



MARYLAND GRAIN & LIVESTOCK REPORT

August 14, 2009	MDA #117	VOLUME 34	No. 33	PUB. Weekly
WEEKLY GRAIN COMMENTARY Kevin McNew Adjunct Professor, UMD-College Park				

Grain markets finished the week mostly steady, as USDA data provided little direction for the trade. Corn supply projections came in at 12.76 billion bushels versus trade expectations of 12.47 billion bushels, while USDA pegged soybean production at 3.199 billion bushels versus expectations of 3.213 billion bushels. The market followed this announcement by opening lower, but quickly reversed course for a higher close on the day, perhaps signaling that prices had come to anticipate the bearish news. Weekly export sales were mostly neutral this week. Corn sales topped 833,700 MT while soybeans totaled 762,400 MT, both within range of most expectations. Next week begins the Pro Farmer Crop Tour through the Midwest, which may give traders some direction. Crop production estimates by Philadelphia-based weather forecaster Planalytics, put the corn and soybean crop at above trend estimates. Based on their latest satellite-driven yield forecasting, Planalytics pegs the corn yield at 162.6 versus USDA's latest estimate of 159.5, while soybeans are projected to be at 42.5 versus USDA's forecast of 41.7. With weather looking pretty agreeable for the coming week, it seems that the crops may be on target to reach better than normal yields, which may spell problems for current price levels. Continue to expect any rallies to be short-lived in the coming weeks.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	08/04	08/11	08/04	08/11	08/04	08/11	08/04	08/11
Western, MD	3.93	3.88	10.78	10.51	3.70	3.60	2.40	----
Central, MD	3.74	3.51	11.33	11.37	3.89	3.42	----	----
Southern, MD	3.65	3.37	11.37	11.19	3.42	2.85	----	----
Upper E. Shore	3.83	3.55	11.52	11.34	3.52	2.95	----	----
Lower E. Shore	4.07	3.72	11.73	11.61	3.51	2.95	----	----

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	
	08/04	08/11	08/04	08/11	08/04	08/11	08/04	08/11
Western MD	----	----	----	----	----	----	----	----
Central MD	3.24	3.06	9.48	9.29	----	4.50	----	----
Southern MD	3.51	3.16	9.67	9.74	----	----	----	----
Upper E Shore	3.64	3.29	9.82	9.89	----	----	----	----
Lower E Shore	3.76	3.41	10.00	10.06	4.92	----	----	----

GRAIN FUTURES – CME Group - Settle - August 13, 2009 Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
SEP09	324'4	AUG09	1187'2	SEP09	481'4	AUG09	390.9
DEC09	332'0	SEP09	1065'2	DEC09	509'2	SEP09	335.9
MAR10	346'0	NOV09	1018'6	MAR10	528'4	OCT09	310.9
MAY10	355'4	JAN10	1024'2	MAY10	540'4	DEC09	306.9
JLY10	363'4	MAR10	1023'6	JLY10	550'2	JAN10	304.3
SEP10	371'2	MAY10	1012'2	SEP 10	563'2	MAR10	300.9
DEC10	380'2	JLY10	1011'2	DEC10	584'6	MAY10	295.4
MAR11	392'2	AUG10	1002'0	MAR11	593'6	JLY10	294.2

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

HAY AND STRAW

New Holland, PA - August 10, 2009 - \$/ton

Alfalfa	Mixed Hay	Timothy	Grass	Straw
75.00 - 205.00	65.00 - 265.00	75.00 - 140.00	70.00 - 230.00	25.00 - 130.00

Westminster, MD - August 11, 2009 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Grass Mix	Straw
1.10 - 4.60	2.00 - 5.10	.75 - 5.30	.90 - 5.00	1.20 - 2.85
Clover Hay >	1.30			

POULTRY								
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – August 15, 2009								
	Current Week		Prev. Week		Prev. Month		Prev. Year	
N.Y. Weighted Avg.	72.41		73.43		82.95		72.52	
12 City Composite	74.98		74.58		85.38		78.41	
SHEEP & LAMBS - Westminster, MD - August 11, 2009 - \$/cwt								
		Lambs	50 - 80 lbs	90.00 - 105.00				
Sheep	52.50 - 62.50		90 - 130 lbs	87.50 - 105.00				
HOGS & PIGS								
TERMINAL MARKETS HOGS - August 13, 2009				DIRECT MARKET HOGS - Westminster, MD - August 11, 2009				
* Base Price Range	Carcass Basis	Weighted		#1 215 - 275 lbs	41.50 - 46.00			
	Base 185 lb Hog	Average		#2	32.50 - 40.50		Boars	
Iowa, Minn	42.00 - 46.62	45.45		Heavyweights	26.00 - 33.00		Heavyweights 3.00 - 7.50	
Eastern Corn belt	42.50 - 45.95	45.00					Lightweights 12.00 - 20.00	
* Base price is the price from which no discounts are subtracted and no premiums are added.								
MARKET HOGS - Millsboro, DE - (\$/CWT) - August 11, 2009 30.00 Next sale date - September 8, 2009								
FEEDER PIGS - Gumboro, DE - (\$/CWT) - August 11, 2009 Next sale date - September 8, 2009								
Under 30 lbs	80.00 - 130.00		50 - 59 lbs	70.00				
30 - 39 lbs	70.00 - 110.00							
CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - August 13, 2009								
LIVE CATTLE – FUTURES				LEAN HOGS – FUTURES				
AUG09	84.18	FEB10	88.58	AUG09	48.80	FEB10	53.75	
OCT09	88.20	APR10	90.40	OCT09	45.40	APR10	58.90	
DEC09	87.90	JUN10	87.40	DEC09	45.05	MAY10	64.50	
STOCKER – FEEDER CATTLE – (\$/cwt)								
Winchester, VA - August 10, 2009				Westminster, MD - August 11, 2009				
Steers	300 - 400 lbs	104.00 - 107.00		Steers	600 - 700 lbs	74.00		
	400 - 500 lbs	100.00 - 108.00			Holsteins	54.00 - 62.00		
	500 - 600 lbs	90.00 - 98.50						
	600 - 700 lbs	88.00 - 95.00						
	700 - 800 lbs	89.50						
Heifers	300 - 400 lbs	89.00 - 95.00		Heifers	200 - 300 lbs	76.00 - 81.00		
	400 - 500 lbs	85.00 - 91.00			400 - 500 lbs	49.00 - 69.00		
	500 - 600 lbs	84.00 - 91.50			600 - 700 lbs	51.00 - 68.00		
	600 - 700 lbs	80.00 - 89.25						
	700 - 800 lbs	85.00						
SLAUGHTER CATTLE (\$/cwt)								
Westminster, MD - August 11, 2009				Fed Heifers				
Sltr. Cows				Choice	80.75 - 82.00			
Breakers	51.50 - 56.25							
Boners	46.75 - 50.50							
Thin/Slow	44.00 & Down							
				Hols. Bull Calves to Feed				
Fed Steers				#1	62.50 - 75.00			
Choice & Prime	82.75 - 85.25			#2	30.00 - 45.00			
Low Choice	81.00 - 82.25			Culls	14.00 - 28.00			
Lancaster, New Holland & Vintage – August 13, 2009								
Sltr. Steers:				Sltr. Heifers				
Hi Ch & Pr 2-3	1260 - 1610 lbs		83.00 - 86.00	Choice 2- 3	1070 - 1485 lbs		78.00 - 81.50	
Choice 2- 3	1060 - 1535 lbs		80.50 - 82.50	Hi Sel & Lo Ch 2-3	1055 - 1160 lbs		76.00 - 78.00	
Hi Sel & Lo Ch 2-3	1093 - 1335 lbs		78.00 - 80.00					
Select 1-2	1035 - 1305 lbs		75.50 - 78.00					
				Sltr. Cows:	Percent Lean	Avg. Dressing		
Hols. Steers:				Premium White	65 - 75		53.00 - 54.50	
Choice 1-2	1343 - 1625 lbs		70.50 - 72.50	Breakers	75 - 80		50.00 - 52.50	
Hi Sel & Lo Ch 2-3	1270 - 1620 lbs		67.50 - 70.50	Boners	80 - 85		46.00 - 50.00	
Select 1-2	1110 - 1380 lbs		63.00 - 66.50	Lean	88 - 90		41.00 - 45.50	

Compiled by USDA, NASS, Maryland Field Office
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