

# HedgersEdge.com's

## Good Morning Cattle Call

Andrew Gottschalk & Bob Wilson



Copyright 2007 HedgersEdge.com llc  
888-220-3344

July 10, 2007

### Today's Cash Trends and Market Notes:

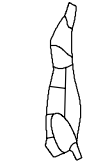
Call for the week is now steady to higher. No bids yet established; offers @ \$92-\$93. Northern offers @ \$92-\$93 & \$143-\$144.

Volumes:	<u>Texas</u>	<u>Kansas</u>	<u>Nebraska</u>	<u>Colorado</u>	<u>Iowa</u>
(000)	39	30	2	1	1



Estimated Breakeven Price Level for Packers	\$86.91
Average Buy	\$87.74
Net	<b>-\$0.83</b> - <b>(\$10.40)</b> per head

CME Feeder Index	Today	Previous	Week Ago
	\$110.64	\$109.80	\$108.52



### Dressed Beef

### Carcass Beef

### Boxed Beef



#### Today's Trends:

#### Higher

#### Higher

Latest Prices:	Change	Cut-out Values	Change
Choice 3 Steer \$131.55	+1.83	Choice \$140.62	+0.99
Select 3 Steer \$125.20	+1.99	Select \$134.97	+1.18
Comprehensive Weekly Cutout \$137.94	+0.40	Load Count 230	Trim 110
Cow Beef \$75.50	stdy	Week Ago 215	Trim 78
90% Fresh \$143.51	+0.30		
50 % Fresh \$56.74	-0.63		
Hide & Offal Value \$9.81	+0.01		

### Cattle Slaughter

Today's Estimate: 123-126,000

Prev day: 124,000

Monday

### Futures Market Early Opening Calls:

Live Cattle:	<b>mixed</b>
Feeder Cattle:	<b>stdy higher</b>
Lean Hogs:	<b>mixed</b>
Corn:	<b>down 1 - 2</b>
Wheat:	<b>up 3 up 4</b>
Soybeans:	<b>up 1 up 2</b>
Dow/Nasdaq:	<b>lower</b>

### Key Exchange Rates for Selected Currencies

A Canadian \$ is worth	\$0.9528	in the U.S.
A Euro Currency is worth	\$1.3622	in the U.S.
A Japanese Yen is worth	\$0.0081	in the U.S.
An Australian \$ is worth	\$0.8598	in the U.S.
A Mexican Peso is worth	\$0.0930	in the U.S.
A Brazilian Real is worth	\$0.5271	in the U.S.

### Today's Weather for Selected Cities

City	High
Amarillo, TX	Isolated Storms 94
Dodge City, KS	Isolated Storms 87
Greeley, CO	Isolated Storms 82
Grand Island, NE	Isolated Storms 84
New York, NY	Sunny 93
Chicago, IL	T-Storms 88

### Previous Futures Market Closes

August Cattle:	92.52	+0.02	July Lean Hogs:	70.55	-0.77	July KC Wheat:	598	-13
October Cattle:	97.17	+0.27	August Lean Hogs:	69.85	-0.25	September KC Wheat:	590 3/4	-11 3/4
December Cattle:	97.77	+0.40	October Lean Hogs:	64.75	--	December KC Wheat:	605 1/2	-11 1/2
February Cattle:	98.62	+0.17	December Lean Hogs:	62.85	+0.30	July Soybeans:	870	+5 1/4
April Cattle:	99.37	-0.10	July Corn:	332 1/2	-2	August Soybeans:	875 1/2	+6 1/4
August Feeders:	114.47	-0.22	September Corn:	339 1/4	-2 1/4	November Soybeans:	902	+6
September Feeders:	115.37	+0.10	December Corn:	350 1/4	-1 3/4	July Soymeal:	236.90	+3.00
October Feeders:	115.35	-0.05	July Wheat:	588 1/2	-12	July Bean Oil:	37.32	+0.19
November Feeders:	115.12	+0.12	September Wheat:	599 1/2	-10 1/2	Dow Jones:	13650	+38
January Feeders:	113.32	-0.42	December Wheat:	613	-9 1/2	Nasdaq:	2670	+3

	<b>Support</b>	<b>Resistance</b>	<b>Ethanol Data:</b>	<b>Per Gallon</b>
August Cattle	<u>92.12/91.70</u>	<u>92.90/93.50</u>	August Ethanol	\$1.94
October Cattle	<u>92.72/96.25</u>	<u>97.85/98.40</u>	Aug Unleaded Gas	\$2.34
December Cattle	<u>97.15/96.72</u>	<u>98.00/98.80</u>	Ethanol Premium	-\$0.41
August Feeders	<u>113.55/113.20</u>	<u>115.22/116.35</u>	Current Ethanol Operating Margin	\$1.02
August Hogs	<u>68.90/68.20</u>	<u>70.50/70.90</u>	Previous Week:	\$1.00
December Corn	<u>344/336</u>	<u>357/365</u>	(margin based on Friday closing prices)	per bu

This information has been prepared from information that is believed reliable, it however cannot be guaranteed. Opinions can be changed without notice to the user. REPRODUCTION OF THIS INFORMATION WITHOUT WRITTEN PERMISSION IS STRICTLY PROHIBITED!

www.HedgersEdge.com LLC 888-220-3344