



MARYLAND GRAIN & LIVESTOCK REPORT

August 7, 2009	MDA #117	VOLUME 34	No. 32	PUB. Weekly
WEEKLY GRAIN COMMENTARY Kevin McNew Adjunct Professor, UMD-College Park				

It was an up and down week for the grain markets, as hot, dry weather early in the week gave some life to prices, but by mid-week weather moderated and projections of bumper crops put the markets on the defensive. Informa's private estimate that they expected the corn crop could grow to as much as 12.991 billion bushels with a 164 yield continued would be 701 million higher than the USDA July estimate if realized. FCStone also weighed in with a corn forecast 524 million bushels higher than USDA. For soybeans, weekly crop conditions were unchanged at 67% g/ex. Conditions improved in 10 states across the Delta and eastern edge of the belt while conditions declined in the central Midwest. Crop development continues to lag with several key states not only behind average but also behind last year's delayed development. On the demand front, weekly exports were impressive for beans and corn. Soybeans sales exceeded expectations with old crop sales at 494,500 MT and new crop sales were 2,413,300 MT. Year-to-date 08/09 marketing year sales have reached 1.305 billion bushels with accumulated exports now at 1.189 billion. USDA forecasts exports at 1.260 billion leaving 71 million bushels left to shipment in the next 4 weeks to meet USDA projection. That's approximately 8.8 million bushels a week with last week's shipment at 8.0 and prior of 12.6 million making the goal very doable. Year-to-date 09/10 sales total 355 million bushels, which is record large for this early in the season. For corn, export sales were a combined 1,152,000 MT, which continues to confirm moderate to strong demand for old as well as new crop. However, the market will remain focused on the good crops and ample supplies likely to hit this fall. Bucking the trend here could be detrimental.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	07/28	08/04	07/28	08/04	07/28	08/04	07/28	08/04
Western, MD	3.88	3.93	10.48	10.78	3.78	3.70	2.40	2.40
Central, MD	3.61	3.74	10.89	11.33	3.76	3.89	----	----
Southern, MD	3.31	3.65	10.47	11.37	3.16	3.42	2.05	2.05
Upper E. Shore	3.49	3.83	10.62	11.52	3.26	3.52	2.15	2.15
Lower E. Shore	3.74	4.07	10.80	11.73	3.25	3.51	2.15	2.15

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	
	07/28	08/04	07/28	08/04	07/28	08/04	07/28	08/04
Western MD	----	----	----	----	----	----	----	----
Central MD	3.18	3.24	8.82	9.48	----	----	----	----
Southern MD	3.15	3.51	8.62	9.67	----	----	----	----
Upper E Shore	3.28	3.64	8.77	9.82	----	----	----	----
Lower E Shore	3.40	3.76	8.95	10.00	----	4.92	----	----

GRAIN FUTURES – CME Group - Settle - August 6, 2009 Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
SEP09	332'4	AUG09	1170'4	SEP09	500'2	AUG09	367.5
DEC09	340'2	SEP09	1079'4	DEC09	528'2	SEP09	339.5
MAR10	353'6	NOV09	1030'0	MAR10	547'0	OCT09	319.0
MAY10	363'2	JAN10	1034'0	MAY10	559'4	DEC09	314.5
JLY10	371'4	MAR10	1030'0	JLY10	570'6	JAN10	311.7
SEP10	379'0	MAY10	1015'0	SEP 10	584'0	MAR10	307.7
DEC10	387'6	JLY10	1015'0	DEC10	605'0	MAY10	300.7
MAR11	399'6	AUG10	1007'0	MAR11	611'0	JLY10	300.2

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

HAY AND STRAW

New Holland, PA - August 3, 2009 - \$/ton

Alfalfa	Mixed Hay	Timothy	Grass	Straw
92.00 - 205.00	27.00 - 230.00	80.00 - 165.00	95.00 - 375.00	70.00 - 130.00

Westminster, MD - August 4, 2009 - \$/bale

Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
5.00 - 6.90	2.10 - 4.40	1.30 - 3.10	1.00 - 5.50	.60 - 2.70

POULTRY					
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – August 8, 2009					
	Current Week	Prev. Week	Prev. Month	Prev. Year	
N.Y. Weighted Avg.	73.43	78.57	82.86	77.70	
12 City Composite	74.58	79.32	86.00	82.28	
SHEEP & LAMBS - Westminster, MD - August 4, 2009 - \$/cwt					
		Lambs	Under 50 lbs	95.00 - 100.00	
Sheep	35.00 - 50.00		50 - 80 lbs	100.00 - 110.00	
Too Fat	25.00		90 - 130 lbs	95.00 - 125.00	
			Feeders	35.00 - 95.00	
HOGS & PIGS					
TERMINAL MARKETS HOGS - August 6, 2009			DIRECT MARKET HOGS - Westminster, MD - August 4, 2009		
* Base Price Range	Carcass Basis	Weighted	#1 215 - 275 lbs	45.00	
	Base 185 lb Hog	Average	Heavyweights	37.50	Boars
Iowa, Minn	45.00 - 50.00	49.61			Heavyweights 6.00
Eastern Corn belt	44.50 - 49.50	47.82			Lightweights 20.00 - 22.00
* Base price is the price from which no discounts are subtracted and no premiums are added.					
MARKET HOGS - Millsboro, DE - (\$/CWT) - July 14, 2009 32.00 - 34.00 Next sale date - August 11, 2009					
FEEDER PIGS - Gumboro, DE - (\$/CWT) - July 14, 2009 Next sale date - August 11, 2009					
Under 30 lbs	70.00 - 150.00		40 - 49 lbs	80.00 - 92.00	
30 - 39 lbs	70.00 - 120.00		50 - 59 lbs	70.00 - 92.00	
CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - August 6, 2009					
LIVE CATTLE – FUTURES			LEAN HOGS – FUTURES		
AUG09	83.20	FEB10	89.03	AUG09	51.08
OCT09	89.13	APR10	90.80	OCT09	47.58
DEC09	88.90	JUN10	87.90	DEC09	45.78
					MAY10 61.90
STOCKER – FEEDER CATTLE – (\$/cwt)					
Winchester, VA - August 3, 2009			Westminster, MD - August 4, 2009		
Steers	400 - 500 lbs	96.00 - 106.50	Steers	200 - 300 lbs	84.00 - 103.00
	500 - 600 lbs	96.00 - 100.00		400 - 500 lbs	81.00 - 94.00
	700 - 800 lbs	88.00	Holsteins	600 - 700 lbs	55.00 - 63.00
	800 - 900 lbs	86.00 - 88.00			
	900 - 1100 lbs	84.00 - 85.00			
Heifers	200 - 300 lbs	98.00	Heifers	200 - 300 lbs	89.00 - 90.00
	300 - 400 lbs	93.00 - 97.00		400 - 500 lbs	66.00 - 74.00
	400 - 500 lbs	88.00 - 95.00			
	500 - 600 lbs	86.00 - 94.25			
	600 - 700 lbs	84.00 - 87.50			
SLAUGHTER CATTLE (\$/cwt)					
Westminster, MD - August 4, 2009			Fed Heifers		
Sltr. Cows			Choice	80.50 - 83.25	
Breakers	47.50 - 53.00		Holsteins	Up to 79.75	
Boners	42.50 - 47.00				
Thin/Slow	40.25 & Down				
			Hols. Bull Calves to Feed		
Fed Steers			#1	57.50 - 75.00	
Choice & Prime	83.25 - 86.00		#2	29.00 - 45.00	
Low Choice	80.00 - 83.25		Culls	5.00 - 26.00	
Select	72.00 - 76.75				
Holsteins Unfinished	67.00 - 68.00		Holstein Heifers #2	45.00 - 120.00	
Lancaster, New Holland & Vintage – August 6, 2009					
Sltr. Steers:			Sltr. Heifers		
Hi Ch & Pr 2-3	1278 - 1560 lbs	81.25 - 83.50	Hi Ch & Pr 2-3	1260 - 1350 lbs	81.00 - 82.75
Full YG 4/5	1370 - 1595 lbs	78.00 - 80.50	Choice 2- 3	1155 - 1380 lbs	77.00 - 80.50
Choice 2- 3	1135 - 1570 lbs	79.50 - 81.00	Hi Sel & Lo Ch 2-3	1010 - 1245 lbs	75.00 - 77.00
Full YG 4/5	1225 - 1495 lbs	74.50 - 80.50			
Hi Sel & Lo Ch 2-3	1164 - 1455 lbs	78.00 - 80.00	Sltr. Cows:		Percent Lean
Select 1-2	1053 - 1485 lbs	75.00 - 78.00	Premium White	65 - 75	53.00 - 54.00
Hols. Steers:			Breakers	75 - 80	50.50 - 52.00
Choice 1-2	1370 - 1640 lbs	69.25 - 71.50	Boners	80 - 85	46.50 - 50.00
Hi Sel & Lo Ch 2-3	1288 - 1550 lbs	66.00 - 69.00	Lean	88 - 90	41.50 - 46.50

Compiled by USDA, NASS, Maryland Field Office
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