



# MARYLAND GRAIN & LIVESTOCK REPORT

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## WEEKLY GRAIN COMMENTARY

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Corn futures spent most of the week charting new highs, but the ended the week on a down note. Even with a bullish USDA report showing slightly lower than expected crop production at 10.7 billion bushels, futures moved lower as traders sensed a buy the rumor-sell the fact moment. There were also some bulls that were disappointed that the reports weren't more bullish. The funds were noted sellers of 4500 contracts. In addition, end-users had been big buyers the last two-days so they weren't too excited about stepping in here to support the market. The USDA reports did suggest some rationing may occur as USDA lowered their feed and export numbers. However, these are just guestimates at this point as no clear signs of export rationing are apparent. This week's corn sales topped 1.9 MMT, well above the high end of trade estimates at 1.2 MMT. In soybeans, they also reacted negatively to an otherwise positive report, as soybean production was pegged just below trade estimates at 3.2 billion bushels. Export sales also came in at the high side of expectations with 768,000 tonnes being sold this week. In wheat, prices also shaved their highs as wheat numbers were largely expected and export sales for the week were on par with expectations. Wheat has had trouble as of late keeping pace with higher corn prices, largely as a result of a lack of wheat exports, and that seems likely to be engrained until traders see otherwise.

Grain futures	Corn Basis		Soybean Basis		Wheat Basis	
	Nearby	Forward	Nearby	Forward	Nearby	Forward
Western, MD	-11		-36		-81	
Central, MD	-10		-67		-81	-61
Southern, MD	-20		-42			-66
Upper E. Shore	-6		-24		-96	-62
Lower E. Shore	+8		-17		-98	-67

## WEEKLY CROP WEATHER SUMMARY - November 6, 2006

USDA, National Agricultural Statistics Service,  
Maryland Field Office

Drier weather has allowed for soybean harvest to proceed quickly. There were 5.3 days suitable for field work for the week ending November 5, 2006. Soybean harvest is 57 percent harvested, 23 percent above last year and 2 percent above the five year average. Barley planting increased 8 percent to 93 percent complete, slightly less than last year and the five-year average. Planting of wheat is 68 percent complete, compared to 48 percent last week. Fourth cutting of other hay is 66 percent harvested and alfalfa hay is 95 percent harvested. Pasture was rated in mostly fair to good condition while hay supplies were mostly adequate

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	10/31	11/07	10/31	11/07	10/31	11/07	10/31	11/07
Western, MD	3.10	3.33	5.96	6.20	4.03	4.03	1.55	1.55
Central, MD	3.11	3.41	5.65	5.91	4.03	4.17	----	----
Southern, MD	3.01	3.36	5.90	6.17	----	----	----	----
Upper E. Shore	3.15	3.48	6.08	6.27	3.88	4.02	----	----
Lower E. Shore	3.29	3.63	6.15	6.43	3.86	4.00	1.53	1.85

Soybean Meal	Lower Eastern Shore		Dealer's Average Cash Quotes (\$/ton)		
Date	10/31	11/07	Date	10/31	11/07
48% Soybean Meal	225.00	232.00	44% Soybean Meal	213.00	220.00

## 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	
	10/31	11/07	10/31	11/07	10/31	11/07	10/31	11/07
Western MD	----	----	----	----	----	----	----	----
Central MD	----	----	----	----	3.99	4.19	----	----
Southern MD	----	----	----	----	3.94	4.09	1.55	1.65
Upper E Shore	----	----	----	----	3.98	4.13	1.55	1.80
Lower E Shore	3.35	3.70	6.62	6.85	3.93	4.09	1.68	1.88

## GRAIN FUTURES - Chicago Board of Trade (Cents & Quarter - cents/bushel) Settle - November 7, 2006

Corn		Soybeans		Wheat		Soybean Meal <sup>1</sup>	
06Dec	351'0	06Nov	654'6	06Dec	497'0	06Dec	197'4
07Mar	366'6	07Jan	667'2	07Mar	519'0	07Jan	198'2
07May	372'6	07Mar	678'4	07May	505'0	07Mar	200'8
07Jul	379'0	07May	685'4	07Jul	478'6	07May	202'0
07Sep	365'4	07Jul	692'4	07Sep	479'0	07Jul	204'1
07Dec	356'6	07Aug	696'0	07Dec	487'4	07Aug	204'9

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

## HAY AND STRAW

### New Holland, PA - \$/ton - November 6, 2006

Alfalfa	Mixed Hay	Timothy	Orchard grass	Straw
85.00 - 225.00	65.00 - 300.00	65.00 - 217.00	115.00 - 225.00	75.00 - 175.00

### Westminster, MD - \$/bale - November 7, 2006

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
2.60 - 3.50	2.10 - 5.90	1.60 - 4.40	2.40 - 5.60	2.00 - 5.50	1.40 - 4.10

<b>POULTRY</b>						
<b>Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – November 1, 2006</b>						
	<b>Current Week</b>		<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>	
<b>N.Y. Weighted Avg.</b>	61.59		61.52	69.60	61.64	
<b>12 City Composite</b>	65.51		65.57	64.24	66.53	
<b>SHEEP &amp; LAMBS - \$ per CWT - Westminster, MD – November 7, 2006</b>						
<b>Sheep</b>	40.00 - 67.50		<b>Lambs</b>	50 - 80 lbs	100.00 -120.00	
Too fat	20.00 - 35.00			90 - 130 lbs	90.00 -115.00	
				Feeders	50.00 - 95.00	
<b>TERMINAL MARKETS HOGS – November 7, 2006</b>			<b>DIRECT MARKET HOGS – Westminster, MD – November 7, 2006</b>			
<b>Base Price Range</b>	<b>Carcass Basis</b>	<b>Sows (1 -3)</b>	<b>Butcher Hogs</b>			
<b>a.m.</b>	<b>Base 185 lb Hog</b>	<b>300 – 449 lbs</b>	<b>#2</b>	25.00		
<b>Eastern Corn belt</b>	55.00 - 65.00	36.10 - 41.50	<b>Heavyweights</b>	34.00 - 37.50	<b>Boars</b>	
<b>Iowa, Minn</b>	53.00 - 65.10	N/A	<b>Sows</b>		<b>Heavyweights</b>	11.50 - 12.50
			<b>Heavy Weights</b>	34.00		
<b>Market Hogs - Millsboro, DE – October 10, 2006 - dollars/cwt 40.00</b> Next sale date November 14, 2006						
<b>FEEDER PIGS – (\$ per CWT) –</b>						
<b>Gumboro, DE October 10, 2006</b> Next sale date November 14, 2006			<b>New Holland, PA</b>			
<b>Head: 145</b>			<b>Head</b>		<b>Trend:</b>	
Under 30 lbs	131.00-150.00	50 - 59 lbs	60.00-80.00	Not Available		
30 - 39 lbs	101.00-121.00	60 - 69 lbs	90.00-90.00			
40 - 49 lbs	100.00-109.00					
<b>Chicago Mercantile Exchange \$ per CWT – November 7, 2006</b>						
<b>CATTLE –LIVE FUTURES</b>				<b>HOGS-LEAN FUTURES</b>		
DEC06	85.30	JUN07	85.78	DEC06	64.63	MAY07 72.60
FEB07	88.93	AUG07	84.48	FEB07	67.60	JUN07 74.30
APR07	89.18	OCT07	86.68	APR07	69.20	JLY07 72.25
<b>STOCKER – FEEDER CATTLE – (\$ per CWT)</b>						
<b>Winchester, VA – November 6, 2006</b>			<b>Westminster, MD – November 7, 2006</b>			
<b>Steers</b>	300 - 400 lbs	105.50 -125.00	<b>Steers</b>	200 - 300 lbs	75.00 - 100.00	
	400 - 500 lbs	99.00 -113.50		400 - 500 lbs	71.00 - 96.50	
	500 - 600 lbs	98.00 -112.00		600 - 700 lbs	52.00 - 85.00	
	600 - 700 lbs	87.00 -107.00				
	700 - 800 lbs	88.00 -100.50				
	900 - 1100 lbs	73.50 - 74.50				
<b>Heifers</b>	300 - 400 lbs	80.00 -100.00	<b>Heifers</b>	200 - 300 lbs	71.00 - 85.00	
	400 - 500 lbs	66.50 - 98.00		400 - 500 lbs	72.00 - 81.00	
	500 - 600 lbs	67.50 - 94.75		600 - 700 lbs	79.00	
	600 - 700 lbs	71.00 - 85.50				
	700 - 800 lbs	77.00 - 85.00				
	800 - 900 lbs	71.00 - 77.00				
<b>SLAUGHTER CATTLE (\$ per CWT)</b>						
<b>Westminster, MD – November 7, 2006</b>			<b>Fed Heifers</b>			
<b>Sltr. Cows</b>			Low Choice 85.00 - 87.75			
Premium	55.00		Select 73.00			
Breakers	42.00 - 46.00		Holsteins 58.50 - 66.00			
Boners	38.00 - 41.50		<b>Hols. Bull Calves #1</b> 117.50 - 135.00			
Thin/Slow	37.00 & down		<b>#2</b> 95.00 - 110.00			
<b>Fed Steers</b>			<b>#3</b> 70.00 - 90.00			
Choice & Prime	86.00 - 89.00		<b>Culls</b> 40.00 - 70.00			
Low Choice	83.00 - 86.00		<b>Jerseys</b> 20.00 - 70.00			
Select	78.00		<b>Beef Cross</b> 130.00 - 145.00			
Holsteins: Very thin	61.00 - 62.50		<b>Holstein Heifers #2</b> 180.00 - 225.00			
<b>Lancaster, New Holland &amp; Vintage – November 9, 2006</b>						
<b>Sltr Steers</b>			<b>Hols. Steers:</b>			
H Ch & Pr 2-3	1300 - 1485 lbs	85.00 - 87.50	H Ch & Pr 2-3	1450 -1590 lbs	74.00 - 75.50	
YG 4	1490 - 1550 lbs	82.00 - 86.25	Choice 2-3	1380 -1590 lbs	72.00 - 75.25	
	1590 - 1685 lbs	75.50 - 78.25	Sel & Lo Ch 1-3	1260 -1510 lbs	69.75 - 71.25	
Choice 2-3	1120 - 1480 lbs	83.50 - 86.50	Select 1	1180 -1495 lbs	65.00 - 67.75	
Sel & Lo Ch 1-3	1160 - 1485 lbs	82.00 - 84.75	<b>Sltr. Cows:</b>	<b>Percent Lean</b>		
Select 1-2	1195 - 1445 lbs	80.00 - 83.50	Premium White	65 - 75	52.50 - 54.75	
<b>Sltr. Heifers:</b>			Breakers	75 - 80	47.50 - 50.50	
HCh & Pr 2-3	1280 - 1475 lbs	83.00 - 84.75	Boners	80 - 85	45.00 - 47.25	
Choice 2-3	1050 - 1250 lbs	82.00 - 84.00	Lean	88 - 90	38.75 - 42.75	
Select 1-2	1120 - 1135 lbs	80.50 - 81.00				

Compiled by USDA, NASS, Maryland Field Office

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