



Market Watch



M-4 Vol. XXVII, No. 49

December 22, 2005

FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>12/16</u>	<u>12/19</u>	<u>12/20</u>	<u>12/21</u>	<u>12/22</u>
March	Corn	2.07	2.09	2.10	2.10	2.13
July	Corn	2.25	2.27	2.27	2.28	2.30
March	Soybeans	6.02	6.20	6.16	6.19	6.25
July	Soybeans	6.18	6.35	6.32	6.34	6.41
March	Wheat	3.20	3.23	3.28	3.28	3.31
July	Wheat	3.38	3.42	3.47	3.48	3.50
December	Soybean Meal	191.70	199.20	198.60	201.20	203.60
March	Cotton	53.39	53.63	53.22	52.85	54.10
December	Cotton	57.25	57.50	57.23	56.53	57.50
March	Feeder Cattle	113.85	114.08	114.75	113.95	113.32
April	Feeder Cattle	113.27	113.58	114.42	113.53	112.95
December	Live Cattle	95.52	95.78	96.62	95.50	94.77
April	Live Cattle	94.70	94.63	95.02	94.33	93.80
February	Lean Hogs	64.32	64.55	65.15	65.28	65.27
July	Lean Hogs	67.67	67.90	68.45	68.50	68.17

OPTIONS MARKET WATCH (12/22/05)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
		Mar	May	Jly	Mar	May	Jly
Cotton	.54/lb.	1.53	2.96	3.06	1.85	2.53	3.63
Wheat	3.20/bu.	.077	.084	.090	.185	.285	.384
Soybeans	6.20/bu.	.072	.246	.300	.001	.300	.440
Corn	2.10/bu.	.060	.057	.063	.090	.172	.256
Hogs	68.00/cwt.	3.82	3.80	----	1.12	3.30	-----
Fed Cattle	94.00/cwt.	1.75	3.25	----	3.20	2.90	5.00
Feeder Cattle	112.00/cwt.	9.00	2.20	2.50	1.12	3.88	3.80

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

*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 12/15/05</u>						
Corn	44,005	36,755	39,577	542,760	547,070	99%
Soybeans	20,418	16,643	40,211	358,031	465,749	77%
Wheat	16,394	27,586	16,598	559,184	613,593	91%
<u>Week Ending 12/17/05</u>						
Cattle	637	610	618	30,656	31,105	99%
Hogs	2155	2125	2258	98,668	98,842	100%

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 3.50	-.25	3.25/ bu.	2.33/bu. 3.56/bu.	.92/bu -.31/bu.	87% 35%
Corn - Irrigated 150 bu./acre	Dec. 2.48	.05	2.53/bu	1.87/bu. 2.80/bu.	.6/bu -.27/bu.	97% 13%
Soybeans - Dry land 30 bu./acre	Nov. 6.39	-.20	6.19/bu.	4.71/bu. 7.01/bu.	1.48/bu. -.82/bu.	83% 46%
BT/RR Cotton - Dry land 650 lb./acre	Dec. .58	-.04	.54/lb.	.48/lb. .63/lb.	-.6/lb. -.10/lb	76% 25%
BT/RR Cotton - Irrigated 1000 lb./acre	Dec. .58	-.04	.54/lb.	.40/lb. .57/lb.	.14lb. -.04/lb.	99% 25%
Feeder Cattle Winter Stockering Sell at 750 lbs.	Apr. 112.95	-3.00	109.95/cwt	100.66/cwt 104.58/cwt	9.29/cwt 5.37/cwt	92% 79%
Fed Cattle Placed in this week sell at 1200 lbs.	Jun 86.35	-1.50	84.85/cwt	83.69/cwt 83.69/cwt	1.16/cwt 1.16/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Jun 52.03	-1.10	50.93/cwt.	31.97/cwt 40.26/cwt.	18.96/cwt 10.67cwt	99% 99%
Feeder Pig Finishing* Placed this week	Apr 49.28	-3.10	46.18/cwt.	42.52/cwt. 45.62/cwt.	3.66/cwt .56/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 N/A

	<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>	-----	2.70/bu.	-----	204.00/ton
<u>FOB SOUTH GA.</u>	-----	2.80/bu.	-----	201.00/ton
<u>FOB EAST GA.</u>	-----	2.75/bu.	-----	-----

Georgia ASCS Posted Adjusted Market Price: Not available this week.

Adjusted World Price Cotton

LIVESTOCK PRICE PROFILE

GEORGIA AUCTION

December 22, 2005

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

Medium Frame #1 Steers: Not available this week.

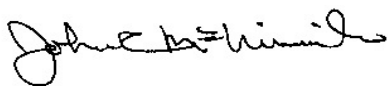
Medium Frame #1 Heifers: Not available this week.

Slaughter Classes: Not available this week.

Live and Carcass Hog Price -Eastern Cornbelt Direct (12/21/05)

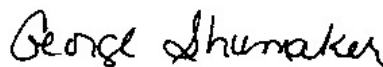
Barrows & Gilts - Live Basis 240-280 lbs. \$40.70-47.51 Average - \$44.64/cwt, Carcass - 185 lbs \$52.50-59.46 Average - \$57.37.

Sows 500 lbs.-up : \$43.00-49.65 Average - \$46.96.



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