

OFF THE HOOF

Kentucky Beef Newsletter – October 2007

Published Monthly by Dr. Les Anderson, Beef Extension Specialist, Department of Animal & Food Science, University of Kentucky

Contents

This month's newsletter includes:

Timely Tips

Winter Feeding Will Be A Challenge

Preg Check Your Cows.....Please!

Drought Strategies: Herd Inventory Decisions

Feeding Corn Stalks to Ruminants

Corn as an Alternative to Hay for Gestating and Lactating Cows

Roberts Agricultural Marketing Report

Hopefully this is enough! ☺

Les

Timely Tips

Dr. Roy Burris, University of Kentucky Beef Specialist

Spring-calving herds

- Pregnancy examination of cows is an important activity which should not be overlooked. Winter feeding costs can be minimized by eliminating open cows prior to winterfeeding. Focus your program on those cows which bred early in the calving season and are "fitted" to your program.
- Obtain weaning weights of your calves and enter this in a record keeping program. Keep good records and treat your cow-calf operation like a business.
- If you have already done a preweaning working, revaccinate (booster) calves as needed. Treat calves for internal and external parasites. If you vaccinate calves yourself, be sure to handle and administer vaccines properly.
- Evaluate the body condition of your cows. It is easier to improve their condition prior to winter, in most cases. Stockpiled fescue can work well, if you got some moisture so that will help this year.
- Now is the time to do your first round of culling and selecting breeding stock. You can eliminate obviously inferior calves, especially those with wild or nervous dispositions. Consider the number of heifers that you will need to save for your cow herd. Bulls which are old, unsound, roguish, etc. can be culled now. It is not too early to begin thinking about replacements now.

Fall-calving herds

- The calving season is in full swing for fall calvers. Most fall-calving cows are calving earlier than normal this year. Check cows frequently, even though weather-related stress isn't as much of a problem as spring-calving can be. Identify calves and commercial males should be castrated and implanted.
- Obtain yearling measurements (weight, hip height, scrotal circumference, etc.) on replacement animals—especially for registered ones. The largest measurements for weight, height and pelvic areas aren't what you are looking for. In most cases, you are more concerned with minimums, like eliminating heifers with very small pelvic areas so that you minimize their likelihood of calving difficulty. Or, you might even want to eliminate some animals when it appears that their size and frame is too large to fit your program and goals.
- It is time to get everything ready for the fall-breeding season, too. Line-up semen, supplies, etc. now and get your bulls ready to go (don't forget their breeding soundness evaluation).
- Put fall-calving cows on accumulated pasture before the breeding season if it is available.

Stockers

- If you are purchasing weaned/stressed calves, have your receiving/feeding program in place. Feed a stress ration which contains at least 13% protein and is fairly energy dense.
- Manage to keep newly weaned and/or purchased calves healthy. Calves should be penned in a small lot with adequate feed, water and shade to reduce stress. Careful handling and comfortable, uncrowded conditions can decrease stress.
- When newly-weaned calves are purchased in the fall, sickness and death loss can be a big problem. Work with your veterinarian on a health and receiving program. Consider purchasing CPH-45 feeder calves which are preweaned, vaccinated, bunk-adjusted and treated for parasites.
- Watch calves closely for a few weeks after their arrival. Have a treatment program ready for any health problems. Early recognition of sick cattle improves their chance of recovery. Watch for drooped ears, hollow appearance, reluctance to rise, stiff gait, coughing and dull or sunken eyes. A good "receiving" program is essential to profitability.

General Reminders

- Avoid prussic acid poisoning which can happen when frosts rupture the plant cells in sorghums, sorghum-sudan hybrids, sudangrass and johnsongrass releasing prussic (hydrocyanic) acid. Fields can be grazed after the plants have dried up after a frost. New growth that occurs in stalk fields is potentially dangerous whether frosted or not. However, most stalk fields will be grazed this year before frost.
- Test hay quality and make inventory of hay supplies and needs. Make adjustments (buy feed or sell cattle) before you run out in the winter.
- Take soil samples for soil analysis to determine pasture fertility needs. Apply phosphate, potash and lime accordingly.
- Remove fly-control eartags from all animals, dispose of according to instructions on package. Treat for grubs/lice.
- Do not harvest or graze alfalfa now in order for it to replenish root reserves.

Winter Feeding Will Be a Challenge!

Dr. Roy Burris, Beef Extension Specialist, University of Kentucky

This year has been one for the record books. The shortage of hay will cause this winter to be a real challenge for Kentucky cow-calf producers. However, this challenge can be met by careful planning now and avoiding bad decisions. I believe that two bad decisions are (1) paying too much for poor quality roughage, and (2) liquidating good cow herds that have been developed over years.

The present situation has producers scrambling to purchase anything that can be loosely described as “hay”. Whenever roughage is costing as much as concentrate feeds (corn, soyhulls, etc.), you should question why you would buy the feed with less nutritive value.

Why would you pay \$60 (for example) for a roll of grass hay that may not weigh over 1,000 lbs. That would be about \$120/ton for a feed that has only about half the value of most concentrates. Low quality hay will need supplementation anyway. If the price of concentrate feeds keeps increasing, corn may become our most economical option as a supplemental feed. However, protein supplementation will be necessary.

We seem to think that we have to give the cows all the hay they will consume. But is this really true? Maybe we have enough hay and just need to supplement for best performance. How much hay must a cow really have? It is not 20 to 30 pounds daily but rather enough to keep their rumen healthy in other words about 5 to 10 lb. of long stem hay will do just fine. Ohio State University did a 3-year winter feeding trial in which they fed only 2 lb. of hay daily with no apparent ill effects, as long as it was supplemented properly. We can adjust to the hay shortage by limit feeding hay and spending our feed dollars on concentrates like energy and protein supplements.

Feeding cows 20-30 lb. of hay from CRP land or corn stalks will require supplementation to keep cows in decent body condition. This feed is especially low in protein. Feeding low protein diets (<10% crude protein) can result in weak calves at birth. Cows in poor body condition will also have less immunoglobulins in their colostrum (first) milk which makes their calves susceptible to diseases. Finally, cows which come out of the winter in poor body condition will not rebreed as well as those with a body condition score of 5.

Wintering costs will certainly be higher than usual this year. No matter what we choose to feed, we must balance the diet for energy, protein, minerals and vitamins. It's a matter of “pay now or pay later”.

Some producers are even opting to liquidate their herds. This is a drastic decision in my opinion. It may be okay for someone considering retiring and getting out of the business. However, as a temporary solution, it overlooks several problems, the biggest of which is abandoning your genetic progress which was made over several years. It is not likely that you can go out next year and buy a good herd of cattle with no health and management concerns.

This may be a good time to do some “down-sizing” or “right-sizing” though. Cow prices are holding up so we should consider some culling which is a normal fall activity anyway. Your cow herd should be pregnancy tested so that open cows can be eliminated prior to winter feeding. Poor-producers, aged or unsound cows should also be culled. You can then focus on keeping the remaining “base cow herd” in good condition. Calculate the amount of feed that you need to purchase and make those purchases now.

Don't wait until February to adjust. Feed will likely be higher at that time. Maybe we can come through these tough times with an even better herd. That can be our goal.

Finally, you don't need any "moralizing" from me but ... I don't think that we should be overcharging our neighbors for hay and feed just because the opportunity exists. Kentucky cattle producers need help and we can help our industry by working together to keep our feed costs as low as possible. We have a rich history of helping other states in time of need. It is now time to help ourselves.

Preg Check Your Cows.....Please!

Dr. Les Anderson, Beef Extension Specialist, University of Kentucky

When feed supplies are short, producers must seriously consider getting the pregnancy status of their cows determined. Basically, this is the perfect year to "correct" your mistakes; sell those cows that fail to conceive and those that keep calving late in the calving season. Pregnancy evaluation in cattle is an important and valuable management tool. Checking the pregnancy status of your cow herd allows you to make timely culling decisions and focus your resources on the sound, reliable breeders in the herd.

I hope "preg checking" is an annual ritual for your herd. If you have not incorporated this management practice in the past, the dry conditions this year and the need to get rid of a few cows may force you to do so. When it comes time to cull cows from your herd, pregnancy status is one of the first criteria that will determine whether a cow stays in the country or goes to town.

According to the results of a survey conducted by the [National Animal Health Monitoring System](#), fewer than 20 percent of beef cow calf producers used pregnancy testing or palpation in their herd. However, the benefits of this practice are fairly simple to realize. First of all, pregnancy diagnosis allows producers to identify "open" or nonpregnant cows. Compare the roughly \$5 per head cost of a pregnancy exam with the \$100-200 per head cost of hay alone to feed an open cow through the winter (if you can find hay for \$30 per roll). It'ss easy to see that pregnancy testing quickly pays for itself.

Second, pregnancy testing will provide a producer an estimation of when cows will be calving based on the age of the fetus at the time of the pregnancy exam. An average calving date can be calculated and the producer can use this information to better supplement, the cows through the winter. Remember, the nutrient needs of cows vary throughout their production cycle; cows nutrient requirements are highest immediately before and after calving and are lowest in the second period of pregnancy. Knowledge of the stage of pregnancy can help producers make efficient feeding decisions. For example, most producers will have hay of varying qualities in storage. Since cows in the second period of their pregnancy require less nutrients, producers can target their lower quality feedstuffs for the time when their cows nutrient requirements are the lowest. Alternatively, producers can save their best quality feedstuffs for the post-calving period when a cow's nutrient requirements are the highest. Thus, obtaining the pregnancy status of your cowherd will allow a producer to adjust the supplementation in a timelier manner.

Finally, if the herd needs to be culled and pregnant cows need to be sold due to drought and lack of pasture, knowing the pregnancy status of the cows will be appealing to potential buyers. Buyers will be looking to purchase cows that will calve closely in line with the cows already in their own herds.

Pregnancy diagnosis is a quick and simple procedure that requires an experienced veterinarian. Two practical methods for pregnancy diagnosis can be used in beef cattle: 1) rectal palpation and 2) transrectal ultrasonography. Rectal palpation is most common and is an accurate form of pregnancy diagnosis that

can be performed after day 45 of pregnancy. Many veterinarians are proficient at rectal palpation, and this procedure requires little time in the squeeze chute. Transrectal ultrasonography, commonly referred to as ultrasound, can be used to detect pregnancy as early as 28 days with a high degree of accuracy. This method can be employed just as quickly as rectal palpation when done by a skilled technician and may provide additional information that cannot be determined by rectal palpation. Using transrectal ultrasonography, the technician is actually "looking" at the fetus and can determine the viability of the fetus and the incidence of twins. It is also possible to determine the sex of the fetus between days 60 and 90 of pregnancy.

A final piece of information to keep in mind is to sell cull cows early. The market for cows is usually good through September, and then the price goes south at a fairly rapid pace until it bottoms out in November. So, pull the bulls at the end of the breeding season, schedule to pregnancy check your cows about 45 days later, and get rid of the open cows and other culls before cow prices take a nose dive.

Drought Strategies: Herd Inventory Decisions

Dr. Scott Greiner, Beef Extension Specialist, Virginia Tech University

Producers in many regions in Virginia are evaluating strategies to cope with drought. Successfully getting through the drought challenge will best be accomplished by applying a combination of strategies such as alternative forage and pasture management practices, feeding alternative feeds, strategic cattle management practices (such as early weaning), and herd inventory reduction. Each of these strategies must be evaluated on a case by case basis, and their implementation will vary for each producer based on their feed inventory and future needs, as well as impact of drought both short and long-term on their operation.

The prospects of having to reduce cattle numbers is a harsh reality that must be considered, although a strategy that none of us like to face. Considerations involving herd reduction need to be evaluated in concert with their impact on both viability and profitability, and the severity of herd reduction will depend largely on the extent of feed and forage shortage, and cost of purchased or supplemental feed. Long-term, the immediate benefit of herd reduction vs. cost of feed/forage to maintain inventory needs to be evaluated against the cost of rebuilding the herd at a future date along with the reality that total herd income will be reduced in future years as a result of reduced cow numbers.

Should herd numbers need to be reduced, careful consideration needs to be given as to which animals to sell. The following provides steps to consider in when making these tough decisions:

1) Open Cows- The logical group for herd reduction includes open cows. Open cows (regardless of age) will not generate revenue through calf sales in the coming year, and consume forage that could be used to support other animals in the herd. Pregnancy checking the cow herd has always been an economically sound management practice. Given the tight feed supplies and cost of supplemental feed, working with a veterinarian to identify open females will provide significant return on investment and should be the first step in herd reduction.

2) Heifer Calves-While the potential replacement heifers from the current calf crop potentially represent the best genetics in the herd, heifer calves are also 18 months from production and two years from weaning their first calf and generating revenue as a cow. Forage and feed requirements to develop a growing heifer are substantial. Producers faced with having to purchase feed in order to maintain replacement heifers should consider the cost of these purchased feeds compared to opportunity to sell heifers as feeder calves

and invest sale proceeds in replacements at a later date. The same consideration applies when limited feed inventories force a choice between selling mature cows vs. replacement heifers. Additionally, drought strategies which increase heifer development costs need to be evaluated closely as they may impact lifetime profitability of these females. The opportunity to keep additional heifers from future calf crops and/or buy replacements sometime in the future also need to be considered when contemplating what to do with the current heifer calves.

3) Other Females- If conditions necessitate selling productive females; candidates would be those cows which generate the lowest returns. Generally, these are cows which produce less pounds of saleable calf. Since calf value is primarily determined by calf weight, cows calving late in calving season may become candidates for herd reduction, particularly those which consistently calve late. With a good cow record keeping system, poor-producing cows and problem cows can be identified and culled when warranted. Old cows reaching the end of their productive life would also be candidates. Hopefully, one will not be forced to disperse many productive females.

4) Bulls- The limited number of bulls maintained by most operations suggests reducing herd inventory through selling bulls would have limited impact on total herd forage and feed demands. However, bulls should be closely evaluated for progeny performance and those which have not met expectations should be sold.

In summary, reductions in herd inventory may be necessary along with other strategies to cope with drought in order for operations to remain profitable and sustainable. If cattle inventories need to be reduced, decisions regarding which animals to sell should be made while considering their impact both short and long-term compared to alternative strategies.

Feeding Corn Stalks to Ruminants

Dr. Maurice Eastridge, Ruminant Nutrition, Department of Animal Sciences, The Ohio State University

With the dry conditions this year in many areas, the yield of hay has been reduced and corn silage yields are going to be quite variable based on planting time and geographic area. Therefore, forage supplies are going to be quite limited this year, and several areas have been already reporting unreasonably high hay prices. Obviously, ruminants must have forage in their diets to remain healthy. Also with the current hay and grain prices, overall feed costs are going to be elevated for quite some time. With these conditions, alternative forage sources are being considered, including the feeding of corn stover (corn plant after grain harvest). The composition of corn stover is provided in Table 1, and it is compared to the composition of corn grain, corn silage, and wheat straw. The grain and forage components of corn are low in protein, but they especially contribute energy to the diet and fiber for ruminal health. Because of the lower starch and higher fiber, corn stover provides less energy than corn grain or silage. The comparison of the composition of corn stover with wheat straw is made because wheat straw is sometimes fed at low concentrations (2 to 8% of dietary DM) to lactating dairy cattle as a source of effective fiber (fiber that stimulates rumination) and higher concentrations are sometimes fed to nonlactating, nongrowing ruminants. The price for wheat straw is often quite high and the supply often limited caused by the demand for its use as bedding and feed. When you consider that about 50% of the corn plant is stover and that at least 4 times more acres of corn are produced in Ohio compared to acres of wheat, the availability of corn stover is not limited. The composition of corn stover and wheat straw is somewhat similar and are similar in price values at the reported DM (Table 1), but at similar DM (e.g. 90%), corn stover is valued at about 5% more than wheat straw.

Some things that must be considered when feeding corn stover are:

- 1) Animals can be pastured on a corn field harvested for grain, but their presence in the field must be limited initially because they will eat too much grain that was left in the field. A considerable amount of feed wastage also occurs with pasturing corn fields.
- 2) Because of the low protein in corn stover and the limited intake that may occur, additional supplementation usually necessary, even for nonlactating, nongrowing animals.
- 3) The feeding value of ammoniated corn stover is higher than for unammoniated stover. Ammoniated corn stalks (2 to 3% of DM; increase in CP by 6 to 8 percentage units) fed with 2 lb/day of grain supplement to 525 lb steers increased DM intake, DM digestibility, and N retention compared to unammoniated corn stalks fed with the same amount of supplement (Purdue University). Mature beef cows fed similar diets had higher DM intake and weight gain with ammoniated versus unammoniated corn stover.
- 4) Because of the large particle size of corn stover, challenges may occur when adding stover to a total mixed ration because cows can readily sort through the TMR, leaving the corn stalks in the bunk and having lower fiber intake than anticipated. Therefore, reducing the particle size before or during mixing will be important in reducing the risks for sorting.
- 5) The corn stover certainly can provide a considerable amount of energy and fiber as a forage source; however, very low inclusion rates in lactating cow diets can help to provide an effective fiber source (95% of the fiber in corn stover is regarded as effective fiber) and may also be used to reduce a small amount of starch from the ration. However, corn stover is not an effective replacement for grain, even if pelleted. For example, in an University of Illinois study reported this year, corn stover was treated with calcium oxide and water, mixed with distillers grains (3:1 corn stover:distillers grains), and then pelleted. Diets fed to lactating dairy cows containing 40% corn silage, 10% alfalfa silage, 5.5% soybean hulls, and either 0, 11, or 22% of the corn stover pellet to replace corn grain. As the amount of corn stover pellet increased, DM intake, milk yield, and milk protein percentage decreased. Thus, even with chemical processing and reduction to a small particle size, corn stover is not a replacement for corn grain as an energy source.

The supply of corn stover is plentiful and it should be evaluated as a source of forage in diets for ruminants during times of limited forage supply and when desiring to provide low amounts of additional effective fiber in diets for maintaining rumen health.

Table 1. Composition (DM basis) of corn-based feeds and wheat straw.

Item (1)	Corn Grain	Corn Silage	Corn Stover	Wheat Straw
DM %	88.1	35.1	85.0	90.0
CP %	9.4	8.8	5.0	4.8
TDN %	88.7	68.8	49.0	45.7
ME Mcal/lb	1.42	1.06	0.79	0.65
NEL Mcal/lb	0.93	0.66	0.49	0.37
NEm Mcal/lb	0.98	0.71	0.50	0.38
NEg Mcal/lb	0.67	0.44	0.19	0.13
NDF %	9.5	45.0	65.0	73.0
ADF %	3.4	28.1	42.4	49.4
Lignin %	0.9	2.6	10.0	8.8
Ash %	1.5	4.3	7.2	7.6

(1)DM = Dry matter, CP = crude protein, TDN = total digestible nutrients, ME = metabolizable energy, NEL = net energy for lactation, NEm= net energy for maintenance, NEg = net energy for gain, NDF = neutral detergent fiber, and ADF = acid detergent fiber.

Corn as an Alternative to Hay for Gestating and Lactating Cows

Dr Steven C. Loerch, Beef Cattle Nutritionist, The Ohio State University

Corn grain is the least expensive harvested feed per unit of digestible energy available to producers in Ohio. The most common feed used for wintering cows is hay. This is despite the fact that hay costs 50 to 100% more than corn, per unit of energy. Corn priced at \$3.00/bu is worth \$107/ton. Because hay has only about half the energy value as corn grain, the breakeven price for hay on an energy basis would be approximately \$54/ton. To add needed supplement to the corn brings the breakeven price to \$62/ton. In many situations it is economically advantageous to use corn rather than hay to meet the energy requirements of cows.

Cows, and all other animals, require a certain amount of energy (calories) per day. If a low energy feed like hay is fed, cows can be full-fed. If corn is used to provide most of the energy, then intake has to be restricted so the animals don't get fat. We have developed a limit-fed, corn-based nutrition program which has been tested with sheep and cattle. The procedures we used to meet the nutrient needs of gestating and lactating cows is outlined below. Some forage has to be fed to maintain a healthy rumen.

1. Feed 5 lbs first cutting hay, supplement and 12 lbs whole shelled corn (per cow basis). The protein and mineral supplement should be similar to that used for feedlot cattle fed a high-grain diet. An example is given below.

2. Feed corn whole. Ohio State research shows that whole corn works better than ground corn when daily hay intake is limited to less than five pounds.

3. Adjust corn intake to achieve desired weight and/or body condition score. Cows will need about 1% of their body weight during cold winter months and as they enter lactation.

4. When starting the program, take 7-10 days adjusting up the corn and decreasing hay to the 5 lb level. Make sure bunk space is adequate so all cows get their share and that cows are in a securely fenced area.

5. Example supplement (feed at 2 lb/cow/day):

	%
Ground corn	32.1
Soybean meal	45.6
Urea	4.1
Limestone	7.8
Dicalcium phosphate	4.3
Trace mineral salt	3.2
Dyna K	2.3
Selenium premix (200 ppm)	.4
Vitamin premix (Vit A, 15,000 IU/gram; Vitamin D, 1,500 IU/gram)	.2
Rumensin 80 (192 mg Rumensin/hd/d)	.12

NOTE: This supplement contains the following nutrients: Crude protein, 36%; Calcium, 3.76%; Phosphorus, 1.00%. If using a commercial supplement, feed according to bag instructions.

6. Example Start up:

Day 1 and 2 Feed 4 lbs whole shelled corn + 1 lb supplement + 12 lbs hay

Day 3 and 4 Feed 6 lbs corn + 1 lb supplement + 8 lbs hay

Day 5 and 6 Feed 8 lbs corn + 1 lb supplement + 5 lbs hay

Day 7 and 8 Feed 10 lbs corn + 1 lb supplement + 5 lbs hay

After Day 8 Feed 12 lbs corn + 1 lb supplement + 5 lbs hay; adjust corn based on cow condition (cold weather; pre- and post-calving). Adjust up or down 2 lbs if cows are getting too thin or too fat.

Supplement should be 30-40% protein (protein source doesn't matter; NPN is ok)., 4-5% Calcium, and should contain Rumensin or Bovatec. Hay quality is not important; straw, stalks, or poor quality first cutting hay is fine.

Roberts Agricultural Commodity Market Report

Mike Roberts, Commodity Marketing Agent, Virginia Tech University

LIVE CATTLE futures on the Chicago Mercantile Exchange (CME) finished down on Monday. The OCT'07LC contract settled at \$96.225/cwt, off \$0.725/cwt and \$1.425/cwt lower than last Monday. DEC'07LC futures finished at \$98.600/cwt, off \$1.20/cwt and \$2.175/cwt lower than a week ago. Fund selling and profit taking by locals pressured prices. Lower hog prices did not help. Beef lost support amid ample hog supplies and shrinking sales. Cash cattle expectations are that they have topped around last week's \$96-\$96.50/cwt. Large meat supplies and negative beef plant margins are pressuring prices.

According to HedgersEdge.com, the average beef plant margin for Monday was a negative \$39.15/head, \$10.65/head worse than Friday but only \$4.90/head worse off than last Monday. Early on Monday USDA put the choice boxed beef cutout at \$146.59/cwt, up \$0.19/cwt. Technical support waned last Monday after breaking resistance at \$97.476/cwt amid a symmetrical triangular pattern. This pattern suggested some movement to the upside; however it proved to be a false signal when that high was posted. In October futures prices should trade in an ever narrowing pattern until something triggers movement to the upside ... like cheaper corn. That is not the case for December. More meat equals lower prices. Cash sellers should consider cattle that are sell-ready off the feedlot. It might be a good idea to hold off pricing near-term corn inputs if you can. Corn prices are expected to succumb to harvest pressure.

FEEDER CATTLE contracts at the CME closed down on Monday. OCT'07FC futures closed \$1.225/cwt lower at \$115.075/cwt and \$1.175/cwt lower than last week at this time. The NOV'07FC contract finished at \$114.950/cwt, down \$1.675/cwt. Lower live cattle and hogs put the pressure on feeder cattle futures. Fund-based and technical selling amid light trading added to the skid. There is some merit to the idea that demand for replacement feeders will be limited if demand for fat cattle loses ground because of heavy meat supplies. Cash feeder demand has already seen some slippage in recent weeks. The latest CME Feeder Cattle index for September 27 was posted at \$116.04/cwt, up \$0.11/cwt but off \$0.30/cwt from a week ago. It might be a good idea to price some feeder sales now but hold off on buying corn inputs at this time. Corn prices are bound to get better.

CORN on the Chicago Board of Trade (CBOT) ended down on Monday a range of 3¢/bu - 5¢/bu cents amid harvest pressure and the promise of large ending stocks. The DEC'07 contract finished at \$3.686/bu, off 4.2¢/bu and 4.8¢/bu lower than last week. MAR'08 futures also finished off 3.6¢/bu at \$3.854/bu and 3.6¢/bu lower than a week ago. The report released last Friday was definitely bearish. Late on Monday USDA put the U.S. corn crop at 31% harvested and estimated 1.304 billion bu in storage versus analyst's guesstimates of 1.146 billion bu. Good weather and good yields are being reported across the Corn Belt. This news served to put a lid on corn prices even though they were supported by a good showing in wheat and consistent good demand. The December chart shows that it is trying to go back and fill the bullish gap established week before last. Cash bids for corn in the U.S. Midwest were steady to firm across most locations as producers were reluctant to let go of their corn. Opening bids for cash corn in the U.S. Mid-Atlantic States found weakness in prices ranging from 6¢/bu - 14¢/bu lower on Monday. The CFTC Commitment of Traders report placed large speculators in bull positions at 146,700 contracts, up 28,900 lots for the week ended September 25. Producers having sold 50% or more of this year's crop and more of the crop on the past two week's rally are in good condition. It might pay to store or consider buying a put option at this time.