

National Grain Summary

St. Joseph, Mo.
Tuesday, Feb. 2, 1988

CASH GRAINS AND SOYBEANS CLOSED MIXED. WHEAT MARKETS MIXED IN VERY SLOW TRADING. CORN MARKETS HIGHER ON CONTINUED FIRM EXPORT DEMAND AND LIGHT COUNTRY SELLING. SOYBEANS SHARPLY LOWER AS CROPS IN SOUTH AMERICA CONTINUE TO RECEIVE AMPLE MOISTURE AND COOL WEATHER. ALSO, SOYBEAN BY-PRODUCTS WEAKER ON LACK OF EUROPEAN DEMAND. WINTER WHEAT AND SMALL GRAINS WERE MOSTLY GOOD TO FAIR. MELTED SNOW SUBJECTED THE WHEAT CROP IN KANSAS TO POSSIBLE FREEZE DAMAGE. FREEZING TEMPERATURES SWEEP AS FAR SOUTH AS FLORIDA. WHILE TEXAS SMALL GRAINS IMPROVED SLOWLY WITH WARMER WEATHER. MANY FIELDS NEED MOISTURE FOR GROWTH AND GREENING. PRODUCERS TOP DRESSED SOME FIELDS IN THE BLACK LAND AND CENTRAL AREAS. LIVESTOCK WAS MOSTLY GOOD; ABOVE NORMAL TEMPERATURES EASED SUPPLEMENTAL FEEDING AND STRESS. PASTURES WERE MOSTLY FAIR TO GOOD. THE COLDEST WEATHER SO FAR THIS WINTER, COVERED WINTER GRAIN AREAS OF THE WESTERN USSR. ALTHOUGH WINTER GRAINS WERE STRESSED BY THE BITTER COLD, SNOW COVER WAS ADEQUATE IN MOST AREAS TO PROTECT THE CROP FROM WINTER KILL. SOME DAMAGE IS POSSIBLE IN THE EXTREME EASTERN UKRAINE AND NORTHERN CAUCASUS. IN SOUTH AMERICA, HEAVY SHOWERS AND COOLER WEATHER IMPROVED CONDITIONS FOR FLOWERING TO POD SETTING SOYBEANS AND OTHER GRAINS. EXPORT NEWS: MOROCCO TENDERS TODAY FOR 320,000 TONNES OF U.S. WHEAT UNDER THE EXPORT

BONUS PROGRAM FOR MARCH-APRIL SHIPMENT. SRI LANKA TENDERS WEDNESDAY FOR 50,000 TONNES OF OPTIONAL-ORIGIN WHEAT FOR FEB-MAR SHIPMENT. YUGOSLAVIA TENDERING FOR 100,000 TONNES OF U.S. NO. 2 YELLOW CORN FOR APRIL. EGYPT TENDERS THURSDAY FOR 250,000 TONNES OPTIONAL-ORIGIN CORN FOR FEBRUARY SHIPMENT. PORTUGAL WILL TENDER THURSDAY FOR 65,000 TONNES U.S. CORN AND 25,000 TONNES U.S. SORGHUM. SOUTH KOREAN NATIONAL LIVESTOCK COOPERATIVES FEDERATION AND THE KOREAN FEED ASSOCIATION TENDER NEXT WEEK FOR A TOTAL OF 200,000 TONNES OF U.S. CORN MAY-JUNE SHIPMENT. INDIA BOUGHT 20,000 TONNES U.S. SOY-OIL. THE TAIWAN SUGAR CO. TENDERED YESTERDAY FOR 30,000 TONNES U.S. SOYBEANS MARCH SHIPMENT. PAKISTAN WILL TENDER TODAY FOR 26,000 TONNES U.S. CRUDE, DEGUMMED SOY-OIL UNDER GSM-102 FINANCING FOR MARCH SHIPMENT.

DATE CHANGE YEAR AGO 02/02/88 02/01/88 02/03/87 WHEAT: KANSAS CITY 3.23-3.26 UP 1-NC 2.76-2.78 MINNEAPOLIS 3.28 3/4 DN 1/2 3.11 PORTLAND 3.31-3.33 NC-UP 1 2.99-3.07 ST. LOUIS 3.09-3.21 DN 2-1 3.05-3.10.

CORN, U.S. NO. 2 YELLOW: KANSAS CITY 1.93-1.98 NC 1.59-1.65 MINNEAPOLIS 1.80 1/4 UP 2 1/2 1.44 1/2 SO. IOWA 1.86-1.93 UP 1 1.43-1.57 OMAHA 1.81 UP 1-NC 1.47-1.48.

SOYBEANS, NO. 1 YELLOW: KANSAS CITY 5.82-5.87 DN 11-10 4.80-4.86 MINNEAPOLIS 5.72 DN 11 1/4 4.82 SO. IOWA 5.74-5.88 DN 9-10 4.78 C. ILL. PROCESSORS 5.96-6.01 DN 8 1/2-11 1/2 4.94-5.02.

*KANSAS CITY, US NO. 1 HARD RED WINTER WHEAT, ORDINARY PROTEIN. MINNEAPOLIS, US NO. 1 DARK NORTHERN SPRING WHEAT, 14% PROTEIN. PORTLAND, NO. 2 SOFT WHITE WHEAT, ST. LOUIS, NO. 2 SOFT RED WINTER WHEAT.

FUTURES CLOSE: KANSAS CITY (MAR) WHEAT 3.19 1/2 NC 2.65 3/4. MINNEAPOLIS (MAR) WHEAT 3.06 3/4 DN 1/2 2.76. CHICAGO (MAR) WHEAT 3.26 3/4 DN 2 1/2 2.88 1/4.

(MAR) CORN 1.98 1/4 UP 1/2 1.58 1/2. (MAR) SOYBEANS 5.97 DN 11 1/4 5.00.

EXPORT: BARGE OR RAIL, PORT OF NEW ORLEANS OR NORTH TEXAS GULF. NO. 1 HARD RED WINTER WHEAT ORDINARY PROTEIN 3.58 NC 3.03 3/4 NO. 2 SOFT RED WINTER WHEAT 3.43-3.48 DN 2-1 3.18-3.25 1/4 NO. 2 YELLOW CORN 2.20-2.22 NC-UP 1 1.76-1.78 NO. 2 YELLOW SORGHUM 3.75-3.77 NC-DN 2 3.12-3.18 NO. 2 YELLOW SOYBEANS 6.24-6.25 DN 10 5.18-5.19.

Keister's Hay
Middleburg, PA
Tuesday, Feb. 2

Report supplied by auction
36 LOADS HAY.
ALFALFA, 100.00-165.00; MIXED HAY, 70.00-110.00; 13 LOADS STRAW, 60.00-80.00; 5 LOADS EAR CORN, 70.00-80.00; 4 LOADS OATS, 1.35-2.50 BU.

Leinbach's Hay
Shippensburg, PA
Jan. 30 & Feb. 2

Report supplied by Auction
87 LOADS.
ALFALFA, 60.00-130.00; MIXED HAY, 58.00-131.00; TIMOTHY, 69.00-92.50; CLOVER, 86.00; GRASS, 56.00-82.00; STRAW, 45.00-68.00. CORN FODDER, 40.00; OATS, 2.15-2.30 BU.; WOOD, 21.00-43.00 LD.



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NEXT SALES

We will continue auctions as scheduled and still give you the opportunity to sell tobacco at the sale.
We expect sales to continue thru February 17.
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Wednesday, February 10, 9:30 a.m.
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