



MARYLAND GRAIN & LIVESTOCK REPORT

June 26, 2009	MDA #117	VOLUME 34	No. 26	PUB. Weekly
----------------------	-----------------	------------------	---------------	--------------------

Grains continued to show weakness this week as crop conditions were favorable and global financial markets retreated. World Bank projected that the global economy would contract by 2.9% compared to their previous estimate for 1.7% which caused financial and energy markets to be defensive this week. Corn prices in particular slumped lower, as nearly 85% or more of the risk premium that was put on old and new crop corn since the April 27th lows has now been retraced. Monday's crop progress report showed the corn crop at 70% good-to-excellent, unchanged from last week was pretty much in line with trade estimates. IL, IN, and MO were noted however to have declined further due to the renewed shower activity that moved through those areas this past week. For beans, the crop is in excellent shape with USDA rating it 67% good/excellent, up 1% from last week and 10% better than last year. The June 30th acreage estimate could provide some guidance for price direction. Analysts look for around 800,000 fewer corn acres than the March report, but they expect 2 million more soybean acres. With normal yields and keeping demand projections the same as what USDA has penned for 2009/10, that type of acreage increase would push ending stocks to nearly 400 million bushels, which begs the question of whether \$10 soybean prices would be sustainable. However, for the time being the bean market continues to keep prices high to ration what limited old-crop stocks exist and keep a weather premium in place with the critical growing time still about 6 weeks ahead of us.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	06/16	06/23	06/16	06/23	06/16	06/23	06/16	06/23
Western, MD	4.35	4.25	11.07	10.91	4.03	3.85	2.65	2.65
Central, MD	4.20	4.02	11.41	11.42	4.50	4.23	2.15	2.15
Southern, MD	4.09	3.99	11.71	11.49	----	4.22	----	----
Upper E. Shore	4.27	4.17	11.86	11.64	----	4.32	----	----
Lower E. Shore	4.47	4.34	12.04	11.82	----	4.32	----	----

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	
	06/16	06/23	06/16	06/23	06/16	06/23	06/16	06/23
Western MD	----	----	----	10.00	----	4.60	----	2.70
Central MD	3.93	3.78	9.54	10.24	4.50	4.23	2.15	2.15
Southern MD	4.10	3.94	9.64	9.40	4.41	----	2.37	----
Upper E Shore	4.23	4.07	9.79	9.55	4.51	----	2.50	----
Lower E Shore	4.35	4.19	9.97	9.73	4.50	4.27	2.57	----

GRAIN FUTURES – CME Group - Settle - June 25, 2009 Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
JLY09	382'4	JLY09	1196'0	JLY09	533'0	JLY09	397.3
SEP09	390'0	AUG09	1127'0	SEP09	561'4	AUG09	366.8
DEC09	401'4	SEP09	1052'0	DEC09	586'2	SEP09	337.3
MAR10	413'6	NOV09	1002'0	MAR10	603'0	OCT09	313.8
MAY10	421'4	JAN10	1005'2	MAY10	614'2	DEC09	305.8
JLY10	429'4	MAR10	999'2	JLY10	623'4	JAN10	299.7

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

HAY AND STRAW

New Holland, PA - June 22, 2009 - \$/ton

Alfalfa	Mixed Hay	Timothy	Grass	Straw
100.00 - 185.00	50.00 - 250.00	155.00	140.00- 195.00	65.00 - 155.00

Westminster, MD - June 23, 2009 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
2.20 - 4.50	3.40 - 4.80	2.80 - 4.70	1.00 - 4.00	1.00 - 3.10	1.00 - 1.80

POULTRY							
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – June 27, 2009							
	Current Week	Prev. Week	Prev. Month	Prev. Year			
N.Y. Weighted Avg.	82.76	82.91	78.05	77.60			
12 City Composite	85.12	86.15	84.51	82.44			
SHEEP & LAMBS - Westminster, MD - June 23, 2009 - \$/cwt							
Sheep	40.00 - 55.00	Lambs		50 - 80 lbs	100.00 - 125.00		
Too Fat	20.00 - 37.50	Under 50 lbs	105.00 - 110.00	90 - 130 lbs	100.00 - 115.00		
				Feeders	85.00 - 95.00		
TERMINAL MARKETS HOGS - June 25, 2009			DIRECT MARKET HOGS - Westminster, MD - June 23, 2009				
* Base Price Range	Carcass Basis	Weighted	Butcher Hogs				
	Base 185 lb Hog	Average	#1 215-275 lbs	34.00 - 36.50	Boars		
Iowa, Minn	46.00 - 58.65	56.34	Heavywts - Too Fat	19.00	Heavyweights		
Eastern Corn belt	47.00 - 58.99	54.81					
* Base price is the price from which no discounts are subtracted and no premiums are added.			Sows				
			Heavywts - Too Fat	19.00			
MARKET HOGS - Millsboro, DE - (\$/CWT) - June 9, 2009 36.00 Next sale date - July 14, 2009							
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 25, 2009							
LIVE CATTLE – FUTURES				LEAN HOGS – FUTURES			
JUN09	81.95	DEC09	88.95	JLY09	57.08	DEC09	57.08
AUG09	82.55	FEB10	89.63	AUG09	58.80	FEB10	63.78
OCT09	88.25	APR10	90.65	OCT09	55.80	APR10	69.33
STOCKER – FEEDER CATTLE – (\$/cwt)							
Winchester, VA - June 22, 2009			Westminster, MD - June 23, 2009				
Steers	300 - 400 lbs	98.00	Steers	200 - 300 lbs	92.00 - 95.00		
	400 - 500 lbs	88.00					
	500 - 600 lbs	91.00 - 98.00	Heifers	200 - 300 lbs	82.50 - 94.00		
	600 - 700 lbs	88.50 - 96.00		400 - 500 lbs	70.00 - 96.00		
	700 - 800 lbs	90.00		600 - 700 lbs	73.00		
Heifers	300 - 400 lbs	100.00 - 103.50		800 - 1000 lbs	76.50		
	400 - 500 lbs	90.00 - 98.50					
	500 - 600 lbs	85.00 - 92.50					
	600 - 700 lbs	83.00 - 90.00					
	700 - 800 lbs	83.50					
SLAUGHTER CATTLE (\$/cwt)							
Westminster, MD - June 23, 2009			Fed Heifers				
Sltr. Cows			Hi Choice & Prime	86.25 - 89.00			
Breakers	49.00 - 53.75		Choice	82.00 - 86.25			
Boners	43.50 - 48.50		Select	72.50 - 78.75			
Thin/Slow	42.75 & Down		Hols. Bull Calves to Feed				
Fed Steers			#1	60.00 - 100.00			
Choice & Prime	84.00 - 88.00		#2	30.00 - 50.00			
Low Choice	80.00 - 83.75		Jerseys	20.00 - 67.50			
Select	79.75		Beef Cross	110.00 - 135.00			
			Hols. Heifers #1	200.00			
Lancaster, New Holland & Vintage – June 25, 2009							
Sltr. Steers:			Sltr. Heifers				
Hi Ch & Pr 2-3	1160 - 1475 lbs	84.50 - 87.00	Hi Ch & Pr 2-3	1210 - 1440 lbs	81.00 - 84.00		
	1515 - 1620 lbs	83.00 - 85.50	Choice 2- 3	1110 - 1365 lbs	77.25 - 81.00		
Choice 2- 3	1155 - 1450 lbs	83.00 - 84.50					
	1520 - 1610 lbs	79.00 - 82.50					
Sel & Lo Choice 1-2	1085 - 1475 lbs	79.00 - 83.00	Sltr. Cows:	Percent Lean	Avg. Dressing		
			Premium White	65 - 75	55.00 - 58.50		
			Breakers	75 - 80	52.00 - 54.50		
Hols. Steers:			Boners	80 - 85	47.50 - 52.00		
Choice 2- 3	1295 - 1625 lbs	70.00 - 73.00	Lean	88 - 90	44.50 - 47.75		
Sel & Lo Choice 1-2	1215 - 1445 lbs	66.50 - 70.00					
Select 1-3	1190 - 1410 lbs	63.50 - 66.00					

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