



MARYLAND GRAIN & LIVESTOCK REPORT

August 28, 2009	MDA #117	VOLUME 34	No. 35.	PUB. Weekly
WEEKLY GRAIN COMMENTARY		Kevin McNew	Adjunct Professor, UMD-College Park	

An unusually quiet week in the grain markets as corn and bean prices found little direction for trading. Although soybean prices got a jolt early in the week from concerns of an early frost and strong international demand, a larger than expected jump in soybean crop conditions reported by USDA left prices directionless most of the week. Bean conditions improved 3% last week to 69% good/excellent. Timely rains benefited crops across most of the country. However, development continues to lag by one to two weeks with 85% of the crop setting pods compared to 92% average, which will keep weather-watchers looking for an early frost and a potential reduction in crop size. Weekly export sales were off the chart for this time of year totaling over 2,000,000 MT, more than doubling the high end of analyst expectations of 1,000,000 MT. China continue to have a large appetite, accounting for 75% of the sales this week. For corn, sales totaled a respectable 973,200 MT versus expectations of 800,000 to 1,150,000 MT. The market should continue to have little solid direction. So far, no forecasts point to an early frost, but with the crop behind schedule traders can't send prices sharply lower just yet. Basis levels have been firming for new-crop delivery in many parts of the country as grain merchandisers start to anticipate a late harvest this year.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	08/18	08/25	08/18	08/25	08/18	08/25	08/18	08/25
Western, MD	4.25	3.60	10.19	10.49	3.55	3.55	2.40	2.40
Central, MD	3.36	3.42	9.88	10.27	3.30	3.35	----	----
Southern, MD	3.25	3.32	10.29	10.49	2.71	2.71	----	----
Upper E. Shore	3.43	3.50	10.44	10.64	2.81	2.81	----	----
Lower E. Shore	3.60	3.70	10.62	10.87	2.78	2.79	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	
	08/18	08/25	08/18	08/25	08/18	08/25	08/18	08/25
Western MD	----	----	----	----	----	----	----	----
Central MD	2.98	3.03	8.70	9.07	4.40	4.48	----	----
Southern MD	3.08	3.12	8.94	9.34	----	----	----	----
Upper E Shore	3.21	3.25	9.09	9.49	----	----	----	----
Lower E Shore	3.33	3.37	9.27	9.68	4.20	----	----	----

GRAIN FUTURES – CME Group - Settle - August 27, 2009 Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
SEP09	323'0	SEP09	1114'2	SEP09	475'0	SEP09	379.0
DEC09	329'2	NOV09	996'0	DEC09	503'0	OCT09	308.5
MAR10	343'0	JAN10	997'4	MAR10	522'4	DEC09	296.5
MAY10	352'2	MAR10	993'4	MAY10	535'2	JAN10	293.3
JLY10	360'0	MAY10	985'2	JLY10	548'0	MAR10	290.1
SEP10	368'0	JLY10	986'6	SEP 10	564'0	MAY10	285.5
DEC10	376'6	AUG10	978'0	DEC10	590'0	JLY10	286.0
MAR11	389'0	SEP10	955'0	MAR11	601'0	AUG10	284.5

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

HAY AND STRAW

New Holland, PA - August 24, 2009 - \$/ton

Alfalfa	Mixed Hay	Timothy	Grass	Straw
100.00 - 175.00	35.00 - 270.00	95.00 - 250.00	40.00 - 170.00	110.00 - 170.00

Westminster, MD - August 25, 2009 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
1.50 - 3.20	1.00 - 4.60	1.00 - 4.00	1.00 - 4.80	1.20 - 4.80	1.90 - 2.90

POULTRY							
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – August 29, 2009							
		Current Week	Prev. Week	Prev. Month	Prev. Year		
N.Y. Weighted Avg.		72.59	72.40	80.48	71.82		
12 City Composite		73.84	74.88	81.00	79.95		
SHEEP & LAMBS - Westminster, MD - August 25, 2009 - \$/cwt							
		Lambs	50 - 80 lbs	105.00 - 125.00			
Sheep	38.00 - 82.50		90 - 130 lbs	105.00 - 114.00			
Too Fat	25.00 - 30.00		Feeders	30.00 - 90.00			
HOGS & PIGS							
TERMINAL MARKETS HOGS - August 26, 2009				DIRECT MARKET HOGS - Westminster, MD - August 25, 2009			
* Base Price Range	Carcass Basis	Weighted		#1 215 - 275 lbs	42.00		
	Base 185 lb Hog	Average		Heavyweights	28.00 - 35.00		Boars
Iowa, Minn	40.00 - 46.89	45.40					Heavyweights
Eastern Corn belt	40.00 - 45.01	43.85		Sows			Lightweights
* Base price is the price from which no discounts are subtracted and no premiums are added.				Heavywts 700 lbs	26.00		19.00 - 28.00
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 27, 2009							
LIVE CATTLE – FUTURES				LEAN HOGS – FUTURES			
AUG09	85.18	FEB10	88.03	OCT09	47.90	APR10	57.83
OCT09	87.58	APR10	90.08	DEC09	46.20	MAY10	64.20
DEC09	87.70	JUN10	86.63	FEB10	52.68	JUN10	67.95
STOCKER – FEEDER CATTLE – (\$/cwt)							
Winchester, VA - August 24, 2009				Westminster, MD - August 25, 2009			
Steers	300 - 400 lbs	91.00 - 110.00		Steers			
	400 - 500 lbs	101.00 - 111.00		Holsteins	1000 - 1100 lbs	51.00 - 57.00	
	500 - 600 lbs	96.00 - 102.00			400 - 500 lbs	70.00 - 83.00	
	600 - 700 lbs	87.00 - 94.50			600 - 700 lbs	60.00 - 72.00	
	700 - 800 lbs	87.00 - 89.00			800 - 1000 lbs	74.00 - 79.00	
Heifers	200 - 300 lbs	95.00		Heifers	200 - 300 lbs	81.00 - 86.00	
	300 - 400 lbs	87.00 - 94.00			400 - 500 lbs	81.00 - 86.00	
	400 - 500 lbs	96.00 - 100.00			600 - 700 lbs	67.00	
	500 - 600 lbs	86.00 - 94.50					
	600 - 700 lbs	79.00 - 84.50					
	700 - 800 lbs	83.00 - 86.00					
SLAUGHTER CATTLE (\$/cwt)							
Westminster, MD - August 25, 2009				Fed Heifers			
Sltr. Cows				Choice	78.00 - 81.00		
Breakers	46.50 - 51.50			Select	71.25 - 75.75		
Boners	41.50 - 45.00			Holsteins	57.25 - 62.50		
Thin/Slow	40.00 & Down						
				Hols. Bull Calves to Feed			
Fed Steers				#1	62.50 - 72.50		
Choice & Prime	80.00 - 83.50			#2	36.00 - 57.50		
Low Choice	78.00 - 80.00			Culls	25.00 - 34.00		
Select	70.00 - 72.00			Jerseys	5.00 - 10.00		
Hols.: 1760 lbs.	58.50			Hols. Heifers #2	115.00 - 145.00		
Lancaster, New Holland & Vintage – August 27, 2009							
Sltr. Steers:				Sltr. Heifers			
Hi Ch & Pr 2-3	1210 - 1520 lbs	82.50 - 84.00		Hi Ch & Pr 2-3	1183 - 1405 lbs	80.00 - 83.00	
Full/YG4-5	1380 - 1680 lbs	79.50 - 81.00		Full/YG4-5	1210 - 1460 lbs	77.00 - 79.00	
Choice 2- 3	1120 - 1505 lbs	78.00 - 82.00		Choice 2- 3	1120 - 1285 lbs	78.00 - 80.00	
Hi Sel & Lo Ch 2-3	1050 - 1325 lbs	76.00 - 78.00		Hi Sel & Lo Ch 2-3	1065 - 1300 lbs	76.00 - 77.50	
				Sltr. Cows:	Percent Lean	Avg. Dressing	
Hols. Steers:				Premium White	65 - 75		
Hi Ch & Pr 2-3	1320 - 1610 lbs	73.00 - 75.00		Breakers	75 - 80		
Choice 2-3	1220 - 1530 lbs	68.00 - 72.00		Boners	80 - 85		
Hi Sel & Lo Ch 2-3	1180 - 1425 lbs	65.00 - 67.50		Lean	88 - 90		

Compiled by USDA, NASS, Maryland Field Office
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