

# MARKETING HIGHLIGHTS

Department of Applied Economics and Statistics;

224 Barre Hall;

Telephone 864.656.5791

NUMBER 1272

FEBRUARY 23, 2007

MONTH	COMMODITY	02/09	02/12	02/13	02/14	02/15	02/16	02/19	02/20	02/21	02/22	YR AGO
												02/23/06
MAY	COTTON	53.36	52.78	52.75	51.75	52.23	52.32	*	52.55	52.56	53.17	57.02
DEC	COTTON	58.00	57.40	57.28	56.59	56.88	56.97	*	57.15	57.57	58.17	60.30
MAY	CORN	4.18	4.16	4.23	4.21	4.20	4.30	*	4.28	4.39	4.48	2.34
SEPT	CORN	4.10	4.09	4.14	4.13	4.15	4.15	*	4.24	4.34	4.41	2.50
JULY	WHEAT	4.83	4.79	4.83	4.75	4.78	4.92	*	4.86	5.00	5.12	3.87
MAY	SOYBEANS	7.66	7.62	7.72	7.67	7.75	7.83	*	7.87	7.98	8.01	5.85
NOV	SOYBEANS	8.01	7.98	8.07	8.03	8.11	8.17	*	8.23	8.32	8.38	6.08
MAY	SOYMEAL	223.10	223.60	227.30	227.30	230.10	232.30	*	236.10	237.20	238.10	176.70
JULY	SOYMEAL	227.20	227.70	231.10	230.80	233.60	236.70	*	240.40	241.60	243.00	179.60
JUNE	HOGS	76.50	77.27	77.05	78.57	77.77	78.10	*	76.95	77.17	76.95	70.30
AUG	CATTLE	89.05	89.80	90.45	90.25	90.15	89.97	*	89.95	90.72	90.88	82.38
APR	FEEDER CATTLE	100.27	101.10	102.22	102.25	102.22	101.65	*	100.65	101.30	101.23	107.65
MAY	FEEDER CATTLE	101.70	102.47	103.52	103.27	103.25	102.87	*	102.15	102.60	102.85	108.25

\*Markets Closed for Presidents' Day

**CATTLE:** Estimated S.C. receipts for this week were 1918; last week 3370; a year ago 3494. Price range this week for boners 80-85 percent, 930-1695 lbs. was \$46.00-\$55.50. Price range a year ago for boners 80-85 percent, 850-1400 lbs. was \$52.50-\$57.50.

**FEEDER STEERS:** No. 1, medium and large frame, 400-450 lbs. were \$105.00-\$127.00 per cwt. this week: 450-500 lbs. were \$106.00-\$123.00; 600-700 lbs. were \$87.00-\$96.00. Price range a year ago for 400-450 lbs. was \$129.00-\$139.00; \$209.00-\$132.00 for 450-500 lbs; and \$93.00-\$114.00 for 600-700 lbs.

**COTTON:** Approximate S.C. contract price, FOB gin, SLM 1 1/16 on Thurs., February 22, is \$49.67 (basis May -\$3.50).

**GRAIN:** S.C. closing cash grain bids Thurs., February 22, reported by the USDA-SC Agriculture Market News.

COUNTRY ELEVATORS	Cash	CORN		SOYBEANS		WHEAT	
		New Crop	Cash	New Crop	Cash	New Crop	
Anderson			7.25				
Hamer	4.35		7.49		3.95	4.32	
Lynchburg	No bid		7.48			No bid	
Orangeburg 2			7.44				
Estill	3.99				3.89	4.09	
<b>PROCESSORS</b>							
Orangeburg 1	4.44					4.44	
Orangeburg 2	4.34						
Monetta	4.54						
Sumter	No bid						
Cassatt	4.44						
Columbia						4.35	
Kershaw			7.87				
Estill			7.94				

This report was prepared by Ellen Reneke, Library Specialist.

COUNTY EXTENSION AGENT

**CLEMSON**  
UNIVERSITY



CHARLES CURTIS, EXTENSION AG ECONOMIST

CLOSING OPTIONS PREMIUMS THURSDAY FEBRUARY 22, 2007

SOYBEANS				CORN			
MAY	8.00	PUT....	.2800	MAY	4.50	PUT....	.2375
		CALL...	.2863			CALL...	.1725
JULY	8.20	PUT....	.4750	JULY	4.60	PUT....	.3475
		CALL...	.4250			CALL...	.3175
WHEAT				LIVE CATTLE			
MAY	5.00	PUT....	.2550	APR	96.00	PUT....	1.78
		CALL...	.2438			CALL	2.00
JULY	5.20	PUT....	.3825	JUNE	94.00	PUT....	2.60
		CALL...	.2988			CALL...	2.55
FEEDER CATTLE				LEAN HOGS			
APR	102.00	PUT....	3.05	APR	68.00	PUT....	2.25
		CALL...	2.28			CALL...	1.28
MAY	102.00	PUT....	2.70	JUNE	76.00	PUT....	2.70
		CALL...	3.55			CALL...	3.63
COTTON							
		DEC	57.00	PUT....	3.35		
				CALL...	4.49		
		DEC	58.00	PUT....	3.85		
				CALL...	4.01		
		DEC	59.00	PUT....	4.39		
				CALL...	3.58		