



MARYLAND GRAIN & LIVESTOCK REPORT

April 18, 2008	MDA #117	VOLUME 33	No. 16	PUB. Weekly
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WEEKLY GRAIN COMMENTARY **Kevin McNew** **Adjunct Professor, UMD-College Park**

Grain prices were steady to weaker this week. Changing weather patterns within the U.S. along with weaker cash prices at the Gulf kept the market from continuing its bullish enthusiasm. Concerns about possible planting delays were a focus this week, as recent weather forecasts call for a cooler and wetter pattern developing through most of next week. Corn weekly export sales were at 868,900t of old crop and 53,600t of new crop for a combined 922,500t. The total was above trade expectations of 650,000t to 850,000t and well above the 406,000t of old crop needed to average weekly in order to reach the current USDA projection of 2.500 billion bushels. Year-to-date sales are presently 23+% ahead of last year's pace with the USDA currently forecasting a 17+% increase. For soybeans, the numbers were mostly neutral as sales totaled 408,000t for the week and expectations ranged from 200,000 to 500,000t. There is still a lot of bullish sentiment in the bean market due to strong global demand and tight US stocks but the lack of fresh news will keep the market in a sideways pattern till more is known about export demand and new crop production. The most immediate concern is the ongoing dispute between the Argentine farmer and the government over export taxes on beans and soy products has the potential to shift even more export demand to the US and tightening the US balance sheets even more. Long term – the market will be closely watching weather forecasts and adding and subtracting risk premiums on a daily basis with the new bean crop going in the ground soon.

Compiled from information after the close on April 17, 2008

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	04/08	04/15	04/08	04/15	04/08	04/15	04/08	04/15
Western, MD	----	6.20	11.99	12.65	8.45	8.05	----	----
Central, MD	6.17	6.18	12.39	13.03	9.34	8.81	----	----
Southern, MD	5.96	6.11	12.02	13.30	----	----	----	----
Upper E. Shore	6.09	6.24	12.17	13.45	----	----	3.75	3.75
Lower E. Shore	6.31	6.41	12.50	13.63	8.14	7.75	3.75	3.75

Soybean Meal	Lower Eastern Shore		Dealer's Average Cash Quotes (\$/ton)		
Date	04/08	04/15	Date	04/08	04/15
48% Soybean Meal	N/A	N/A	44% Soybean Meal	N/A	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	
Date	04/08	04/15	04/08	04/15	04/08	04/15	04/08	04/15
Western MD	----	----	----	----	----	----	----	----
Central MD	5.94	6.02	11.55	12.11	7.72	7.36	4.00	----
Southern MD	5.84	6.05	11.46	12.40	7.73	7.36	4.08	4.18
Upper E Shore	5.97	6.18	11.61	12.55	7.73	7.36	4.08	4.18
Lower E Shore	6.22	6.35	11.85	12.70	7.67	7.30	4.08	4.18

GRAIN FUTURES – CME Group - Settle - April 18, 2008 (Cents & Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
200805	603'4	200805	1350'4	200805	913'0	200805	345'0
200807	617'0	200807	1366'4	200807	928'0	200807	350'0
200809	624'4	200808	1356'0	200809	942'2	200808	345'0
200812	626'0	200809	1320'0	200812	957'0	200809	333'0
200903	635'0	200811	1278'2	200903	970'0	200810	313'0
200905	639'0	200901	1291'4	200905	972'0	200812	311'0

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

HAY AND STRAW

New Holland, PA - \$/ton – April 14, 2008

Alfalfa	Mixed Hay	Timothy	Grass	Straw
155.00 - 280.00	170.00 - 325.00	195.00 - 280.00	100.00 - 240.00	125.00 - 195.00

Westminster, MD - April 15, 2008 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
4.60 - 6.10	4.00 - 7.00	3.90 - 7.20	3.50 - 8.00	2.00 - 7.00	1.70 - 3.70

POULTRY					
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – 04/19/2008					
	Current Week		Prev. Week	Prev. Month	Prev. Year
N.Y. Weighted Avg.	74.76		74.60	78.65	75.10
12 City Composite	78.78		77.86	79.87	78.73
SHEEP & LAMBS - Westminster, MD - April 15, 2008 - \$/cwt					
Sheep	37.50 - 82.50	Lambs	Under 50 lbs	115.00 - 155.00	
Too Fat or thin	20.00 - 35.00		50 - 80 lbs	125.00 - 165.00	
			90 - 130 lbs	85.00 - 132.50	
			Feeders	75.00 - 100.00	
TERMINAL MARKETS HOGS – April 17, 2008			DIRECT MARKET HOGS – Westminster, MD - April 15, 2008		
* Base Price Range	Carcass Basis	Weighted	Butcher Hogs		
	Base 185 lb Hog	Average	#1 215 - 275 lbs	34.00 - 38.00	
Iowa, Minn	54.00 - 66.99	64.20	Heavy Weights	30.00	
Eastern Corn belt	49.50 - 63.50	59.98	Sows		
			Heavy Weights	15.00 - 18.50	
* Base price is the price from which no discounts are subtracted and no premiums are added.			Thin or Wet	10.00	
Market Hogs - Millsboro, DE - April 15, 2008 - dollars/cwt 30.00 - 32.00 Next sale date – May 13, 2008					
FEEDER PIGS – (\$/CWT) – Gumboro, DE April 8, 2008 Next sale date – May 13, 2008					
195 Head					
Under 30 lbs	50.00 - 120.00		50 - 59 lbs	60.00 - 86.00	
30 - 39 lbs	51.00 - 110.00		60 - 69 lbs	86.00	
40 - 49 lbs	86.00				
CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - April 18, 2008					
CATTLE –LIVE FUTURES			HOGS-LEAN FUTURES		
200804	90.33	200810	103.25	200805	71.50
200806	92.65	200812	104.35	200806	72.95
200808	98.30	200902	105.95	200807	74.68
200808				200812	76.63
STOCKER – FEEDER CATTLE – (\$/cwt)					
Winchester, VA – April 14, 2008			Westminster, MD - April 15, 2008		
Steers	300 - 400 lbs	105.00 - 116.00	Steers	200 - 300 lbs	74.00 - 100.00
	400 - 500 lbs	96.50 - 107.00		400 - 500 lbs	71.00 - 97.50
	500 - 600 lbs	92.00 - 103.00		600 - 700 lbs	73.00 - 76.00
	600 - 700 lbs	91.00 - 96.00			
	700 - 800 lbs	82.00 - 88.00			
Heifers	300 - 400 lbs	89.00 - 105.00	Heifers	200 - 300 lbs	70.00 - 115.00
	400 - 500 lbs	86.00 - 96.00		400 - 500 lbs	60.00 - 83.00
	500 - 600 lbs	84.00 - 93.00		600 - 700 lbs	59.00 - 69.00
	600 - 700 lbs	82.00 - 87.50			
	700 - 800 lbs	75.00 - 82.00			
	800 - 900 lbs	70.00 - 75.00			
SLAUGHTER CATTLE (\$/cwt)					
Westminster, MD - April 15, 2008			Fed Heifers		
Sltr. Cows			Choice	86.00 - 90.50	
Breakers	57.75 - 69.00		Low Choice	79.00 - 84.75	
Boners	50.00 - 54.75		Holsteins	74.00	
Thin/Slow	49.50 & Down		Hols. Bull Calves to Feed		
Fed Steers			#1	100.00 - 127.50	
Choice & Prime	84.25 - 88.00		#2	80.00 - 100.00	
Low Choice	81.75 - 84.25		Culls	40.00 - 80.00	
Select	75.00 - 81.00		Jerseys	5.00 - 40.00	
Holsteins:	74.00		Beef Cross	70.00	
Lancaster, New Holland & Vintage – April 17, 2008					
Sltr. Steers:			Sltr. Heifers:		
Hi Ch & Pr 2-3	1220 - 1575 lbs	87.00 - 90.00	Hi Ch & Pr 2-3	1095 - 1340 lbs	86.00 - 88.75
Full/YG 4-5		82.25 - 86.00	Full/YG 4-5		80.00 - 84.50
	1600 - 1740 lbs	78.25 - 83.50	Few Holsteins	1440 - 1572 lbs	74.00 - 78.50
Choice 2- 3	1105 - 1500 lbs	85.50 - 89.00	Choice 2-3	1090 - 1335 lbs	83.75 - 86.00
Hi Sel & Lo Ch 2-3	1095 - 1345 lbs	82.00 - 85.50	Few Holsteins	1405 - 1605 lbs	70.00 - 73.50
Select 1-2	985 - 1475 lbs	79.50 - 83.50	Select 1-2	981 - 1270 lbs	77.50 - 80.50
Hols. Steers:					
Hi Ch & Pr 2-3	1430 - 1600 lbs	80.00 - 84.75	Sltr. Cows:	Percent Lean	Avg. Dressing
	1600 - 1765 lbs	75.50 - 78.25	Premium White	65 - 75	56.75 - 61.75
Choice 2-3	1185 - 1768 lbs	73.00 - 76.75	Breakers	75 - 80	54.00 - 59.00
Hi Sel & Lo Ch 2-3	1135 - 1515 lbs	71.50 - 74.00	Boners	80 - 85	50.50 - 54.75
Select 1-2	1150 - 1505 lbs	68.00 - 73.00	Lean	88 - 90	47.00 - 52.00

Compiled by USDA, NASS, Maryland Field Office

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