



Market Watch



M-4 Vol. XXX, No. 45

November 8, 2007

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>11/2</u>	<u>11/5</u>	<u>11/6</u>	<u>11/7</u>	<u>11/8</u>
December	Corn	3.77	3.75	3.86	3.86	3.90
July	Corn	4.13	4.12	4.22	4.22	4.26
November	Soybeans	10.02	10.06	10.29	10.29	10.29
March	Soybeans	10.31	10.36	10.59	10.59	10.57
December	Wheat	7.78	7.85	7.97	7.97	7.64
July	Wheat	6.70	6.70	6.86	6.86	6.83
December	Soybean Meal	274.00	276.90	284.80	284.80	278.80
December	Cotton	64.31	64.02	65.17	65.00	64.70
March	Cotton	68.94	68.67	69.62	69.50	69.05
November	Feeder Cattle	108.35	109.12	108.22	107.75	107.75
April	Feeder Cattle	110.50	111.45	110.55	109.90	110.37
December	Live Cattle	94.72	95.85	95.70	94.87	95.40
April	Live Cattle	97.62	98.65	98.90	98.47	98.82
December	Lean Hogs	52.42	52.02	51.12	51.47	51.47
February	Lean Hogs	59.87	59.52	59.35	59.00	58.35

OPTIONS MARKET WATCH (11/8/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Dec	Mar	May	Dec	Mar	May
Cotton	.64/lb.	0.19	1.05	1.45	0.90	6.58	8.19
Wheat	8.00/bu.	.381	.610	.897	.164	.770	.600
Soybeans	10.00/bu.	.226	.370	.460	.630	----	----
Corn	3.80/bu.	.064	.130	.144	.150	.384	.480
Hogs	52.00/cwt.	2.30	1.00	----	1.75	----	----
Fed Cattle	94.00/cwt	9.50	1.10	1.60	1.80	----	5.90
Feeder Cattle	108.00/cwt.	7.50	2.50	3.30	4.00	2.40	3.30

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 11/1/07</u>						
Corn	56,724	45,742	52,758	403,959	296,688	102%
Soybeans	22,105	33,867	40,858	194,189	252,772	77%
Wheat	29,400	31,394	10,655	616,802	361,106	171%
<u>Week Ending 11/3/07</u>						
Cattle	671	674	654	28,610	28,175	102%
Hogs	2322	2324	2187	89,693	86,969	100%

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 6.83	-.90	5.93/ bu.	2.54/bu. 3.30/bu.	3.39/bu. 2.63/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 3.90	.05	3.95/bu.	1.87/bu. 2.80/bu.	2.08/bu. 1.15/bu.	99% 97%
Soybeans - Dry land 30 bu./acre	Nov. 10.29	-.20	10.09/bu.	4.71/bu. 7.01/bu.	5.38/bu. 3.08/bu.	96% 86%
BR Cotton - Dry land 700 lb./acre	Dec. .65	-.03	.62/lb.	.54/lb. .72/lb.	.8/bu. -.10/lb.	63% 15%
BR Cotton - Irrigated 1100 lb./acre	Dec. .65	-.03	.62/lb.	.44/lb. .65/lb.	.18/lb. -.3/lb.	99% 29%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 110.37	-3.00	107.37/cwt	100.66/cwt 104.48/cwt	6.71/cwt 2.79/cwt	85% 67%
Fed Cattle Placed in this week sell at 1200 lbs.	June 94.45	-1.50	92.95/cwt	83.69/cwt 83.69/cwt	9.26/cwt 9.26/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	June 54.71	-3.10	51.61/cwt.	31.97/cwt 40.26/cwt.	19.64/cwt 11.35cwt	99% 99%
Feeder Pig Finishing* Placed this week	Apr. 47.01	-2.80	44.21/cwt.	42.52/cwt. 45.62/cwt.	1.69/cwt -1.41/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 8, 2007

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

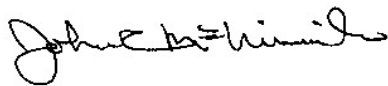
Medium Frame #1 Steers: 2-250 cwt \$135-143 up \$7 from last week; 250-3 cwt \$122-147 up \$1 from last week; 3-350 cwt \$115-137 down \$3 from last week; 350-4 cwt \$115-128 down \$1 from last week; 4-450 cwt \$107-121 down \$3 from last week; 450-5 cwt \$100-116 down \$4 from last week; 5-550 cwt \$95-108 down \$2 from last week; 550-6 cwt \$89-104 down \$2 from last week; 6-650 cwt \$89-100 down \$2 from last week; 650-7 cwt \$91-99 down \$1 from last week; 7-750 cwt \$85-97 up \$1 from last week; 750-8 cwt \$85-87.

Medium Frame #1 Heifers: 2-250 cwt \$121-126; 250-3 cwt \$112-127 up \$5 from last week; 3-350 cwt \$103-125 up \$3 from last week; 350-4 cwt \$96-108 down \$6 from last week; 4-450 cwt \$90-105 down \$ 6 from last week; 450-5 cwt \$86-102 down \$5 from last week; 5-550 cwt \$82-97 down \$7 from last week; 550-6 cwt \$80-90 down \$6 from last week; 6-650 cwt \$78-87 down \$3 from last week; 650-7 cwt \$82-86 down \$2 from last week.

Slaughter Classes: Breakers \$45 down \$4 from last week; Boners \$42-53 down \$2 from last week; Boners Hi Yield \$51-55 down \$1 from last week; Lean \$42-48 down \$2 from last week.

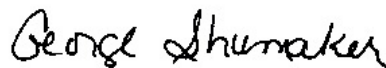
Live and Carcass Hog Price -Eastern Cornbelt Direct (11/7/07) Barrows & Gilts - Live Basis 240-300 lbs. \$31.37-39.65 Average \$35.97; Carcass - 185 lbs. \$39.50-49.73 Average - \$45.67

Sows 500 lbs.-up : \$30.74-33 Average - \$32.16



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COUNTY EXTENSION AGENT OR DIRECTOR