



Market Watch



M-4 Vol. XXX, No. 47

November 29, 2007

FUTURES MARKET WATCH

Month	Commodity	11/23	11/26	11/27	11/28	11/29
December	Corn	3.85	3.86	3.83	3.87	3.75
July	Corn	4.22	4.22	4.19	4.24	4.10
March	Soybeans	11.14	11.12	11.08	11.34	10.65
July	Soybeans	11.23	11.29	11.18	11.22	10.94
December	Wheat	8.18	8.14	8.29	8.59	7.65
July	Wheat	7.10	7.10	7.20	7.29	6.78
December	Soybean Meal	291.00	292.90	290.10	292.20	293.30
December	Cotton	58.80	58.61	58.37	58.37	61.65
March	Cotton	64.90	64.92	64.40	64.40	66.47
March	Feeder Cattle	111.45	111.25	111.10	110.15	108.85
April	Feeder Cattle	112.45	112.40	112.15	111.30	111.22
December	Live Cattle	96.85	96.90	96.10	95.00	95.32
April	Live Cattle	99.02	99.02	98.77	97.92	98.10
December	Lean Hogs	55.35	55.60	54.55	54.87	52.80
February	Lean Hogs	62.65	62.57	62.20	62.82	60.90

OPTIONS MARKET WATCH (11/29/07)

Commodity	Strike	Put Premiums			Call Premiums		
		Mar	May	Jly	Mar	May	Jly
Cotton	.58/lb.	0.21	0.42	0.59	8.08	9.87	1.15
		Mar	May	Jly	Mar	May	Jly
Wheat	8.00/bu.	.290	.421	----	----	----	----
		Jan	Mar	May	Jan	Mar	May
Soybeans	11.00/bu.	.255	.520	.686	.194	.670	.910
		Mar	May	Jly	Mar	May	Jly
Corn	3.80/bu.	.100	.124	.150	.304	.434	----
		Dec	Feb	Apr	Dec	Feb	Apr
Hogs	54.00/cwt.	8.00	6.25	----	1.58	----	----
		Dec	Feb	Apr	Dec	Feb	Apr
Fed Cattle	96.00/cwt	1.68	1.95	2.40	2.50	2.60	4.08
		Jan	Mar	Apr	Jan	Mar	Apr
Feeder Cattle	110.00/cwt.	2.50	3.10	3.10	1.58	2.70	----
		Jan	Mar	Apr	Jan	Mar	Apr

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 11/22/07</u>						
Corn	47,632	56,597	39,380	572,272	523,040	109%
Soybeans	32,238	26,881	24,246	281,946	342,249	82%
Wheat	15,109	24,218	14,118	680,230	402,944	169%
<u>Week Ending 11/24/07</u>						
Cattle	580	644	597	30,456	30,079	101%
Hogs	2022	2362	1971	96,444	93,227	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 7.29	-.90	6.39/ bu.	2.54/bu. 3.30/bu.	3.85/bu. 3.09/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 3.87	.05	3.92/bu.	1.87/bu. 2.80/bu.	2.05/bu. 1.12/bu.	99% 97%
Soybeans - Dry land 30 bu./acre	Nov. 10.27	-.20	10.07/bu.	4.71/bu. 7.01/bu.	5.36/bu. 3.06/bu.	96% 86%
BR Cotton - Dry land 700 lb./acre	Dec. .59	-.03	.56/lb.	.54/lb. .72/lb.	.2/bu. -.16/lb.	48% 6%
BR Cotton - Irrigated 1100 lb./acre	Dec. .59	-.03	.56/lb.	.44/lb. .65/lb.	.12/lb. -.9/lb.	99% 6%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 110.85	-3.00	107.85/cwt	100.66/cwt 104.48/cwt	7.19/cwt 3.27/cwt	86% 69%
Fed Cattle Placed in this week sell at 1200 lbs.	June 93.40	-1.50	91.90/cwt	83.69/cwt 83.69/cwt	8.21/cwt 8.21/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	June 55.64	-3.10	52.54/cwt.	31.97/cwt 40.26/cwt.	20.57/cwt 12.28/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Apr. 49.18	-2.80	46.38/cwt.	42.52/cwt. 45.62/cwt.	3.86/cwt .76/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 29, 2007

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

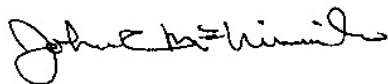
Medium Frame #1 Steers: 2-250 cwt \$137-158; 250-3 cwt \$126-144; 3-350 cwt \$120-147; 350-4 cwt \$114-133; 4-450 cwt \$110-126; 450-5 cwt \$103-120; 5-550 cwt \$98-109; 550-6 cwt \$92-105; 6-650 cwt \$90-103; 650-7 cwt \$87-98.

Medium Frame #1 Heifers: 250-3 cwt \$109-118; 3-350 cwt \$100-120; 350-4 cwt \$98-113; 4-450 cwt \$93-109; 450-5 cwt \$84-106; 5-550 cwt \$85-99; 550-6 cwt \$84-95; 6-650 cwt \$80-93; 650-7 cwt \$80-87.

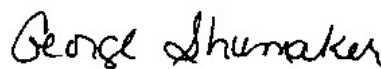
Slaughter Classes: Breakers \$46-49; Boners \$42-51; Boners Hi Yield \$51-54; Lean \$38-39.

Live and Carcass Hog Price -Eastern Cornbelt Direct (11/28/07) Barrows & Gilts - Live Basis 240-300 lbs. \$31.04-40.31 Average \$37.32; Carcass - 185 lbs. \$39-54 Average - \$48.42

Sows 500 lbs.-up : \$29.30-35.00 Average - \$31.42



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COUNTY EXTENSION AGENT OR DIRECTOR