



MARYLAND GRAIN & LIVESTOCK REPORT

June 12, 2009	MDA #117	VOLUME 34	No. 24	PUB. Weekly
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WEEKLY GRAIN COMMENTARY Kevin McNew Adjunct Professor, UMD-College Park

Bullish USDA soybean data kept prices on their upward trajectory, as nearby futures climbed 34 cents. USDA pegged old-crop soybean ending stocks at 110 million bu, down from their May estimate of 130 million bu. They also lowered new-crop stocks by the same margin, going from 230 million bushels in May to their May forecast of 210 million bushels. For wheat and corn, there was little change in inventory numbers or production. Weekly soybean export sales showed a net reduction in old crop beans of 61,000 MT. New crop sales totaled 280,100 MT which included 91,500 MT being switched from the 08/09 crop year. For corn, export sales were supportive as sales topped 863,000 MT, above the high end of trade expectations and 18% above last week's tally. Year-to-date sales are currently at 94% of the 1.750 billion expected and need to average approximately 8 to 9 million bushels per week. Weather conditions have continued to be on the cooler and wetter side in areas of the Eastern Cornbelt which is supporting both corn and bean prices. Although early in the season, some analysts are already starting to shave off their yield forecasts based on late plantings and cooler temps.

	Corn Basis		Soybean Basis		Wheat Basis	
Location	Nearby	Forward	Nearby	Forward	Nearby	Forward
WMD	+4		-176		-173	
CMD	+16	-31	-72	-90	-110	
SMD	+13	-7	-32	-61		
UES	+31	+6	-17	-56		
LES	+51	+18	+1	-38		

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	06/02	06/09	06/02	06/09	06/02	06/09	06/02	06/09
Western, MD	4.40	4.40	10.55	10.70	4.43	4.23	3.00	2.85
Central, MD	4.65	4.52	11.58	11.74	5.25	4.86	----	2.15
Southern, MD	4.55	4.49	11.79	12.14	----	----	----	----
Upper E. Shore	4.73	4.67	11.94	12.29	----	----	----	----
Lower E. Shore	4.93	4.87	12.12	12.47	----	----	----	----

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	06/02	06/09	06/02	06/09	06/02	06/09	06/02	06/09
Western MD	----	----	----	----	----	----	----	----
Central MD	4.37	4.27	9.86	9.89	5.25	4.86	2.25	----
Southern MD	4.58	4.51	10.18	10.18	5.50	4.89	2.60	2.56
Upper E Shore	4.71	4.64	10.33	10.23	5.60	4.99	2.66	2.62
Lower E Shore	4.83	4.76	10.51	10.41	5.58	4.98	2.88	2.84

GRAIN FUTURES – CME Group - Settle - June 11, 2009 (Cents & Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
JLY09	441'0	JLY09	1267'0	JLY09	594'6	JLY09	428.0
SEP09	450'0	AUG09	1185'4	SEP09	623'2	AUG09	390.0
DEC09	463'2	SEP09	1124'6	DEC09	649'6	SEP09	366.0
MAR10	474'2	NOV09	1089'6	MAR10	666'2	OCT09	348.0
MAY10	481'6	JAN10	1096'0	MAY10	677'0	DEC09	339.0
JLY10	489'0	MAR10	1092'6	JLY10	685'0	JAN10	335.2

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

HAY AND STRAW

New Holland, PA - June 8, 2009 - \$/ton

Alfalfa	Mixed Hay	Timothy	Grass	Straw
125.00 - 140.00	70.00 - 255.00	100.00 - 280.00	25.00 - 185.00	82.00 - 170.00

Westminster, MD - June 9, 2009 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
3.60 - 4.40	2.40 - 2.75	2.85 - 4.00	1.50 - 3.20	1.00 - 2.50	1.00 - 2.30

POULTRY						
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – June 13, 2009						
	Current Week		Prev. Week		Prev. Month	Prev. Year
N.Y. Weighted Avg.	82.90		83.05		71.91	77.67
12 City Composite	86.72		87.11		80.38	82.82
SHEEP & LAMBS - Westminster, MD - June 9, 2009 - \$/cwt						
Sheep	45.00 - 82.50	Lambs		50 - 80 lbs		112.50 - 155.00
Too Fat	20.00 - 40.00	Under 50 lbs		115.00 - 120.00		90 - 130 lbs
				Feeders		40.00 - 100.00
TERMINAL MARKETS HOGS - June 11, 2009				DIRECT MARKET HOGS - Westminster, MD - June 9, 2009		
* Base Price Range	Carcass Basis	Weighted		Butcher Hogs		
	Base 185 lb Hog	Average		#1 215-275 lbs	37.00 - 41.00	Boars
Iowa, Minn	46.50 - 57.30	55.34		Heavyweights #2	25.00 - 30.00	Heavyweights:Fat
Eastern Corn belt	46.50 - 54.05	52.17				Lightweights
* Base price is the price from which no discounts are subtracted and no premiums are added.				Sows		
				Heavyweights		36.00
MARKET HOGS - Millsboro, DE - (\$/CWT) - May 12, 2009 40.00						
FEEDER PIGS - Gumboro, DE – (\$/CWT) – June 9, 2009 Next sale date - July 14, 2009						
Under 30 lbs	40.00 - 150.00		40 - 49 lbs	50.00 - 90.00	80 - 89 lbs	44.00
30 - 39 lbs	50.00 - 130.00		60 - 69 lbs	44.00		
CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - June 11, 2009						
LIVE CATTLE – FUTURES				LEAN HOGS – FUTURES		
JUN09	80.10	DEC09	88.90	JUN09	57.00	OCT09
AUG09	81.45	FEB10	90.80	JLY09	60.00	DEC09
OCT09	86.95	APR10	92.58	AUG09	60.40	FEB10
STOCKER – FEEDER CATTLE – (\$/cwt)						
Winchester, VA - June 8, 2009				Westminster, MD - June 9, 2009		
Steers	300 - 400 lbs	101.00 - 113.00		Steers Hols.	200 - 300 lbs	70.00
	400 - 500 lbs	105.00 - 115.00		Hols.	400 - 500 lbs	62.00 - 68.00
	500 - 600 lbs	103.00 - 109.00			600 - 700 lbs	72.00 - 84.00
	600 - 700 lbs	97.00 - 109.00			800 - 1000 lbs	67.00 - 73.00
	700 - 800 lbs	86.00 - 93.00				
Heifers	300 - 400 lbs	89.00 - 96.00		Heifers	200 - 300 lbs	80.00 - 94.00
	400 - 500 lbs	90.00 - 98.00			400 - 500 lbs	68.00 - 77.00
	500 - 600 lbs	87.00 - 92.00			600 - 700 lbs	61.00 - 73.00
	600 - 700 lbs	84.00 - 89.00				
	700 - 800 lbs	76.50 - 80.50				
	800 - 900 lbs	80.00 - 80.50				
SLAUGHTER CATTLE (\$/cwt)						
Westminster, MD - June 9, 2009				Fed Heifers		
Sltr. Cows				Choice	85.00 - 87.00	
Breakers	50.25 - 56.25			Select	75.00 - 81.25	
Boners	45.25 - 50.00			Holsteins	64.00 - 69.50	
Thin/Slow	44.75 & Down			Hols. Bull Calves to Feed		
Fed Steers				#1	60.00 - 80.00	
Choice & Prime	85.00 - 88.75			#2	35.00 - 55.00	
Low Choice	82.00 - 84.50			Culls	22.50 - 23.00	
Holsteins - Unfinished	61.00 - 66.75			Jerseys	5.00	
Holsteins - Finished	72.00 - 73.50			Hols. Heifers #1	100.00 - 175.00	
Lancaster, New Holland & Vintage – June 11, 2009						
Sltr. Steers:				Sltr. Heifers		
Hi Ch & Pr 2-3	1245 - 1510 lbs	84.00 - 86.50		Hi Ch & Pr 2-3	1168 - 1340 lbs	80.50 - 82.75
Full YG 4-5	1350 - 1585 lbs	79.00 - 81.00		Hi Sel & Lo Ch 1-2	1015 - 1330 lbs	75.00 - 77.50
Choice 2- 3	1190 - 1545 lbs	82.00 - 84.00				
Sel & Lo Choice 1-2	1128 - 1505 lbs	79.00 - 82.00				
				Sltr. Cows:	Percent Lean	Avg. Dressing
				Premium White	65 - 75	53.50 - 56.00
Hols. Steers:				Breakers	75 - 80	50.00 - 53.00
Hi Ch & Pr 2-3	1380 - 1520 lbs	73.50 - 75.50		Boners	80 - 85	46.50 - 50.00
	1615 - 1720 lbs	72.00 - 74.00		Lean	88 - 90	42.00 - 46.00
Choice 2- 3	1345 - 1485 lbs	70.00 - 72.75				
Select 1-3	1250 - 1645 lbs	67.50 - 70.00				

Compiled by USDA, NASS, Maryland Field Office
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