



MARYLAND GRAIN & LIVESTOCK REPORT

January 23 2009	MDA #117	VOLUME 34	No. 04	PUB. Weekly
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WEEKLY GRAIN COMMENTARY Kevin McNew Adjunct Professor, UMD-College Park

Grain traded lower this week as weather patterns improved in South America and demand issues tended to weigh on the complex. Weather forecasts have been wobbling back and forth over precip amounts for Argentina over the last week, but most recent models improved precip amounts and coverage for the late weekend. Looking more long-term, analysts at the Top Producer Conference in Chicago painted a grim outlook for long-term grain prices. Analysts expect lower corn acres in 2009 by 2 to 3 million acres, but substantially weaker demand will do little to reduce ending stocks in 2009. Soybeans should see a surge in acreage which would put a burdensome level of US soybean ending stocks of 800 mb, up from 225 mb currently. Furthermore, while weather scares may temporarily drive grain prices higher, analysts cautioned farmers that prices could sustain any rallies as end-users such as ethanol plants and feedlots are too price sensitive to keep prices high.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	01/13	01/20	01/13	01/20	01/13	01/20	01/13	01/20
Western, MD	4.10	4.10	8.86	9.12	4.05	4.05	3.23	3.23
Central, MD	3.59	3.85	8.84	9.30	4.48	4.44	----	----
Southern, MD	3.73	3.94	9.22	9.42	----	----	----	----
Upper E. Shore	3.91	4.12	9.37	9.57	----	----	----	----
Lower E. Shore	4.11	4.31	9.55	9.80	----	----	2.50	----

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	
	01/13	01/20	01/13	01/20	01/13	01/20	01/13	01/20
Western MD	----	----	----	----	----	----	----	----
Central MD	3.73	3.98	8.58	8.53	4.90	4.86	----	----
Southern MD	3.87	4.10	8.88	8.79	4.65	4.44	2.23	2.36
Upper E Shore	4.00	4.23	9.03	8.94	4.75	4.54	2.28	2.41
Lower E Shore	4.15	4.40	9.21	9.13	4.70	4.53	2.55	2.63

GRAIN FUTURES – CME Group - Settle - January 22, 2009 (Cents & Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
MAR09	387'4	MAR09	1011'0	MAR09	566'6	MAR09	318'0
MAY09	398'2	MAY09	1018'6	MAY09	579'0	MAY09	318'2
JUL09	409'0	JUL09	1027'2	JUL09	590'6	JUL09	318'8
SEP09	419'6	AUG09	1018'2	SEP09	614'6	AUG09	316'6
DEC09	434'0	SEP09	988'6	DEC09	637'4	SEP09	307'6
MAR10	446'0	NOV09	958'0	MAR10	650'4	OCT09	290'5

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

HAY AND STRAW

New Holland, PA - \$/ton – January 19, 2009

Alfalfa	Mixed Hay	Timothy	Grass	Straw
115.00 - 220.00	85.00 - 225.00	110.00 - 200.00	50.00 - 195.00	90.00 - 180.00

Westminster, MD - January 20, 2009 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
2.30 - 7.50	1.80 - 4.80	1.40 - 4.60	1.20 - 3.60	1.00 - 5.10	1.40 - 2.20

POULTRY								
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – January 24, 2009								
	Current Week		Prev. Week		Prev. Month		Prev. Year	
N.Y. Weighted Avg.	79.35		81.57		77.52		74.85	
12 City Composite	81.33		82.56		81.84		78.73	
SHEEP & LAMBS - Westminster, MD - January 20, 2009 - \$/cwt								
		Lambs						
Sheep	60.00	160 lbs	67.50					
TERMINAL MARKETS HOGS - January 22, 2009				DIRECT MARKET HOGS - Westminster, MD - January 20, 2009				
* Base Price Range	Carcass Basis	Weighted		Butcher Hogs				
	Base 185 lb Hog	Average		#1 215 - 275 lbs	46.00			
Iowa, Minn	42.00 - 63.45	59.97		Heavy Weights	44.50 - 49.00			
Eastern Corn belt	45.00 - 61.00	54.39						
* Base price is the price from which no discounts are subtracted and no premiums are added.								
MARKET HOGS - Millsboro, DE - (\$/CWT) - January 13, 2009				34.00 - 35.50	Next sale date - February 10, 2009			
FEEDER PIGS - Gumboro, DE - (\$/CWT) - January 13, 2009					Next sale date - February 10, 2009			
Under 30 lbs	140.00 - 200.00	40 - 49 lbs	100.00 - 120.00					
30 - 39 lbs	80.00 - 130.00	60 - 69 lbs	60.00 - 70.00					
CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - January 22, 2009								
LIVE CATTLE – FUTURES				LEAN HOGS – FUTURES				
FEB09	82.40	AUG09	85.00	FEB09	59.50	JUN09	77.08	
APR09	85.45	OCT09	88.68	APR09	65.40	JUL09	77.38	
JUN09	84.25	DEC09	90.20	MAY09	76.68	AUG09	76.70	
STOCKER – FEEDER CATTLE – (\$/cwt)								
Winchester, VA – January 19, 2009				Westminster, MD - January 20, 2009				
Steers	300 - 400 lbs	108.00 - 116.00						
	400 - 500 lbs	92.00 - 107.00		Steers	200 - 300 lbs	95.00		
	500 - 600 lbs	87.00 - 99.00		Dairy Breeds	400 - 500 lbs	41.00 - 57.00		
	600 - 700 lbs	84.50 - 95.00						
	700 - 800 lbs	83.00 - 86.50						
Heifers	300 - 400 lbs	89.00 - 95.00		Heifers	400 - 500 lbs	60.00 - 87.00		
	400 - 500 lbs	85.00 - 94.00			600 - 700 lbs	65.00 - 72.00		
	500 - 600 lbs	81.00 - 89.00						
	600 - 700 lbs	72.00 - 78.00						
	700 - 800 lbs	70.00 - 74.50						
SLAUGHTER CATTLE (\$/cwt)								
Westminster, MD - January 20, 2009				Fed Heifers				
Sltr. Cows				Choice	88.00 - 88.25			
Premium	Up to 69.25							
Breakers	49.25 - 55.00							
Boners	44.75 - 49.75			Hols. Bull Calves to Feed				
Thin/Slow	44.00 & Down			#1	65.00 - 130.00			
Fed Steers				#2	25.00 - 55.00			
Choice & Prime	86.75 - 90.00							
Low Choice	84.50 - 86.50			Culls	5.00 - 20.00			
Select	81.75 - 84.00							
Holsteins - Not finished	57.50 - 70.00			Holstein Heifers #2	130.00			
Lancaster, New Holland & Vintage – January 22, 2009								
Sltr. Steers:				Sltr. Heifers:				
Hi Ch & Pr 2-3	1265 - 1560 lbs	86.00 - 89.00		Choice 2- 3	1190 - 1475 lbs	82.00 - 84.50		
Full/YG 4-5		83.00 - 84.50						
Choice 2- 3	1210 - 1553 lbs	83.00 - 86.00						
Full/YG 4-5		81.00 - 83.00						
Hi Sel & Lo Ch 2-3	1030 - 1485 lbs	80.00 - 82.00		Sltr. Cows:	Percent Lean	Avg. Dressing		
Hols. Steers:				Premium White	65 - 75	53.00 - 55.75		
Hi Ch & Pr 2-3	1295 - 1610 lbs	76.00 - 81.00		Breakers	75 - 80	50.00 - 53.00		
Choice 2- 3	1305 - 1550 lbs	73.00 - 76.00		Boners	80 - 85	47.00 - 50.00		
	1680 - 1705 lbs	70.00 - 72.25		Lean	88 - 90	44.00 - 48.00		
Hi Sel & Lo Ch 2-3	1385 - 1625 lbs	70.00 - 73.00						
Select 1-3	1325 - 1520 lbs	65.00 - 70.00						

Compiled by USDA, NASS, Maryland Field Office
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