



MARYLAND GRAIN & LIVESTOCK REPORT

November 2, 2007	MDA #117	VOLUME 32	No. 44	PUB. Weekly
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WEEKLY GRAIN COMMENTARY **Kevin McNew** **Adjunct Professor, UMD-College Park**

Grain markets finished the week on a down note as major selling hit outside currency and stock markets. In corn, weekly export sales of 635,300 MT were a marketing year low. However, year-to-date sales are currently 140% of last year's pace at this time with the USDA currently estimating a yearly increase of 111%. Shipments for this year though are just slightly ahead of last year's pace so we still need to weekly inspections in the 40+ million bushel pace to realize the current projection. FCStone released their month crop projections for corn and beans this afternoon. Their corn production estimate was 13,240 billion bushels with a yield of 153.8 bpa versus their October estimate of 13,445 and the USDA's October estimate of 13,318 billion with a yield of 154.7. Soybean production was estimated to be 2,651 billion bushels with a yield of 42.2 versus last months 2,722 and the USDA's October estimate of 2,598 billion. Traders are also turning their attention south. Rains followed by a dry planting window have allowed Brazilian farmers to make dramatic strides in getting the 2007/08 soybean crop in the ground. AgRural, a private analyst, report planting progress at 22% as of October 30, up 11% from last week and inline with last year's pace of 23% complete. The No. 1 bean producing state of Mato Grosses has planted 43% of its expected bean area, up from 26% a week ago while the No. 2 state of Parana is estimated at 25% planted versus 22% a year ago. Forecasts continue to look favorable for germination with widespread rains in the forecast for the next 10 days.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	10/23	10/30	10/23	10/30	10/23	10/30	10/23	10/30
Western, MD	4.00	4.05	9.11	9.20	7.50	6.90	3.28	3.33
Central, MD	3.72	3.79	9.02	9.11	7.96	7.03	----	----
Southern, MD	3.56	3.65	9.42	9.52	----	----	----	----
Upper E. Shore	3.81	3.90	9.52	9.62	7.46	7.19	----	----
Lower E. Shore	3.96	4.05	9.67	9.78	7.47	7.11	2.70	2.70

Soybean Meal Lower Eastern Shore Dealer's Average Cash Quotes (\$/ton)

Date	10/23	10/30	Date	10/23	10/30
48% Soybean Meal	306.60	N/A	44% Soybean Meal	294.60	N/A

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	
	10/23	10/30	10/23	10/30	10/23	10/30	10/23	10/30
Western MD	----	----	----	----	----	----	----	----
Central MD	4.01	4.01	9.05	9.00	5.92	5.70	----	----
Southern MD	3.90	3.99	9.11	9.13	5.80	5.76	2.75	2.81
Upper E Shore	4.03	4.12	9.21	9.23	5.80	5.76	2.75	2.81
Lower E Shore	4.20	4.28	9.39	9.40	5.82	5.75	2.75	2.73

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

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
07Dec	375'4	07Nov	1010'0	07Dec	808'0	07Dec	279'6
08Mar	392'6	08Jan	1025'6	08Mar	829'4	08Jan	281'4
08May	401'2	08Mar	1040'4	08May	792'4	08Mar	284'7
08Jul	411'0	08May	1044'4	08Jul	672'4	08May	285'2
08Sep	414'4	08Jul	1049'4	08Sep	682'6	08Jul	285'2
08Dec	421'2	08Aug	1039'0	08Dec	687'0	08Aug	278'5

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

HAY AND STRAW

New Holland, PA - \$/ton – October 29, 2007

Alfalfa	Mixed Hay	Timothy	Orchard grass	Straw
200.00 - 260.00	145.00 - 300.00	230.00 - 315.00	122.00 - 230.00	115.00 - 185.00

Westminster, MD - \$/bale – October 30, 2007

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
2.80 - 5.40	3.70 - 7.00	4.20 - 6.95	2.60 - 5.70	2.90 - 7.00	1.70 - 2.90

POULTRY								
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – November 3, 2007								
	Current Week		Prev. Week		Prev. Month		Prev. Year	
N.Y. Weighted Avg.	67.76		67.76		73.67		61.86	
12 City Composite	71.21		71.21		74.12		65.48	
SHEEP & LAMBS - Westminster, MD – October 30, 2007 - \$/cwt								
Sheep	40.00 - 75.00	Lambs	50 - 80 lbs	100.00 - 120.00				
Too Fat	27.50 - 35.00		90 - 130 lbs	95.00 - 115.00				
			Feeders	80.00 - 100.00				
TERMINAL MARKETS HOGS – October 31, 2007				DIRECT MARKET HOGS – Westminster, MD – October 30, 2007				
Base Price Range	Carcass Basis	Weighted	Butcher Hogs					
a.m.	Base 185 lb Hog	Average	Heavy Weights	37.00				
					Boars			
Iowa, Minn	40.00 - 52.70	50.36	Sows		Heavy Weights		18.00 - 20.00	
Eastern Corn belt	47.96 - 52.03	49.11	Heavy Weights		31.00 - 35.00			
			Light Weights		27.00 - 28.50			
Market Hogs - Millsboro, DE - October 9, 2007 - dollars/cwt 31.00 - 34.00 Next sale date – November 13, 2007								
FEEDER PIGS – (\$/CWT) – Gumboro, DE October 9, 2007 Next sale date – November 13, 2007								
Head: 134								
Under 30 lbs	90.00 - 115.00		40 - 49 lbs	60.00 - 94.00				
30 - 39 lbs	80.00 - 131.00		50 - 59 lbs	90.00				
			70 - 79 lbs	51.00				
CHICAGO MERCANTILE EXCHANGE -\$/cwt) – November 1, 2007								
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES				
DEC07	94.10	JUN08	93.13	DEC07	52.25	MAY08	71.45	
FEB08	97.00	AUG08	93.55	FEB08	59.90	JUN08	74.98	
APR08	96.95	OCT08	97.58	APR08	64.45	JLY08	74.15	
STOCKER – FEEDER CATTLE – (\$/cwt)								
Winchester, VA – October 29, 2007				Westminster, MD – October 30, 2007				
Steers	300 - 400 lbs	103.00 - 119.50	Steers	200 - 300 lbs	77.00 - 118.00			
	400 - 500 lbs	100.00 - 115.25		400 - 500 lbs	71.00 - 84.00			
	500 - 600 lbs	88.00 - 104.00		600 - 700 lbs	67.00 - 84.00			
	600 - 700 lbs	90.00 - 96.50		Holsteins	800 -1000 lbs	64.00 - 68.00		
	700 - 800 lbs	87.50 - 92.75						
	800 - 900 lbs	89.00 - 91.00						
Heifers	300 - 400 lbs	95.50 - 104.00	Heifers	200 - 300 lbs	71.00 - 91.00			
	400 - 500 lbs	90.00 - 102.00		400 - 500 lbs	70.00 - 94.00			
	500 - 600 lbs	85.50 - 95.00		600 - 700 lbs	67.00 - 84.00			
	600 - 700 lbs	85.00 - 88.75		800 -1000 lbs	64.00 - 78.00			
	800 - 900 lbs	90.00						
SLAUGHTER CATTLE (\$/cwt)								
Westminster, MD – October 30, 2007				Fed Heifers				
Sltr. Cows			Choice	84.50 - 89.00				
Premium	55.00 - 62.50		Select	78.50 - 79.50				
Breakers	50.00 - 54.75		Holsteins	77.00				
Boners	44.50 - 49.50		Hols. Bull Calves #1	95.00 - 107.50				
Thin/Slow	44.00 & Down		#2	70.00 - 92.50				
Fed Steers			Culls	25.00 - 60.00				
Choice & Prime	89.00 - 99.25		Jerseys	10.00 - 40.00				
Low Choice	83.00 - 88.50		Beef Cross	90.00				
Select	81.00 - 83.00		Hols. Heifers					
Holsteins	64.00 - 83.50		#2	230.00 - 320.00				
Lancaster, New Holland & Vintage – November 1, 2007								
Sltr. Steers:			Sltr. Heifers:					
Hi Ch & Pr 2-3	1255 - 1535 lbs	86.00 - 89.00	Hi Ch & Pr 2-3	1087 -1520 lbs	84.50 - 87.50			
Full/YG 4-5	1275 - 1582 lbs	80.00 - 86.00	Full/YG 4-5		80.25 - 83.00			
Choice 2- 3	1140 - 1450 lbs	83.50 - 86.50	Choice 2-3	1001 -1495 lbs	82.25 - 83.75			
	1500 - 1570 lbs	80.00 - 84.50	Select 1-2	970 -1225 lbs	75.00 - 78.00			
Hi Sel & Lo Ch 2-3	1097 - 1365 lbs	82.00 - 84.50						
Select 1-2	1045 - 1365 lbs	81.50 - 84.00	Sltr. Cows:	Percent Lean	Avg. Dressing			
Hols. Steers:			Premium White	65 - 75	56.00 - 60.50			
Hi Ch & Pr 2-3	1375 - 1660 lbs	77.00 - 80.00	Breakers	75 - 80	49.00 - 54.00			
Choice 2-3	1280 - 1637 lbs	74.00 - 76.75	Boners	80 - 85	43.00 - 48.00			
Hi Sel & Lo Ch 2-3	1250 - 1660 lbs	72.00 - 74.00	Lean	88 - 90	38.00 - 43.50			
			Lean <1000 lbs	85 - 90	32.00 - 36.00			

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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