



MARYLAND GRAIN & LIVESTOCK REPORT

October 16, 2009	MDA #117	VOLUME 34	No. 42	PUB. Weekly
WEEKLY GRAIN COMMENTARY Kevin McNew Adjunct Professor, UMD-College Park				

Grains spent much of the week moving to higher ground as wet weather delayed harvest and the US dollar continued its slide. Corn prices finished the week up 19 cents a bushel while soybean prices were up 58 cents a bushel. The trade continues to watch weather models and harvest progress. Corn and bean harvest made limited progress in the past week as rains continued to plague field work. Corn harvest moved up to 13% harvested versus last week's reading of 10% while beans were at 23% versus 15% last week. Weather will continue to control the pace of harvest. The outlook for next week is not very promising for harvesting as there will likely be cool, wet weather in the cards for the majority of the Midwest, especially in the Eastern Cornbelt where rains abound. USDA's export sales report was delayed a day because of Columbus Day, but analysts expect soybean sales to be in a range of 400,000 to 600,000 MT while corn was projected to be 650,000 MT to 800,000 MT. As for prices, the market may find limited upside potential beyond current levels. Large crops still await the market and it seems likely that both corn and bean crops will be substantial, even accounting for some late-season freeze damage. Once crop harvest hits, we would look for futures prices to start to come under pressure. After that, the market will need export business to remain brisk and the dollar to continue its path of weakness. South America's early projections call for large increases in soybean plantings which could hinder US soybean prices in the winter. All combined, the market maybe fairly choppy in the coming weeks with dry conditions pointing to lower prices and prolonged wet spells giving the market a short-term lift.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	10/06	10/13	10/06	10/13	10/06	10/13	10/06	10/13
Western, MD	3.37	3.49	8.60	9.15	3.52	3.70	2.25	2.25
Central, MD	3.27	3.50	8.29	9.07	3.34	3.73	----	----
Southern, MD	3.43	3.67	8.60	9.43	2.30	2.81	----	----
Upper E. Shore	3.62	3.82	8.60	9.43	2.40	2.91	----	----
Lower E. Shore	3.68	3.92	8.78	9.61	2.40	2.91	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	
	10/06	10/13	10/06	10/13	10/06	10/13	10/06	10/13
Western MD	----	----	----	----	----	----	----	----
Central MD	3.59	3.50	8.66	9.07	4.20	4.56	----	----
Southern MD	----	----	----	----	----	4.51	2.25	2.38
Upper E Shore	----	----	----	----	----	4.61	2.31	2.44
Lower E Shore	4.11	4.33	----	----	3.84	4.60	2.50	2.63

GRAIN FUTURES – CME Group - Settle - October 15, 2009 Quarter – cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
DEC09	373'0	NOV09	983'0	DEC09	505'0	DEC09	296.2
MAR10	385'0	JAN10	987'6	MAR10	523'6	JAN10	293.3
MAY10	393'4	MAR10	990'2	MAY10	536'4	MAR10	291.3
JLY10	401'2	MAY10	986'6	JLY10	547'4	MAY10	288.3
SEP10	407'0	JLY10	987'4	SEP 10	561'4	JLY10	288.2
DEC10	413'4	AUG10	985'0	DEC10	585'4	AUG10	287.8
MAR11	423'2	SEP10	978'0	MAR11	603'0	SEP10	286.1
MAY11	429'0	NOV10	978'4	MAY11	612'4	OCT10	284.5

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

HAY AND STRAW

New Holland, PA - October 12, 2009 - \$/ton

Alfalfa	Mixed Hay	Timothy	Grass	Straw
75.00 - 200.00	55.00 - 340.00	70.00 - 170.00	50.00 - 200.00	90.00 - 175.00

Westminster, MD - October 13, 2009 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
2.20 - 4.70	2.00 - 4.40	2.20 - 3.60	1.10 - 3.60	1.15 - 3.50	1.90 - 3.40

POULTRY								
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – October 17, 2009								
	Current Week		Prev. Week		Prev. Month		Prev. Year	
N.Y. Weighted Avg.	65.50		65.52		72.57		65.48	
12 City Composite	69.91		70.43		73.99		75.60	
SHEEP & LAMBS - Westminster, MD - October 13, 2009 - \$/cwt								
	Lambs		50 - 80 lbs		100.00 - 120.00			
Sheep	40.00 - 45.00		90 - 130 lbs		102.50 - 112.50			
Yearlings	60.00 - 90.00		Feeders		60.00 - 95.00			
Too Fat	25.00 - 35.00							
HOGS & PIGS								
TERMINAL MARKETS HOGS - October 15, 2009				DIRECT MARKET HOGS - Westminster, MD - October 13, 2009				
* Base Price Range	Carcass Basis	Weighted		#1 215 - 275 lbs	35.00 - 40.00			
	Base 185 lb Hog	Average		Heavyweights	29.00 - 35.00		Boars	
Iowa, Minn	42.00 - 50.34	48.92					Heavyweights 5.50 - 6.00	
Eastern Corn belt	45.95 - 48.50	47.12		Sows			Lightweights 26.00	
* Base price is the price from which no discounts are subtracted and no premiums are added.				Lightweights	17.00 - 26.00			
MARKET HOGS - Millsboro, DE - (\$/CWT) - October 13, 2009				30.00	Next sale date - November 10, 2009			
FEEDER PIGS - Gumboro, DE - (\$/CWT) - October 13, 2009				Next sale date - November 10, 2009				
Under 30 lbs	90.00 - 105.00		40 - 49 lbs		56.00			
30 - 39 lbs	80.00 - 90.00		60 - 69 lbs		50.00			
CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - October 15, 2009								
LIVE CATTLE – FUTURES				LEAN HOGS – FUTURES				
OCT09	83.80	APR10	88.25	DEC09	54.48	MAY10	71.00	
DEC09	85.65	JUN10	85.28	FEB10	60.70	JUN10	74.23	
FEB10	86.05	AUG10	85.85	APR10	65.55	JLY10	73.68	
STOCKER – FEEDER CATTLE – (\$/cwt)								
Winchester, VA - October 12, 2009				Westminster, MD - October 13, 2009				
Steers	200 - 300 lbs		96.00 - 107.50		Steers			
	300 - 400 lbs		101.00 - 104.50				200 - 300 lbs 63.00 - 70.00	
	400 - 500 lbs		92.00 - 102.00				400 - 500 lbs 75.00	
	500 - 600 lbs		87.00 - 92.00				600 - 700 lbs 64.00 - 73.00	
	600 - 700 lbs		80.00 - 88.00					
	700 - 800 lbs		80.50 - 86.00		Heifers		200 - 300 lbs 47.50 - 67.50	
Heifers	200 - 300 lbs		76.00				400 - 500 lbs 48.00 - 73.00	
	300 - 400 lbs		70.00 - 82.00				600 - 700 lbs 47.00 - 59.00	
	400 - 500 lbs		70.00 - 83.00				800 - 1000 lbs 45.00 - 56.50	
	500 - 600 lbs		73.00 - 84.50					
	600 - 700 lbs		70.50 - 78.75					
SLAUGHTER CATTLE (\$/cwt)								
Westminster, MD - October 13, 2009				Fed Heifers				
Sltr. Cows					Choice		72.00 - 77.50	
Breakers	44.00 - 48.00				Select		65.00 - 65.25	
Boners	38.75 - 42.75				Holsteins		55.00 - 60.00	
Thin/Slow	37.25 & Down							
					Hols. Bull Calves to Feed			
Fed Steers					#1		50.00 - 65.00	
Choice & Prime	76.75 - 81.00				#2		30.00 - 47.50	
Low Choice	73.00 - 74.25				Culls		10.00 - 28.00	
Select	65.75							
					Beef Cross		75.00 - 140.00	
Lancaster, New Holland & Vintage - October 15, 2009								
Sltr. Steers:					Sltr. Heifers		N/A.	
Hi Ch & Pr 2-3	1324 - 1520 lbs		81.00 - 83.50					
YG 4-5	1360 - 1455 lbs		78.00 - 79.00					
Choice 2- 3	1245 - 1450 lbs		77.00 - 80.00					
Hi Sel & Lo Ch 2-3	1130 - 1350 lbs		75.00 - 77.00					
					Sltr. Cows:		Percent Lean	
Hols. Steers:					Premium White		65 - 75	
Hi Ch & Pr 2-3	1295 - 1590 lbs		69.00 - 74.00		Breakers		75 - 80	
Choice 2- 3	1225 - 1530 lbs		66.00 - 68.00		Boners		80 - 85	
Hi Sel & Lo Ch 2-3	1190 - 1460 lbs		63.00 - 66.00		Lean		88 - 90	
							Avg. Dressing	
							45.00 - 47.50	
							43.50 - 45.00	
							40.00 - 43.00	
							36.50 - 40.00	

Compiled by USDA, NASS, Maryland Field Office
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