



MARYLAND GRAIN & LIVESTOCK REPORT

June 5, 2009	MDA #117	VOLUME 34	No. 23	PUB. Weekly
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WEEKLY GRAIN COMMENTARY Kevin McNew Adjunct Professor, UMD-College Park

Beans continued to rally, hitting 8-month highs as funds continued to pour money back into commodities on signs of economic recovery. Oil has been leading the charge, but grains have certainly been pulled along for the ride. Soybean futures continue to search for the right level to ration what little stocks are left in the pipeline. Bean export sales were low, but accumulated exports still remain exceptionally high and cancelled orders will be needed to keep from completely depleting old-crop supplies. South America's farmers have been holding tight to their remaining supplies, and basis levels there have started to increase helping keep US competitive in the international market. For corn, it continues to follow wheat and soybean closely but continues to have less upside potential in the short-run. Nonetheless, when attention turns to new-crop conditions that all may change. Ending stocks for the 2010 marketing year are projected to be slim even with current USDA numbers for acreage and yield. In all likelihood, corn plantings could come in lower than March expectations with sharply higher bean prices and the planting delays in much of the Eastern Cornbelt. June 30th will give us our next official glimpse on acreage when USDA announces their next acreage estimates. In the meantime, the bias is to the upside in all grain markets. Although export business for both corn and beans was off this week, total sales for both corn and beans remain exceptionally high relative to USDA's annual benchmarks, so the trade will need to see continued slumps in export business before it begins to believe prices are adequately rationing demand.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	05/26	06/02	05/26	06/02	05/26	06/02	05/26	06/02
Western, MD	4.25	4.40	10.35	10.55	3.90	4.43	3.25	3.00
Central, MD	4.43	4.65	11.15	11.58	4.90	5.25	----	----
Southern, MD	4.33	4.55	11.56	11.79	----	----	----	----
Upper E. Shore	4.51	4.73	11.71	11.94	----	----	----	----
Lower E. Shore	4.68	4.93	11.89	12.12	----	----	----	----

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	
	05/26	06/02	05/26	06/02	05/26	06/02	05/26	06/02
Western MD	----	----	----	----	----	----	----	----
Central MD	4.19	4.37	9.60	9.86	5.16	5.25	3.25	2.25
Southern MD	4.35	4.58	9.78	10.18	4.92	5.50	2.47	2.60
Upper E Shore	4.48	4.71	9.93	10.33	5.02	5.60	2.52	2.66
Lower E Shore	4.60	4.83	10.11	10.51	5.01	5.58	2.75	2.88

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

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
JLY09	448'4	JLY09	1230'0	JLY09	635'2	JLY09	399.0
SEP09	458'2	AUG09	1178'0	SEP09	663'2	AUG09	374.2
DEC09	471'4	SEP09	1115'4	DEC09	687'6	SEP09	353.7
MAR10	481'6	NOV09	1081'4	MAR10	704'2	OCT09	335.3
MAY10	489'2	JAN10	1086'6	MAY10	715'0	DEC09	325.5
JLY10	496'4	MAR10	1081'4	JLY10	725'6	JAN10	321.6

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

HAY AND STRAW

New Holland, PA - June 1, 2009 - \$/ton

Alfalfa	Mixed Hay	Timothy	Grass	Straw
200.00 - 225.00	75.00 - 235.00	170.00 - 220.00	110.00 - 215.00	82.00 - 200.00

Westminster, MD - June 2, 2009 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
1.20 - 6.50	1.20 - 1.70	.90 - 3.00	1.60 - 3.90	.90 - 2.20	.90 - 2.10

POULTRY								
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – June 6, 2009								
	Current Week		Prev. Week		Prev. Month		Prev. Year	
N.Y. Weighted Avg.	83.05		81.91		70.67		77.73	
12 City Composite	87.11		86.09		77.14		82.53	
SHEEP & LAMBS - Westminster, MD - June 2, 2009 - \$/cwt								
Sheep	40.00 - 52.50		Lambs		Under 50 lbs		102.50 - 117.50	
Too Fat	30.00 - 37.50				50 - 80 lbs		112.50 - 125.00	
TERMINAL MARKETS HOGS - June 4, 2009				DIRECT MARKET HOGS - Westminster, MD - June 2, 2009				
* Base Price Range	Carcass Basis		Weighted		Butcher Hogs			
	Base 185 lb Hog		Average		#1 215-275 lbs		41.00 - 44.00	
Iowa, Minn	47.25 - 57.30		56.12		Sows		Boars	
Eastern Corn belt	47.50 - 57.00		53.82		Heavyweights		42.50	
* Base price is the price from which no discounts are subtracted and no premiums are added.					Lightweights		25.00 - 28.00	
MARKET HOGS - Millsboro, DE - (\$/CWT) - May 12, 2009					40.00		Next sale date - June 9, 2009	
FEEDER PIGS - Gumboro, DE - (\$/CWT) - May 12, 2009					Next sale date - June 9, 2009			
Under 30 lbs		150.00		40 - 49 lbs		80.00 - 120.00		
30 - 39 lbs		50.00 - 150.00		50 - 59 lbs		80.00		
CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - June 4, 2009								
LIVE CATTLE – FUTURES				LEAN HOGS – FUTURES				
JUN09	80.03	DEC09	88.33	JUN09	57.28	OCT09	61.23	
AUG09	81.00	FEB10	90.30	JLY09	60.58	DEC09	64.18	
OCT09	86.50	APR10	92.40	AUG09	62.45	FEB10	68.78	
STOCKER – FEEDER CATTLE – (\$/cwt)								
Winchester, VA - June 1, 2009				Westminster, MD - June 2, 2009				
Steers	200 - 300 lbs		116.00 - 118.00		Steers	200 - 300 lbs		117.50
	300 - 400 lbs		113.00 - 114.00			400 - 500 lbs		70.00 - 95.00
	400 - 500 lbs		105.00 - 110.00			600 - 700 lbs		63.00 - 82.00
	500 - 600 lbs		98.00 - 108.00					
	600 - 700 lbs		97.50 - 103.50					
	700 - 800 lbs		92.00		Heifers	200 - 300 lbs		77.00 - 79.00
Heifers	300 - 400 lbs		95.00 - 99.00			400 - 500 lbs		70.00 - 83.00
	400 - 500 lbs		91.50 - 99.00			600 - 700 lbs		61.00 - 74.00
	500 - 600 lbs		90.00 - 97.00			800 - 1000 lbs		55.00 - 66.00
	600 - 700 lbs		84.50 - 90.75					
	700 - 800 lbs		85.00					
	800 - 900 lbs		76.00 - 78.75					
SLAUGHTER CATTLE (\$/cwt)								
Westminster, MD - June 2, 2009				Fed Heifers				
Sltr. Cows					Choice	82.00 - 85.00		
Breakers	51.75 - 57.00				Select	75.00		
Boners	45.75 - 50.00				Holsteins	56.00 - 58.50		
Thin/Slow	43.00 & Down				Hols. Bull Calves to Feed			
Fed Steers					#1	60.00 - 85.00		
Choice & Prime	84.75 - 88.00				#2	40.00 - 55.00		
Low Choice	80.00 - 84.50				Culls	30.00 - 35.00		
Select	78.00 - 79.50				Jerseys	10.00 - 55.00		
					Beef Cross	85.00 - 145.00		
Lancaster, New Holland & Vintage – June 4, 2009								
Sltr. Steers:					Sltr. Heifers			
Hi Ch & Pr 2-3	1260 - 1483 lbs		83.50 - 85.00		Hi Ch & Pr 2-3	1180 - 1360 lbs		
Full YG 4-5	1385 - 1535 lbs		79.00 - 82.00		Choice 2- 3	1155 - 1310 lbs		
	1555 - 1680 lbs		80.00 - 83.00					
Choice 2- 3	1225 - 1430 lbs		80.00 - 83.00					
YG 4-5	1365 - 1505 lbs		78.00 - 80.00		Sltr. Cows:	Percent Lean		
Hi Sel & Lo Choice 2-3	1080 - 1350 lbs		79.00 - 82.50		Premium White	65 - 75		
Select 1-2	1145 - 1380 lbs		76.00 - 79.00		Breakers	75 - 80		
Hols. Steers:					Boners	80 - 85		
Hi Ch & Pr 2-3	1380 - 1565 lbs		74.00 - 76.00		Lean	88 - 90		
	1640 - 1770 lbs		67.00 - 72.00					
Choice 2- 3	1225 - 1490 lbs		71.00 - 73.00					
Hi Sel & Lo Choice 2-3	1180 - 1410 lbs		68.00 - 71.00					
Select 1-2	1265 - 1410 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