

National Grain Market

St. Joseph, Mo.

Wednesday, February 17, 1988

CASH GRAINS AND SOYBEANS MIXED. WHEAT MARKETS LOWER AS CURRENT SUPPLIES FOR NEAR-BY SHIPMENT MORE THAN ADEQUATE. FRIDAY'S RECENT CCC AUCTION REPORTED SALES LESS THAN TRADE EXPECTATIONS OF 16.1 MILLION BUSHELS. THE U.S.D.A. ANNOUNCED FRIDAY'S AUCTION WOULD NOT USE THE NEW CCC CATALOGUE AND MANY TRADERS CONTENT TO WAIT. LOSSES ON WHEAT WERE LIMITED BY ANNOUNCEMENT OF U.S.S.R. PURCHASES OF 500,000 METRIC TONS HARD RED WINTER WHEAT FOR MARCH SHIPMENT. THE U.S.D.A. ALSO ANNOUNCED IT WILL BEGIN RELEASING 814.2 MILLION DOLLARS IN GENERIC CERTIFICATES. COUNTRY MOVEMENT OF CORN CONTINUES LIGHT. SOYBEAN MARKETS RALLIED HIGHER ON STRENGTH IN OIL AND MEAL MARKETS.

WORLD WEATHER FOR WEEK ENDED 2/14/88: UNITED STATES: ABOVE-NORMAL TEMPERATURES MELTED MOST SNOW COVER IN THE CENTRAL GREAT PLAINS, LEAVING WHEAT VULNERABLE TO FREEZE DAMAGE. WARM WEATHER PROM-

OTED GROWTH IN THE SOUTHERN GREAT PLAINS. WINTER WHEAT AND SMALL GRAINS WERE MOSTLY GOOD TO FAIR

SNOW COVER PROTECTION WAS ADEQUATE DURING PERIODS OF COLD TEMPERATURES EXCEPT IN THE CENTRAL GREAT PLAINS AND PACIFIC NORTHWEST. WIDE TEMPERATURE VARIATIONS LEFT WHEAT SUSCEPTIBLE TO FREEZE DAMAGE IN KANSAS. MOISTURE IS STILL NEEDED IN WESTERN AREAS. LIVESTOCK WAS MOSTLY GOOD THE COLD WEATHER INCREASED STRESS IN THE NORTHERN AND CENTRAL GREAT PLAINS, CORN BELT, AND ROCKY MOUNTAIN STATES.

AUSTRALIA. HEAVY RAIN FELL ALONG QUEENSLAND'S NORTH-EASTERN COAST. RAINFALL WAS WIDESPREAD ACROSS SUMMER CROP AREAS OF QUEENSLAND AND SOIL MOISTURE REMAINS FAVORABLE FOR MOST CROPS IN THE SOUTH, SEASONABLY WARM AND DRY WEATHER COVERED MOST WHEAT AREAS, WITH SCATTERED LIGHT SHOWERS OVER PARTS OF THE SOUTHEAST.

SOUTH AMERICA. IN ARGENTINA, LATE-WEEK SHOWERS BROUGHT BENEFICIAL MOISTURE TO NORTH-WESTERN BUENOS AIRES AND SURROUNDING AREAS. THE RAIN AND MILD WEATHER FAVORED GRAIN-

FILLING CORN AND POD-SETTING SOYBEANS, FOLLOWING BELOW-AVERAGE JANUARY RAINFALL IN THE PRIMARY SUMMER CROP AREAS WHILE A TREND TOWARD BELOW-NORMAL RAINFALL HAD DEVELOPED IN RECENT WEEKS, PERIODIC SHOWERS AND SEASONABLY MILD TEMPERATURES HAVE MAINTAINED FAVORABLE GROWING CONDITIONS IN SOUTH-CENTRAL BRAZIL, LIGHT, SCATTERED RAIN FELL IN RIO GRAND DO SUL WHERE ABOVE-NORMAL JANUARY RAINFALL ALLEVIATED EARLIER DRYNESS. SUBSTANTIAL SHOWERS COVERED SOYBEAN AREAS FAVORING POD-FILLING SOYBEAN AREAS.

EXPORT NEWS: U.S.S.R. OVERNIGHT BOUGHT 500,000 TONNES U.S. NO. 2 OR BETTER HARD RED WINTER WHEAT FOR MARCH SHIPMENT. MEXICO TENDERS THURSDAY FOR

230,000 TONNES U.S. NO. 2 YELLOW CORN FOR MARCH SHIPMENT. SOUTH KOREA HONAN OVERNIGHT BOUGHT 20,000 TONNES U.S. WHEAT FOR MARCH SHIPMENT. WEST AFRICAN COUNTRIES BOUGHT 3,000 TONNES HARD RED SPRING WHEAT FOR FEB-MARCH SHIPMENT THE JAPANESE FOOD AGENCY BOUGHT 95,000 TONNES U.S. WHEAT FOR APRIL SHIPMENT. PAKISTAN TENDERED YESTERDAY FOR 26,000 TONNES U.S. CRUDE, DEGUMMED SOY-OIL UNDER GSM-102 CREDIT FOR FIRST-HALF MARCH SHIPMENT COLOMBIA WILL TENDER MONDAY FOR 22,000 TONNES U.S. SOYBEANS FOR FIRST-HALF MARCH SHIPMENT DATE CHANGE YEAR AGO 02/17/88 02/16/88 02/18/87 WHEAT: KANSAS CITY 3.22-3.24 DN 5-3 2.76-2.77 MINNEAPOLIS 3.33 1/2 DN 1 1/2 3.11 1/4 PORTLAND 3.05-3.12 DN 8-6 3.06-3.08 ST. LOUIS 3.08-3.17 DN 3 2.93-3.04.

CORN, U.S. NO. 2 YELLOW: KANSAS CITY 1.97-2.02 UP 4 1.45-1.48 MINNEAPOLIS 1.85 3/4 UP 5 1/2 1.29 1/4 SO. IOWA 1.91-2.01 UP 6-3 1.24 OMAHA 1.85-1.86 UP 5-4 1.31-1.33.

SOYBEANS, NO. 1 YELLOW: KANSAS CITY 6.20-6.27 UP 13 4.70-4.75 MINNEAPOLIS 6.10 1/2 UP 13 4 69 1/4 SO. IOWA 6 14-6.28 UP 12-26 NA C. ILL. PROCESSORS 6.31 1/2-6 38 1/2 UP 10-13 4 82 1/2-4.88 1/2

*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 3.21 1/2 DN 1 1/2 2 68 1/4.

MINNEAPOLIS (MAR) WHEAT 3 06 DN 1 1/2 2.73 1/4

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KING'S AUCTION

KIRKWOOD
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★ ★ ★ ★ NOTICE ★ ★ ★ ★
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Tuesday, March 1 - 1:30 PM

Maryland 609 tobacco seed for sale - \$19 per oz.

SALES SCHEDULE

Tuesday, March 1 - 1:30 P.M.

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