



MARYLAND GRAIN & LIVESTOCK REPORT

September 18, 2009	MDA #117	VOLUME 34	No. 38	PUB. Weekly
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WEEKLY GRAIN COMMENTARY **Kevin McNew** **Adjunct Professor, UMD-College Park**

Early-week frost forecasts sent grain futures higher, but the gains were short-lived. The latest weather models suggest indications that the U.S. will be frost free through next week, which has kept prices defensive. Without frost damage, the corn crop is widely expected to make a run at U.S. production records. But the crop needs more time than normal this year because it was planted late and maturity is lagging. On the export front, China announced it was going to export 2 million metric tons of corn, a development that would be bearish for the U.S. market and South Korea has been balking at tenders for U.S. corn citing high costs and expectations prices could ease. Weekly sales of corn and beans were at or above pre-report estimates, but the market mostly shrugged off the news. For soybeans, question marks still exist on the size of the U.S. crop, and without any global competition for cheap, available soybean export supplies until South America comes on line next spring, downside pressure has been tempered somewhat. However, prospects for record crop production and the absence of a frost or freeze threat to immature soybean plants should continue to keep the market biased to the downside.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	09/08	09/15	09/08	09/15	09/08	09/15	09/08	09/15
Date	09/08	09/15	09/08	09/15	09/08	09/15	09/08	09/15
Western, MD	3.15	3.40	10.00	8.79	3.25	3.40	2.25	2.30
Central, MD	3.23	3.39	9.42	9.98	----	3.22	----	----
Southern, MD	3.08	3.47	9.87	9.85	2.29	2.41	1.96	----
Upper E. Shore	3.31	3.70	10.02	10.00	2.39	2.51	----	----
Lower E. Shore	3.56	3.95	10.15	9.95	2.37	2.51	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	
	09/08	09/15	09/08	09/15	09/08	09/15	09/08	09/15
Date	09/08	09/15	09/08	09/15	09/08	09/15	09/08	09/15
Western MD	3.10	----	8.30	----	----	----	----	----
Central MD	2.68	3.22	8.17	8.83	----	4.06	----	----
Southern MD	2.93	3.32	8.72	9.10	----	----	----	----
Upper E Shore	3.06	3.45	8.87	9.10	----	----	----	----
Lower E Shore	3.18	3.57	9.05	9.28	----	3.93	----	----

GRAIN FUTURES – CME Group - Settle - September 17, 2009 Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
DEC09	329'0	NOV09	953'0	DEC09	461'6	OCT09	299.0
MAR10	342'2	JAN10	956'2	MAR10	481'4	DEC09	293.3
MAY10	351'4	MAR10	955'4	MAY10	494'0	JAN10	290.5
JLY10	360'2	MAY10	951'4	JLY10	505'6	MAR10	287.1
SEP10	368'6	JLY10	952'0	SEP 10	521'0	MAY10	284.3
DEC10	378'6	AUG10	945'0	DEC10	543'4	JLY10	284.3
MAR11	391'2	SEP10	930'0	MAR11	558'4	AUG10	283.4
MAY11	398'2	NOV10	918'0	MAY11	569'4	SEP10	279.6

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

HAY AND STRAW

New Holland, PA - September 14, 2009 - \$/ton

Alfalfa	Mixed Hay	Timothy	Clover	Grass	Straw
75.00 - 150.00	35.00 - 205.00	127.00 - 185.00	110.00	40.00 - 160.00	95.00 - 180.00

Westminster, MD - September 15, 2009 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
2.50 - 4.30	1.30 - 1.60	1.60 - 3.30	1.70 - 4.00	1.10 - 4.90	1.90 - 3.30

POULTRY							
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – September 19, 2009							
	Current Week	Prev. Week	Prev. Month	Prev. Year			
N.Y. Weighted Avg.	72.48	72.57	72.41	71.60			
12 City Composite	73.40	73.99	74.98	78.19			
SHEEP & LAMBS - Westminster, MD - September 15, 2009 - \$/cwt							
		Lambs	Under 50 lbs	100.00 - 130.00			
Sheep	40.00 - 50.00		50 - 80 lbs	107.50 - 135.00			
Yearlings	62.50 - 95.00		90 - 130 lbs	105.00 - 120.00			
Too Fat	30.00 - 35.00		Feeders	70.00 - 95.00			
HOGS & PIGS							
TERMINAL MARKETS HOGS - September 17, 2009			DIRECT MARKET HOGS - Westminster, MD - September 15, 2009				
* Base Price Range	Carcass Basis	Weighted	#1 215 - 275 lbs	42.00 - 46.00			
	Base 185 lb Hog	Average	Heavyweights	34.00 - 42.00			
Iowa, Minn	42.00 - 54.00	52.07					
Eastern Corn belt	42.50 - 51.00	48.21	Sows				
* Base price is the price from which no discounts are subtracted and no premiums are added.			Heavyweights	27.00			
MARKET HOGS - Millsboro, DE - (\$/CWT) - September 8, 2009 30.00 Next sale date - October 13, 2009							
FEEDER PIGS - Gumboro, DE - (\$/CWT) - September 8, 2009 Next sale date - October 13, 2009							
Under 30 lbs	80.00 - 110.00		40 - 49 lbs	50.00 - 80.00			
30 - 39 lbs	80.00 - 100.00		50 - 59 lbs	50.00			
CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - September 17, 2009							
LIVE CATTLE – FUTURES			LEAN HOGS – FUTURES				
OCT09	85.78	APR10	88.53	OCT09	52.18	APR10	63.00
DEC09	85.35	JUN10	85.38	DEC09	52.03	MAY10	68.98
FEB10	86.55	AUG10	85.63	FEB10	58.33	JUN10	72.08
STOCKER – FEEDER CATTLE – (\$/cwt)							
Winchester, VA - September 14, 2009			Westminster, MD - September 15, 2009				
Steers	300 - 400 lbs	97.00 - 106.00					
	400 - 500 lbs	95.00 - 104.50	Steers	200 - 300 lbs	80.00 - 97.50		
	500 - 600 lbs	87.00 - 103.75		400 - 500 lbs	70.00 - 94.00		
	600 - 700 lbs	85.00 - 92.00	Holsteins	800 - 1000 lbs	54.50		
	700 - 800 lbs	88.00					
Heifers	300 - 400 lbs	90.00 - 97.00	Heifers	200 - 300 lbs	70.00 - 105.00		
	400 - 500 lbs	83.00 - 94.00		400 - 500 lbs	81.00 - 110.00		
	500 - 600 lbs	74.50 - 89.00					
	600 - 700 lbs	75.00 - 85.75					
	700 - 800 lbs	72.50 - 81.00					
	800 - 900 lbs	77.00					
SLAUGHTER CATTLE (\$/cwt)							
Westminster, MD - September 15, 2009			Fed Heifers				
Sltr. Cows			Choice	80.50 - 81.75			
Breakers	42.50 - 48.50		Select	71.50			
Boners	37.75 - 42.25		Holsteins	54.75 - 61.25			
Thin/Slow	36.75 & Down						
			Hols. Bull Calves to Feed				
Fed Steers			#1	75.00 - 90.00			
Choice & Prime	84.50 - 86.75		#2	40.00 - 67.50			
Low Choice	83.25 - 84.00		Culls	5.00 - 36.00			
Select	72.50 - 76.25		Jerseys	5.00 - 39.00			
			Hols. Heifers #2	20.00 - 240.00			
Lancaster, New Holland & Vintage - September 17, 2009							
Sltr. Steers:			Sltr. Heifers				
Hi Ch & Pr 2-3	1285 - 1640 lbs	82.00 - 85.00	Choice 2- 3	1050 - 1430 lbs	75.00 - 78.25		
YG 4-5		76.00 - 79.00					
Choice 2- 3	1185 - 1575 lbs	78.50 - 81.50					
Select 1-2	1070 - 1430 lbs	76.00 - 78.50					
Hols. Steers:			Sltr. Cows:	Percent Lean	Avg. Dressing		
Hi Ch & Pr 2-3	1260 - 1615 lbs	73.00 - 76.00	Premium White	65 - 75	47.00 - 50.50		
Choice 2-3	1210 - 1660 lbs	68.50 - 72.00	Breakers	75 - 80	44.00 - 49.00		
Hi Sel & Lo Ch 2-3	1260 - 1405 lbs	66.00 - 68.00	Boners	80 - 85	43.00 - 48.00		
Select 1-3	1125 - 1460 lbs	64.50 - 67.50	Lean	88 - 90	39.00 - 44.00		

Compiled by USDA, NASS, Maryland Field Office
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