



# Market Watch



M-4 Vol. XXX, No. 48

December 6, 2007

## FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>11/30</u>	<u>12/3</u>	<u>12/4</u>	<u>12/5</u>	<u>12/6</u>
December	Corn	3.84	3.86	3.96	3.94	3.94
July	Corn	4.21	4.23	4.30	4.30	4.31
March	Soybeans	10.95	10.97	11.09	11.17	11.18
July	Soybeans	11.06	11.09	11.23	11.32	11.28
December	Wheat	8.67	8.55	8.75	8.64	8.71
July	Wheat	7.62	7.57	7.74	7.73	7.78
December	Soybean Meal	288.30	290.10	295.50	300.60	299.60
December	Cotton	58.20	58.24	58.35	58.10	57.20
March	Cotton	63.46	63.45	63.50	63.40	63.80
March	Feeder Cattle	108.30	108.80	108.02	107.45	107.57
April	Feeder Cattle	109.90	110.20	109.72	109.35	109.55
December	Live Cattle	93.85	94.22	94.27	93.72	93.85
April	Live Cattle	97.10	97.80	97.85	97.60	97.70
December	Lean Hogs	54.90	54.70	54.30	55.37	55.15
February	Lean Hogs	62.30	61.22	60.33	61.10	61.20

## OPTIONS MARKET WATCH (12/06/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Mar	May	Jly	Mar	May	Jly
Cotton	.62/lb.	1.55	1.83	1.92	2.90	4.77	6.51
Wheat	8.50/bu.	.371	.564	.632	.781	----	----
Soybeans	11.00/bu.	.192	.467	.644	.180	.644	.900
Corn	3.90/bu.	.103	.133	.170	.322	.452	----
Hogs	54.00/cwt.	2.00	7.75	----	1.35	----	----
Fed Cattle	96.00/cwt	2.20	1.93	2.23	0.50	2.10	3.90
Feeder Cattle	108.00/cwt.	2.68	2.95	2.80	1.03	2.53	----

FUTURE MARKET TREND ANALYSIS\* Corn -Up; Soybeans - Up; Cattle -Down; 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 (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 11/29/07</u>						
Corn	55,618	53,121	45,844	634,648	568,884	112%
Soybeans	22,564	33,173	34,906	305,798	377,155	81%
Wheat	17,032	16,217	20,426	699,555	423,370	165%
<u>Week Ending 12/1/07</u>						
Cattle	677	580	630	31,133	30,709	101%
Hogs	2397	2022	2159	98,841	95,386	104%

## 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 7.78	-.90	6.88/ bu.	2.54/bu. 3.30/bu.	4.34/bu. 3.58/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 3.94	.05	3.99/bu.	1.87/bu. 2.80/bu.	2.12/bu. 1.19/bu.	99% 98%
Soybeans - Dry land 30 bu./acre	Nov. 10.36	-.20	10.16/bu.	4.71/bu. 7.01/bu.	5.45/bu. 3.15/bu.	96% 87%
BR Cotton - Dry land 700 lb./acre	Dec. .57	-.03	.54/lb.	.54/lb. .72/lb.	.0/bu. -.18/lb.	41% 4%
BR Cotton - Irrigated 1100 lb./acre	Dec. .57	-.03	.54/lb.	.44/lb. .65/lb.	.10/lb. -.11/lb.	97% 2%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 109.95	-3.00	106.95/cwt	100.66/cwt 104.48/cwt	6.29/cwt 2.37/cwt	83% 64%
Fed Cattle Placed in this week sell at 1200 lbs.	June 93.67	-1.50	92.17/cwt	83.69/cwt 83.69/cwt	8.48/cwt 8.48/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	June 55.70	-3.10	52.60/cwt.	31.97/cwt 40.26/cwt.	20.63/cwt 12.34/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Apr. 48.67	-2.80	45.87/cwt.	42.52/cwt. 45.62/cwt.	3.25/cwt .25/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

December 6, 2007

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

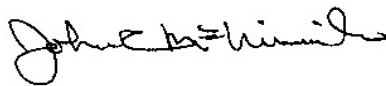
Medium Frame #1 Steers: 2-250 cwt \$147-155 up \$3 from last week; 250-3 cwt \$130-147 up \$4 from last week; 3-350 cwt \$120-135 down \$6 from last week; 350-4 cwt \$114-126 down \$4 from last week; 4-450 cwt \$107-119 down \$5 from last week; 450-5 cwt \$100-116 down \$4 from last week; 5-550 cwt \$95-108 550-6 cwt \$90-104 down \$2 from last week; 6-650 cwt \$88-100 down \$3 from last week; 650-7 cwt \$87-96 down \$1 from last week.

Medium Frame #1 Heifers: 250-3 cwt \$109-120 up \$1 from last week; 3-350 cwt \$104-119 up \$2 from last week; 350-4 cwt \$95-110 down \$3 from last week; 4-450 cwt \$92-107 down \$1 from last week; 4-450 cwt \$92-107 down \$1 from last week; 450-5 cwt \$87-102 same as last week; 5-550 cwt \$83-96 down \$2 from last week; 550-6 cwt \$82-92 down \$3 from last week; 6-650 cwt \$83-89 down \$1 from last week; 650-7 cwt \$80-86 down \$1 from last week.

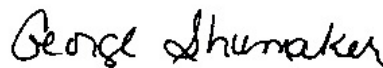
Slaughter Classes: Breakers \$41-49 down \$3 from last week; Boners \$42-50 down \$1 from last week; Boners Hi Yield \$50-54 down \$1 from last week; Lean \$31-37 down \$5 from last week..

Live and Carcass Hog Price -Eastern Cornbelt Direct (12/5/07) Barrows & Gilts - Live Basis 240-300 lbs. \$31.88-42.50 Average \$39.21; Carcass - 185 lbs. \$41-53.50 Average - \$51.38.

Sows 500 lbs.-up : \$27.28-32.25 Average - \$29.71



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COUNTY EXTENSION AGENT OR DIRECTOR