



# MARYLAND GRAIN & LIVESTOCK REPORT

<b>September 4, 2009</b>	<b>MDA #117</b>	<b>VOLUME 34</b>	<b>No. 36.</b>	<b>PUB. Weekly</b>
<b>WEEKLY GRAIN COMMENTARY</b>		<b>Kevin McNew</b>	<b>Adjunct Professor, UMD-College Park</b>	

Weather forecasts continued to suggest little threat of frost and analysts started pushing out corn crop estimates eclipsing 13 billion bushels this week. The combined effect was grain price continued to sink lower. Corn futures flirted with contract lows of \$3.10 basis Dec futures while soybean futures gave up nearly a \$1 a bushel on the week. Informa Economics released their estimate of what they expect the USDA to release next week along with what they project the final corn crop production estimate will be. They predict the USDA will come out with a 13.010 billion bushel crop next Friday using a yield of 162.6 bushels per acre. Their own final production estimate is currently at 13.304 billion bushels using a 168.0 bushel yield. The USDA in August indicated a crop of 12.761 billion with a yield of 159.5. FCStone earlier this week had predicted a crop of 13.020 billion bushels using a yield of 162.7 bushel per acre. For soybeans, Informa guessed the USDA would estimate the average US bean yield at 43.1 bushels an acre, but places their own projection at 44.1 bushels an acre. On the demand side, exports of beans were again bolstered by strong business with China. Weekly soybean sales eclipsed 1,170,700 MT, with analysts' expectations ranging from 550,000 to 750,000 MT. Corn sales topped out at 938,900 MT which was in the upper end of the trades expectations. With a 3-day weekend coming up, traders may be reluctant to push the market much lower Friday because of the three-day holiday weekend, and uncertainty about how weather forecasts could change during that time.

	Corn Basis		Soybean Basis		Wheat Basis	
Location	Nearby	Forward	Nearby	Forward	Nearby	Forward
WMD	+21		+67		-146	
CMD	+14	-26	+31	-89	-169	
SMD	+5	-15	+55	-60	-229	
UES	+23	-2	+70	-45	-219	
LES	+48	+11	+83	-27	-221	

### 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	08/25	09/01	08/25	09/01	08/25	09/01	08/25	09/01
Western, MD	3.60	3.40	10.49	10.18	3.55	3.40	2.40	2.40
Central, MD	3.42	3.33	10.27	9.82	3.35	3.17	----	----
Southern, MD	3.32	3.24	10.49	10.06	2.71	2.57	----	2.00
Upper E. Shore	3.50	3.42	10.64	10.21	2.81	2.67	----	----
Lower E. Shore	3.70	3.67	10.87	10.34	2.79	2.65	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	
Date	08/25	09/01	08/25	09/01	08/25	09/01	08/25	09/01
Western MD	----	----	----	----	----	----	----	----
Central MD	3.03	2.93	9.07	8.62	4.48	4.31	----	----
Southern MD	3.12	3.04	9.34	8.91	----	----	----	----
Upper E Shore	3.25	3.17	9.49	9.06	----	----	----	----
Lower E Shore	3.37	3.30	9.68	9.24	----	4.12	----	----

### GRAIN FUTURES – CME Group - Settle - September 3, 2009 Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal <sup>1/</sup>	
SEP09	311'0	SEP09	982'0	SEP09	451'2	SEP09	322.4
DEC09	315'6	NOV09	941'4	DEC09	478'6	OCT09	292.2
MAR10	329'0	JAN10	945'4	MAR10	498'4	DEC09	286.7
MAY10	338'2	MAR10	946'2	MAY10	511'0	JAN10	285.3
JLY10	346'4	MAY10	944'0	JLY10	522'0	MAR10	284.0
SEP10	355'0	JLY10	946'4	SEP 10	537'4	MAY10	281.5
DEC10	365'0	AUG10	939'0	DEC10	562'4	JLY10	282.5

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

### HAY AND STRAW

#### New Holland, PA - August 31, 2009 - \$/ton

Alfalfa	Mixed Hay	Timothy	Grass	Straw
45.00 - 275.00	25.00 - 220.00	70.00 - 140.00	55.00 - 210.00	50.00 - 170.00

#### Westminster, MD - September 1, 2009 - \$/bale

Alfalfa (rough)	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
.55 - .65	1.10 - 4.00	1.00 - 2.90	1.20 - 4.30	1.00 - 3.90	1.60 - 3.10

<b>POULTRY</b>						
<b>Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – September 5, 2009</b>						
	<b>Current Week</b>		<b>Prev. Week</b>		<b>Prev. Month</b>	
<b>N.Y. Weighted Avg.</b>	72.62		72.59		78.57	
<b>12 City Composite</b>	73.48		73.84		79.32	
<b>SHEEP &amp; LAMBS - Westminster, MD - September 1, 2009 - \$/cwt</b>						
		<b>Lambs</b>	50 - 80 lbs	100.00 - 125.00		
<b>Sheep</b>	42.50 - 60.00		90 - 130 lbs	100.00 - 122.50		
<b>Yearlings</b>	70.00 - 80.00		Feeders	70.00 - 95.00		
<b>HOGS &amp; PIGS</b>						
<b>TERMINAL MARKETS HOGS - September 3, 2009</b>				<b>DIRECT MARKET HOGS - Westminster, MD - September 1, 2009</b>		
<b>* Base Price Range</b>	<b>Carcass Basis</b>	<b>Weighted</b>	#1 215 - 275 lbs	45.00 - 58.00		
	<b>Base 185 lb Hog</b>	<b>Average</b>			<b>Boars</b>	
<b>Iowa, Minn</b>	41.00 - 50.85	49.49	<b>Sows</b>		Heavyweights	6.50
<b>Eastern Corn belt</b>	41.00 - 47.00	45.32	Lightweights	24.00	Lightweights	18.00 - 59.00
* Base price is the price from which no discounts are subtracted and no premiums are added.						
<b>MARKET HOGS - Millsboro, DE - (\$/CWT) - August 11, 2009 30.00 Next sale date - September 8, 2009</b>						
<b>FEEDER PIGS - Gumboro, DE - (\$/CWT) - August 11, 2009 Next sale date - September 8, 2009</b>						
Under 30 lbs	80.00 - 130.00		50 - 59 lbs	70.00		
30 - 39 lbs	70.00 - 110.00					
<b>CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - September 3, 2009</b>						
<b>LIVE CATTLE – FUTURES</b>				<b>LEAN HOGS – FUTURES</b>		
OCT09	86.73	APR10	89.50	OCT09	49.78	APR10 58.60
DEC09	86.68	JUN10	85.50	DEC09	47.65	MAY10 64.90
FEB10	87.48	AUG10	86.30	FEB10	53.90	JUN10 68.58
<b>STOCKER – FEEDER CATTLE – (\$/cwt)</b>						
<b>Winchester, VA - August 31, 2009</b>				<b>Westminster, MD - September 1, 2009</b>		
<b>Steers</b>	300 - 400 lbs	106.00 - 118.00		<b>Steers</b>		
	400 - 500 lbs	99.00 - 110.25		<b>Heifers</b>	200 - 300 lbs	71.00 - 85.00
	500 - 600 lbs	98.00 - 104.00			600 - 700 lbs	66.00 - 83.00
	600 - 700 lbs	90.00 - 95.00			800 - 1000 lbs	69.00 - 79.00
	700 - 800 lbs	86.00 - 90.50				
<b>Heifers</b>	300 - 400 lbs	87.00 - 99.00				
	400 - 500 lbs	88.00 - 100.00				
	500 - 600 lbs	80.00 - 87.00				
	600 - 700 lbs	78.00 - 84.50				
	700 - 800 lbs	77.00 - 82.50				
	800 - 900 lbs	70.00 - 72.00				
<b>SLAUGHTER CATTLE (\$/cwt)</b>						
<b>Westminster, MD - September 1, 2009</b>				<b>Fed Heifers</b>		
<b>Sltr. Cows</b>				Choice	81.75 - 83.00	
Breakers	45.50 - 49.00			Low Choice	78.25 - 79.75	
Boners	40.50 - 45.00			Holsteins	48.00 - 64.50	
Thin/Slow	39.50 & Down					
				<b>Hols. Bull Calves to Feed</b>		
<b>Fed Steers</b>				#1	60.00 - 80.00	
Choice & Prime	80.50 - 83.50			#2	30.00 - 50.00	
Low Choice	77.75 - 79.75			<b>Jerseys</b>	10.00 - 28.00	
Holsteins	65.25 - 66.75			<b>Beef Cross</b>	40.00 - 100.00	
				<b>Hols. Heifers #2</b>	95.00 - 145.00	
<b>Lancaster, New Holland &amp; Vintage – September 3, 2009</b>						
<b>Sltr. Steers:</b>				<b>Sltr. Heifers</b>		
Hi Ch & Pr 2-3	1190 - 1560 lbs		81.50 - 84.00	Hi Ch & Pr 2-3	1090 - 1270 lbs 78.00 - 80.50	
Choice 2- 3	1080 - 1500 lbs		79.00 - 81.00	Choice 2- 3	1020 - 1260 lbs 76.50 - 77.00	
Hi Sel & Lo Ch 2-3	1130 - 1375 lbs		76.50 - 79.00			
<b>Hols. Steers:</b>				<b>Sltr. Cows:</b>	<b>Percent Lean</b>	<b>Avg. Dressing</b>
Hi Ch & Pr 2-3	1220 - 1770 lbs		69.50 - 73.25	Premium White	65 - 75 52.00 - 53.75	
Choice 2-3	1220 - 1600 lbs		67.00 - 69.50	Breakers	75 - 80 48.00 - 51.00	
Hi Sel & Lo Ch 2-3	1280 - 1560 lbs		64.50 - 66.00	Boners	80 - 85 45.50 - 48.00	
Select 1-2	1050 - 1520 lbs		61.00 - 64.50	Lean	88 - 90 41.00 - 45.00	

Compiled by USDA, NASS, Maryland Field Office  
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