



# MARYLAND GRAIN & LIVESTOCK REPORT

June 15, 2007	MDA #117	VOLUME 32	No. 24	PUB. Weekly
---------------	----------	-----------	--------	-------------

## WEEKLY GRAIN COMMENTARY

Kevin McNew Adjunct Professor, University of Maryland

Wheat prices eclipsed \$6 this week in Chicago and Kansas City as poor weather conditions in the U.S. and globally fueled the rally. Wet weather in the U.S. Plains could lower 2007 US HRW production and quality while increased moisture in the Northern Plains could begin to raise concerns about disease. Dryness in East Europe and West FSU will continue to cut into their wheat crop and potentially shift export demand to other sources. U.S. wheat sales this week came in at 15 mb which is on par with USDA's annual target. However, with international crop shortages U.S. wheat exports could push higher. With U.S. carryout projections at 19% of usage and global carryout projected to be 18% of usage, wheat prices at or above \$6 may be the norm this year. For corn, traders continue to be concerned about dry weather in the Eastern Cornbelt and the Southeast. However, with prices over \$4, rationing may start to begin. Weekly US corn sales were only 21 mb. Total commit is 1,984 mb vs 1,909 mb last year. USDA's latest goal is 2,150 mb which is virtually unchanged from last year's total of 2,147 mb. For soybeans, they saw only modest gains this week with support coming from bullish moves in the corn and wheat pit. Weekly US soybean export sales were higher this week and sales year-to-date remain well above the pace needed to reach USDA's annual forecast of 1,080 mb. Weather will continue to be the fuel in the market for the coming weeks. There still is plenty of time for rains to help the Eastern Midwest crop but rains are needed soon. Forecast is for some rain in the East Midwest next week the extend outlook for calls for below normal rains.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley			
	6/06	06/13	6/06	06/13	6/06	06/13	6/06	06/13		
Western, MD	4.23	4.38	7.79	7.80	4.60	4.98	3.13	3.00		
Central, MD	3.95	4.14	7.02	7.87	4.70	5.15	2.45	2.50		
Southern, MD	3.93	4.09	7.78	7.77	----	----	----	----		
Upper E. Shore	3.90	4.09	7.91	7.92	4.55	5.00	----	2.35		
Lower E. Shore	3.99	4.18	8.08	8.08	4.45	5.00	----	2.30		
<b>Soybean Meal</b>	<b>Lower Eastern Shore</b>				<b>Dealer's Average Cash Quotes (\$/ton)</b>					
<b>Date</b>	<b>6/06</b>		<b>06/13</b>		<b>Date</b>		<b>6/06</b>		<b>06/13</b>	
<b>48% Soybean Meal</b>	253.30		260.00		<b>44% Soybean Meal</b>		241.60		248.00	

## 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	
	6/06	06/13	6/06	06/13	6/06	06/13	6/06	06/13
Western MD	----	----	----	----	----	----	----	----
Central MD	3.51	3.65	7.94	8.00	4.57	5.03	2.45	2.50
Southern MD	3.63	3.86	8.19	8.20	4.57	5.00	2.25	2.25
Upper E Shore	3.77	4.02	8.29	8.32	4.59	5.03	2.23	2.27
Lower E Shore	3.84	4.09	8.43	8.45	4.59	5.03	2.37	2.33

## GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – June 13, 2007

Corn		Soybeans		Wheat		Soybean Meal <sup>1</sup>	
07Jul	404'4	07Jul	825'6	07Jul	589'4	07Jul	230'0
07Sep	412'4	07Aug	833'2	07Sep	605'0	07Aug	231'6
07Dec	415'0	07Sep	842'0	07Dec	613'0	07Sep	233'8
08Mar	425'2	07Nov	859'6	08Mar	618'0	07Oct	235'0
08May	432'6	08Jan	870'0	08May	607'0	07Dec	238'0
08Jul	436'2	08Mar	876'0	08Jul	574'4	08Jan	238'2

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

## HAY AND STRAW

### New Holland, PA - \$/ton – June 11, 2007

Alfalfa	Mixed Hay	Timothy	Orchard grass	Straw
145.00 - 150.00	100.00 - 260.00	190.00	155.00 - 190.00	110.00 - 160.00

### Westminster, MD - \$/bale – June 12, 2007

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
2.90 - 3.20	4.50 - 4.70	3.25 - 6.00	2.00 - 5.60	1.10 - 4.40	2.80 - 3.80

<b>POULTRY</b>							
<b>Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – June 11, 2007</b>							
	<b>Current Week</b>		<b>Prev. Week</b>		<b>Prev. Month</b>	<b>Prev. Year</b>	
<b>N.Y. Weighted Avg.</b>	82.59		82.67		77.32	58.87	
<b>12 City Composite</b>	82.74		82.89		79.25	64.81	
<b>SHEEP &amp; LAMBS - Westminster, MD - \$/cwt – June 12, 2007</b>							
<b>Sheep</b>	35.00 - 90.00	<b>Lambs</b>		50 - 80 lbs		100.00 - 110.00	
Too Fat	10.00 - 30.00	Under 50 lbs	95.00 - 112.50		90 - 130 lbs	97.50 - 113.00	
				Feeders		70.00 - 95.00	
<b>TERMINAL MARKETS HOGS – June 13, 2007</b>			<b>DIRECT MARKET HOGS – Westminster, MD – June 12, 2007</b>				
<b>Base Price Range</b>	<b>Carcass Basis</b>	<b>Weighted</b>	<b>Butcher Hogs</b>		<b>Sows</b>		
a.m.	<b>Base 185 lb Hog</b>	<b>Average</b>	#1 215 - 275 lbs	47.00 - 57.00	Lightweights	32.00 - 35.00	
<b>Eastern Corn belt</b>	62.50 - 72.00	68.41	#2	40.50 - 47.00			
<b>Iowa, Minn</b>	65.00 - 75.50	72.93	Heavyweights	29.50 - 45.50	<b>Boars</b>		
					Heavyweights	11.00 - 12.00	
<b>Market Hogs - Millsboro, DE - June 12, 2007 - dollars/cwt 42.00 - 45.00 Next sale date – July 10, 2007</b>							
<b>FEEDER PIGS – (\$/CWT) – Gumboro, DE June 12, 2007 Next sale date – July 10, 2007</b>							
<b>Head: 159</b>							
Under 30 lbs	60.00 -125.00		50 - 59 lbs	40.00 - 50.00			
30 - 39 lbs	50.00 -110.00		60 - 69 lbs	50.00 - 76.00			
40 – 49 lbs	50.00 -100.00						
<b>CHICAGO MERCANTILE EXCHANGE -\$/cwt) – June13, 2007</b>							
<b>CATTLE –LIVE FUTURES</b>				<b>HOGS-LEAN FUTURES</b>			
JUN07	89.65	DEC07	94.58	JUN07	72.78	OCT07	68.28
AUG07	89.55	FEB08	96.03	JLY07	75.28	DEC07	65.98
OCT07	93.40	APR08	96.73	AUG07	74.68	FEB08	68.70
<b>STOCKER – FEEDER CATTLE – (\$/cwt)</b>							
<b>Winchester, VA – June 11, 2007</b>				<b>Westminster, MD – June 12, 2007</b>			
<b>Steers</b>	400 - 500 lbs	100.00 - 120.00		<b>Steers</b>	400 - 500 lbs	103.00 - 111.00	
	500 - 600 lbs	104.00 - 113.00			600 - 700 lbs	95.00	
	600 - 700 lbs	90.00 - 110.00					
	700 - 800 lbs	95.50 - 96.50					
	800 - 900 lbs	95.25					
<b>Heifers</b>	300 - 400 lbs	105.00 - 114.00		<b>Heifers</b>	400 - 500 lbs	71.00 - 102.00	
	400 - 500 lbs	103.00 - 115.00			600 - 700 lbs	65.00 - 79.00	
	500 - 600 lbs	100.00 - 114.00			800 - 1000 lbs	70.00	
	600 - 700 lbs	91.00 - 95.00					
<b>SLAUGHTER CATTLE (\$/cwt)</b>							
<b>Westminster, MD – June 12, 2007</b>				<b>Fed Heifers</b>			
<b>Sltr. Cows</b>				Choice	93.75 - 94.00		
Breakers	55.00 - 61.75			Select	78.50		
Boners	51.00 - 54.75						
Thin/Slow	48.75 & Down						
				<b>Hols. Bull Calves #1</b>	107.50 - 119.00		
<b>Fed Steers</b>				#2	87.50 - 97.50		
Choice & Prime	97.25 - 98.25			<b>Culls</b>	50.00 - 70.00		
Low Choice	91.50 - 97.00			<b>Jerseys</b>	20.00 - 45.00		
Select	88.75 - 91.50			<b>Hols. Heifers #1</b>	470.00 - 540.00		
Holsteins	Up to 90.50			<b>Hols. Heifers #2</b>	150.00 - 440.00		
<b>Lancaster, New Holland &amp; Vintage – June 14, 2007</b>							
<b>Sltr. Steers:</b>				<b>Sltr. Heifers:</b>			
Hi Ch & Pr 2-3	1215 -1460 lbs	92.00 - 95.00		Choice & Pr 2-3	1130 - 1455 lbs	87.75 - 89.75	
	1500 -1575 lbs	90.00 - 93.00		Select 1-3	1060 - 1200 lbs	84.00 - 86.50	
Choice 2- 3	1130 -1485 lbs	88.00 - 92.25		Heiferettes	1135 - 1535 lbs	65.00 - 76.50	
	1495 -1570 lbs	88.50 - 92.00					
Hi Sel & Lo Ch 2-3	1225 -1420 lbs	88.00 - 90.00					
Select 1-3	1165 -1290 lbs	86.00 - 88.00		<b>Sltr. Cows:</b>	<b>Percent Lean</b>	<b>Avg. Dressing</b>	
Standard 1	1015 - 1160 lbs	83.00 - 88.50		Premium White	65 - 75	60.00 - 63.00	
<b>Hols. Steers:</b>				Breakers	75 - 80	54.50 - 59.25	
Hi Ch & Pr 2-3	1395 -1590 lbs	75.00 - 79.75		Boners	80 - 85	49.75 - 54.00	
Choice 2-3	1320 -1520 lbs	72.25 - 76.50		Lean	88 - 90	42.50 - 47.50	
Hi Sel & Lo Ch 1-3	1290 -1500 lbs	70.00 - 74.25					
Select 1-2	1250 -1415 lbs	65.50 - 68.50					

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