



# MARYLAND GRAIN & LIVESTOCK REPORT

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**WEEKLY GRAIN COMMENTARY**

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Prices were generally higher this week as hot, dry weather patterns continued to fuel concerns about crop losses. Corn and wheat futures advanced 10- and 20-cents on the week, while soybeans posted a 45-cent gain. At the end of the week, USDA released their monthly supply and demand estimates which, in general, were construed as bearish. USDA pegged U.S. 2006/2007 corn ending stocks at 1.137 billion bushels, up from June's estimate of 987 million bushels and higher than even the high end of pre-report estimates of 1.115 billion bushels. For soybeans, USDA pushed ending stocks estimates slightly higher, but lowered world carryout projections for 2007/08. Weather combined with lower acreage, continues to be a driving force for the soybean market. Until substantial rains start to show up in the weather forecasts, look for beans to continue grinding higher as weather premiums are built into the market. The whole western half of the bean belt has been dry for many weeks and more than half of the US bean production comes out of these dry states. In wheat, The USDA estimated winter wheat production at 1.562 billion bushels, versus the average estimate 1.584. Tempering some of the bullish enthusiasm of the report were larger than expected world wheat ending stocks at 116.6 MT versus the previous reports 112 MT. Wheat will likely need to see continued bullish news for it to continue to push higher; much of the bullish news about US crop problems is well accounted for at current prices.

Location	Corn Basis		Soybean Basis		Wheat Basis	
	Nearby	Forward	Nearby	Forward	Nearby	Forward
WMD	+70	+83	-65		-87	
CMD	+13	-47	-54	-60	-91	
SMD	+21	-20	-64	-40		
UES	+21	-6	-49	-27		
LES	+29	+2	-33	-15	-90	

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date	07/05	07/10	07/05	07/10	07/05	07/10	07/05	07/10
Western, MD	4.15	4.15	8.03	8.38	5.18	5.15	2.90	2.90
Central, MD	3.44	3.58	8.14	8.49	5.20	5.11	----	----
Southern, MD	3.44	3.66	8.01	8.39	----	----	----	----
Upper E. Shore	3.44	3.66	8.16	8.54	----	----	----	----
Lower E. Shore	3.60	3.74	8.33	8.70	5.19	5.12	2.30	2.30

Soybean Meal	Lower Eastern Shore		Dealer's Average Cash Quotes (\$/ton)		
Date	07/05	07/10	Date	07/05	07/10
48% Soybean Meal	264.60	276.90	44% Soybean Meal	252.60	264.90

**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	
Date	07/05	07/10	07/05	07/10	07/05	07/10	07/05	07/10
Western MD	----	4.40	----	----	----	----	----	----
Central MD	3.00	3.10	8.26	8.61	4.97	5.07	----	----
Southern MD	3.18	3.37	8.42	8.81	4.98	5.17	2.50	2.50
Upper E Shore	3.32	3.51	8.55	8.94	4.98	5.17	2.55	2.55
Lower E Shore	3.41	3.59	8.68	9.06	5.03	5.17	2.55	2.65

**GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – July 12, 2007**

Corn		Soybeans		Wheat		Soybean Meal <sup>1/</sup>	
07Jul	344'0	07Jul	910'0	07Jul	611'4	07Jul	253'7
07Sep	351'4	07Aug	914'4	07Sep	621'4	07Aug	253'7
07Dec	365'2	07Sep	923'4	07Dec	636'6	07Sep	255'9
08Mar	378'0	07Nov	941'4	08Mar	641'0	07Oct	258'6
08May	387'4	08Jan	955'2	08May	631'0	07Dec	263'2
08Jul	395'4	08Mar	963'6	08Jul	577'4	08Jan	264'2

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

**HAY AND STRAW**

**New Holland, PA - \$/ton – July 9, 2007**

Alfalfa	Mixed Hay	Orchard grass	Straw
165.00 - 210.00	110.00 - 265.00	195.00 - 205.00	115.00 - 175.00

**Westminster, MD - \$/bale – July 10, 2007**

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
4.90 - 5.60	5.80 - 6.10	4.40 - 6.40	3.90 - 4.60	3.10 - 5.80	1.30 - 2.00

<b>POULTRY</b>						
<b>Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – July 14, 2007</b>						
	<b>Current Week</b>		<b>Prev. Week</b>		<b>Prev. Month</b>	
<b>N.Y. Weighted Avg.</b>	80.76		81.09		82.59	
<b>12 City Composite</b>	81.12		80.68		82.74	
<b>SHEEP &amp; LAMBS - Westminster, MD – July 10, 2007 - \$/cwt</b>						
<b>Sheep</b>	40.00 - 45.00	<b>Lambs</b>		50 - 80 lbs	80.00 - 120.00	
<b>Too Fat</b>	27.50 - 32.50	Under 50 lbs	70.00 - 90.00	90 - 130 lbs	102.50 - 120.00	
				Feeders	45.00 - 70.00	
<b>TERMINAL MARKETS HOGS – July 12, 2007</b>				<b>DIRECT MARKET HOGS – Westminster, MD – July 10, 2007</b>		
<b>Base Price Range</b>	<b>Carcass Basis</b>	<b>Weighted</b>	<b>Butcher Hogs</b>		<b>Boars</b>	
<b>a.m.</b>	<b>Base 185 lb Hog</b>	<b>Average</b>	Heavyweights	40.50 - 43.50	Heavyweights	11.25 - 12.00
<b>Eastern Corn belt</b>	61.50 - 67.00	63.91			Lightweights	30.00
<b>Iowa, Minn</b>	60.00 - 67.25	65.78	<b>Sows</b>			
			Thin or Wet	31.50		
<b>Market Hogs - Millsboro, DE - July 10, 2007 - dollars/cwt 40.00 - 44.00 Next sale date – August 14, 2007</b>						
<b>FEEDER PIGS – (\$/CWT) – Gumboro, DE July 10, 2007 Next sale date – August 14, 2007</b>						
<b>Head: 204</b>						
Under 30 lbs	50.00 -135.00		40 – 49 lbs	60.00 - 90.00		
30 - 39 lbs	60.00 -120.00		50 - 59 lbs	50.00 - 73.00		
<b>CHICAGO MERCANTILE EXCHANGE -\$/cwt) – July 12, 2007</b>						
<b>CATTLE –LIVE FUTURES</b>				<b>HOGS-LEAN FUTURES</b>		
AUG07	92.13	FEB08	98.50	JLY07	69.65	DEC07
OCT07	96.53	APR08	99.00	AUG07	74.08	FEB08
DEC07	97.95	JUN08	94.95	OCT07	68.55	APR08
<b>STOCKER – FEEDER CATTLE – (\$/cwt)</b>						
<b>Winchester, VA – July 9, 2007</b>				<b>Westminster, MD – July 10, 2007</b>		
<b>Steers</b>	300 - 400 lbs	119.00	<b>Steers</b>	200 - 300 lbs	70.00 -110.00	
	400 - 500 lbs	112.00 - 117.00		400 - 500 lbs	66.00 - 81.00	
	500 - 600 lbs	103.00 - 110.00				
	600 - 700 lbs	96.00 - 100.00				
	700 - 800 lbs	103.00	<b>Heifers</b>	200 - 300 lbs	85.00 - 95.00	
<b>Heifers</b>	300 - 400 lbs	106.00 - 114.00		400 - 500 lbs	60.00 - 74.00	
	400 - 500 lbs	104.00 - 116.00		600 - 700 lbs	74.00 - 86.00	
	500 - 600 lbs	91.00 - 101.00				
	600 - 700 lbs	88.00 - 93.50				
<b>SLAUGHTER CATTLE (\$/cwt)</b>						
<b>Westminster, MD – July 10, 2007</b>				<b>Fed Heifers</b>		
<b>Sltr. Cows</b>			Low Choice	89.75		
Breakers	54.00 - 58.50		Select	74.50 - 81.00		
Boners	49.75 - 53.50		Holsteins	66.50		
Thin/Slow	49.00 & Down		<b>Hols. Bull Calves #1</b>	90.00 -110.00		
			#2	70.00 - 90.00		
<b>Fed Steers</b>			<b>Culls</b>	20.00 - 60.00		
Choice & Prime	89.00 - 91.75		<b>Jerseys</b>	10.00 - 35.00		
Low Choice	85.00 - 89.00		<b>Beef Cross</b>	Up to 190.00		
Select	75.00 - 84.25		<b>Hols. Heifers #2</b>	330.00		
Holsteins - 1700 lbs	69.50					
<b>Lancaster, New Holland &amp; Vintage – July 12, 2007</b>						
<b>Sltr. Steers:</b>			<b>Sltr. Heifers:</b>			
Hi Ch & Pr 2-4	1220 -1488 lbs	90.00 - 93.75	Hi Ch & Pr 2-3	1046 -1375 lbs	87.00 - 88.75	
Full/YG 4-5	1510 -1680 lbs	90.00 - 91.50	Choice 2-3	1037 -1375 lbs	84.50 - 86.75	
Choice 2- 3	1190 -1465 lbs	88.50 - 91.75	Select 1-2	1060 -1465 lbs	82.00 - 83.75	
Full/YG 4	1500 1630 lbs	87.50 - 89.50	Heiferettes	960 - 1445 lbs	70.00 - 75.50	
Hi Sel & Lo Ch 2-3	1075 -1505 lbs	86.50 - 89.50				
Select 1-2	1085 -1385 lbs	83.00 - 86.50	<b>Sltr. Cows:</b>	<b>Percent Lean</b>	<b>Avg. Dressing</b>	
<b>Hols. Steers:</b>			Premium White	65 - 75	59.00 - 62.25	
Hi Ch & Pr 2-3	1305 -1580 lbs	80.00 - 84.50	Breakers	75 - 80	54.00 - 57.50	
	1605 -1651 lbs	77.50 - 80.00	Boners	80 - 85	48.00 - 52.50	
Choice 2-3	1145 -1562 lbs	76.00 - 79.75	Lean	88 - 90	43.00 - 47.50	
Hi Sel & Lo Ch 2-3	1242 -1600 lbs	73.00 - 76.00	Lean <1000 lbs	85 - 90	39.75 - 46.75	
Select 1-2	1145 -1585 lbs	67.00 - 72.00				

Compiled by USDA, NASS, Maryland Field Office For more information about this report, call 410-841-5740 <b>MARYLAND DEPARTMENT OF AGRICULTURE</b> 50 Harry S Truman Parkway Annapolis, MD 21401	<b>USDA, NATIONAL AGRICULTURAL STATISTICS SERVICE</b> <b>MARYLAND FIELD OFFICE</b> Barbara Rater . . . . . Director Dale P. Hawks . . . . . Deputy Director
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