

MARKETING HIGHLIGHTS

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NUMBER 1219

JANUARY 28, 2005

| MONTH | COMMODITY | 01/14 | 01/17 | 01/18 | 01/19 | 01/20 | 01/21 | 01/24 | 01/25 | 01/26 | 01/27 | 01/28/04 |
|-------|---------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|----------|
| MAR | COTTON | 46.17 | * | 46.71 | 47.96 | 47.58 | 46.97 | 46.44 | 46.78 | 46.78 | 43.86 | 70.76 |
| DEC | COTTON | 51.00 | * | 51.20 | 52.43 | 52.30 | 51.40 | 51.20 | 51.80 | 51.95 | 49.58 | 67.50 |
| MAR | CORN | 1.97 | * | 1.96 | 1.97 | 1.98 | 1.97 | 1.98 | 1.99 | 1.99 | 1.96 | 2.71 |
| SEPT | CORN | 2.19 | * | 2.18 | 2.18 | 2.19 | 2.19 | 2.20 | 2.21 | 2.21 | 2.19 | 2.73 |
| JULY | WHEAT | 3.12 | | 3.12 | 3.13 | 3.08 | 3.10 | 3.10 | 3.12 | 3.10 | 3.04 | 3.74 |
| MAR | SOYBEANS | 5.20 | * | 5.14 | 5.18 | 5.23 | 5.18 | 5.20 | 5.26 | 5.23 | 5.16 | 8.05 |
| NOV | SOYBEANS | 5.41 | * | 5.36 | 5.38 | 5.38 | 5.33 | 5.37 | 5.41 | 5.38 | 5.31 | 6.52 |
| MAR | SOYMEAL | 154.80 | * | 153.70 | 155.50 | 158.90 | 155.80 | 155.90 | 157.90 | 157.40 | 154.90 | 251.30 |
| MAY | SOYMEAL | 156.40 | * | 154.70 | 155.90 | 157.70 | 155.20 | 155.90 | 157.10 | 156.80 | 154.50 | 250.60 |
| JUNE | HOGS | 78.72 | * | 79.05 | 79.22 | 77.97 | 78.95 | 78.35 | 78.47 | 78.12 | 77.93 | 63.20 |
| APR | CATTLE | 89.15 | * | 89.42 | 87.95 | 87.97 | 87.90 | 86.95 | 87.52 | 87.32 | 87.65 | 73.62 |
| MAR | FEEDER CATTLE | 102.15 | * | 102.85 | 100.92 | 100.82 | 101.25 | 99.60 | 100.05 | 99.87 | 99.90 | 83.55 |
| APR | FEEDER CATTLE | 100.60 | * | 101.25 | 100.05 | 100.25 | 100.52 | 99.00 | 99.55 | 99.52 | 99.65 | 84.82 |

*Markets Closed for holiday.

CATTLE: Estimated S.C. receipts for this week were 3300; last week 3525; a year ago 486 (ice storm). Price range this week for boners 80-85 percent, 850-1400 lbs. was \$53.00-\$58.00. Price range a year ago for boners 80-85 percent, 850-1400 lbs. was \$46.00-\$51.50.

FEEDER STEERS: No. 1, medium and large frame, 400-450 lbs. were \$125.00-\$143.00 per cwt. this week: 450-500 lbs. were \$117.00-\$129.00; 600-700 lbs. were \$97.00-\$107.00. Price range a year ago for 400-450 lbs. was \$105.00-\$119.00; \$97.00-\$113.00 for 450-500 lbs; and \$84.50-\$93.00 for 600-700 lbs.

COTTON: Approximate S.C. contract price, FOB gin, SLM 1 1/16 on Thursday, Jan 27 is \$41.36 (basis Mar -\$2.50).

GRAIN: S.C. closing cash grain bids Thursday, January 27 collected by the USDA-SC Agriculture Market News.

| COUNTRY ELEVATORS | Cash | CORN | | SOYBEANS | | WHEAT | |
|-------------------|------|------|----------|----------|----------|-------|----------|
| | | Cash | New Crop | Cash | New Crop | Cash | New Crop |
| Anderson | | | | 4.75 | | | 2.84 |
| Alcolu | 1.75 | | | 4.75 | | | 2.64 |
| Bennettsville | 1.75 | | | 4.75 | | | 2.64 |
| Coward | 1.75 | | | 4.75 | | | 2.64 |
| Florence | 1.75 | | | 4.75 | | | 2.64 |
| KIngstree | 1.75 | | | 4.75 | | | 2.64 |
| Latta | 1.75 | | | 4.75 | | | 2.64 |
| Springfield | 1.75 | | | 4.75 | | | 2.64 |
| Hamer | 2.01 | | | 5.01 | | 2.50 | 2.74 |
| Lynchburg | 1.75 | | | 4.75 | | | 2.64 |
| Orangeburg 2 | | | | 4.96 | | | |
| Estill | 1.95 | | | | | 2.40 | 2.64 |
| PROCESSORS | | | | | | | |
| Orangeburg 1 | 2.41 | | | | | | |
| Orangeburg 2 | 1.96 | | | | | 2.50 | |
| Monetta | 2.25 | | | | | | |
| Sumter | 2.27 | | | | | | |
| Cassatt | 2.31 | | | | | | |
| Columbia | | | | | | 3.00 | 3.15 |
| Kershaw | | | | 5.26 | | | |
| Estill | | | | 5.26 | | | |

This report was prepared by Ellen Reneke, Library Specialist.

CLEMSON
UNIVERSITY



COUNTY EXTENSION AGENT

CHARLES CURTIS, EXTENSION AG ECONOMIST

CLOSING OPTIONS PREMIUMS THURSDAY JANUARY 27, 2005

| SOYBEANS | | | | CORN | | | |
|---------------|--------|---------|-------|-------------|-------|---------|-------|
| MAY | 5.20 | PUT.... | .1538 | MAY | 2.00 | PUT.... | .0863 |
| | | CALL... | .2150 | | | CALL... | .0813 |
| JULY | 5.20 | PUT.... | .3050 | JULY | 2.10 | PUT.... | .1250 |
| | | CALL... | .2225 | | | CALL... | .0950 |
| WHEAT | | | | LIVE CATTLE | | | |
| MAY | 3.00 | PUT.... | .1763 | APR | 88.00 | PUT.... | 3.30 |
| | | CALL... | .1388 | | | CALL | 3.20 |
| JULY | 3.00 | PUT.... | .1725 | JUN | 82.00 | PUT.... | 4.08 |
| | | CALL... | .1925 | | | CALL... | 3.70 |
| FEEDER CATTLE | | | | LEAN HOGS | | | |
| APR | 100.00 | PUT.... | 3.25 | APR | 76.00 | PUT.... | 3.45 |
| | | CALL... | 3.45 | | | CALL... | 4.35 |
| MAY | 100.00 | PUT.... | 5.13 | JUN | 78.00 | PUT.... | 3.35 |
| | | CALL... | 3.80 | | | CALL... | 5.43 |
| COTTON | | | | | | | |
| | | MAY | 44.00 | PUT.... | 2.70 | | |
| | | | | CALL... | 3.75 | | |
| | | MAY | 45.00 | PUT.... | 3.26 | | |
| | | | | CALL... | 3.26 | | |
| | | MAY | 46.00 | PUT.... | 3.90 | | |
| | | | | CALL... | 2.81 | | |