

# Market Watch

M-4 Vol. XXXII, No. 25

June 25, 2009

## FUTURES MARKET WATCH

<u>Month</u>	<u>Commodity</u>	<u>6/19</u>	<u>6/22</u>	<u>6/23</u>	<u>6/24</u>	<u>6/25</u>
July	Corn	3.99	3.85	3.89	3.86	3.82
December	Corn	4.19	4.05	4.09	4.07	4.01
July	Soybeans	11.79	11.51	11.79	11.85	11.94
November	Soybeans	10.06	9.81	10.04	10.08	10.02
July	Wheat	5.55	5.46	5.47	5.40	5.32
December	Wheat	6.11	6.01	6.00	5.92	5.85
July	Soybean Meal	390.00	377.00	388.50	392.50	357.50
July	Cotton	51.11	51.03	51.53	52.29	47.21
December	Cotton	55.84	55.89	56.30	56.82	54.50
August	Feeder Cattle	98.10	98.92	99.70	98.95	98.95
October	Feeder Cattle	98.40	99.05	99.55	98.52	98.75
June	Live Cattle	80.92	81.47	81.85	81.65	81.95
October	Live Cattle	87.75	88.52	88.77	88.17	88.25
July	Lean Hogs	61.42	60.45	60.12	57.30	57.07
December	Lean Hogs	59.92	58.67	57.80	57.45	57.07

## OPTIONS MARKET WATCH (6/25/09)

<u>Commodity</u>	<u>Strike</u>	<u>Put Premiums</u>			<u>Call Premiums</u>		
Cotton	.56/lb.	Oct	Dec	Mar	Oct	Dec	Mar
		4.55	4.60	4.61	3.34	5.61	7.99
Wheat	5.50/bu.	Jly	Sep	Dec	Jly	Sep	Dec
		.170	.275	.410	.010	.453	----
Soybeans	11.00/bu.	Jul	Aug	Sep	Jul	Aug	Sep
		.001	.440	.106	.700	.610	.620
Corn	3.80/bu.	Jly	Sep	Dec	Jly	Sep	Dec
		.032	.220	.304	.050	.341	.553
Hogs	60.00/cwt.	Jul	Aug	Oct	Jul	Aug	Oct
		3.38	4.50	7.05	4.50	3.30	2.85
Fed Cattle	80.00/cwt	Aug	Oct	Dec	Aug	Oct	Dec
		9.50	5.00	1.00	3.60	4.60	8.80
Feeder Cattle	98.00/cwt.	Aug	Sep	Oct	Aug	Sep	Oct
		1.75	2.90	3.00	4.40	3.70	4.20

FUTURE MARKET TREND ANALYSIS\* Corn- Down; Soybeans - Down; 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.

This report is available at <http://www.ces.uga.edu/Agriculture/agecon/newsltr.html>

## 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 6/18/09</u>						
Corn	38,073	32,123	39,738	1,349,268	1,955,476	69%
Soybeans	13,443	12,827	11,738	1,115,169	1,006,151	111%
Wheat	13,336	14,008	18,292	38,693	50,775	76%
<u>Week Ending 6/20/09</u>						
Cattle	672	662	694	15,348	16,202	95%
Hogs	2062	2075	2081	52,200	54,476	96%

## 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 55 .bu./acre	July 5.32	-.90	4.42/bu.	3.11/bu. 3.75/bu.	1.31/bu. .67/bu.	95% 80%
Corn - Irrigated 180 bu./acre	Dec. 4.01	.05	4.06/bu.	3.16/bu. 4.02/bu.	.90/bu .4/bu	99% 45%
Soybeans - Dry land 30 bu./acre	Nov. 10.02	-.20	9.82/bu.	4.71/bu. 7.01/bu.	5.11/bu. 2.81/bu	85% 69%
BR Cotton - Dry land 700 lb./acre	Dec. .55	-.03	.52/lb.	.54/lb. .72/lb.	-.3/bu -.21/lb.	32% 2%
BR Cotton - Irrigated 1100 lb./acre	Dec. .55	-.03	.52/lb.	.44/lb. .65/lb.	.8/lb -.14/bu	93% 1%
Fed Cattle Placed in this week sell at 1200 lbs.	Dec. 88.95	-1.50	87.45/cwt	108.64/cwt 108.64/cwt	-21.19/cwt -21.19/cwt	1% 1%
Hogs Farrow to Finish* Farrowing this week	Dec 41.66	-3.60	38.06/cwt.	48.96/cwt 57.19/cwt.	-10.90cwt -19.13/cwt	1% 1%
Feeder Pig Finishing* Placed this week	Oct 40.73	-3.60	37.13/cwt	41.25/cwt. 44.35/cwt.	-4.12/cwt -7.21/cwt	3% 1%
*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

June 25, 2009

\*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 \$132-152 up \$10 from last week; 250-3 cwt \$118-138 up \$2 from last week; 3-350 cwt \$114-125 up \$1 from last week; 350-4 cwt \$105-115 same as last week; 4-450 cwt \$98-109 down \$1 from last week; 450-5 cwt \$93-104 same as last week; 5-550 cwt \$90-100 down \$1 from last week; 550-6 cwt \$89-101 down \$1 from last week; 6-650 cwt \$86-99 down \$1 from last week; 650-7 cwt \$85-97 down \$5 from last week; 7-750 cwt \$84-90 down \$1 from last week; 750-8 cwt \$84-90.

Medium Frame#1 Heifers: 250-3 cwt \$105-112 down \$2 from last week; 3-350 cwt \$98-107 same as last week; 350-4 cwt \$90-99 down \$4 from last week; 4-450 cwt \$86-98 down \$1 from last week; 450-5 cwt \$85-95 up \$1 from last week; 5-550 cwt \$81-91 down \$2 from last week; 550-6 cwt \$82-88 down \$1 from last week; 6-650 cwt \$76-87 down \$2 from last week; 650-7 cwt \$75-85 down \$3 from last week.

Slaughter Classes: Breakers \$50-55 up \$3 from last week; Boners \$48-59 up \$4 from last week; Boners Hi Yield \$56-59 up \$2 from last week, Lean \$46-54 up \$5 from last week.

Live and Carcass Hog Price -Eastern Cornbelt Direct 6/24/09 :Barrows & Gilts - Live Basis 240-300 lbs.\$37.47-47.00 Average \$44.08; Carcass 185 lbs. \$47.50-58.50 Average - \$55.04