



MARYLAND GRAIN & LIVESTOCK REPORT

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WEEKLY GRAIN COMMENTARY

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Wet weather continued to plague farmers across the country this week, putting the brakes on any momentum for corn planting. Corn futures posted a 15 cent gain this week as traders began to expect corn acres to eventually be lost to soybeans as a result of the planting delays. According to USDA, soaking rains and wet fields left farmers with only 23% of the crop planted as compared to 48% this time last year. Fund traders were quick to liquidate short positions and move to the long side of the market in the face of bullish data. The trend of wet weather shows little signs of improving. Weather models continue to project wet conditions for much of the Corn Belt out until the middle of next week. However, it's still early in the planting season and the next two to three weeks still provide ample timing to get the crop planted without significant yield drag. Export sales for the week were disappointing, with corn business totaling only 655,000 tons, well below the trade expectations of 800,000 to 1,100,000 tons. Even so, year-to-date sales have been impressive, with the current pace running 11 percent above this the last year. This could lead to further upward revisions for exports in forthcoming USDA projections. For soybeans, prices also managed a 15 cent gain on the week. However, soybeans were mostly following momentum in corn this week, as disappointing export sales and weak cash markets gave little direct stimulus to the market. Old-crop soybean sales turned negative this week as China rolled existing old-crop contracts into delivery for new-crop. Technically, the soybean market has been unable to break out of the long-term downtrend movement that dates back to early March. A higher trending corn market may offer underlying support, but any upward moves in soybeans should likely be construed as decent selling opportunities.

No basis table this week.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley			
	04/25	05/02	04/25	05/02	04/25	05/02	04/25	05/02		
Western, MD	3.90	3.90	6.76	6.90	4.18	4.05	3.13	3.13		
Central, MD	3.66	3.72	6.51	6.94	----	4.34	----	----		
Southern, MD	3.66	3.83	6.65	7.01	----	----	----	----		
Upper E. Shore	3.64	3.81	6.80	7.18	4.04	4.04	----	----		
Lower E. Shore	3.84	3.96	6.98	7.34	4.03	4.29	2.07	2.10		
Soybean Meal	Lower Eastern Shore				Dealer's Average Cash Quotes (\$/ton)					
Date	04/25		05/02		Date		04/25		05/02	
48% Soybean Meal	226.70		222.10		44% Soybean Meal		214.70		218.10	

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	
	04/25	05/02	04/25	05/02	04/25	05/02	04/25	05/02
Western MD	----	----	----	----	----	----	----	----
Central MD	----	3.60	----	7.27	----	4.36	----	----
Southern MD	3.53	3.59	7.13	7.44	4.28	4.31	2.10	2.10
Upper E Shore	3.66	3.72	7.26	7.57	4.32	4.35	2.20	2.20
Lower E Shore	3.73	3.81	7.40	7.67	4.35	4.33	2.23	2.23

GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – May 3, 2007

Corn		Soybeans		Wheat		Soybean Meal ¹	
07May	379'6	07May	733'6	07May	481'0	07May	194'7
07Jul	389'2	07Jul	747'6	07Jul	494'4	07Jul	200'6
07Sep	387'0	07Aug	755'4	07Sep	504'4	07Aug	203'3
07Dec	387'2	07Sep	763'0	07Dec	515'0	07Sep	205'4
08Mar	397'2	07Nov	776'6	08Mar	521'0	07Oct	206'8
08May	404'0	08Jan	785'4	08May	517'0	07Dec	210'6

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

HAY AND STRAW

New Holland, PA - \$/ton – April 30, 2007

Alfalfa	Mixed Hay	Timothy	Orchard grass	Straw
135.00 - 200.00	85.00 - 300.00	147.00 - 230.00	130.00 - 245.00	125.00 - 190.00

Westminster, MD - \$/bale – May 1, 2007

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
1.90 - 6.50	2.70 - 6.10	3.00 - 6.20	2.10 - 5.00	2.20 - 6.10	1.10 - 3.30

POULTRY							
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – May 5, 2007							
	Current Week		Prev. Week		Prev. Month		
N.Y. Weighted Avg.	74.55		74.14		69.60		
12 City Composite	78.35		78.37		78.71		
SHEEP & LAMBS - Westminster, MD - \$/cwt – May 1, 2007							
Sheep	30.00 - 45.00	Lambs	50 - 80 lbs		110.00 - 135.00		
Too Fat	15.00 - 27.50	Under 50 lbs	110.00 - 140.00		90 - 130 lbs		
					Feeders		
					100.00 - 110.00		
TERMINAL MARKETS HOGS – May 1, 2007			DIRECT MARKET HOGS – Westminster, MD – May 1, 2007				
Base Price Range	Carcass Basis	Sows (1 -3)	Butcher Hogs		Sows		
a.m.	Base 185 lb Hog	300 – 449 lbs	#2	37.00 - 42.00	Heavyweights	27.00 - 30.00	
Eastern Corn belt	63.25 - 72.50	N/A	Heavyweights	29.00 - 35.00	Lightweights	24.00 - 27.00	
Iowa, Minn	67.00 - 75.00	N/A	Boars		Thin or wet	20.00 - 24.00	
			Lightweights	30.00 - 33.00			
Market Hogs - Millsboro, DE - April 10, 2007 - dollars/cwt 38.00 - 40.00 Next sale date – May 8, 2007							
FEEDER PIGS – (\$/CWT) – Gumboro, DE April 10, 2007 Next sale date – May 8, 2007							
Head: 180							
Under 30 lbs	100.00 - 129.00		50 - 59 lbs	64.00			
30 - 39 lbs	109.00 - 111.00		60 - 69 lbs	44.00			
40 - 49 lbs	70.00 - 91.00		70 - 79 lbs	47.00			
CHICAGO MERCANTILE EXCHANGE -\$/cwt) – May 3, 2007							
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES			
JUN07	91.73	DEC07	94.83	MAY07	74.95	AUG07	72.88
AUG07	90.58	FEB08	95.35	JUN07	73.53	OCT07	65.60
OCT07	94.43	APR08	94.65	JLY07	74.18	DEC07	63.93
STOCKER – FEEDER CATTLE – (\$/cwt)							
Winchester, VA – April 30, 2007			Westminster, MD – May 1, 2007				
Steers	300 - 400 lbs	130.00	Steers	200 - 300 lbs	105.00 -115.00		
	400 - 500 lbs	112.00 - 131.00		400 - 500 lbs	88.00 -118.00		
	500 - 600 lbs	110.00 - 133.00		600 - 700 lbs	84.00 - 88.00		
	600 - 700 lbs	103.00 - 115.00					
	700 - 800 lbs	100.25 - 109.25					
Heifers	300 - 400 lbs	104.00 - 115.00	Heifers	200 - 300 lbs	109.00 - 119.00		
	400 - 500 lbs	100.00 - 111.00		400 - 500 lbs	84.00 - 94.00		
	500 - 600 lbs	95.00 - 105.00		600 - 700 lbs	84.00 - 89.00		
	600 - 700 lbs	90.00 - 99.00					
SLAUGHTER CATTLE (\$/cwt)							
Westminster, MD – May 1, 2007			Fed Heifers				
Sltr. Cows			Low Choice	93.75			
Premium	Up to 62.00		Select	81.00			
Breakers	51.75 - 56.75						
Boners	44.00 - 49.00		Hols. Bull Calves #1	155.00 - 205.00			
Thin/Slow	43.50 & Down		#2	130.00 - 150.00			
Fed Steers			Culls	45.00 - 100.00			
Choice & Prime	96.50 - 99.00						
Low Choice	93.50 - 96.50		Beef Cross	160.00 - 205.00			
Select	82.50 - 87.50						
Holsteins	70.00 - 84.00		Hols. Heifers #2	210.00 - 280.00			
Lancaster, New Holland & Vintage – May 3, 2007							
Sltr. Steers:			Sltr. Heifers:				
Hi Ch & Pr 2-3	1160 -1493 lbs	97.00 - 101.00	Hi Ch & Pr 2-3	1225 -1365 lbs	93.00 - 95.00		
	1500 -1598 lbs	95.00 - 97.75	Choice 2-3	1090 -1385 lbs	90.50 - 94.00		
Choice 2- 3	1216 -1498 lbs	95.00 - 99.00	Select 1-2	1015 -1275 lbs	85.50 - 89.50		
	1500 -1690 lbs	92.50 - 96.00	Heiferettes	995 -1510 lbs	69.00 - 76.00		
Hi Sel & Lo Ch 1-3	1095 -1525 lbs	93.00 - 96.50					
Select 1-2	920 -1410 lbs	89.00 - 93.50	Sltr. Cows:	Percent Lean	Avg. Dressing		
Hols. Steers:			Premium White	65 - 75	61.50 - 64.50		
Hi Ch & Pr 2-3	1095 -1640 lbs	85.00 - 88.75	Breakers	75 - 80	56.00 - 60.25		
Choice 2- 3	1055 -1465 lbs	80.00 - 84.00	Boners	80 - 85	51.75 - 55.50		
	1540 -1651 lbs	77.75 - 78.75	Lean	88 - 90	46.50 - 51.50		
Hi Sel & Lo Ch 1-3	1135 -1516 lbs	74.00 - 77.00	Lt Lean < 1000	88 - 90	45.00 - 49.00		
Select 1-2	1067 -1615 lbs	68.50 - 71.50					

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	USDA, NATIONAL AGRICULTURAL STATISTICS SERVICE MARYLAND FIELD OFFICE Barbara Rater Director Dale P. Hawks Deputy Director
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