

Grain Market Review

(As of Friday, February 27, 2009)

Alan R. May

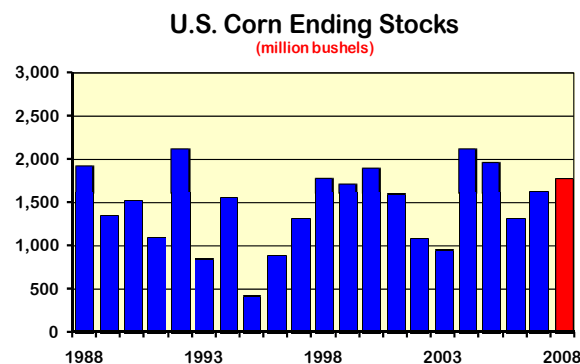
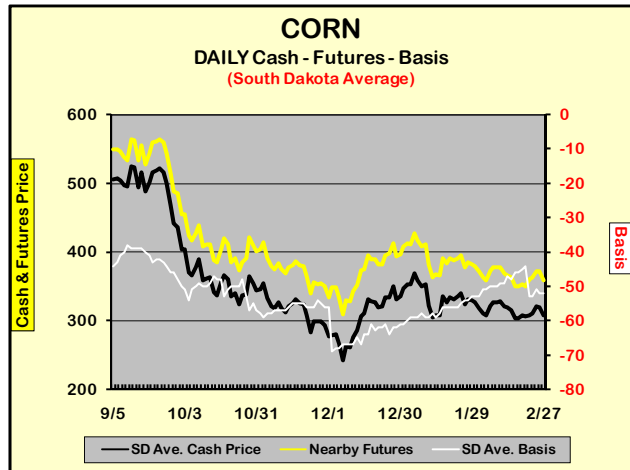
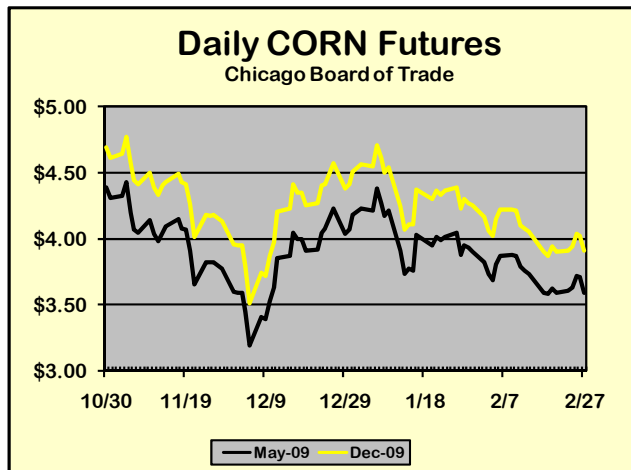
Extension Grain Marketing Specialist
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CORN

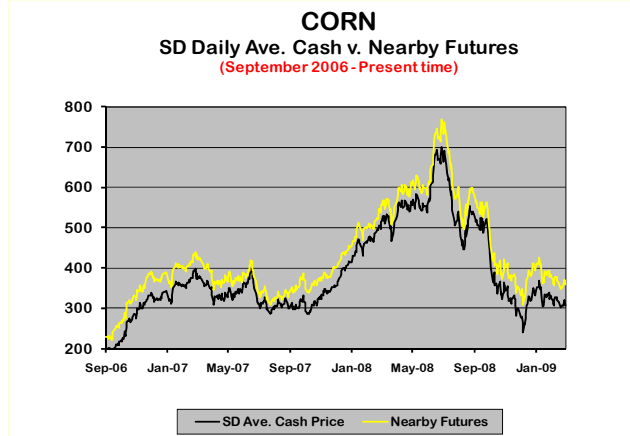
Chicago CORN Futures			
Futures Month	This Week	Last Week	Week's Change
Mar	351	350	1
May	359	359	0
Jul	369	369	0
Sep	378	378	0
Dec	391	390	1
Mar	404	403	1
May	411	409	2

South Dakota Cash Corn			
	This Week	Last Week	Change
Cash bids	291-344	271-333	
Ave. price	319	308	11
New Crop	292-357	293-349	
Ave. price	332	324	8

Other crops	S.D. A ve.
Sunflower	1257
Oats	189
Milo	238
Millet	630



Sources: USDA - National Ag Statistics Service / Economic Research Service
SDSU Extension Economics - <http://econ.sdstate.edu>



The South Dakota average price for corn late this past week was \$3.19 per bushel, eleven cents higher than a week ago.

The average bid for new crop corn in South Dakota this past week was \$3.32, 8 cents higher than a week ago.

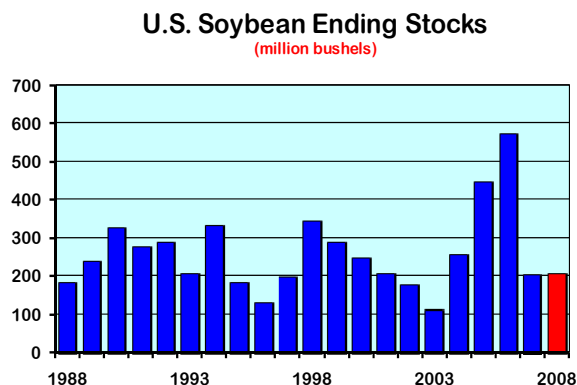
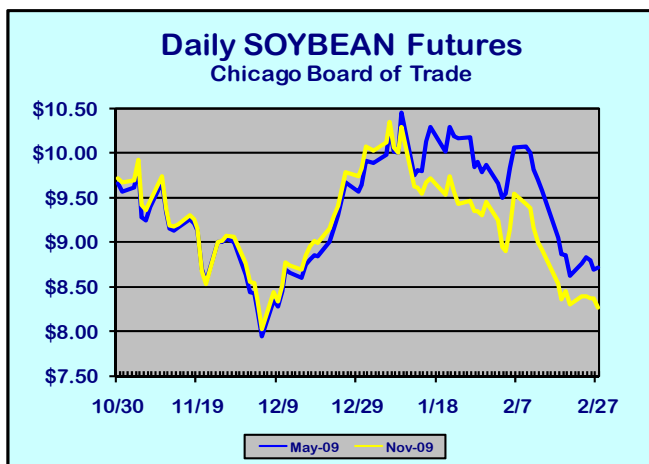
USDA's monthly supply and demand numbers from the most recent World Agricultural Supply and Demand Estimates report are summarized in a file that is linked below. For complete details, simply click on the link entitled, "Corn Supply and Demand."

Corn basis data and cash corn price data for various regions of South Dakota is available by connecting with a link at the bottom of this page. To access the charts showing the corn basis and cash prices for your region of the state, just click on the link entitled "Cash corn price and basis charts". This basis information is compiled by the Economics Department at South Dakota State University.

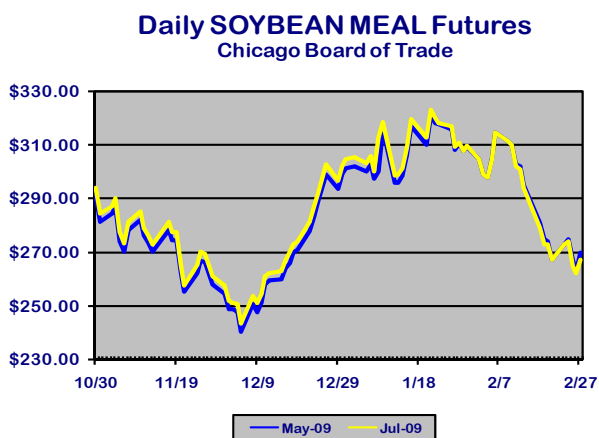
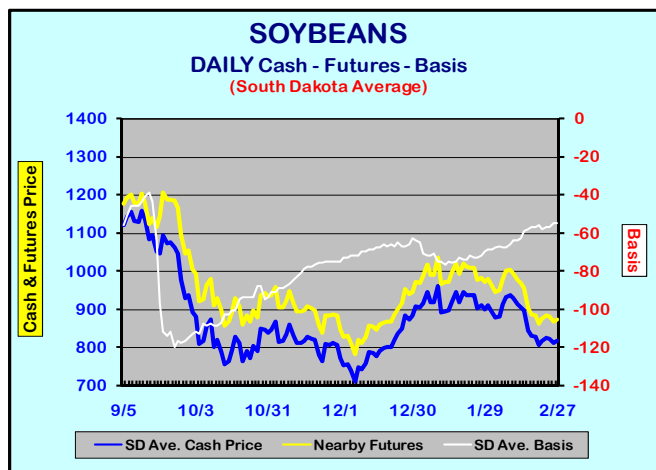
SOYBEANS

Chicago SOYBEAN Futures			
Futures Month	This Week	Last Week	Week's Change
Mar	875	863	12
May	872	863	9
Jul	875	869	6
Aug	865	863	2
Sep	840	841	-1
Nov	827	831	-4

South Dakota Cash Soybeans			
	This Week	Last Week	Change
Cash bids	763-834	780-851	
Ave. price	813	828	-15
New Crop	648-745	695-752	
Ave. price	712	722	-10



Sources: USDA - National Ag Statistics Service / Economic Research Service
SDSU Extension Economics: <http://econ.sdstate.edu>



The South Dakota average price for soybeans late this past week was \$8.13 per bushel, 15 cents lower than a week ago.

The average bid for new crop soybeans in South Dakota this past week was \$7.12, 10 cents lower than a week ago.

USDA's monthly supply and demand numbers from the most recent World Agricultural Supply and Demand Estimates report are summarized in a file that is linked below. For complete details, simply click on the link entitled, "Soybean Supply and Demand."

Soybean basis data and cash soybean price data for various regions of South Dakota is available by connecting with a link at the bottom of this page. To access the charts showing the soybean basis and cash prices for your region of the state, just click on the link entitled "Cash soybean price and basis charts". This basis information is compiled by the Economics Department at South Dakota State University.

WHEAT

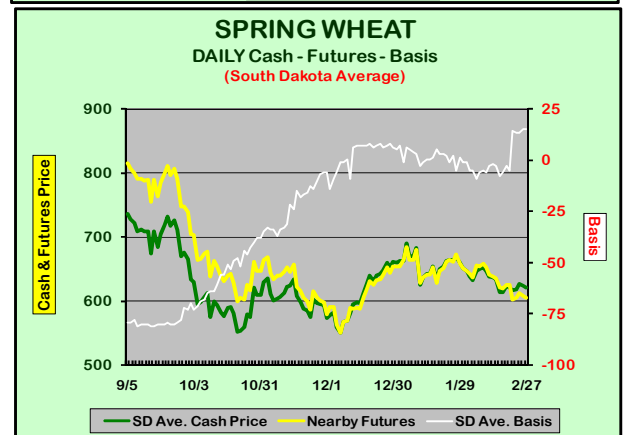
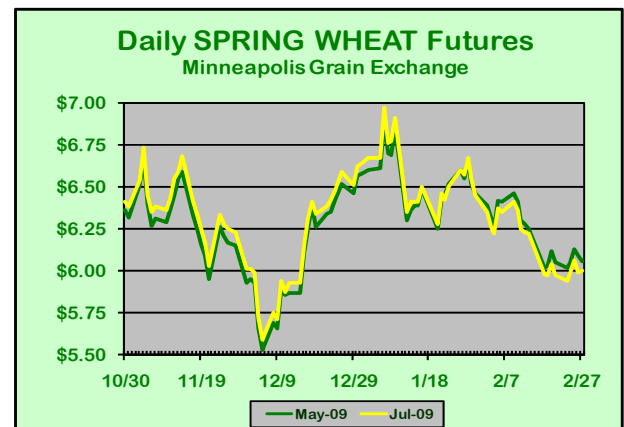
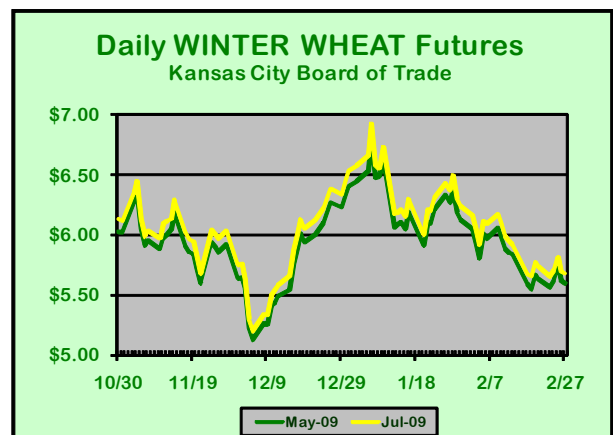
Minneapolis WHEAT Futures			
Futures Month	This Week	Last Week	Week's Change
Mar	626	625	1
May	606	605	1
Jul	600	597	3
Sep	602	601	1
Dec	614	614	0

Chicago WHEAT Futures			
Futures Month	This Week	Last Week	Week's Change
Mar	511	519	-8
May	521	531	-10
Jul	533	542	-9
Sep	558	565	-7
Dec	580	586	-6

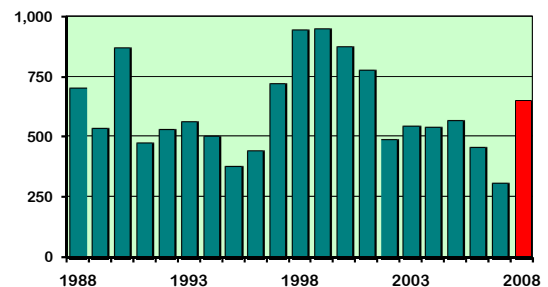
Kansas City WHEAT Futures			
Futures Month	This Week	Last Week	Week's Change
Mar	552	556	-4
May	560	563	-3
Jul	568	573	-5
Sep	578	583	-5
Dec	592	599	-7

South Dakota Cash Spring Wheat			
	This Week	Last Week	Change
Cash bids	580-653	577-665	
Ave. price	624	623	1
New Crop	496-563	500-572	
Ave. price	540	547	-7

South Dakota Cash Winter Wheat			
	This Week	Last Week	Change
Cash bids	468-537	459-545	
Ave. price	510	510	0



U.S. All Wheat - Ending Stocks
(million bushels)



Source: USDA - Economic Research Service
SDSU Economics Department - <http://econ.sdstate.edu>

The South Dakota average price for spring wheat late this past week was \$6.24 per bushel, one cent higher than a week ago.

The South Dakota average price for winter wheat last this past week was \$5.10 per bushel, unchanged from a week ago.

USDA's monthly supply and demand numbers from the most recent World Agricultural Supply and Demand Estimates report are summarized in a file that is linked below. For complete details, simply click on the link entitled, "Wheat Supply and Demand."

Wheat basis data and cash wheat price data for various regions of South Dakota is available by connecting with a link at the bottom of this page. To access the charts for your region of the state, just click on the links entitled "Spring wheat cash and basis charts" and "Winter wheat cash and basis charts". This basis information is compiled by the Economics Department at South Dakota State University.