



MARYLAND GRAIN & LIVESTOCK REPORT

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WEEKLY GRAIN COMMENTARY

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Corn futures reached 10-year highs this week surpassing \$3.72 which is the highest price since August 1996. The market continues to focus on exports, which continue to show few signs of faltering under high prices. This week's total corn sales topped 1 mmt, which was at the upper end of trade expectations at 0.8 to 1.0 mmt. Year-to-date sales in bushels of 991.0 million are currently 35% ahead of last year's pace versus the current USDA estimate calling for a yearly increase of only 2%. The trade is presently on pace to sell 2.9 billion bushels of corn for the crop year and we all know that cannot be realized so eventually the weekly numbers have to come down through price rationing.

Based on today's date 45% of this years projection has been sold verses 34% at this time last year. Soybean sales have not been so dazzling. This week's sales totaled 720,000 mt which was within trade expectations of 400,000 to 800,000. For the first 12 weeks of the current crop year, the accumulated shipments totaled 8.912 MMT, which are 2.187 ahead of last year's pace, although the pace has slowed considerably over the past two weeks. For wheat, export sales totaled 547,800 mt well above the anticipated 300,000 to 450,000 range. Hard red spring wheat was the class that accounted for the majority of the sales with 270,600 followed by soft red sales of 90,700 tonnes and hard red sales of just 74,000 tonnes. Japan was the largest single destination with a mix of spring wheat and hard red winter. Overall, the markets show few signs of breaking the bullish bias. Corn prices should continue to march higher as the market has no clear signs of rationing taking place, while soybeans need to maintain value in light of high corn prices.

Grain futures	Corn Basis		Soybean Basis		Wheat Basis	
	Nearby	Forward	Nearby	Forward	Nearby	Forward
Western, MD	-1		-45	-104	-69	
Central, MD	-10	-6	-70	-49	-80	
Southern, MD	+16	-15	-50	-40		
Upper E. Shore	+19	-2	-40	-27	-84	
Lower E. Shore	+29	+5	-20	-15		

THE CROP WEATHER WILL RESUME IN APRIL 2007

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	11/22	11/28	11/22	11/28	11/22	11/28	11/22	11/28
Western, MD	3.68	3.68	6.34	6.41	4.15	4.18	1.65	1.65
Central, MD	3.51	3.59	6.03	6.16	4.00	4.07	---	---
Southern, MD	---	3.85	---	6.36	---	---	---	---
Upper E. Shore	3.63	3.88	6.33	6.46	3.85	4.03	---	---
Lower E. Shore	3.74	3.98	6.48	6.66	3.88	4.73	1.85	1.95
Soybean Meal	Lower Eastern Shore				Dealer's Average Cash Quotes (\$/ton)			
Date	11/22	11/28	Date		11/22	11/28		
48% Soybean Meal	N/A		228.00		44% Soybean Meal		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	
	11/22	11/28	11/22	11/28	11/22	11/28	11/22	11/28
Western MD	---	---	---	6.27	---	---	---	---
Central MD	---	3.57	---	6.82	4.15	4.32	---	---
Southern MD	---	3.48	---	6.91	---	4.22	---	1.75
Upper E Shore	---	3.61	---	7.04	4.09	4.26	1.80	1.90
Lower E Shore	3.67	3.68	6.94	7.16	4.04	4.22	1.88	1.98

GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – November 29, 2006

Corn		Soybeans		Wheat		Soybean Meal / ^l	
06Dec	370'2	07Jan	682'2	06Dec	490'4	06Dec	193'6
07Mar	385'2	07Mar	696'0	07Mar	511'4	07Jan	196'1
07May	390'0	07May	704'0	07May	516'0	07Mar	199'4
07Jul	393'2	07Jul	713'0	07Jul	494'0	07May	201'5
07Sep	372'0	07Aug	716'4	07Sep	495'0	07Jul	203'5
07Dec	360'6	07Sep	718'0	07Dec	498'6	07Aug	204'5

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

HAY AND STRAW

New Holland, PA - \$/ton – November 27, 2006

Alfalfa	Mixed Hay	Timothy	Orchard grass	Straw
130.00 - 180.00	115.00 - 200.00	85.00 - 175.00	72.00 - 190.00	112.00 - 180.00

Westminster, MD - \$/bale – November 28, 2006

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Clover Mix	Straw
1.60 - 4.30	2.50 - 4.25	2.00 - 4.80	1.50 - 5.50	1.40 - 5.85	3.20	1.80 - 3.70

POULTRY						
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – December 2, 2006						
	Current Week		Week Ago		Month Ago	
N.Y. Weighted Avg.	61.62		61.68		69.60	
12 City Composite	66.31		66.26		65.48	
SHEEP & LAMBS - \$ per CWT - Westminster, MD – November 28, 2006						
Sheep	54.00-70.00		Lambs	Under 50 lbs	137.50	
Too Fat	20.00-25.00			50 - 80 lbs	97.50 - 115.00	
				90 - 130 lbs	102.50 - 125.00	
TERMINAL MARKETS HOGS – November 30, 2006			DIRECT MARKET HOGS – Westminster, MD – November 28, 2006			
Base Price Range	Carcass Basis	Sows (1 -3)	Butcher Hogs		Sows	
a.m.	Base 185 lb Hog	300 – 449 lbs	#1 215 - 275	43.00-45.00	Heavy Weights	33.50-35.00
Eastern Corn belt	50.50-63.34	N/A	#2	41.00	Lightweights	31.00
Iowa, Minn	51.50-64.51	N/A	Heavy Weights	35.50 - 44.00	Boars	
					Heavyweights	13.00
					Lightweights	28.00
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 29, 2006						
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES		
DEC06	85.20	JUN07	87.15	DEC06	61.25	MAY07
FEB07	88.40	AUG07	86.20	FEB07	64.70	JUN07
APR07	89.63	OCT07	88.93	APR07	67.58	JLY07
STOCKER – FEEDER CATTLE – (\$ per CWT)						
Winchester, VA – November 27, 2006				Westminster, MD – November 28, 2006		
Steers	300 - 400 lbs	117.00 -121.00		Steers	200 - 300 lbs	55.00 - 69.00
	400 - 500 lbs	97.50 -106.00			400 - 500 lbs	65.00-66.00
	500 - 600 lbs	88.00 -103.00			800 - 1000 lbs	59.00 -70.00
	600 - 700 lbs	83.00 - 95.00				
	700 - 800 lbs	79.00 - 85.00				
	800 - 900 lbs	80.00 - 82.00				
	900 -1100 lbs	81.00				
Heifers	300 - 400 lbs	96.00 -109.50		Heifers	200 - 300 lbs	80.00-122.50
	400 - 500 lbs	82.00 - 90.00			400 - 500 lbs	75.00-87.00
	500 - 600 lbs	75.00 - 85.50			600 - 700 lbs	68.00-74.00
	600 - 700 lbs	75.00 - 82.50				
	700 - 800 lbs	68.00 - 74.00				
SLAUGHTER CATTLE (\$ per CWT)						
Westminster, MD – November 28, 2006				Fed Heifers		
Sltr. Cows				Choice		
Premium	Up to 52.00			86.50 - 89.50		
Breakers	44.00 - 47.25			Select		
Boners	40.00 - 42.25			79.75		
Thin/Slow	39.50 & down			Holsteins		
Fed Steers				63.50		
Ch & Pr	86.75 - 88.25			Hols. Bull Calves #1		
Low Choice	78.50 - 86.00			#2		
Select: Holsteins	70.00 - 75.00			85.00 - 100.00		
Holsteins: Too small	61.50 - 68.50			#3		
				50.00 - 70.00		
				Culls		
				30.00 - 50.00		
				Jerseys		
				15.00 - 40.00		
				Beef Cross		
				75.00 - 85.00		
				Hols. Heifers #2		
				280.00 - 360.00		
Lancaster, New Holland & Vintage – November 30, 2006						
Sltr Steers				Slaughter Heifers:		
H Ch & Pr 2-3	1280 -1495 lbs	85.00 - 88.00		H Ch & Pr 2-3	1145 - 1450 lbs	82.75 - 86.25
Choice 2-3	1115 -1450 lbs	84.00 - 86.50		Choice 2-3	1050 - 1270 lbs	82.25 - 85.00
Sel & Lo Ch 1-3	1165 -1480 lbs	82.50 - 84.50		Sel & Lo Ch 1-3	950 - 1155 lbs	77.50 - 82.00
Sel 1-2	1070 -1320 lbs	80.00 - 83.50				
Hols. Steers:				Sltr. Cows:	Percent Lean	
HCh & Pr 2-3	1330 -1595lbs	72.75 - 77.00		Premium	65 - 75	49.25 - 52.50
Choice 2-3	1350 -1560lbs	71.75 - 73.75		Breakers	75 - 80	47.00 - 49.50
Sel & Lo Ch 1-3	1330 -1495 lbs	66.75 - 69.75		Boners	80 - 85	43.00 - 46.75
Select 1-2	1440 -1550 lbs	62.50 - 67.75		Lean	88 - 90	38.75 - 41.50

Compiled by USDA, NASS, Maryland Field Office

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