



MARYLAND GRAIN & LIVESTOCK REPORT

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WEEKLY GRAIN COMMENTARY

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Grain prices consolidated at lower levels this week after coming to terms with bullish supply and demand from the previous week. In corn, traders had little fresh news to keep prices moving higher. Weekly export sales of 992,900t was considered neutral as it was within trade expectations. Even so, it was 35% above the average amount needed to keep on pace to reach USDA's annual export projection. With corn prices hovering at \$4 or more throughout much of the country, the big issue will be can ethanol producers manage at these prices. With \$4 corn, the break-even ethanol price is somewhere around \$1.85 a gallon. In Chicago, wholesale ethanol prices were around \$1.85 to \$1.90, so it seems difficult to make a case that corn will reach \$5 a bushel. Beans continue to be a follower to corn as much of the news floating through the marketplace is fairly bearish. Conditions in South America remain very favorable overall and optimism continues to build in the region. Census Bureau Crush was also released showing no surprises in crush volume but disappointing oil and meal stocks. With the lack of supportive news, the market remains tired and allowing beans to continue the consolidation that began yesterday. The weekly export sales report was fairly supportive since the sales were post USDA report. Overall, the pace of exports is lighter than the market had been projecting and could alter some upcoming balance sheets especially if South American production improves from current forecasts. Coamo, Latin America's largest cooperative, said they expect bumper corn and beans summer harvests and the winter plantings could grow 10%. Beans yields in their marketing region (mostly in the Parana state) are expected to reach 3 MT/hectare (45.55 bu/acre). Although soy plantings were reduced 7% according to their estimates, output in their region could surpass 4 MMT versus 3.5 MMT last season. They did note that drying will be needed over the next 1-2 months in order to maximize the bean yields.

Grain futures	Corn Basis		Soybean Basis		Wheat Basis	
	Nearby	Forward	Nearby	Forward	Nearby	Forward
Western, MD	-6		-44		-50	
Central, MD	-10	-10	-47	-53	-25	
Southern, MD	+5	-9	-35	-30		
Upper E. Shore	+8	+5	-25	-20	-65	
Lower E. Shore						

WEEKLY CROP WEATHER SUMMARY

MARYLAND AGRICULTURAL STATISTICS

The WEEKLY CROP WEATHER SUMMARY 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	
	01/17	01/24	01/17	01/24	01/17	01/24	01/17	01/24
Western, MD	3.98	3.98	6.74	6.73	4.13	4.15	2.15	2.78
Central, MD	3.96	3.94	6.67	6.70	4.32	4.40	----	----
Southern, MD	4.12	4.09	6.71	6.82	----	----	----	----
Upper E. Shore	4.15	4.12	6.84	6.92	3.66	4.00	----	----
Lower E. Shore	4.32	4.31	7.03	7.12	3.68	3.94	1.95	1.95

Soybean Meal	Lower Eastern Shore		Dealer's Average Cash Quotes (\$/ton)			
Date	01/17	01/24	Date		01/17	01/24
48% Soybean Meal	241.00	240.00	44% Soybean Meal		229.00	228.00

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	
	01/17	01/24	01/17	01/24	01/17	01/24	01/17	01/24
Western MD	----	----	----	----	----	----	----	----
Central MD	3.84	3.87	7.21	7.16	4.32	4.31	----	----
Southern MD	3.77	3.88	7.28	7.39	4.20	4.30	1.75	1.75
Upper E Shore	3.90	4.01	7.38	7.49	4.24	4.34	1.90	1.90
Lower E Shore	3.96	4.08	7.54	7.64	4.21	4.30	1.98	1.98

GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – January 25, 2007

Corn		Soybeans		Wheat		Soybean Meal ¹	
07Mar	407'0	07Mar	713'2	07Mar	468'6	07Mar	208'2
07May	418'0	07May	728'4	07May	481'2	07May	213'2
07Jul	424'0	07Jul	742'0	07Jul	490'4	07Jul	217'2
07Sep	407'6	07Aug	748'0	07Sep	496'4	07Aug	219'5
07Dec	399'2	07Sep	753'0	07Dec	510'6	07Sep	221'0
08Mar	405'0	07Nov	765'4	08Mar	516'0	07Oct	222'2

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

HAY AND STRAW

New Holland, PA - \$/ton – January 22, 2007

Alfalfa	Mixed Hay	Timothy	Orchard grass	Straw
125.00 - 245.00	110.00 - 310.00	105.00 - 235.00	120.00 - 280.00	105.00 - 140.00

Westminster, MD - \$/bale – January 23, 2007

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
2.50 - 5.60	1.70 - 5.90	2.40 - 4.70	2.75 - 4.30	1.50 - 6.65	1.90 - 3.40

Southern MD Regional Farmers Market - \$/bale - January 6, 2007 - Next Sale date - January 20, 2007

Alfalfa	Alfalfa Mix	Grass Mix	Orchard grass Mix	Timothy Mix
4.00 - 4.60	4.35 - 4.50	4.00	4.50 - 4.60	4.65

POULTRY

Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – January 28, 2007

	Current Week	Week Ago	Month Ago	Year Ago
N.Y. Weighted Avg.	69.86	69.75	69.60	56.95
12 City Composite	71.60	70.59	66.39	62.40

SHEEP & LAMBS - Westminster, MD - \$/cwt – January 23, 2007

Lambs	50 - 80 lbs	102.50 - 117.50	Sheep	50.00 - 80.00		
	90 - 130 lbs	105.00 - 117.50	Too Fat	21.00 - 39.00		
	Feeders	72.50 - 102.50				

TERMINAL MARKETS HOGS – January 25, 2007 **DIRECT MARKET HOGS – Westminster, MD – January 23, 2007**

Base Price Range	Carcass Basis	Sows (1 -3)	Butcher Hogs	Sows		
a.m.	Base 185 lb Hog	300 – 449 lbs	#1 215-275 lbs	39.00-42.50	Heavy Weights	30.00 - 31.50
Eastern Corn belt	50.50 - 60.81	N/A	#2	29.00 - 39.00	Lightweights	21.00 - 25.00
Iowa, Minn	53.00 - 62.50	N/A			Boars	
					Heavy Weights	13.00
					Lightweights	13.00 - 30.00

Market Hogs - Millsboro, DE - January 9, 2007 - cents/lb 36.00 **Next sale date – February 13, 2007**

FEEDER PIGS – (\$/CWT) – Gumboro, DE January 9, 2007 **Next sale date – February 13, 2007**

Head: 336

Under 30 lbs	92.00 - 150.00		50 - 59 lbs	70.00 - 89.00		
30 - 39 lbs	89.00 - 120.00		60 - 69 lbs	69.00		
40 - 49 lbs	81.00 - 96.00		70 - 79 lbs	40.00		

CHICAGO MERCANTILE EXCHANGE -\$/cwt) – January 25, 2007

CATTLE –LIVE FUTURES **HOGS-LEAN FUTURES**

FEB07	90.13	AUG07	87.65	FEB07	63.35	JUN07	76.65
APR07	92.98	OCT07	91.08	APR07	67.50	JLY07	75.00
JUN07	89.43	DEC07	91.45	MAY07	74.70	AUG07	73.73

STOCKER – FEEDER CATTLE – (\$/cwt)

Winchester, VA – January 22, 2007 **Westminster, MD – January 23, 2007**

Steers	300 - 400 lbs	108.50 -112.50	Steers	400 - 500 lbs	63.00 - 90.00
	400 - 500 lbs	101.00 -113.00		600 - 700 lbs	63.00 - 74.00
	600 - 700 lbs	87.00 - 91.50		800 - 1000 lbs	78.00 - 82.00
	700 - 800 lbs	87.00			
Heifers	300 - 400 lbs	84.00 - 95.50	Heifers	200 - 300 lbs	74.00 - 82.50
	400 - 500 lbs	89.00 - 94.00		400 - 500 lbs	71.00 - 81.00
	500 - 600 lbs	86.00 - 94.25			
	600 - 700 lbs	70.00 - 80.50			
	700 - 800 lbs	71.00 - 79.00			

SLAUGHTER CATTLE (\$/cwt)

Westminster, MD – January 23, 2007

Sltr. Cows		Fed Heifers	
Premium	50.00 - 56.50	Choice	91.00 - 91.75
Breakers	45.00 - 49.50	Select	82.00 - 85.50
Boners	39.50 - 44.50	Holsteins	57.75 - 65.50
Thin/Slow	39.00 & down	Hols. Bull Calves #1	90.00 -110.00
Fed Steers		#2	70.00 - 90.00
Choice & Prime	89.00 - 92.50	Culls	40.00 - 65.00
Low Choice	83.50 - 87.50	Jerseys	10.00 - 45.00
Holsteins - small	62.00 - 65.00	Beef Cross	100.00 -102.50
Holsteins	74.00 - 75.75		

Lancaster, New Holland & Vintage – January 25, 2007

Sltr. Steers:		Sltr. Heifers:			
H Ch & Pr 2-3	1140 -1470 lbs	91.00 - 92.75	H Ch & Pr 2-3	1240 - 1380 lbs	87.75 - 89.50
	1510 -1560 lbs	86.00 - 88.50	Choice 2-3	1080 - 1300 lbs	84.50 - 88.00
Choice 2-3	1100 -1460 lbs	88.00 - 91.00	Select & Lo Ch 1-2	975 - 1200 lbs	81.75 - 83.00
Sel& LoCh 1-3	1185 -1490 lbs	86.00 - 88.00			
Select 1-2	1055 -1270 lbs	82.50 - 86.25	Sltr. Cows:	Percent Lean	Bulk
Hols. Steers:			Premium White	65 - 75	55.25 - 58.50
H Ch & Pr 2-3	1525 - 1590 lbs	75.50 - 78.50	Breakers	75 - 80	53.00 - 56.00
Choice 2-3	1300 - 1580 lbs	72.75 - 75.75	Boners	80 - 85	50.00 - 54.75
Sel& LoCh 1-3	1310 - 1535 lbs	71.50 - 73.75	Lean	88 - 90	46.00 - 50.50
Select 1-2	1280 - 1380 lbs	63.50 - 68.00	Lt Lean < 1000 lbs	88 - 90	42.00 - 47.00

Compiled by USDA, NASS, Maryland Field Office
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