



MARYLAND GRAIN & LIVESTOCK REPORT

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WEEKLY GRAIN COMMENTARY Kevin McNew Adjunct Professor, UMD-College Park

Grain prices continued to inch lower this week, with corn prices off 13 cents a bushel while soybean prices suffered an 80-cent setback for the week. Soybeans took the brunt of the losses as weather conditions in SA have turned more favorable as wetter conditions have materialized during their critical growing season. Furthermore, the outlook into early March seems favorable for growing conditions. With a weather scare unlikely and limited fundamental news for beans, traders have been selling in tandem with outside global markets on the skids. With the holiday-shortened week, export sales were not released this week, but weekly export inspections were somewhat strong for corn. Export inspections for the week ending Feb 12th were on the high side of trade expectations of 27 to 33 million bushels at 33.856 million. However, year-to-date inspections of 712.7 million bushels are 565.4 million behind last year's pace or down 40%. With 28 weeks left in the crop year we would need to see the weekly pace pick up to 35+ million bushels in order to achieve the current USDA projection of 1.750 billion bushels, which seems improbable. The grains should continue to find tough over-head resistance to generate any long-term rallies. However, as futures markets have fallen, basis gains have been more prominent and additional gains will be needed to keep cash grain pipelines churning in the coming weeks.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	02/10	02/17	02/10	02/17	02/10	02/17	02/10	02/17
Western, MD	4.00	4.00	8.74	7.90	3.78	3.60	3.23	3.23
Central, MD	3.76	3.56	9.04	8.09	4.35	4.03	----	----
Southern, MD	3.93	3.64	9.57	8.58	4.25	----	----	----
Upper E. Shore	4.11	3.82	9.72	8.78	4.25	----	----	----
Lower E. Shore	4.21	4.01	9.80	8.89	4.38	----	----	----

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	
	02/10	02/17	02/10	02/17	02/10	02/17	02/10	02/17
Western MD	----	----	----	----	----	----	----	----
Central MD	3.80	3.57	8.15	7.35	4.78	4.43	----	----
Southern MD	4.02	3.70	8.68	7.83	4.61	4.10	----	2.14
Upper E Shore	4.15	3.83	8.83	7.98	4.71	4.20	----	2.19
Lower E Shore	4.23	4.00	8.90	8.12	4.59	4.16	2.50	2.41

GRAIN FUTURES – CME Group - Settle - February 18, 2009 (Cents & Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
MAR09	349'2	MAR09	887'4	MAR09	510'6	MAR09	276.5
MAY09	358'0	MAY09	886'4	MAY09	523'0	MAY09	273.9
JLY09	367'2	JLY09	890'6	JLY09	534'6	JLY09	273.3
SEP09	376'0	AUG09	882'0	SEP09	557'6	AUG09	270.3
DEC09	387'4	SEP09	852'6	DEC09	578'6	SEP09	261.8
MAR10	400'6	NOV09	835'6	MAR10	594'6	OCT09	253.8

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

HAY AND STRAW

New Holland, PA - \$/ton – February 16, 2009

Alfalfa	Mixed Hay	Timothy	Grass	Straw
112.00 - 235.00	55.00 - 270.00	80.00 - 230.00	67.00 - 215.00	75.00 - 155.00

Westminster, MD - February 17, 2009 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
1.30 - 4.70	1.80 - 4.70	1.00 - 3.30	1.10 - 4.80	1.00 - 5.10	1.20 - 2.60

POULTRY							
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – February 21, 2009							
	Current Week		Prev. Week		Prev. Month		
N.Y. Weighted Avg.	75.48		75.52		81.57		
12 City Composite	78.81		80.66		81.32		
SHEEP & LAMBS - Westminster, MD - February 17, 2009 - \$/cwt							
Sheep	40.00 - 60.00	Lambs					
Yearlings - 196 lbs	60.00	130 - 180 lbs	75.00 - 115.00	Feeders	80.00		
		50 - 80 lbs	100.00 - 130.00				
TERMINAL MARKETS HOGS - February 12, 2009				DIRECT MARKET HOGS - Westminster, MD - February 17, 2009			
* Base Price Range	Carcass Basis	Weighted	Butcher Hogs		Boars		
	Base 185 lb Hog	Average	#1 215-275 lbs	52.00 - 56.00	Heavyweights	7.00	
Iowa, Minn	52.00 - 64.85	61.17	Heavyweights	56.00			
Eastern Corn belt	46.00 - 62.50	55.82					
			Sows				
* Base price is the price from which no discounts are subtracted and no premiums are added.			Heavyweights	49.00			
			Thin or Wet	32.00			
MARKET HOGS - Millsboro, DE - (\$/CWT) - February 10, 2009 34.00 - 35.00 Next sale date - March 11, 2009							
FEEDER PIGS - Gumboro, DE - (\$/CWT) - February 10, 2009 Next sale date - March 11, 2009							
30 - 39 lbs	50.00 - 120.00						
50 - 59 lbs	66.00 - 82.00						
CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - February 18, 2009							
LIVE CATTLE – FUTURES				LEAN HOGS – FUTURES			
FEB09	79.93	AUG09	81.63	FEB09	58.90	JUN09	73.88
APR09	82.93	OCT09	85.78	APR09	60.80	JLY09	75.20
JUN09	81.08	DEC09	88.05	MAY09	72.28	AUG09	74.00
STOCKER – FEEDER CATTLE – (\$/cwt)							
Winchester, VA – February 16, 2009				Westminster, MD - February 17, 2009			
Steers	300 - 400 lbs	103.00 - 110.50	Steers	400 - 500 lbs	84.00		
	400 - 500 lbs	98.50 - 107.75		Holsteins	44.00 - 50.00		
	500 - 600 lbs	97.00 - 108.50		600 - 700 lbs	77.00 - 84.00		
	600 - 700 lbs	90.00 - 100.25		800 - 1000 lbs	60.00 - 70.00		
	700 - 800 lbs	87.50 - 90.25					
Heifers	300 - 400 lbs	79.00 - 88.00	Heifers	200 - 300 lbs	70.00 - 92.00		
	400 - 500 lbs	78.00 - 88.00		400 - 500 lbs	70.00 - 80.00		
	500 - 600 lbs	75.00 - 84.50		600 - 700 lbs	69.00 - 72.00		
	600 - 700 lbs	72.00 - 81.00		800 - 1000 lbs	55.00 - 58.00		
	700 - 800 lbs	70.50 - 79.50					
SLAUGHTER CATTLE (\$/cwt)							
Westminster, MD - February 17, 2009							
Sltr. Cows			Fed Heifers				
Premium - 1896 lbs	62.25		Choice	81.75 - 85.00			
Breakers	50.75 - 59.50		Low Choice	78.50 - 81.50			
Boners	43.75 - 48.00		Holsteins	59.50 - 68.00			
Thin/Slow	43.50 & Down		Hols. Bull Calves to Feed				
Fed Steers			#1	57.50 - 80.00			
Choice & Prime	82.00 - 85.00		#2	30.00 - 50.00			
Low Choice	79.25 - 81.75		Culls				
Select	76.75 - 79.00			15.00 - 27.50			
Holsteins - Finished	69.00 - 70.75		Jerseys				
				8.00 - 30.00			
Lancaster, New Holland & Vintage – February 19, 2009							
Sltr. Steers:			Sltr. Heifers:				
Hi Ch & Pr 2-3	1280 - 1480 lbs	81.00 - 84.00	Choice 2- 3	1123 - 1345 lbs	78.75 - 79.50		
	1515 - 1610 lbs	81.50 - 83.00					
Full/YG 4-5		80.00 - 83.00					
Choice 2- 3	1195 - 1610 lbs	78.00 - 81.00					
Hi Sel & Lo Ch 2-3	1170 - 1440 lbs	77.00 - 78.00					
			Sltr. Cows:	Percent Lean	Avg. Dressing		
Hols. Steers:			Premium White	65 - 75	-----		
Choice 2- 3	1350 - 1555 lbs	70.00 - 72.00	Breakers	75 - 80	50.00 - 53.00		
Hi Sel & Lo Ch 2-3	1155 - 1403 lbs	66.00 - 70.00	Boners	80 - 85	47.00 - 50.00		
Select 1-3	1095 - 1268 lbs	63.50 - 66.00	Lean	88 - 90	44.00 - 47.00		

Compiled by USDA, NASS, Maryland Field Office
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