



Market Watch



M-4 Vol. XXX, No. 50

December 20, 2007

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>12/14</u>	<u>12/17</u>	<u>12/18</u>	<u>12/19</u>	<u>12/20</u>
March	Corn	4.38	4.39	4.32	4.34	4.37
July	Corn	4.56	4.57	4.50	4.52	4.56
March	Soybeans	11.75	11.76	11.68	11.77	11.80
July	Soybeans	11.90	11.91	11.85	11.97	12.01
March	Wheat	9.79	9.66	9.52	9.56	9.54
July	Wheat	7.88	7.70	7.69	7.79	7.79
January	Soybean Meal	325.90	324.70	322.50	323.00	325.10
March	Cotton	65.85	65.65	65.72	66.30	66.17
December	Cotton	73.43	73.30	73.25	73.90	73.80
March	Feeder Cattle	106.17	106.32	108.05	107.10	106.95
April	Feeder Cattle	108.42	108.65	110.10	109.40	109.32
December	Live Cattle	92.60	92.85	93.17	92.15	92.25
April	Live Cattle	97.50	97.80	98.65	98.00	97.90
February	Lean Hogs	60.17	59.25	59.82	59.95	59.90
July	Lean Hogs	74.35	73.75	74.22	74.20	74.02

OPTIONS MARKET WATCH (12/20/07)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Mar	May	Jly	Mar	May	Jly
Cotton	.66/lb.	1.80	2.05	2.44	1.95	3.87	5.65
Wheat	9.60/bu.	.590	----	----	.585	.822	----
Soybeans	11.00/bu.	.001	.225	.384	----	----	----
Corn	4.50/bu.	.263	.302	.345	.140	.282	.404
Hogs	60.00/cwt.	2.10	1.40	----	1.93	----	----
Fed Cattle	92.00/cwt	2.10	1.40	----	1.93	----	----
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 12/13/07</u>						
Corn	46,589	42,630	41,266	728,446	655,792	111%
Soybeans	35,561	34,630	24,991	328,116	438,728	75%
Wheat	19,445	27,680	11,949	753,365	451,706	167%
<u>Week Ending 12/15/07</u>						
Cattle	652	666	642	32,443	31,995	101%
Hogs	2365	2383	2157	103,589	99,659	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 7.79	-.90	6.89/ bu.	2.54/bu. 3.30/bu.	4.35/bu. 3.59/bu.	99% 99%
Corn - Irrigated 150 bu./acre	Dec. 4.54	.05	4.59/bu.	1.87/bu. 2.80/bu.	2.72/bu. 1.78/bu.	99% 99%
Soybeans - Dry land 30 bu./acre	Nov. 10.78	-.20	10.58/bu.	4.71/bu. 7.01/bu.	5.87/bu. 3.57/bu.	96% 88%
BR Cotton - Dry land 700 lb./acre	Dec. .74	-.03	.71/lb.	.54/lb. .72/lb.	.17bu. -.1/lb.	80% 37%
BR Cotton - Irrigated 1100 lb./acre	Dec. .74	-.03	.71/lb.	.44/lb. .65/lb.	.27/lb. -.6/lb.	99% 81%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 109.32	-3.00	106.32/cwt	100.66/cwt 104.48/cwt	5.66/cwt .74/cwt	81% 61%
Fed Cattle Placed in this week sell at 1200 lbs.	June 94.20	-1.50	92.70/cwt	83.69/cwt 83.69/cwt	9.01/cwt 9.01/cwt	99% 99%
Hogs Farrow to Finish* Farrowing this week	June 54.47	-3.10	51.37/cwt.	31.97/cwt 40.26/cwt.	19.40/cwt 11.11/cwt	99% 99%
Feeder Pig Finishing* Placed this week	Apr. 47.92	-2.80	45.02/cwt.	42.52/cwt. 45.62/cwt.	2.50/cwt .61/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

December 20, 2007

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

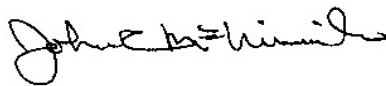
Medium Frame #1 Steers: 2-250 cwt \$135-152 down \$4 from last week; 250-3 cwt \$130-152 up \$1 from last week; 3-350 cwt \$120-147 up \$1 from last week; 350-4 cwt \$115-129 down \$1 from last week; 4-450 cwt \$110-125 up \$3 from last week; 450-5 cwt \$101-114 up \$4 from last week; 5-550 cwt \$95-114 up \$5 from last week; 550-6 cwt \$90-104 up \$3 from last week; 6-650 cwt \$92-99 up \$2 from last week.

Medium Frame #1 Heifers: 2-250 cwt \$149-155 up \$24 from last week; 250-3 cwt \$112-120 down \$3 from last week; 3-350 cwt \$108-115 same as last week; 350-4 cwt \$100-113 up \$6 from last week; 350-4 cwt \$100-113 up \$6 from last week; 4-450 cwt \$89-108 up \$1 from last week; 450-5 cwt \$87-105 up \$2 from last week; 5-550 cwt \$85-101 up \$3 from last week; 550-6 cwt \$83-99 up \$6 from last week; 6-650 cwt \$80-94 up \$1 from last week; 650-7 cwt \$79-84 down \$2 from last week.

Slaughter Classes: Breakers \$48-50 up \$4 from last week; Boners \$47-57 up \$4 from last week; Boners Hi Yield \$55-63 up \$7 from last week; Lean \$45-50 up \$4 from last week..

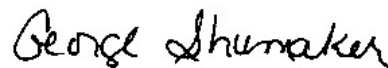
Live and Carcass Hog Price -Eastern Cornbelt Direct (12/19/07) Barrows & Gilts - Live Basis 240-300 lbs. \$33.79-42 Average \$39.64; Carcass - 185 lbs. \$43-52.03 Average - \$49.43.

Sows 500 lbs.-up : \$21.03-30.50 - Average - \$28.95



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COUNTY EXTENSION AGENT OR DIRECTOR