



MARYLAND GRAIN & LIVESTOCK REPORT

December 31, 2010	MDA #117	VOLUME 35	No. 52	PUB. Weekly
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WEEKLY GRAIN COMMENTARY **Kevin McNew** **Adjunct Professor, UMD-College Park**

Profit-taking and Light Volume

Low volume and year-end profit taking have been the cornerstones of the markets this week. The Dow is down 3.78 to close at 11,569.71 today. Oil fell sharply Thursday and is trading at \$89.45 down \$2.06 on the week. Gold has added \$25.70 to \$1,404.80 as a result of the dollar index being down sharply. The grain markets have pushed to multi-year highs lately.

Corn has enjoyed a solid run up to finish the year and hit 29 month highs earlier this week. After a couple of moderate sell-offs, the grain is up 4 ½ cents to \$6.18 ½ at the close today. Year-end profit taking and position evening has kept a ceiling on the market. Argentina remains dry and demand remains robust providing solid support in the near term. Exports were 1,140,200 MT, which is up 38 percent from the previous week and 46 percent from the prior 4-week average.

Soybeans continue to benefit from good demand and a poor outlook for the South American crop. Adding another 19 ½ cents to \$13.69 on the January contract and hit a 28 month high early in the week. These high prices have pushed some of the demand elsewhere. Exports were reported as 914,000 MT, which is down 36 percent from the previous week and 38 percent from the prior 4-week average.

Wheat is up another 1 ¾ cents to \$7.84 ¾ on the CBOT March contract. Dry winter wheat areas and a wet Australian harvest are to blame for the recent resurgence. Exports, however, were down this week at 546,800 MT, which is off 23 percent from the previous week and 12 percent from the prior 4-week average.

The end of 2010 is near and the markets are reacting accordingly. Some profits have been taken off the table and position evening is also occurring. Look for low volume and more profit taking the remainder of the year. After the 1st, many funds and producers will re-enter the marketplace. South American weather and wheat concerns will fuel the markets too. Keep in mind the USDA's final crop production report comes in the first part of January.

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

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
	12/21	12/28	12/21	12/28	12/21	12/28	12/21	12/28
Western, MD	6.21	6.37	12.58	13.10	6.46	6.63	3.90	3.70
Central, MD	6.12	6.33	12.86	13.36	7.15	7.48	----	----
Southern, MD	5.97	6.18	12.81	13.36	6.85	7.18	----	----
Upper E. Shore	6.12	6.33	12.91	13.51	6.85	7.18	----	----
Lower E. Shore	6.22	6.43	13.03	13.60	6.85	7.18	----	----

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	
	12/21	12/28	12/21	12/28	12/21	12/28	12/21	12/28
Western MD	----	----	----	----	----	----	----	----
Central MD	5.36	5.47	11.80	12.09	6.81	7.10	----	----
Southern MD	5.31	5.42	11.80	12.19	6.71	7.00	----	----
Upper E Shore	5.44	5.55	11.85	12.24	6.81	7.10	----	----
Lower E Shore	5.56	5.67	12.01	12.38	6.81	7.00	----	----

GRAIN FUTURES - CME Group - Settle - December 29, 2010 Quarter - cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal ^{1/}	
MAR11	624'0	JAN11	1366'0	MAR11	799'2	JAN11	365.7
MAY11	632'0	MAR11	1377'0	MAY11	825'6	MAR11	369.5
JLY11	635'6	MAY11	1384'0	JLY11	836'2	MAY11	370.5
SEP11	587'0	JLY11	1386'4	SEP11	849'0	JLY11	371.3
DEC11	556'0	AUG11	1356'6	DEC11	859'4	AUG11	360.7
MAR12	563'6	SEP11	1315'2	MAR12	864'2	SEP11	347.6

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

HAY AND STRAW

New Holland, PA - December 27, 2010 - \$/ton

Alfalfa	Mixed Hay	Timothy	Grass	Straw
150.00 - 190.00	110.00 - 295.00	145.00 - 195.00	130.00 - 205.00	115.00

Westminster, MD - December 28, 2010 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Canary Grass
2.00 - 5.60	2.60 - 5.10	2.40 - 4.80	1.55 - 4.40	1.20 - 4.50	3.40
Brome Grass	3.10 - 3.20	Straw	3.00 - 4.20		

Southern, MD - Regional Farmers' Market December 18, 2010

Our next auction date is January 1, 2011

Product Name	Low	High	Average	Product Name	Low	High	Average
Alfalfa	6.00	6.00	6.00	Round Bale Mixed	45.00	60.00	49.78
Alfalfa Mixed	6.00	6.30	6.10	Round Bale Orchard	40.00	40.00	40.00
Mixed Grass	4.75	8.00	6.38	Round Bale Timothy	65.00	65.00	65.00
Orchard Grass	4.60	7.50	5.35	Straw	4.00	4.00	4.00
Orchard Grass Mixed	5.20	5.20	5.20	Timothy	4.50	5.70	4.95

POULTRY						
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – January 1, 2011						
	Current Week		Prev. Week	Prev. Month	Prev. Year	
N.Y. Weighted Avg.	75.52		75.45	77.62	71.19	
12 City Composite	77.07		77.40	80.70	74.69	
SHEEP & LAMBS - Westminster, MD - December 28, 2010 - \$/cwt			GOATS & KIDS- December 28, 2010			
Sheep	65.00 - 135.00	Lambs		Large	142.50 - 207.50	
		Under 50 lbs	167.50	Medium	110.00 - 145.00	
		90 - 130 lbs	150.00	Kids 30 - 40 lbs	45.00	
				50 - 80 lbs	75.00 - 142.50	
HOGS & PIGS						
TERMINAL MARKETS HOGS - December 29, 2010			DIRECT MARKET HOGS - Westminster, MD - December 28, 2010			
* Base Price Range	Carcass Basis	Weighted	Butcher Hogs	N.A.	Boars	
	Base 185 lb Hog	Average			Heavyweights 24.00	
Iowa, Minn	59.00 - 74.60	73.50	Sows			
Eastern Cornbelt	59.00 - 70.00	69.75	Heavyweights	51.00 - 52.00		
* Base price is the price from which no discounts are subtracted and no premiums are added.			Lightweights	45.50		
MARKET HOGS - Millsboro, DE - (\$/CWT) - December 14, 2010			50.00	Next sale date - January 11, 2011		
FEEDER PIGS - Gumboro, DE - (\$/CWT) - December 14, 2010			Next sale date - January 11, 2011			
Under 30 lbs	70.00 - 160.00	40 - 49 lbs	60.00 - 110.00	60 - 69 lbs	61.00 - 80.00	
30 - 39 lbs	90.00 - 150.00	50 - 59 lbs	60.00 - 100.00	70 - 79 lbs	55.00 - 70.00	
LIVESTOCK FUTURES - CME Group - Settle (cwt) - December 29, 2010						
LIVE CATTLE – FUTURES				LEAN HOGS – FUTURES		
DEC10	106.33	JUN11	109.33	FEB11	79.60	JUN11 93.10
FEB11	108.25	AUG11	109.93	APR11	83.35	JLY11 92.55
APR11	112.00	OCT11	112.00	MAY11	90.65	AUG11 91.65
STOCKER – FEEDER CATTLE – (\$/cwt)						
Winchester, VA - December 21, 2010			Westminster, MD - December 28, 2010			
Steers	300 - 400 lbs	129.00				
	400 - 500 lbs	121.00	Steers	200 - 300 lbs	66.00 - 77.00	
	500 - 600 lbs	114.00 - 121.50		400 - 500 lbs	72.00 - 79.00	
	600 - 700 lbs	109.00 - 114.50		800 - 1000 lbs	64.00 - 89.00	
	700 - 800 lbs	107.50				
	1000 - 1100 lbs	91.50				
			Heifers	200 - 300 lbs	74.00 - 96.00	
Heifers	300 - 400 lbs	103.00 - 115.00		400 - 500 lbs	83.00 - 89.00	
	400 - 500 lbs	97.00 - 111.00		600 - 700 lbs	83.00	
	500 - 600 lbs	98.00 - 106.00				
SLAUGHTER CATTLE (\$/cwt)						
Westminster, MD - December 28, 2010						
Sltr. Cows			Fed Heifers	N.A.		
Breakers	63.25 - 69.50					
Boners	56.00 - 63.00					
Thin/Slow	55.75 & Down					
Fed Steers						
Choice & Prime	104.75 - 106.00		Hols. Bull Calves to Feed			
Low Choice	98.50 - 102.00		#1	77.50 - 90.00		
Holsteins	78.50		#2	62.50 - 72.50		
			Culls	5.00 - 37.50		
Lancaster, New Holland & Vintage - December 23, 2010						
Sltr. Steers:			Sltr. Heifers	N.A.		
Hi Ch & Pr 3-4	1300 - 1660 lbs	105.00 - 106.00				
Choice 2-3	1265 - 1495 lbs	102.00 - 104.00				
			Sltr. Cows:	Percent Lean	Avg. Dressing	
Sltr. Holsteins	N.A.		Premium White	65 - 75	62.00 - 64.00	
			Breakers	75 - 80	58.50 - 61.00	
			Boners	80 - 85	55.50 - 58.50	
			Lean	88 - 90	51.00 - 55.00	

Compiled by USDA, NASS, Maryland Field Office For more information about this report, call 410-841-5740 MARYLAND DEPARTMENT OF AGRICULTURE 50 Harry S Truman Parkway Annapolis, MD 21401	UNITED STATES DEPARTMENT OF AGRICULTURE NATIONAL AGRICULTURAL STATISTICS SERVICE MARYLAND FIELD OFFICE Barbara Rater Director
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