



Market Watch



M-4 Vol. XXX, No. 49

December 13, 2007

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>12/7</u>	<u>12/10</u>	<u>12/11</u>	<u>12/12</u>	<u>12/13</u>
March	Corn	3.99	4.18	4.24	4.24	4.35
July	Corn	4.35	4.35	4.41	4.41	4.53
March	Soybeans	11.39	11.44	11.54	11.54	11.66
July	Soybeans	11.49	11.54	11.66	11.66	11.82
March	Wheat	9.21	9.29	9.10	9.10	9.53
July	Wheat	8.08	8.24	8.06	8.06	8.07
December	Soybean Meal	310.50	311.50	315.00	315.00	321.20
March	Cotton	64.50	64.67	64.10	65.25	64.91
December	Cotton	72.25	72.35	72.00	73.09	72.50
March	Feeder Cattle	107.45	107.70	107.85	107.15	105.75
April	Feeder Cattle	109.55	109.87	110.15	109.15	107.90
December	Live Cattle	94.02	94.40	94.30	93.52	91.97
April	Live Cattle	98.10	98.45	98.52	98.37	97.27
February	Lean Hogs	61.70	63.35	63.02	61.75	61.45
July	Lean Hogs	75.65	76.05	75.80	75.40	75.12

OPTIONS MARKET WATCH (12/13/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Mar	May	Jly	Mar	May	Jly
Cotton	.64/lb.	1.75	1.91	2.05	2.76	4.71	6.49
Wheat	9.50/bu.	.383	.590	.131	.880	----	----
Soybeans	11.00/bu.	.014	.314	.454	----	----	----
Corn	4.00/bu.	.056	.090	.137	.405	----	----
Hogs	60.00/cwt.	----	1.93	1.30	9.25	3.35	----
Fed Cattle	94.00/cwt	1.45	1.70	3.53	2.63	----	2.78
Feeder Cattle	108.00/cwt.	4.48	3.98	3.40	3.00	1.75	----

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</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 12/6/07</u>						
Corn	38,426	56,658	45,642	676,873	614,526	110%
Soybeans	32,915	26,765	36,582	344,553	413,737	83%
Wheat	26,573	18,496	16,387	730,294	439,757	166%
<u>Week Ending 12/8/07</u>						
Cattle	663	669	643	31,788	31,353	101%
Hogs	2383	2397	2116	101,224	97,502	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 8.07	-.90	7.17/ bu.	2.54/bu. 3.30/bu.	4.63/bu. 3.87/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 4.18	.05	4.23/bu.	1.87/bu. 2.80/bu.	2.36/bu. 1.43/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 10.54	-.20	10.34/bu.	4.71/bu. 7.01/bu.	5.63/bu. 3.33/bu.	96% 87%
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% 25%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 107.90	-3.00	104.90/cwt	100.66/cwt 104.48/cwt	4.34/cwt .32/cwt	75% 52%
Fed Cattle Placed in this week sell at 1200 lbs.	June 93.22	-1.50	91.72/cwt	83.69/cwt 83.69/cwt	8.03/cwt 8.03/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	June 55.42	-3.10	52.32/cwt.	31.97/cwt 40.26/cwt.	20.35/cwt 12.06/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Apr. 48.84	-2.80	46.04/cwt.	42.52/cwt. 45.62/cwt.	3.52/cwt .42/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 13, 2007

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

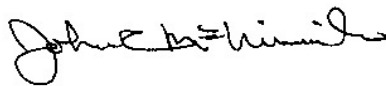
Medium Frame #1 Steers: 2-250 cwt \$130-165 down \$3 from last week; 250-3 cwt \$129-151 up \$1 from last week; 3-350 cwt \$118-48 up \$5 from last week; 350-4 cwt \$110-135 up \$3 from last week; 4-450 cwt \$104-125 up \$2 from last week; 450-5 cwt \$94-114 down \$4 from last week; 5-550 cwt \$92-108 down \$2 from last week; 550-6 cwt \$89-109 up \$2 from last week; 6-650 cwt \$85-102 same as last week; 650-7 cwt \$90-102 up \$4 from last week; 7-750 cwt \$90-102; 750-8 cwt \$87.

Medium Frame #1 Heifers: 2-250 cwt \$122-133 ; 250-3 cwt \$108-129 up \$4 from last week; 3-350 cwt \$102-121 same as last week; 350-4 cwt \$95-107 down \$2 from last week; 350-4 cwt \$95-107 down \$2 from last week; 4-450 cwt \$89-106 down \$2 from last week; 4-450 cwt \$89-106 down \$2 from last week; 450-5 cwt \$83-104 down \$1 from last week; 5-550 cwt \$81-98 same as last week; 550-6 cwt \$80-90 down \$2 from last week; 6-650 cwt \$79-93 same as last week; 650-7 cwt \$77-91 up \$1 from last week.

Slaughter Classes: Breakers \$42-48 same as last week; Boners \$44-51 up \$2 from last week; Boners Hi Yield \$51-53 same as last week; Lean \$42-45 up \$10 from last week..

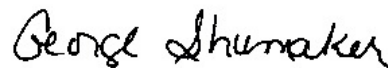
Live and Carcass Hog Price -Eastern Cornbelt Direct (12/12/07) Barrows & Gilts - Live Basis 240-300 lbs. \$32.65-43 Average \$40.94; Carcass - 185 lbs. \$43-54.50 Average - \$51.91.

Sows 500 lbs.-up : \$26.04-30 Average - \$27.72



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COUNTY EXTENSION AGENT OR DIRECTOR