



MARYLAND GRAIN & LIVESTOCK REPORT

November 24, 2006 MDA #117 VOLUME 31 No. 47 PUB. Weekly

WEEKLY GRAIN COMMENTARY Kevin McNew Adjunct Professor, University of Maryland

A shortened holiday week kept grain prices somewhat choppy, but still favoring the upside. Weekly export sales proved to be a bit lower than expectations. Corn sales topped 1 mmt, but was shy of the 1.1 to 1.3 mmt expectations going into the report. The corn market should still be bolstered by news of major exporters dropping out of the supply picture. Early in the week Argentina announced that they were suspending new corn export sales to assure their domestic supplies. Other countries like China and India are seeing sharply higher domestic prices which could also limit their ability to pay a role in international trade. In wheat, export sales have been slowing, but the market is being supported in the deferred months by dry conditions in the Plains. The USDA crop condition report rated the winter wheat crop at 57 percent good to excellent. This was down 2 percentage points from the previous weeks estimate. The hard red producing states of Kansas, Nebraska and Texas all showed slight declines, with weather forecasts in these regions suggesting below normal moisture and above normal temperatures which would further deplete soil moisture levels. Further driving home the tight wheat supply scenario, the Australian Wheat Board announced that it would not have enough wheat to supply many export markets due to the drought shortened Australian crop. For soybeans, traders are watching international veg. oil prices on the rise for soybean support. Chinese rapeseed production in 2006 is expected to be off this year due to producers switching to wheat due. In November, the China National Grain and Oils Information Centre said the 2006 rapeseed crop fell to 12.2 MMT from 13.05 MMT and traders speculate this figure is inflated and could be about 10 MMT. Traders have been actively seeking vegetable oil supplies ahead of the Lunar New Year festival with one report estimating about 300-400,000 MT of Argentine soyoil being booked for Nov and Dec delivery. While it's impossible to ignore the projected US carryouts of 565 million bushels this year; the tightening world vegetable oil supplies, talk of major US acreage shifts from beans to corn in 2007 and potentially smaller South American supplies should keep much of the bearish attitudes at bay in the soy market.

-No cash grain prices available at report time

THE CROP WEATHER WILL RESUME IN APRIL 2006

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	11/14	11/22	11/14	11/22	11/14	11/22	11/14	11/22
Western, MD	3.55	3.68	6.23	6.34	4.18	4.15	1.65	1.65
Central, MD	3.48	3.51	5.97	6.03	4.07	4.00	----	----
Southern, MD	----	----	----	----	----	----	----	----
Upper E. Shore	3.55	3.63	6.31	6.33	3.92	3.85	----	----
Lower E. Shore	3.72	3.74	6.47	6.48	3.89	3.88	1.85	1.85

Soybean Meal	Lower Eastern Shore		Dealer's Average Cash Quotes (\$/ton)		
Date	11/14	11/22	Date	11/14	11/22
48% Soybean Meal	230.00	N/A	44% Soybean Meal	218.00	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	
	11/14	11/22	11/14	11/22	11/14	11/22	11/14	11/22
Western MD	----	----	----	----	----	----	----	----
Central MD	----	----	----	----	4.14	4.15	----	----
Southern MD	----	----	----	----	----	----	----	----
Upper E Shore	----	----	----	----	4.08	4.09	1.80	1.80
Lower E Shore	3.67	3.67	6.95	6.94	4.04	4.04	1.88	1.88

GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – November 24, 2006

Corn		Soybeans		Wheat		Soybean Meal / ^l	
06Dec	369'2	07Jan	684'2	06Dec	500'0	06Dec	194'8
07Mar	386'0	07Mar	696'6	07Mar	519'0	07Jan	196'6
07May	391'2	07May	704'6	07May	520'4	07Mar	199'7
07Jul	394'4	07Jul	712'6	07Jul	502'2	07May	201'9
07Sep	372'0	07Aug	713'0	07Sep	498'0	07Jul	203'9
07Dec	361'4	07Sep	718'0	07Dec	504'0	07Aug	204'8

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

HAY AND STRAW

New Holland, PA - \$/ton – November 20, 2006

Alfalfa	Mixed Hay	Timothy	Orchard grass	Straw
100.00-235.00	107.00-255.00	115.00-210.00	97.00-210.00	75.00-170.00

Westminster, MD - \$/bale – November 21, 2006

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Clover	Straw
2.60-5.90	2.10-5.30	3.40-6.10	2.50-5.50	1.90-5.80	3.30	2.90-3.40

POULTRY						
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – November 25, 2006						
	Current Week		Week Ago		Month Ago	
N.Y. Weighted Avg.	61.68		61.67		69.60	
12 City Composite	66.26		65.99		65.57	
SHEEP & LAMBS - \$ per CWT - Westminster, MD – November 21, 2006						
Sheep	37.50-44.00		Lambs	Under 50 lbs	90.00-112.50	
Yearlings	75.00-82.50			50 - 80 lbs	87.50-120.00	
TERMINAL MARKETS HOGS – November 24, 2006						
Base Price Range	Carcass Basis	Sows (1 -3)	DIRECT MARKET HOGS – Westminster, MD – November 21, 2006			
a.m.	Base 185 lb Hog	300 – 449 lbs	Butcher Hogs			
Eastern Corn belt	50.50-64.00	N/A	#1 215 - 275	43.00-47.50		
Iowa, Minn	55.50-65.00	N/A	Sows		Boars	
			Heavy Weights	38.00-41.50	Heavyweights	12.00-14.00
			Thin or Wet	25.50-35.00	Lightweights	21.00
					Crippled	5.00
Market Hogs - Millsboro, DE – November 14, 2006 - dollars/cwt 36.00 Next sale date December 12, 2006						
FEEDER PIGS – (\$ per CWT) –						
Gumboro, DE November 14, 2006 Next sale date December 12, 2006				New Holland, PA		
Head: 184				Head		Trend:
Under 30 lbs	50.00-145.00	50 - 59 lbs	56.00-91.00	Not Available		
30 - 39 lbs	50.00-121.00	80 - 89 lbs	50.00			
40 - 49 lbs	81.00- 97.00					
Chicago Mercantile Exchange \$ per CWT – November 24, 2006						
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES		
DEC06	87.65	JUN07	88.28	DEC06	62.98	MAY07 73.63
FEB07	90.35	AUG07	87.23	FEB07	66.93	JUN07 75.18
APR07	91.20	OCT07	89.70	APR07	69.35	JLY07 73.10
STOCKER – FEEDER CATTLE – (\$ per CWT)						
Winchester, VA – November 20, 2006				Westminster, MD – November 21, 2006		
Steers	200 - 300 lbs	120.00		Steers		
	300 - 400 lbs	108.50-118.25			400 - 500 lbs	71.00-74.00
	400 - 500 lbs	99.50-112.50			600 - 700 lbs	69.00-74.00
	500 - 600 lbs	88.00-106.00			800 - 1000 lbs	68.00-75.00
	600 - 700 lbs	87.00-95.50				
	700 - 800 lbs	86.00-88.25				
	800 - 900 lbs	89.00				
	900 -1100 lbs	82.00-84.50				
Heifers	300 - 400 lbs	95.00-101.00		Heifers	200 - 300 lbs	83.00-86.00
	400 - 500 lbs	85.00-91.00			400 - 500 lbs	60.00-69.00
	500 - 600 lbs	77.00-85.00			600 - 700 lbs	66.00-69.00
	600 - 700 lbs	71.00-79.00				
	700 - 800 lbs	72.00-79.00				
	800 - 900 lbs	73.00-75.00				
SLAUGHTER CATTLE (\$ per CWT)						
Westminster, MD – November 21, 2006						
Sltr. Cows						
Breakers	41.50-46.50					
Boners	39.00-41.00					
Thin/Slow	38.00 & down					
Fed Steers						
Select	72.50-73.75					
Holsteins:	62.00-64.75					
				Hols. Bull Calves #1 70.00-92.00		
				#2 50.00-70.00		
				#3 75.00 - 85.00		
				Jerseys 20.00-45.00		
				Beef Cross Up to 100.00		
Lancaster, New Holland & Vintage – November 24, 2006						
Sltr Steers				Slaughter Heifers:		
H Ch & Pr 2-3	1255-1490 lbs	85.50-88.25		Choice 2-3	1145-1310 lbs	79.75-82.25
Choice 2-3	1205-1485 lbs	84.25-86.25				
Sel & Lo Ch 1-3	1085-1460 lbs	80.00-83.25				
Sel 1-2	1015-1245 lbs	77.00-79.00				
Hols. Steers:				Sltr. Cows:		
HCh & Pr 2-3	1325-1565lbs	74.00-77.50		Premium White	65 - 75	49.50-51.50
Choice 2-3	1370-1515lbs	72.00-74.00		Breakers	75 - 80	47.00-50.00
Sel & Lo Ch 1-3	1330-1350 lbs	68.75-72.25		Boners	80 - 85	43.50-47.25
				Lean	88 - 90	39.50-42.00

Compiled by USDA, NASS, Maryland Field Office

For more information about this report, call 410-841-5740

MARYLAND DEPARTMENT OF AGRICULTURE

50 Harry S Truman Parkway

Annapolis, MD 21401

Lewis R. Riley. Secretary of Agriculture

John R. Brooks, DVM. Deputy Secretary of Agriculture

USDA, NATIONAL AGRICULTURAL STATISTICS SERVICE

MARYLAND FIELD OFFICE

Barbara Rater Director