



MARYLAND GRAIN & LIVESTOCK REPORT

February 2 2007 MDA #117 VOLUME 32 No. 5 PUB. Weekly

WEEKLY GRAIN COMMENTARY **Kevin McNew Adjunct Professor, University of Maryland**

Corn ended the week down 6 cents as the lack of fresh fundamentals gave the market little incentive to push prices higher. Export sales this week were reported at 97,300 MT, 20% below last week but within the trade estimate range. Even so, prices continue to drift lower as traders are reasonably confident in a substantially bigger corn crop for 2007. For the technical traders, today's close below the psychological support level of \$4.00 basis the March does not bode well for higher trade to follow. This is the first close below \$4.00 since the January 12th USDA report. With fund traders holding a large long position, this seems to have put a cap on the market until we get more data on supply and usage in March. In soybeans, the market continues to be stuck on two-sided but choppy trading. There still is plenty of uncertainty surrounding beans since overall conditions South America are favorable but there is plenty of speculation that US acreage will see sizable declines this coming crop year. The weekly export sales report released this week was fairly encouraging at 677,700 MT (10% above last week and 3% above the 4-week average) were on the high end of expectations. On the domestic front, cold weather for the next several days will help increase the feed consumption throughout much of the Midwest but basis levels have not reflected this yet. Farmers are slow sellers since the downside appears to be limited and there is a bullish sentiment in the markets. With beans holding up under bearish fundamentals, it bodes well for prices in the coming weeks. As long as corn doesn't totally collapse, beans will at least hold the current range and could possibly move higher especially if March beans can manage to break through the \$7.30 resistance.

Grain futures	Corn Basis		Soybean Basis		Wheat Basis	
	Nearby	Forward	Nearby	Forward	Nearby	Forward
Western, MD	-6		-40		-60	
Central, MD	-10	-13	-53	-57	-40	
Southern, MD	+1	-12	-39	-37		
Upper E. Shore	+4	+1	-26	-24	-88	
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	
	01/24	01/31	01/24	01/31	01/24	01/31	01/24	01/31
Western, MD	3.98	3.98	6.73	6.80	4.15	4.08	2.78	2.78
Central, MD	3.94	3.94	6.70	6.67	4.40	4.28	----	----
Southern, MD	4.09	4.05	6.82	6.81	----	----	----	----
Upper E. Shore	4.12	4.08	6.92	6.94	4.00	3.80	----	----
Lower E. Shore	4.31	4.26	7.12	7.11	3.94	3.78	1.95	1.97

Soybean Meal	Lower Eastern Shore		Dealer's Average Cash Quotes (\$/ton)		
Date	01/24	01/31	Date	01/24	01/31
48% Soybean Meal	240.00	238.40	44% Soybean Meal	228.00	226.40

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	
	01/24	01/31	01/24	01/31	01/24	01/31	01/24	01/31
Western MD	----	----	----	----	----	----	----	----
Central MD	3.87	3.82	7.16	7.14	4.31	4.28	----	----
Southern MD	3.88	3.83	7.39	7.34	4.30	4.12	1.75	1.75
Upper E Shore	4.01	3.96	7.49	7.47	4.34	4.16	1.90	1.90
Lower E Shore	4.08	4.02	7.64	7.58	4.30	4.14	1.98	1.95

GRAIN FUTURES - Chicago Board of Trade (Cents & Quarter - cents/bushel) Settle - January 31, 2007

Corn		Soybeans		Wheat		Soybean Meal ¹	
07Mar	404'0	07Mar	719'4	07Mar	467'4	07Mar	207'4
07May	415'6	07May	734'4	07May	481'0	07May	212'5
07Jul	422'4	07Jul	747'6	07Jul	488'0	07Jul	217'1
07Sep	404'4	07Aug	753'0	07Sep	494'0	07Aug	219'0
07Dec	394'6	07Sep	758'0	07Dec	509'4	07Sep	220'3
08Mar	401'0	07Nov	771'0	08Mar	516'4	07Oct	221'6

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

HAY AND STRAW

New Holland, PA - \$/ton - January 29, 2007

Alfalfa	Mixed Hay	Timothy	Orchard grass	Straw
105.00 - 182.00	90.00 - 215.00	65.00 - 195.00	115.00 - 190.00	105.00 - 160.00

Westminster, MD - \$/bale - January 30, 2007

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
2.50 - 6.90	2.40 - 4.50	3.50 - 4.60	1.80 - 4.80	1.80 - 5.45	1.40 - 3.10

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 – February 5, 2007

	Current Week	Prev. Week	Prev. Month	Prev. Year
N.Y. Weighted Avg.	69.91	69.86	69.60	56.77
12 City Composite	72.58	71.60	68.06	63.66

SHEEP & LAMBS - Westminster, MD - \$/cwt – January 30, 2007

Lambs	50 - 80 lbs	102.50 - 117.50	Sheep	40.00 - 80.00		
	90 - 130 lbs	95.00 - 102.50	Yearlings	80.00 - 87.50		
	Feeders	60.00	Too Fat	20.00 - 25.00		

TERMINAL MARKETS HOGS – January 31, 2007 **DIRECT MARKET HOGS – Westminster, MD – January 30, 2007**

Base Price Range	Carcass Basis	Sows (1 -3)	Butcher Hogs	Sows
a.m.	Base 185 lb Hog	300 – 449 lbs	#2	38.00 - 39.50
Eastern Corn belt	53.00 - 64.50	N/A		
Iowa, Minn	53.00 - 65.00	N/A		Boars Crippled 10.00

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 31, 2007

CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES			
FEB07	90.23	AUG07	88.00	FEB07	64.53	JUN07	77.35
APR07	93.18	OCT07	90.98	APR07	68.23	JLY07	76.08
JUN07	89.85	DEC07	91.30	MAY07	75.28	AUG07	74.50

STOCKER – FEEDER CATTLE – (\$/cwt)

Winchester, VA – January 29, 2007			Westminster, MD – January 30, 2007		
Steers	300 - 400 lbs	86.00 -108.00	Steers	200 - 300 lbs	108.00 - 116.00
	400 - 500 lbs	99.50 -108.00		400 - 500 lbs	80.00 - 87.50
	500 - 600 lbs	87.00 - 106.00		800 - 1000 lbs	77.00 - 78.00
	600 - 700 lbs	80.00 - 100.00			
	700 - 800 lbs	75.00 - 80.00			
Heifers	300 - 400 lbs	80.00 - 95.50	Heifers	200 - 300 lbs	65.00 - 77.50
	400 - 500 lbs	78.00 - 87.00		400 - 500 lbs	65.00 - 74.00
	500 - 600 lbs	81.00 - 89.50		600 - 700 lbs	50.00 - 65.00
	600 - 700 lbs	75.50 - 86.00			
	700 - 800 lbs	76.50 - 79.00			

SLAUGHTER CATTLE (\$/cwt)

Westminster, MD – January 30, 2007		Fed Heifers	
Sltr. Cows		Choice	88.75 - 92.75
Premium		Low Choice	83.00 - 86.50
Breakers	49.50 - 53.00	Hols. Bull Calves #1	70.00 - 85.00
Boners	44.75 - 49.00	#2	52.50 - 70.00
Thin/Slow	43.75 & down	Culls	27.50 - 45.00
Fed Steers		Jerseys	10.00 - 27.50
Choice & Prime	89.25 - 93.25	Beef Cross	Up to 125.00
Low Choice	83.50 - 87.75		
Select	81.00 - 83.00	Holstein Heifers #1	370.00
Holsteins	73.00 - 75.50	#2	160.00 - 220.00

Lancaster, New Holland & Vintage – February 1, 2007

Sltr. Steers:			Sltr. Heifers:		
H Ch & Pr 2-3	1250 -1475 lbs	90.00 - 93.25	H Ch & Pr 2-3	1265 - 1475 lbs	88.00 - 90.00
	1500 -1585 lbs	86.00 - 89.50	Choice 2-3	1060 - 1425 lbs	83.00 - 86.75
Choice 2- 3	1180 -1485 lbs	87.00 - 90.75	Select & Lo Ch 1-2	980 - 1140 lbs	80.25 - 82.00
Hi Sel & Lo Ch 1-3	1110 -1430 lbs	82.00 - 85.50			
Select 1-2	1125 -1320 lbs	78.50 - 83.25	Sltr. Cows:	Percent Lean	Bulk
Hols. Steers:			Premium White	65 - 75	53.50 - 58.00
H Ch & Pr 2-3	1430 - 1580 lbs	73.00 - 77.25	Breakers	75 - 80	51.00 - 55.00
Choice 2-3	1320 - 1460 lbs	72.00 - 76.75	Boners	80 - 85	49.00 - 53.25
Hi Sel & Lo Ch 1-3	1265 - 1550 lbs	69.50 - 71.75	Lean	88 - 90	44.50 - 50.00
Select 1-2	1250 - 1530 lbs	64.00 - 68.00	Lt Lean < 1000 lbs	88 - 90	42.50 - 47.00

Compiled by USDA, NASS, Maryland Field Office
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