



Profit Profiles

Agriculture Economics Series
 Alabama Cooperative Extension System, Auburn University, AL 36849-5639
<http://www.aces.edu/dept/profitprofiles/>
<http://www.alabamacrops.com>

For the week ending: **2/3/2012** Vol. 24 No. 4

| Commodity | Closing prices Friday | | 2/3/12 Close | Min/Max for the Week | | Since Coming on Board: | | |
|---------------|-----------------------|-------|-----------------|----------------------|--------|------------------------|--------|--------|
| | Contract | Month | | Unit | Min. | Max. | Min. | Max. |
| Corn | Mar12 | | \$/bu. | 6.4450 | 6.32 | 6.45 | 3.94 | 7.87 |
| Corn | May12 | | \$/bu. | 6.5075 | 6.38 | 6.51 | 3.46 | 8.91 |
| Corn | Sep12 | | \$/bu. | 6.0475 | 5.82 | 6.02 | 5.06 | 7.21 |
| Soybeans | Mar12 | | \$/bu. | 12.3250 | 11.85 | 12.33 | 10.33 | 14.69 |
| Soybeans | May12 | | \$/bu. | 12.4075 | 11.98 | 12.41 | 11.21 | 14.62 |
| Soybeans | Nov12 | | \$/bu. | 12.3725 | 11.98 | 12.37 | 11.20 | 14.00 |
| S.B. Meal | Mar12 | | \$/ton | 328.60 | 312.70 | 328.60 | 281.20 | 391.60 |
| S.B. Meal | May12 | | \$/ton | 330.20 | 314.80 | 330.20 | 259.40 | 390.40 |
| Wheat | Mar12 | | \$/bu. | 6.6075 | 6.45 | 6.74 | 5.79 | 9.93 |
| Wheat | May12 | | \$/bu. | 6.7400 | 6.59 | 6.88 | 5.99 | 9.73 |
| Wheat | Jul12 | | \$/bu. | 6.8900 | 6.71 | 6.97 | 6.15 | 9.44 |
| Cotton | Mar12 | | \$/cwt. | 96.34 | 93.25 | 96.34 | 81.60 | 132.51 |
| Cotton | May12 | | \$/cwt. | 97.48 | 94.51 | 97.48 | 84.79 | 124.43 |
| Cotton | Dec12 | | \$/cwt. | 96.38 | 93.44 | 96.38 | 83.72 | 101.77 |
| Live Cattle | Feb12 | | \$/cwt. | 123.62 | 123.62 | 125.70 | 103.60 | 128.90 |
| Live Cattle | Apr12 | | \$/cwt. | 127.40 | 127.40 | 129.22 | 112.65 | 129.52 |
| Feeder Cattle | Mar12 | | \$/cwt. | 154.45 | 154.35 | 155.85 | 124.40 | 155.85 |
| Feeder Cattle | Apr12 | | \$/cwt. | 157.02 | 156.60 | 158.22 | 125.50 | 158.22 |
| Feeder Cattle | May12 | | \$/cwt. | 158.40 | 157.55 | 159.02 | 126.00 | 159.02 |

County Extension Agent: *Max W Runge* Extension Economist

ALABAMA A&M AND AUBURN UNIVERSITIES, AND TUSKEGEE UNIVERSITY, COUNTY GOVERNING BODIES AND USDA COOPERATING

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Alabama Livestock Auctions for the week ending

2/3/12

| | | | |
|--------------------------|--------|------------------|--------|
| Total Estimated Receipts | 11,614 | Year to date | 61,091 |
| Compared to last week | 10,708 | Year Ago to date | 69,919 |
| Compared to last year | 15,702 | | |

| Feeder Steers Medium and Large 1 | | | | | | Ave. Dollars | Dollar | Weight | Value of |
|----------------------------------|--------|-------------|--------|-----------|----------|--------------|------------|--------|----------|
| Wt Range | Avg Wt | Price Range | | Avg Price | Per Head | Difference | Difference | Gain* | |
| 300 | 350 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | |
| 350 | 400 | 375 | 191.00 | 201.00 | 195.66 | 733.73 | #N/A | #N/A | |
| 400 | 450 | 423 | 180.00 | 190.00 | 185.83 | 786.06 | 52.34 | 48.00 | |
| 450 | 500 | 470 | 172.00 | 180.00 | 176.35 | 828.85 | 42.78 | 47.00 | |
| 500 | 550 | 521 | 165.00 | 172.00 | 168.29 | 876.79 | 47.95 | 51.00 | |
| 550 | 600 | 579 | 158.00 | 165.00 | 161.38 | 934.39 | 57.60 | 58.00 | |
| 600 | 650 | 623 | 146.00 | 157.00 | 150.79 | 939.42 | 5.03 | 44.00 | |
| 650 | 700 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | |
| 700 | 750 | 736 | 140.00 | 143.00 | 142.62 | 1,049.68 | #N/A | #N/A | |
| 750 | 800 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | |
| 800 | 850 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | |
| 850 | 900 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | |
| Value of Gain | 375 | to | 736 | lbs | | | 315.96 | 361.00 | 0.88 |

| Feeder Steers Medium and Large 2 | | | | | | Ave. Dollars | Dollar | Weight | Value of |
|----------------------------------|--------|-------------|--------|-----------|----------|--------------|------------|--------|----------|
| Wt Range | Avg Wt | Price Range | | Avg Price | Per Head | Difference | Difference | Gain* | |
| 300 | 350 | 326 | 195.00 | 205.00 | 200.18 | 652.59 | #N/A | #N/A | |
| 350 | 400 | 375 | 185.00 | 195.00 | 189.31 | 709.91 | 57.33 | 49.00 | |
| 400 | 450 | 427 | 175.00 | 185.00 | 179.78 | 767.66 | 57.75 | 52.00 | |
| 450 | 500 | 485 | 165.00 | 175.00 | 170.21 | 825.52 | 57.86 | 58.00 | |
| 500 | 550 | 525 | 157.00 | 165.00 | 160.42 | 842.21 | 16.69 | 40.00 | |
| 550 | 600 | 576 | 147.00 | 156.00 | 151.69 | 873.73 | 31.53 | 51.00 | |
| 600 | 650 | 630 | 144.00 | 147.00 | 145.28 | 915.26 | 41.53 | 54.00 | |
| 650 | 700 | 679 | 137.00 | 142.50 | 140.21 | 952.03 | 36.76 | 49.00 | |
| 700 | 750 | 733 | 135.00 | 136.00 | 135.33 | 991.97 | 39.94 | 54.00 | |
| 750 | 800 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | |
| 800 | 850 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | |
| Value of Gain | 326 | to | 733 | lbs | | | 339.38 | 407.00 | 0.83 |

| Feeder Heifers Medium and Large 1 | | | | | | Ave. Dollars | Dollar | Weight | Value of |
|-----------------------------------|--------|-------------|--------|-----------|----------|--------------|------------|--------|----------|
| Wt Range | Avg Wt | Price Range | | Avg Price | Per Head | Difference | Difference | Gain* | |
| 300 | 350 | 330 | 175.00 | 180.00 | 176.79 | 583.41 | #N/A | #N/A | |
| 350 | 400 | 370 | 166.00 | 176.00 | 169.38 | 626.71 | 43.30 | 40.00 | |
| 400 | 450 | 428 | 157.00 | 166.00 | 160.87 | 688.52 | 61.82 | 58.00 | |
| 450 | 500 | 472 | 154.00 | 157.00 | 155.67 | 734.76 | 46.24 | 44.00 | |
| 500 | 550 | 533 | 148.00 | 153.00 | 150.61 | 802.75 | 67.99 | 61.00 | |
| 550 | 600 | 571 | 142.00 | 148.00 | 144.90 | 827.38 | 24.63 | 38.00 | |
| 600 | 650 | 623 | 135.00 | 142.00 | 138.58 | 863.35 | 35.97 | 52.00 | |
| 650 | 700 | 676 | 130.00 | 134.00 | 131.96 | 892.05 | 28.70 | 53.00 | |
| 700 | 750 | 723 | 124.00 | 130.00 | 127.47 | 921.61 | 29.56 | 47.00 | |
| 750 | 800 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | |
| 800 | 850 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | |
| Value of Gain | 330 | to | 723 | lbs | | | 338.20 | 393.00 | 0.86 |

| Feeder Heifers Medium and Large 2 | | | | | | Ave. Dollars | Dollar | Weight | Value of |
|-----------------------------------|--------|-------------|--------|-----------|----------|--------------|------------|--------|----------|
| Wt Range | Avg Wt | Price Range | | Avg Price | Per Head | Difference | Difference | Gain* | |
| 250 | 300 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | |
| 300 | 350 | 323 | 164.00 | 174.00 | 168.26 | 543.48 | #N/A | #N/A | |
| 350 | 400 | 378 | 157.00 | 164.00 | 160.25 | 605.75 | 62.27 | 55.00 | |
| 400 | 450 | 427 | 153.00 | 157.00 | 154.74 | 660.74 | 54.99 | 49.00 | |
| 450 | 500 | 475 | 146.00 | 153.00 | 149.49 | 710.08 | 49.34 | 48.00 | |
| 500 | 550 | 523 | 141.00 | 145.00 | 142.86 | 747.16 | 37.08 | 48.00 | |
| 550 | 600 | 579 | 135.00 | 141.00 | 138.53 | 802.09 | 54.93 | 56.00 | |
| 600 | 650 | 624 | 128.00 | 135.00 | 131.36 | 819.69 | 17.60 | 45.00 | |
| 650 | 700 | 676 | 125.00 | 127.00 | 125.83 | 850.61 | 30.92 | 52.00 | |
| 700 | 750 | 721 | 116.00 | 125.00 | 119.16 | 859.14 | 8.53 | 45.00 | |
| 750 | 800 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | |
| Value of Gain | 323 | to | 721 | lbs | | | 315.66 | 398.00 | 0.79 |

*Value of Gain is the value of each additional pound of weight gain.

Alabama Production Cost/Prices Paid by Farmers

Week Ending 2/3/2012

| | North | Central | South |
|------------------------------------|-----------------|-----------------|-----------------|
| Soybean Hull Pellets (ton) | 180.00 - 200.00 | 195.00 - 220.00 | 210.00 - 235.00 |
| Corn Gluten Pellets (ton) 21% prot | 190.00 - 195.00 | 205.00 - 215.00 | 220.00 - 230.00 |
| # 2 yellow Corn (per bushel) | 6.75 - 8.00 | 6.80 - 8.00 | 6.90 - 8.00 |

Statewide Prices

| | Current Range | Previous Week |
|--|-----------------|-----------------|
| Whole Cottonseed (FOB Gin) | 240.00 - 300.00 | 240.00 - 300.00 |
| Gin Trash | 15.00 - 15.00 | 15.00 - 15.00 |
| Liquid Nitrogen 28% spread | 400.00 - 470.00 | 400.00 - 470.00 |
| Ammonium Nitrate | 435.00 - 495.00 | 435.00 - 495.00 |
| 13-13-13 (lbs N-P-K per 100 lbs fert) | 490.00 - 540.00 | 490.00 - 540.00 |
| 17-17-17 (lbs N-P-K per 100 lbs fert) | 590.00 - 640.00 | 590.00 - 640.00 |
| DAP (Diammonium Phosphate 18%N 46%P) | 700.00 - 785.00 | 700.00 - 785.00 |
| Lime (spread) | 30.00 - 45.00 | 30.00 - 45.00 |
| Potash (Potassium) | 600.00 - 700.00 | 600.00 - 700.00 |
| Farm Diesel Fuel per gal <1000 gallons | 3.38 - 3.62 | 3.30 - 3.62 |

Production cost items state wide: cash prices bulk, FOB distributor, per ton unless otherwise stated. Fertilizer is granular form unless noted.

Estimated Cost of Production

| | | Variable | Total |
|---------------|---------|----------|--------|
| Soybeans -12* | \$/Bu | 6.20 | 6.75 |
| Corn - 12* | \$/Bu | 4.00 | 4.18 |
| Wheat - 12 | \$/Bu | 5.06 | 5.78 |
| Cotton- 12* | \$/CWT* | 65.00 | 76.50 |
| Feeder Cattle | \$/CWT | 99.46 | 103.12 |

* Estimated Values

| | | Cash (Nearby) | | | Contract | | |
|----------|-------|---------------|--------|--------|----------|--------|-------|
| | | Range | | | Range | | |
| Wheat | \$/Bu | -0.55 | - 1.15 | Mar 12 | -0.35 | - 0.82 | Jul12 |
| Corn | \$/Bu | 0.25 | - 0.21 | Mar 12 | 0.00 | - 0.31 | Dec12 |
| Soybeans | \$/Bu | 0.20 | - 1.40 | Mar 12 | 0.00 | - 1.40 | Nov12 |

Southeast Weekly Hay Report

2/2/2012

Tons FOB: 401 Last Week 531 Last Year 368

*******Southeast Hay FOB Prices, \$ TON*******

| | <u>Price Range (\$)/Ton</u> | | <u>Wtd Avg</u> |
|----------------------------|-----------------------------|--------|----------------|
| Bermuda Grass Small Square | | | |
| Premium | 160.00 | 300.00 | 226.29 |
| Good | #N/A | #N/A | #N/A |
| Fair | #N/A | #N/A | #N/A |
| Bermuda Grass Large Round | | | |
| Premium | #N/A | #N/A | #N/A |
| Good | #N/A | #N/A | #N/A |
| Bermuda Grass Mid Round | | | |
| Premium | 90.00 | 110.00 | 100.44 |
| Good | #N/A | #N/A | #N/A |
| Bahia Grass Small Square | | | |
| Premium | 200.00 | 200.00 | 200.00 |
| Fair | 140.00 | 140.00 | 140.00 |
| Bahia Grass Large Round | | | |
| Premium | 87.00 | 87.00 | 87.00 |
| Bahia Grass Mid Round | | | |
| Premium | 100.00 | 100.00 | 100.00 |
| Good | #N/A | #N/A | #N/A |
| Mixed Grass Small Square | | | |
| Premium | #N/A | #N/A | #N/A |
| Mixed Grass Large Round | | | |
| Premium | 73.00 | 73.00 | 73.00 |
| Good | #N/A | #N/A | #N/A |
| Fair | #N/A | #N/A | #N/A |
| Mixed Grass Mid Round | | | |
| Good | #N/A | #N/A | #N/A |
| Fair | #N/A | #N/A | #N/A |
| Peanut Mid Round | | | |
| Premium | #N/A | #N/A | #N/A |
| Bermuda Straw Small square | #N/A | #N/A | #N/A |
| Fair | 160.00 | 160.00 | 160.00 |

Sources

Alabama Weekly Feedstuff/Production Cost Report

http://www.ams.usda.gov/mnreports/mg_gr210.txt

Southeast Weekly Hay Report

http://marketnews.usda.gov/gear/browseby/txt/MG_GR310.TXT

Alabama Weekly Livestock Summary

<http://www.ams.usda.gov/mnreports/lswalabama.pdf>