



MARYLAND GRAIN & LIVESTOCK REPORT

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WEEKLY GRAIN COMMENTARY

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With nearly a week of trading under its belt since the bearish crop report, grain futures continue to head south. Even Wednesday and Thursday's action was disappointing as the market opened higher, but couldn't sustain the positive momentum and closed lower on each day. With weather improving since the August 1 government survey, traders expect corn and bean production to climb in subsequent reports. As such, there seems ample room for more downside risk in the coming weeks. The only positive fundamental as of late has been the strong export business. This week's export sales were above trade expectations for both corn and beans but the large numbers provided no real stimulus to prices. Crop conditions also showed signs of improving this week. Soybeans showed good improvement because of the recent rains. Given the current conditions, it gives the market cautious optimism that additional beans are being produced and the USDA will eventually be forced to adjust their soybean production numbers higher. Overall, adequate near term supplies and prospects for another large crop will limit short term upside price direction. The technicals still indicate oversold conditions and will limit downside price moves along with strong demand and slow farm movement. Expect prices to remain range bound or drift slightly lower until the USDA's September crop production report.

Grain futures	Corn Basis		Soybean Basis		Wheat Basis	
	Nearby	Forward	Nearby	Forward	Nearby	Forward
Western, MD	+24		-57		-59	
Central, MD	-4	-20	-47	-60	-78	
Southern, MD	-10	-19	-30	-36	-75	
Upper E. Shore	+5	-6	-17	-23	-71	
Lower E. Shore	+11	+2	-1	-12	-73	

WEEKLY CROP WEATHER SUMMARY - August 14, 2006

USDA, National Agricultural Statistics Service,
Maryland Field Office

Some field crops are showing signs of stress due to the hot and dry conditions last week. More rain is needed to further crop development. Corn was rated in mostly good to excellent condition while soybeans were in fair to good condition for the week ending August 6th. Both crops have continued to progress steadily as corn is now 55 percent dough and 13 percent dent. Warm temperatures have aided soybeans as 35 percent have set pods; just slightly ahead of the 30 percent five-year average. Soybean condition was rated 3 percent very poor, 3 percent poor, 26 percent fair, 52 percent good and 16 percent excellent. There were 6.7 days suitable for field work. Vegetables have been aided by warm temperatures as they continue to mature. Processed lima beans are 72 percent harvested; well ahead of the 39 percent five-year average. Fruits are still in mostly good condition. Peaches were rated 12 percent fair, 80 percent good, and 8 percent excellent. Pasture conditions were rated 4 percent very poor, 11 percent poor, 35 percent fair, 41 percent good, and 9 percent excellent while hay supplies were rated 6 percent very short, 14 percent short, 76 percent adequate, and 4 percent surplus.

CASH GRAINS - REGIONAL - (\$/bu) DEALERS AVERAGE CASH QUOTES

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	08/09	08/16	08/09	08/16	08/09	08/16	08/09	08/16
Western, MD	2.50	2.45	5.01	4.95	3.18	3.13	1.60	1.60
Central, MD	2.37	2.18	5.16	5.05	2.97	2.94	----	----
Southern, MD	2.26	2.12	5.28	5.22	3.04	2.97	1.45	1.45
Upper E. Shore	2.40	2.26	5.41	5.35	3.08	3.01	1.50	1.50
Lower E. Shore	2.46	2.32	5.58	5.51	3.07	2.99	1.58	1.58

Soybean Meal	Lower Eastern Shore		Dealer's Average Cash Quotes (\$/ton)		
Date	08/09	08/16	Date	08/09	08/16
48% Soybean Meal	N/A	N/A	44% Soybean Meal	N/A	N/A

FORWARD CONTRACT PRICE - REGIONAL (\$/bu) for Harvest Delivery Dealer's Avg. Quotes

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	08/09	08/16	08/09	08/16	08/09	08/16	08/09	08/16
Western MD	----	----	----	----	----	----	----	----
Central MD	2.38	2.18	5.26	5.05	3.99	3.36	----	----
Southern MD	2.33	2.19	5.36	5.29	3.84	3.76	----	----
Upper E Shore	2.46	2.32	5.49	5.42	3.88	3.80	----	----
Lower E Shore	2.54	2.40	5.61	5.53	3.86	3.76	----	----

GRAIN FUTURES - Chicago Board of Trade (Cents & Quarter - cents/bushel) Settle - August 16, 2006

Corn		Soybeans		Wheat		Soybean Meal/ ¹	
06Sep	221'4	06Sep	552'2	06Sep	371'4	06Sep	159'2
06Dec	238'0	06Nov	565'0	06Dec	391'4	06Oct	160'1
07Mar	252'4	07Jan	577'6	07Mar	410'0	06Dec	162'7
07May	262'0	07Mar	587'0	07May	421'0	07Jan	163'7
07Jul	271'0	07May	596'4	07Jul	425'0	07Mar	166'7
07Sep	279'0	07Jul	605'0	07Sep	433'0	07May	168'5

/Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))

HAY AND STRAW						
New Holland, PA - \$/ton – August 14, 2006						
Alfalfa		Mixed Hay		Timothy		Orchard grass
90.00 - 200.00		45.00 - 225.00		95.00 - 180.00		70.00 - 180.00
						Straw
						85.00 - 145.00
Westminster, MD - \$/bale – August 15, 2006 - - - 66 Lots						
Alfalfa		Alfalfa Mix		Timothy		Timothy Mix
2.30 - 3.30		1.70 - 4.30		2.00 - 4.40		1.65 - 3.50
						Grass Mix
						1.20 - 4.80
						Straw
						1.00 - 4.30
POULTRY						
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – August 19, 2006						
		Current Week		Week Ago		Month Ago
		64.96		64.77		69.60
N.Y. Weighted Avg.						Year Ago
		69.04		66.43		69.52
12 City Composite						71.72
SHEEP & LAMBS - Westminster, MD - \$/cwt – August 15, 2006						
Sheep		40.00 - 60.00		Lambs		Under 50lbs
Too fat		22.00 - 39.00				82.50 - 95.00
						Feeders
						50 - 80 lbs
						82.50 - 87.50
						50.00 - 85.00
						90 - 130 lbs
						75.00 - 87.50
TERMINAL MARKETS HOGS – August 17, 2006						
Base Price Range		Carcass Basis		Sows (1 -3)		DIRECT MARKET HOGS – Westminster, MD – August 15, 2006
a.m.		Base 185 lb Hog		300 – 449 lbs		Butcher Hogs
						#1 215 - 275 lbs
						42.50 - 47.50
Eastern Corn belt		66.00 - 72.50		36.50 - 39.55		Heavyweights
						36.50 - 39.00
Iowa, Minn		68.00 - 73.50		35.57 - 40.91		Lightweights
						27.50 - 29.00
						Boars
						Heavyweights
						11.50
Market Hogs - Millsboro, DE – August 8, 2006 - dollars/cwt 40.00 - 44.00 Next sale date – Sep. 12, 2006						
FEEDER PIGS – (\$/CWT) –						
Gumboro, DE August 8, 2006 Next sale date – Sep. 12, 2006				New Holland, PA		
Head: 271				Head		Trend:
Under 30 lbs 80.00 - 139.00 50 - 59 lbs 43.00 - 72.00				Not Available		
30 - 39 lbs 79.00 - 116.00 60 - 69 lbs 41.00						
40 - 49 lbs 40.00 - 106.00						
Chicago Mercantile Exchange \$/cwt) – August 16, 2006						
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES		
AUG06	87.93	FEB07	90.05	OCT06	64.78	APR07 62.35
OCT06	91.80	APR07	88.90	DEC06	62.18	MAY07 66.48
DEC06	90.95	JUN07	84.90	FEB07	62.18	JUN07 67.90
STOCKER – FEEDER CATTLE – (\$/cwt)						
Winchester, VA – August 14, 2006				Westminster, MD – August 15, 2006		
Steers		300 - 400 lbs 136.00 - 145.00		Steers		200 - 300 lbs 130.00 - 139.00
		400 - 500 lbs 135.00				400 - 500 lbs 97.50 - 102.00
		500 - 600 lbs 120.00 - 129.00				600 - 700 lbs 77.00 - 93.00
		600 - 700 lbs 113.50 - 117.00				800 - 1000 lbs 92.00
		700 - 800 lbs 104.00 - 112.00				
		900 - 1100 lbs 93.75		Heifers		200 - 300 lbs 97.50 - 137.50
Heifers		300 - 400 lbs 129.00 - 132.00				400 - 500 lbs 95.00 - 112.50
		400 - 500 lbs 117.50 - 124.00				600 - 700 lbs 78.00 - 94.00
		500 - 600 lbs 108.00 - 118.00				
		600 - 700 lbs 100.00 - 108.00				
		700 - 800 lbs 96.00 - 101.50				
SLAUGHTER CATTLE (\$/cwt)						
Westminster, MD – August 15, 2006						
Sltr. Cows				Fed Heifers		
Premium		52.00 - 55.75		Choice		84.50 - 87.50
Breakers		45.00 - 48.50		Select		80.00 - 84.00
Boners		40.00 - 44.00		Hols. Bull Calves #1		175.00 - 190.00
Thin/Slow		38.50 & down		#2		150.00 - 165.00
				#3		115.00 - 145.00
Fed Steers				Culls		
Choice & Prime		86.50 - 89.75		30.00 - 110.00		
Low Choice		83.50 - 85.50		Jerseys		
Select		79.00 - 81.50		7.00 - 50.00		
				Beef Cross		
				110.00 - 150.00		
				Holstein Heifers #2 culls		
				155.00		
Lancaster, New Holland & Vintage – August 17, 2006						
Sltr. Steers:				Hols. Steers:		
H Ch & Pr 2-4		1225 -1480 lbs 87.00 - 90.25		Hi Ch & Pr 2-3		1365 - 1570lbs 74.75 - 78.25
YG 4-5		1500 -1575 lbs 89.00 - 90.75				1605 - 1630 lbs 75.00 - 78.00
Choice 2- 3		1170 -1485 lbs 84.75 - 88.00		Choice 2-3		1330 - 1550 lbs 72.25 - 75.00
H Sel & LoCh 1-3		1115 -1490 lbs 82.00 - 85.75		Select 1-2		1270 - 1435 lbs 67.75 - 69.00
Select 1-2		1055 -1230 lbs 81.25 - 84.25		Sltr. Cows:		
Sltr Heifers				Percent Lean		
H Ch & Pr 2-4		1145 - 1450 lbs 84.75 - 86.25		Premium White 65 - 75 53.00 - 55.75		
Choice 2-3		1010 - 1150 lbs 84.00 - 85.00		Breakers 75 - 80 50.50 - 53.25		
				Boners 80 - 85 47.00 - 49.75		
				Lean 88 - 90 44.25 - 46.75		

Compiled by USDA, NASS, Maryland Field Office

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