



# Market Watch



M-4 Vol. XXX, No. 46

November 15, 2007

## FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>11/9</u>	<u>11/12</u>	<u>11/13</u>	<u>11/14</u>	<u>11/15</u>
December	Corn	3.87	3.79	3.75	3.83	3.75
July	Corn	4.22	4.15	4.10	4.18	4.10
November	Soybeans	10.43	10.33	10.44	10.66	10.65
March	Soybeans	10.70	10.61	10.71	10.94	10.94
December	Wheat	7.62	7.61	7.48	7.52	7.65
July	Wheat	6.81	6.76	6.61	6.72	6.78
December	Soybean Meal	280.27	280.10	285.00	292.40	293.30
December	Cotton	64.64	63.12	63.14	63.14	61.65
March	Cotton	69.13	67.63	67.86	67.86	66.47
November	Feeder Cattle	107.95	108.42	108.90	108.67	108.85
April	Feeder Cattle	110.50	111.15	111.45	111.05	111.22
December	Live Cattle	95.50	95.10	95.57	95.57	95.32
April	Live Cattle	98.92	98.47	98.45	98.12	98.10
December	Lean Hogs	51.20	52.55	54.05	52.95	52.80
February	Lean Hogs	61.45	59.30	61.10	60.65	60.90

## OPTIONS MARKET WATCH (11/15/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Dec	Mar	May	Dec	Mar	May
Cotton	.64/lb.	0.21	1.75	1.73	0.64	4.40	6.50
		Dec	Mar	May	Dec	Mar	May
Wheat	7.60/bu.	.080	.420	.707	.180	.625	.670
		Jan	Mar	May	Jan	Mar	May
Soybeans	10.60/bu.	.294	.400	.524	.450	.800	.987
		Dec	Mar	May	Dec	Mar	May
Corn	3.80/bu.	.080	.150	.167	.027	.310	.382
		Dec	Feb	Apr	Dec	Feb	Apr
Hogs	52.00/cwt.	1.65	8.75	----	2.45	----	----
		Dec	Feb	Apr	Dec	Feb	Apr
Fed Cattle	96.00/cwt	1.60	1.70	2.40	9.50	3.68	4.60
		Nov	Jan	Mar	Nov	Jan	Mar
Feeder Cattle	108.00/cwt.	0.25	1.95	2.73	8.50	3.25	4.30
		Nov	Jan	Mar	Nov	Jan	Mar

FUTURE MARKET TREND ANALYSIS\* Corn -Up; Soybeans - Up; Cattle - Up; Hogs - Up

\*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 11/8/07</u>						
Corn	53,249	59,786	38,576	460,270	435,264	106%
Soybeans	24,927	22,283	37,934	219,447	290,706	75%
Wheat	23,138	29,324	13,143	640,576	374,249	171%
<u>Week Ending 11/10/07</u>						
Cattle	637	656	648	29,232	28,823	101%
Hogs	2362	2322	2147	92,055	89,117	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 6.78	-.90	5.88/ bu.	2.54/bu. 3.30/bu.	3.34/bu. 2.58/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 3.75	.05	3.80/bu.	1.87/bu. 2.80/bu.	1.93/bu. 1.00/bu.	99% 96%
Soybeans - Dry land 30 bu./acre	Nov. 10.11	-.20	9.91/bu.	4.71/bu. 7.01/bu.	5.20/bu. 2.90/bu.	96% 86%
BR Cotton - Dry land 700 lb./acre	Dec. .62	-.03	.59/lb.	.54/lb. .72/lb.	.5/bu. -.13/lb.	55% 9%
BR Cotton - Irrigated 1100 lb./acre	Dec. .62	-.03	.59/lb.	.44/lb. .65/lb.	.15/lb. -.6/lb.	99% 13%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 111.22	-3.00	108.22/cwt	100.66/cwt 104.48/cwt	7.56/cwt 3.64/cwt	87% 71%
Fed Cattle Placed in this week sell at 1200 lbs.	June 94.07	-1.50	92.57/cwt	83.69/cwt 83.69/cwt	8.88/cwt 8.88/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	June 56.03	-3.10	52.93/cwt.	31.97/cwt 40.26/cwt.	20.96/cwt 12.67/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Apr. 48.47	-2.80	45.67/cwt.	42.52/cwt. 45.62/cwt.	3.15/cwt -.5/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

November 15, 2007

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

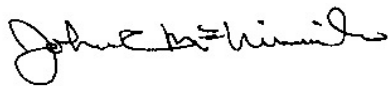
Medium Frame #1 Steers: 2-250 cwt \$133-143 down \$1 from last week; 250-3 cwt \$125-142 down \$1 from last week; 3-350 cwt \$119-135 up \$1 from last week; 350-4 cwt \$110-134 same as last week; 4-450 cwt \$107-128 up \$4 from last week; 450-5 cwt \$101-121 up \$3 from last week; 5-550 cwt \$93-107 down \$2 from last week; 550-6 cwt \$90-108 up \$2 from last week; 6-650 cwt \$89-97 down \$2 from last week; 650-7 cwt \$85-95 down \$5 from last week; 7-750 cwt \$89-95 up \$1 from last week.

Medium Frame #1 Heifers: 2-250 cwt \$115-125 down \$6 from last week; 250-3 cwt \$107-122 down \$5 from last week; 3-350 cwt \$95-118 down \$7 from last week; 350-4 cwt \$95-110 up \$1 from last week; 4-450 cwt \$87-107 down \$1 from last week; 450-5 cwt \$84-104 same as last week; 5-550 cwt \$83-97 same as last week; 550-6 cwt \$80-92 up \$1 from last week; 6-650 cwt \$79-90 up \$2 from last week; 650-7 cwt \$77-89 down \$1 from last week.

Slaughter Classes: Breakers \$42-52 up \$2 from last week; Boners \$43-53 same as last week; Boners Hi Yield \$53-58 up \$3 from last week; Lean \$39-49 down \$1 from last week.

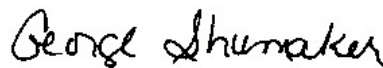
Live and Carcass Hog Price -Eastern Cornbelt Direct (11/14/07) Barrows & Gilts - Live Basis 240-300 lbs. \$31.52-37.60 Average \$34.63; Carcass - 185 lbs. \$39-47 Average - \$43.80

Sows 500 lbs.-up : \$30.65-36.02 Average - \$34.18



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COUNTY EXTENSION AGENT OR DIRECTOR