



MARYLAND GRAIN & LIVESTOCK REPORT

March 6, 2009 MDA #117 VOLUME 34 No. 10 PUB. Weekly

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

Grains continued their downward slide this week with even a mid-week short-covering rally not leading to any prolonged gains. The market fed on a negative global tone in the financial markets much of the week, and few signs of any turn-around on a national or global front. China was reported to have indicated that they did not intend to come out with another stimulus package as they felt their economy could still grow at 8% annually without, which triggered selling pressure in the stock indexes as well as the energy markets around the world. They also were reported to have stated that they do not intend to export corn this year and in fact may buy additional tonnage in their northern growing regions for their reserve program and that may have offset some of the bearishness from the outside macro markets. Export sales for the week ending February 26th were reported to be 791,900 MT and above the high end of the trade expectations. In contrast, soybean sales were only 155,800 MT this week well below the low end estimates of 300,000 MT. China was the best buyer of 105,800 MT but they also canceled 93,800 MT in purchases. With all the depressing news out there the only bright spot seems to be a surging basis market. Gains in Maryland corn basis have averaged 60 cents a bushel since harvest while bean basis is up about 80 cents since harvest, both basis the May contract.

	Corn Basis		Soybean Basis		Wheat Basis	
Location	Nearby	Forward	Nearby	Forward	Nearby	Forward
WMD	+27	-14	-85	-50	-178	-135
CMD	+16	-38	-65	-111	-100	-103
SMD	-3	-33	-60	-89		-151
UES	+16	-20	-40	-74		-141
LES	+40	+1	-17	-52	-118	-141

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	02/24	03/03	02/24	03/03	02/24	03/03	02/24	03/03
Western, MD	4.00	3.90	8.02	7.84	3.60	3.45	3.23	2.73
Central, MD	3.60	3.79	7.92	8.04	3.81	4.23	----	----
Southern, MD	3.69	3.61	8.36	8.09	----	----	----	----
Upper E. Shore	3.87	3.79	8.56	8.29	----	----	----	----
Lower E. Shore	4.11	4.03	8.70	8.52	----	4.05	----	----

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	
	02/24	03/03	02/24	03/03	02/24	03/03	02/24	03/03
Western MD	----	3.80	----	7.60	----	4.00	----	3.20
Central MD	3.40	3.56	7.00	6.99	4.58	4.32	----	----
Southern MD	3.74	3.61	7.70	7.21	4.09	3.84	2.17	2.09
Upper E Shore	3.87	3.74	7.85	7.36	4.19	3.94	2.22	2.14
Lower E Shore	4.07	3.95	8.01	7.58	4.16	3.94	2.37	2.41

GRAIN FUTURES – CME Group - Settle - March 4, 2009 (Cents & Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
MAR09	355'2	MAR09	875'4	MAR09	511'6	MAR09	274.2
MAY09	363'4	MAY09	868'4	MAY09	523'0	MAY09	267.3
JLY09	372'6	JLY09	867'6	JLY09	535'0	JLY09	264.3
SEP09	381'6	AUG09	852'0	SEP09	559'2	AUG09	259.0
DEC09	393'6	SEP09	824'2	DEC09	580'2	SEP09	249.5
MAR10	405'4	NOV09	810'2	MAR10	597'4	OCT09	240.8

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

HAY AND STRAW

New Holland, PA - \$/ton – March 2, 2009

Mixed Hay	Timothy	Grass	Straw
95.00 - 200.00	85.00 - 110.00	145.00	75.00 - 115.00

Westminster, MD - March 3, 2009 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
1.70 - 3.90	3.60 - 4.40	1.50 - 3.90	1.00 - 3.00	1.00 - 3.80	1.90 - 2.70

POULTRY									
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – March 7, 2009									
	Current Week		Prev. Week		Prev. Month		Prev. Year		
N.Y. Weighted Avg.	75.38		75.35		79.38		78.65		
12 City Composite	79.18		80.10		81.14		80.78		
SHEEP & LAMBS - Westminster, MD - March 3, 2009 - \$/cwt									
Sheep	30.00 - 50.00		Lambs						
			50 - 80 lbs		130.00 - 137.50				
TERMINAL MARKETS HOGS - March 5, 2009				DIRECT MARKET HOGS - Westminster, MD - March 3, 2009					
* Base Price Range	Carcass Basis		Weighted		Butcher Hogs		Sows		
	Base 185 lb Hog		Average		#1 215-275 lbs		44.00 - 49.00		
Iowa, Minn	46.00 - 63.50		61.08		Heavyweights		47.00 - 48.00		
Eastern Corn belt	46.00 - 63.00		56.32				Boars		
* Base price is the price from which no discounts are subtracted and no premiums are added.					Short Sale!		Cold & Snow		
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) - March 4, 2009									
LIVE CATTLE – FUTURES				LEAN HOGS – FUTURES					
APR09	84.65	OCT09	87.70	APR09	62.33	JLY09	74.65		
JUN09	83.05	DEC09	89.50	MAY09	71.63	AUG09	74.58		
AUG09	83.98	FEB10	90.50	JUN09	72.75	OCT09	67.73		
STOCKER – FEEDER CATTLE – (\$/cwt)									
Winchester, VA – March 2, 2009				Westminster, MD - March 3, 2009					
Steers	300 - 400 lbs		96.00 - 109.00		Steers				
	400 - 500 lbs		93.50 - 105.00				400 - 500 lbs		
	500 - 600 lbs		91.50 - 100.50				600 - 700 lbs		
	600 - 700 lbs		83.50 - 91.00		Swiss		800 - 1100 lbs		
							56.00 - 56.50		
Heifers	300 - 400 lbs		83.00 - 87.50		Heifers		200 - 300 lbs		
	400 - 500 lbs		83.50 - 87.25				400 - 500 lbs		
	500 - 600 lbs		81.00 - 85.25				600 - 700 lbs		
	600 - 700 lbs		71.00 - 78.00				63.00 - 68.00		
SLAUGHTER CATTLE (\$/cwt)									
Westminster, MD - March 3, 2009				Fed Heifers					
Sltr. Cows					Choice		78.75 - 83.25		
Breakers	44.75 - 49.00				Holsteins - thin		45.00 - 48.75		
Boners	38.00 - 44.00								
Thin/Slow	36.00 & Down				Hols. Bull Calves to Feed				
					#1		50.00 - 69.00		
Fed Steers					#2		30.00 - 47.50		
Choice & Prime	82.50				Culls		15.00 - 25.00		
Holsteins - Unfinished	55.00 - 66.75				Jerseys		10.00 - 16.00		
Holsteins - Good	68.00 - 71.00				Beef Cross		67.50		
					Hols. Heifers #2		65.00		
Lancaster, New Holland & Vintage – March 5, 2009									
Sltr. Steers:									
Hi Ch & Pr 2-3	1215 - 1515 lbs		81.00 - 84.50						
	1540 - 1625 lbs		80.00 - 82.50						
Full/YG 4-5			80.00 - 81.50		Sltr. Cows:		Percent Lean		
Choice 2- 3	1205 - 1455 lbs		78.00 - 81.00		Premium White		65 - 75		
Hi Sel & Lo Ch 2-3	1105 - 1430 lbs		76.00 - 79.00		Breakers		75 - 80		
					Boners		80 - 85		
					Lean		88 - 90		
							41.00 - 45.00		
Hols. Steers:									
Hi Ch & Pr 2-3	1315 - 1565 lbs		74.00 - 76.00						
Choice 2- 3	1285 - 1515 lbs		70.00 - 74.00						
Hi Sel & Lo Ch 2-3	1315 - 1495 lbs		67.00 - 70.00						
Select 1-3	1150 - 1365 lbs		64.00 - 67.00						

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

UNITED STATES DEPARTMENT OF AGRICULTURE
NATIONAL AGRICULTURAL STATISTICS SERVICE
MARYLAND FIELD OFFICE
Barbara Rater Director
Dale P. Hawks Deputy Director