95	10.11	9.92	10.10	9.91
March	Soybeans	10.27	10.43	10.23	10.40	10.22
December	Wheat	8.00	8.28	8.14	8.08	7.78
July	Wheat	6.77	6.91	6.75	6.72	6.63
December	Soybean Meal	277.80	280.00	274.70	279.60	272.10
December	Cotton	64.63	64.77	63.87	64.08	63.80
March	Cotton	69.15	69.20	68.58	68.74	68.35
November	Feeder Cattle	109.05	109.30	109.95	108.60	108.55
April	Feeder Cattle	110.90	111.30	111.97	110.55	110.60
October	Live Cattle	95.12	95.35	95.72	94.70	94.05
December	Live Cattle	97.40	97.47	97.62	96.85	96.95
December	Lean Hogs	54.52	54.47	53.90	53.35	52.25
February	Lean Hogs	61.47	61.20	60.62	60.40	59.90

OPTIONS MARKET WATCH (11/1/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Dec	Mar	May	Dec	Mar	May
Cotton	.64/lb.	1.10	1.41	1.66	0.50	6.10	7.75
Wheat	8.00/bu.	.381	.610	.897	.164	.770	.600
Soybeans	10.00/bu.	.375	.490	.614	.440	.704	.850
Corn	3.70/bu.	.107	.164	.172	.095	.322	.434
Hogs	54.00/cwt.	2.95	1.25	----	1.20	----	----
Fed Cattle	94.00/cwt	1.55	1.55	2.15	1.65	----	4.90
Feeder Cattle	108.00/cwt.	7.50	2.80	3.10	1.38	3.10	3.90

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 (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 10/25/07</u>						
Corn	43,840	42,521	41,268	345,272	343,930	100%
Soybeans	32,224	29,053	49,483	170,415	211,914	80%
Wheat	31,240	27,833	11,884	587,199	350,451	168%
<u>Week Ending 10/27/07</u>						
Cattle	670	674	649	27,935	27,521	102%
Hogs	2324	2345	2182	87,371	84,782	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 6.63	-.90	5.73/ bu.	2.54/bu. 3.30/bu.	3.19/bu. 2.43/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 3.69	.05	3.74/bu.	1.87/bu. 2.80/bu.	1.87/bu. .94/bu.	99% 95%
Soybeans - Dry land 30 bu./acre	Nov. 9.91	-.20	9.71/bu.	4.71/bu. 7.01/bu.	5.00/bu. 2.70/bu.	96% 85%
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% 24%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 110.60	-3.00	107.60/cwt	100.66/cwt 104.48/cwt	6.94/cwt 3.02/cwt	86% 68%
Fed Cattle Placed in this week sell at 1200 lbs.	June 96.95	-1.50	95.45/cwt	83.69/cwt 83.69/cwt	11.76cwt 11.76/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	June 54.73	-3.10	51.63/cwt.	31.97/cwt 40.26/cwt.	19.66/cwt 11.37cwt	99% 99%
Feeder Pig Finishing* Placed this week	Apr. 47.05	-2.80	44.25/cwt.	42.52/cwt. 45.62/cwt.	1.73/cwt -1.37/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

November 1, 2007

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

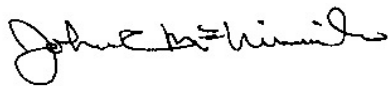
Medium Frame #1 Steers: 2-250 cwt \$130-134 down \$7 from last week; 250-3 cwt \$128-140 down \$1 from last week; 3-350 cwt \$120-138 down \$1 from last week; 350-4 cwt \$115-130 up \$1 from last week; 4-450 cwt \$107-127 down \$1 from last week; 450-5 cwt \$100-124 same as last week; 5-550 cwt \$99-108 same as last week; 550-6 cwt \$92-106 down \$3 from last week; 6-650 cwt \$90-104 down \$2 from last week; 650-7 cwt \$91-101 up \$2 from last week; 7-750 cwt \$89-91 down \$1 from last week.

Medium Frame #1 Heifers: 250-3 cwt \$112-118 up \$3 from last week; 3-350 cwt \$105-116 up \$4 from last week; 350-4 cwt \$101-114 up \$4 from last week; 4-450 cwt \$96-112 up \$1 from last week; 450-5 cwt \$90-107 up \$5 from last week; 5-550 cwt \$88-105 up \$5 from last week; 550-6 cwt \$84-98 up \$2 from last week; 6-650 cwt \$80-91 down \$2 from last week; 650-7 cwt \$82-90 up \$1 from last week.

Slaughter Classes: Breakers \$44-53 same as last week; Boners \$45-54 up \$1 from last week; Boners Hi Yield \$52-56 same as last week; Lean \$43-50 same as last week.

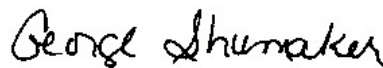
Live and Carcass Hog Price -Eastern Cornbelt Direct (10/31/07) Barrows & Gilts - Live Basis 240-300 lbs. \$31.51-42 Average - \$38.97; Carcass - 185 lbs. \$40.50-52.70 Average - \$49.52

Sows 500 lbs.-up : \$29.86-34 Average - \$31.84



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COUNTY EXTENSION AGENT OR DIRECTOR