



# MARYLAND GRAIN & LIVESTOCK REPORT

December 31, 2009	MDA #117	VOLUME 34	No. 53	PUB. Weekly
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**WEEKLY GRAIN COMMENTARY** Kevin McNew Adjunct Professor, UMD-College Park

The last week of 2009 was characterized by low volume, year-end position squaring, and volatile trading as we closed out the calendar for 2009. The Dow Jones Industrial Average fell 92.05 on the week to settle at 10,428.05. Oil was up \$1.55 partially due to the inverse relationship with the dollar index. Gold lost \$8.90 this week as it continued its slide from record highs of a month ago. The same characteristics can be used when describing the grain markets.

Corn was up 6 cents this week to settle at \$4.14 ½ on the nearby March contract. Weather premiums have been slowly built into the market due to blizzards in the Midwest. Many traders are looking forward to the January 12<sup>th</sup> USDA production and global supply/demand reports. Revisions could be made to the overall corn production numbers because of the corn that is left in the fields.

Soybeans added 40 ½ cents on the March contract to settle at \$10.48 ½. Robust exports to China are seen as bullish. However, attention has turned to the soy crop in South America. The weather has been favorable as of late and ample moisture has alleviated some of the drought concerns in key production areas. Look for the South American crop to grow in importance in the coming weeks.

Wheat also rallied this week, tacking on 17 cents to the March CBOT contract to finish at \$5.41 ½. Commodity funds dominated trade with year-end position taking place. As with corn, the January 12<sup>th</sup> USDA production and global supply/demand reports with drive market in the coming weeks with winter wheat estimated acres to be reported.

As we move into 2010, commodity funds could play a huge role in trading as they reposition themselves for the next year and quarter. Keep an eye on the crop progress in South America as we move into the New Year. Lastly, the January 12<sup>th</sup> USDA production and global supply/demand reports will reveal information that could drive the markets in the coming months.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	12/22	12/29	12/22	12/29	12/22	12/29	12/22	12/29
Western, MD	3.55	3.64	9.28	9.73	3.92	4.01	2.25	2.25
Central, MD	3.69	3.87	9.31	9.78	3.50	4.91	----	----
Southern, MD	3.79	3.97	9.46	9.98	2.73	2.91	----	----
Upper E. Shore	3.94	4.12	9.41	9.98	2.83	2.96	----	----
Lower E. Shore	4.12	4.32	9.59	10.09	2.88	3.06	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	
	12/22	12/29	12/22	12/29	12/22	12/29	12/22	12/29
Western MD	----	----	----	----	----	----	----	----
Central MD	4.21	4.25	9.04	9.45	4.48	4.66	----	----
Southern MD	4.16	4.30	9.04	9.48	4.53	----	2.44	----
Upper E Shore	4.29	4.43	9.19	9.58	4.63	----	2.50	----
Lower E Shore	4.41	4.55	9.37	9.81	4.59	4.66	2.69	----

**GRAIN FUTURES – CME Group - Settle - December 30, 2009 Quarter – cents/bushel)**

Corn		Soybeans		Wheat		Soybean Meal <sup>1/</sup>	
MAR10	413'6	JAN10	1036'2	MAR10	544'6	JAN10	316.2
MAY10	423'4	MAR10	1044'4	MAY10	558'2	MAR10	308.2
JLY10	432'2	MAY10	1049'4	JLY10	569'6	MAY10	303.7
SEP10	437'2	JLY10	1054'6	SEP 10	584'0	JLY10	304.4
DEC10	442'0	AUG10	1049'6	DEC10	606'6	AUG10	303.1
MAR11	451'0	SEP10	1031'0	MAR11	627'6	SEP10	298.6
MAY11	457'4	NOV10	1015'0	MAY11	636'6	OCT10	289.8
JLY11	462'6	JAN11	1023'0	JLY11	647'6	DEC10	288.8
SEP11	454'2	MAR11	1029'2	SEP11	661'4	JAN11	289.8
DEC11	449'6	MAY11	1025'0	DEC11	673'2	MAR11	291.8

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

**HAY AND STRAW**

**New Holland, PA - December 28, 2009 - \$/ton**

Alfalfa	Mixed Hay	Timothy	Clover	Grass	Straw
100.00 - 210.00	60.00 - 240.00	105.00 - 190.00	100.00	80.00 - 205.00	75.00 - 175.00

**Westminster, MD - December 29, 2009 - \$/bale**

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Canary Grass
1.50 - 5.50	1.00 - 5.90	1.30 - 4.10	1.30 - 4.10	1.00 - 5.55	2.00 - 2.60
<b>Straw</b>	2.10 - 3.30				

<b>POULTRY</b>						
<b>Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – January 2, 2010</b>						
	<b>Current Week</b>		<b>Prev. Week</b>		<b>Prev. Month</b>	<b>Prev. Year</b>
<b>N.Y. Weighted Avg.</b>	75.20		71.19		66.90	77.64
<b>12 City Composite</b>	78.25		74.69		71.87	81.59
<b>SHEEP &amp; LAMBS - Westminster, MD - December 29, 2009 - \$/cwt</b>						
<b>Lambs</b>	90 - 130 lbs	112.50 - 155.00				
<b>HOGS &amp; PIGS</b>						
<b>TERMINAL MARKETS HOGS - December 30, 2009</b>			<b>DIRECT MARKET HOGS - Westminster, MD - December 29, 2009</b>			
<b>* Base Price Range</b>	<b>Carcass Basis</b>	<b>Weighted</b>	#1 215-275 lbs	42.00 - 45.50		
	<b>Base 185 lb Hog</b>	<b>Average</b>	Heavyweights	46.50 - 47.00	<b>Boars</b>	
<b>Iowa, Minn</b>	54.00 - 66.50	63.75			Heavyweights	3.50
<b>Eastern Corn belt</b>	53.00 - 65.00	61.07	<b>Sows</b>		Lightweights	16.00
* Base price is the price from which no discounts are subtracted and no premiums are added.			Heavyweights	37.50 - 38.00		
			Thin	14.00		
<b>MARKET HOGS - Millsboro, DE - (\$/CWT) - December 15, 2009 40.00</b>						
<b>FEEDER PIGS - Gumboro, DE - (\$/CWT) - December 15, 2009</b>						
Under 30 lbs	100.00 -190.00		40 - 49 lbs	50.00 - 100.00	60 - 69 lbs	60.00
30 - 39 lbs	110.00 -145.00		50 - 59 lbs	50.00 - 80.00	70 - 79 lbs	50.00
<b>CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - December 30, 2009</b>						
<b>LIVE CATTLE – FUTURES</b>				<b>LEAN HOGS – FUTURES</b>		
DEC09	84.60	JUN10	86.63	FEB10	65.63	JUN10 78.18
FEB10	85.05	AUG10	86.70	APR10	70.50	JLY10 77.10
APR10	88.95	OCT10	89.20	MAY10	75.68	AUG10 76.20
<b>STOCKER – FEEDER CATTLE – (\$/cwt)</b>						
<b>Winchester, VA - December 14, 2009</b>			<b>Westminster, MD - December 29, 2009</b>			
<b>Steers</b>	300 - 400 lbs	94.00 - 114.00				
	400 - 500 lbs	96.50 - 106.75		<b>Steers</b> Holsteins	200 - 300 lbs	44.00 - 57.50
	500 - 600 lbs	92.00 - 102.00			400 - 500 lbs	54.00 - 75.00
	600 - 700 lbs	86.00 - 92.50		Holsteins	600 - 700 lbs	49.00 - 50.00
	700 - 800 lbs	77.00 - 86.50				
	800 - 900 lbs	74.75 - 81.00				
<b>Heifers</b>	300 - 400 lbs	77.00 - 88.00		<b>Heifers</b>	200 - 300 lbs	50.00 - 65.00
	400 - 500 lbs	74.00 - 83.50			400 - 500 lbs	50.00 - 73.00
	500 - 600 lbs	77.00 - 82.00			600 - 700 lbs	58.00 - 68.00
	600 - 700 lbs	70.00 - 79.25			800 -1000 lbs	48.00 - 57.00
	700 - 800 lbs	71.00 - 76.25				
<b>SLAUGHTER CATTLE (\$/cwt)</b>						
<b>Westminster, MD - December 29, 2009</b>			<b>Fed Heifers</b>			
<b>Sltr. Cows</b>			Choice	80.25 - 82.25		
Breakers	45.00 - 50.00		Select	75.00 - 76.75		
Boners	39.00 - 44.75					
Thin/Slow	38.50 & Down					
<b>Fed Steers</b>			<b>Hols. Bull Calves to Feed</b>			
Choice & Prime	80.25 - 83.50		#1	30.00 - 42.50		
Low Choice	76.50 - 79.25		#2	20.00 - 30.00		
			<b>Culls</b>	5.00 - 18.00		
			<b>Holstein Heifers #2</b>	67.50		
<b>Lancaster, New Holland &amp; Vintage - December 17, 2009</b>						
<b>Sltr. Steers:</b>			<b>Sltr. Heifers</b>			
Hi Ch & Pr 2-3	1255 - 1480 lbs	83.00 - 86.00	Hi Ch & Pr 2-3 few	1235 - 1360 lbs	80.50 - 84.00	
	1525 - 1610 lbs	81.00 - 83.50	Choice 2-3	1000 - 1248 lbs	77.00 - 79.00	
YG 4-5	1280 - 1350 lbs	80.00 - 83.00				
Choice 2-3	1235 - 1388 lbs	80.00 - 82.50				
			<b>Sltr. Cows:</b>	<b>Percent Lean</b>	<b>Avg. Dressing</b>	
<b>Hols. Steers:</b>			Premium White	65 - 75	45.00 - 47.00	
Hi Ch & Pr 2-3	1420 - 1560 lbs	72.00 - 75.50	Breakers	75 - 80	43.00 - 45.00	
Choice 2-3	1315 - 1570 lbs	68.00 - 71.00	Boners	80 - 85	40.50 - 42.75	
Select 1-3	1220 - 1505 lbs	64.00 - 66.50	Lean	88 - 90	36.50 - 40.00	

Compiled by USDA, NASS, Maryland Field Office  
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