



MARYLAND GRAIN & LIVESTOCK REPORT

April 17, 2009	MDA #117	VOLUME 34	No. 16	PUB. Weekly
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WEEKLY GRAIN COMMENTARY **Kevin McNew** **Adjunct Professor, UMD-College Park**

Soybean prices continued to ascend higher this week, but did little to fuel corn prices. For the week, bean prices were up 50 cents a bushel while corn prices dipped 5 cents a bushel. As USDA's first projections of planted acreage showed US producers intend to keep their bean acres mostly unchanged from last year's total, bean futures prices have rallied sharply. Since the survey was conducted on March 1, soybean new-crop futures prices have jumped over a \$1.14 a bushel, while new-crop corn prices are up approximately 25 cents a bushel. However, new price conditions may give farmers more reason to re-think their planting decisions. In the soybean market this week, solid export demand and talk that the Argentina crop is getting smaller pushed beans to fresh six month highs as the market adds risk premiums to the front months to slow demand due to ever tightening US supplies. The Buenos Aires Exchange cut the Argentine crop estimate to 37.0 MMT from the previous week's 39.4 MMT. This morning's export sales report which showed China was again the majority buyer of US beans along with talk China had made large purchases of Brazilian, Argentine and US beans over the past several days – rallied the front month contracts. Weekly soybean sales were in line with expectations at 808,300 MT, which was double the previous 4-week average and well above levels needed to meet USDA export forecast. Corn export sales were 879,600 MT old and 149,800 MT of new crop, which was considered supportive as it was well above the trade's expected range of 800,000 to 950,000 MT.

	Corn Basis		Soybean Basis		Wheat Basis	
Location	Nearby	Forward	Nearby	Forward	Nearby	Forward
WMD	+41		-102		-167	
CMD	+17		-47		-103	
SMD	+20		-34			
UES	+38		-17			
LES	+53		-2			

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	04/07	04/14	04/07	04/14	04/07	04/14	04/07	04/14
Western, MD	4.25	4.25	8.90	9.33	3.70	3.48	2.93	3.25
Central, MD	4.21	4.01	9.44	9.88	4.41	4.12	----	----
Southern, MD	4.16	4.04	9.59	10.01	4.37	----	----	----
Upper E. Shore	4.34	4.22	9.74	10.16	4.37	----	----	----
Lower E. Shore	4.49	4.37	9.91	10.33	4.48	----	2.00	----

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	04/07	04/14	04/07	04/14	04/07	04/14	04/07	04/14
Western MD	----	----	----	----	----	----	----	----
Central MD	4.23	3.74	8.39	8.38	4.41	4.14	----	----
Southern MD	4.22	4.10	8.47	8.74	4.54	4.19	----	2.35
Upper E Shore	4.35	4.23	8.62	8.89	4.64	4.29	----	2.40
Lower E Shore	4.43	4.30	8.79	9.07	4.55	4.22	2.00	2.50

GRAIN FUTURES – CME Group - Settle - April 15, 2009 (Cents & Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
Contract	Price	Contract	Price	Contract	Price	Contract	Price
MAY09	384'4	MAY09	1035'0	MAY09	515'2	MAY09	317.3
JLY09	394'0	JLY09	1031'4	JLY09	527'0	JLY09	313.1
SEP09	403'6	AUG09	1008'4	SEP09	554'0	AUG09	302.9
DEC09	415'2	SEP09	972'4	DEC09	576'6	SEP09	288.8
MAR10	427'2	NOV09	940'0	MAR10	592'0	OCT09	271.1
MAY10	435'2	JAN10	954'0	MAY10	602'2	DEC09	269.1

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

HAY AND STRAW

New Holland, PA - \$/ton – April 13, 2009					
Alfalfa	Mixed Hay	Timothy	Grass	Straw	
100.00 - 205.00	75.00 - 275.00	90.00 - 230.00	87.00 - 205.00	97.00 - 190.00	
Westminster, MD - April 14, 2009 - \$/bale					
Alfalfa	Timothy	Timothy Mix	Grass Mix	Straw	
2.00 - 3.20	1.00 - 3.00	1.30 - 4.10	1.00 - 3.70	2.50 - 2.90	

POULTRY					
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – April 18, 2009					
	Current Week	Prev. Week	Prev. Month	Prev. Year	
N.Y. Weighted Avg.	70.43	70.29	74.40	74.60	
12 City Composite	76.33	76.30	77.05	77.86	
SHEEP & LAMBS - Westminster, MD - April 14, 2009 - \$/cwt					
Sheep	45.00 - 75.00	Lambs		50 - 80 lbs	145.00 - 190.00
Ewe - 2 lambs	130.00	Yearlings	85.00 - 95.00	90 - 130 lbs	120.00 - 130.00
		Under 50 lbs	135.00 - 190.00	Feeders	120.00 - 130.00
TERMINAL MARKETS HOGS - April 16, 2009			DIRECT MARKET HOGS - Westminster, MD - April 14, 2009		
* Base Price Range	Carcass Basis	Weighted	Butcher Hogs		
	Base 185 lb Hog	Average	#1 215-275 lbs	32.00 - 36.00	Sows
Iowa, Minn	46.75 - 59.95	58.42			HeavyWeights
Eastern Corn belt	47.75 - 58.00	55.58			Lightweights: thin
* Base price is the price from which no discounts are subtracted and no premiums are added.					
MARKET HOGS - Millsboro, DE - (\$/CWT) - April 14, 2009 33.00 - 35.00 Next sale date - May 12, 2009					
FEEDER PIGS - Gumboro, DE - (\$/CWT) - April 14, 2009 Next sale date - May 12, 2009					
Under 30 lbs	50.00 - 170.00		40 - 49 lbs	140.00	
30 - 39 lbs	106.00 - 140.00		50 - 59 lbs	70.00	
CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - April 15, 2009					
LIVE CATTLE – FUTURES			LEAN HOGS – FUTURES		
APR09	87.43	OCT09	88.90	APR09	57.35
JUN09	84.78	DEC09	90.58	MAY09	71.40
AUG09	85.15	FEB10	91.70	JUN09	73.05
					74.55
					74.48
					66.40
STOCKER – FEEDER CATTLE – (\$/cwt)					
Winchester, VA - April 13, 2009			Westminster, MD - April 14, 2009		
Steers	300 - 400 lbs	107.00 - 120.50	Steers	400 - 500 lbs	84.00 - 102.00
	400 - 500 lbs	102.00 - 118.00		600 - 700 lbs	73.00 - 87.00
	500 - 600 lbs	92.00 - 109.00		800 - 1000 lbs	70.00 - 76.00
	600 - 700 lbs	93.50 - 102.00			
	700 - 800 lbs	85.00 - 90.75			
Heifers	200 - 300 lbs	87.00 - 92.00	Heifers	200 - 300 lbs	82.50 - 91.00
	300 - 400 lbs	85.50 - 96.00		400 - 500 lbs	70.00 - 89.00
	400 - 500 lbs	87.00 - 97.00		600 - 700 lbs	63.00 - 71.00
	500 - 600 lbs	83.00 - 90.00		800 - 1000 lbs	63.00 - 70.00
	600 - 700 lbs	81.00 - 87.00			
SLAUGHTER CATTLE (\$/cwt)					
Westminster, MD - April 14, 2009			Fed Heifers		
Sltr. Cows			Choice	82.00 - 86.50	
Breakers	49.25 - 55.00		Holsteins	60.00 - 64.75	
Boners	41.00 - 47.00				
Thin/Slow	38.00 & Down				
			Hols. Bull Calves to Feed		
Fed Steers			#1	60.00 - 70.00	
Choice & Prime	83.75 - 86.50		#2	30.00 - 50.00	
Low Choice	79.50 - 83.50		Culls	5.00 - 25.00	
			Beef Cross	Up to 90.00	
			Heifers: Jersey X	117.50	
Lancaster, New Holland & Vintage – April 16, 2009					
Sltr. Steers:			Heifers		
Hi Ch & Pr 2-3	1265 - 1505 lbs	84.50 - 87.75	Hi Ch & Pr 2-3	1010 - 1295 lbs	81.75 - 84.25
YG 4-5	1205 - 1660 lbs	78.50 - 83.50	YG 4-5	995 - 1310 lbs	77.75 - 80.50
Choice 2- 3	1060 - 1590 lbs	82.50 - 85.50	Holsteins	1520 - 1545 lbs	70.00 - 70.75
Hi Sel & Lo Ch 2-3	1085 - 1430 lbs	81.00 - 84.00	Choice 2- 3	1005 - 1085 lbs	80.00 - 82.00
Select 2 - 3	1070 - 1380 lbs	81.50 - 83.50	YG 4-5	1030 - 1305 lbs	77.50 - 79.50
Hols. Steers:			Hi Sel & Lo Ch 2-3	960 - 1345 lbs	78.75 - 80.50
Hi Ch & Pr 2-3	1275 - 1530 lbs	74.25 - 79.00	Sltr. Cows:	Percent Lean	Avg. Dressing
Choice 2- 3	1235 - 1525 lbs	70.00 - 73.50	Premium White	65 - 75	49.00 - 54.00
	1605 - 1780 lbs	66.50 - 69.50	Breakers	75 - 80	47.50 - 52.50
Hi Sel & Lo Ch 2-3	1325 - 1575 lbs	68.00 - 71.50	Boners	80 - 85	46.50 - 49.50
Select 2 - 3	1065 - 1510 lbs	66.25 - 69.50	Lean	88 - 90	41.00 - 46.00

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
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