



HOG MARKETS

New Holland Feeder Pigs

Wed., June 8, 1988

TODAY 1454
 LAST WEDNESDAY 636
 LAST YEAR 998
 TREND: Compared to last Wednesday US 1-2 and US 2 feeder pigs under 60 lb 20.00 lower. All pigs weighed on arrival and sold by the hundred weight.
 GRADE HEAD WEIGHT PRICE US 1-2 133 33-39 90.00-110.00 235 40-49 90.00-104.00 223 50-59 85.00-97.00 3 Lots 62-70 79.00-91.00.
 US 2 2 Lots 22 140.00-146.00 38 25-29 88.00-106.00 1 Lot 33 117.00, 132 32-37 76.00-96.00 75 41-43 90.00-92.00 72 51-77 76.00-88.00 2 Lots 86 & 95 71.00.
 US 2-3 1 Lot 27 102.00.

Lancaster Hogs

Lancaster Stockyards
 Mon., June 4, 1988

Report supplied by auction
 854 HEAD.
 US #1, 215-230 LBS. 53.50-54.00.
 US 1'S & 2'S 210-260 LBS 52.50-53.25.
 US 1'S & 3'S 205-250 LBS. 51.50-52.35.
 US 2-4'S 200-250 LBS. 50.00-51.00.
 WITH A FEW LATE 49.00-50.00.
 SOWS: ALL WEIGHTS 33.00-37.00
 BOARS: UNDER 300 LBS. 38.50-44.00, OVER 300LBS. 29.50-30.00

New Holland Hogs

Lancaster, PA
 Monday, June 6, 1988

TODAY 816
 LAST MONDAY 577
 LAST YEAR 795
 TREND: No trend reported due to holiday one week ago.
 BARROWS AND GILTS: US 1-2 210-245 lb 50.50-51.75.
 US 1 215-230 lb 55.25-55.50.
 US 1-3 200-250 lb 49.50-50.00.

State Graded Feeder Pig Sale at Westminster Livestock Auction

Friday, June 3, 1988

1160 PIGS- 2 WKS. AGO 1295. COMPARED TO LAST SALE PRICES WERE FULLY \$5-10 PER HUNDRED LOWER. ALL PIGS WEIGHED ON ARRIVAL AND SOLD BY THE POUND.
 GRADE 1&2: 58 HD. 27-29 LBS. 118.00-120.00; 76 HD. 30-38 LBS. 99.00-114.00; 306 HD. 41-48 LBS. 98.00-111.00; 54 (TAILS) HD. 43-48 LBS. 85.00-95.00; 221 HD. 50-57 LBS. 91.00-97.00; 155 HD. 52-59 LBS. 84.00-88.00; 83 HD. 60-66 LBS. 78.00-88.00; 33 HD. 71-75 LBS. 64.00-74.00.
 GRADE 2: 50 HD. 36-46 LBS. 90.00-104.00; 8 HD. 56 LBS. 75.00.
 GRADE 2&3: 86 HD. 17-45 LBS. 60.00-86.00.
 NEXT SALE FRIDAY, JUNE 17TH 1:30 P.M.

North Jersey Livestock

Hackettstown, NJ
 Tues., June 7, 1988

Report supplied by auction
 CALVES .20-1.45.
 COWS .38-.67.
 EASY COWS .09-.44% .
 HEIFERS .47-.70% .
 BULLS .56-.67.
 STEERS .49%-.84.
 HOGS .20-.50.
 ROASTING PIGS, EACH 28.00-54.00.
 BOARS: .25-.27.
 SOWS: .30-.34.
 SHEEP .10-.53.
 LAMBS, EACH 21.00-71.00
 LAMBS, PER LB. .40-1.07.
 GOATS, EACH 25.00-107.00.
 KIDS, EACH 5.00-56.00.
 TOTAL 1,339.

GRAIN, CATTLE AND HOG FUTURES MARKETS

(Daily closing bids: Friday, June 3 through Thursday, June 9)

CORN

	FRI.	MON.	TUES.	WED.	THUR.
JUL.	234%	244%	257%	251	253%
SEPT.	243%	253%	266	260%	262%
DEC.	256%	266%	276%	272	274%
MAR. 89	264%	274%	287%	279%	281%
MAY	269	279	288	283%	285%
JULY	269%	279%	289	284	286%

SOYBEANS

	FRI.	MON.	TUES.	WED.	THUR.
JUL.	849	879	882	860%	886
AUG.	854%	884%	887	865%	890%
SEPT.	855%	885%	886%	861%	890
NOV.	864	894	890%	862	891%
JAN. 89	871	901	896%	866%	897
MAR.	875	905	901%	872%	901%
MAY	868%	898%	889%	866	887%
JULY	856	886	875%	855	880

CHICAGO CATTLE

	FRI.	MON.	TUES.	WED.	THUR.
JUNE	72.65	73.22	73.10	72.75	72.37
AUG.	67.62	68.67	68.17	67.12	66.65
OCT.	67.10	68.12	67.87	67.30	67.02
DEC.	68.55	69.97	69.65	69.07	68.95
FEB. 89	68.85	70.35	70.57	69.95	69.85
APR.	70.35	71.85	72.25	71.80	71.75



FUTURES MARKET TRENDS GRAIN AND LIVESTOCK

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Acres Corn Update: Corn futures today closed lower from 4-1/2 to 6-1/4 cents with selling featured on news of rainfall in parts of the belt overnight. Forecasts for additional storm activity added to the selling enthusiasm. July felt increased pressure on CCC corn catalog woes, with many participants cautious. Support came from rumors of possible reductions in carry-out figures on tomorrow's USDA supply and demand reports, and continued questions about the effects the prolonged lack of rain would have on yield figures.

Acres Soybean Update: Soybean futures closed sharply lower and near session lows as forecasts for rainfall across the belt fueled liquidation of the weak longs. Technical support pared further losses as November filled the gap between Monday's limit-up close and Friday's limit-up close. Today's expanded limits added to the bearish tone. November traded at a high of \$8.86 early in the day, and settled at \$8.62, down 28-1/2 cents from yesterday.

Acres Wheat Update: Wheat futures closed lower today from 5-1/2 to 8-1/4 cents up slightly from session lows. Selling was featured throughout the session on improved weather news and technical weakness from yesterday's sales. Losses late in the session were attributed to new rainfall forecasts. Support throughout the day came on short covering and heavy professional buying in anticipation of tomorrow's USDA production report.

Pre-Release estimates are as follows for the USDA Wheat Production report scheduled for release Thursday:
 (In Bln. Bushels) Average Range May USDA 1987 Estimate Production All Wheat 1.539 1.470-1.590 1.620 1.563 Hard Red Winter .958 .889-1.000 1.010 1.019 Soft Red .402 .365-.413 .426 .348

Acres Cattle Update: Live cattle and feeder cattle futures lost ground today, with closes from 35 lower to 105 lower. Settlements were above session lows, which were made midday on spillover weakness from limit-down losses in the neighboring hog and belly pits. Further

WHEAT

	FRI.	MON.	TUES.	WED.	THUR.
JUL.	362%	382%	378	369%	372
SEPT.	372%	392%	384%	379	380%
DEC.	383%	403%	395%	388%	390%
MAR. 89	387	407	399	391	393
JULY	342	362	350	342%	340%

SOYBEAN MEAL

	FRI.	MON.	TUES.	WED.	THUR.
JUL.	262.70	272.70	280.50	273.50	281.20
AUG.	260.40	270.40	278.20	271.20	279.70
SEPT.	259.70	269.70	276.08	268.50	278.20
OCT.	259.00	269.00	274.50	265.70	276.70
DEC.	258.70	268.70	272.50	265.20	275.20
JAN. 89	257.70	267.70	270.00	263.50	272.70
MAR.	254.70	264.70	267.00	260.20	270.50
MAY	254.00	264.00	266.00	260.50	—

CHICAGO HOGS

	FRI.	MON.	TUES.	WED.	THUR.
JUNE	52.45	52.95	59.92	51.42	51.00
JUL.	53.05	53.62	52.85	51.35	50.02
AUG.	51.55	52.25	51.70	50.20	48.70
OCT.	45.20	46.05	45.82	44.42	44.65
DEC.	46.35	47.40	47.77	46.67	46.57
FEB. 89	47.20	48.70	49.10	48.52	48.42
APR.	44.70	46.00	46.50	45.65	45.60

pressure in the August option, which posted a 105 point loss was tied to heavy selling linked to technical weakness. Yesterday's deferred month interest evaporated today on declining grain values. Spot option support was attributed to the continued futures discount to cash.

CME FEEDER CATTLE SETTLEMENT PRICE: 6/04/88- \$78.41 dn 7
 ACRES NEXT DAY OUTLOOK: cash - steady to weak futures - steady to lower

Acres Hog Update: Live hog futures closed from 50 lower to limit down with heavy selling attributed to limit down conditions in the pork bellies. Belly weakness was tied to slack retail demand and continued unprofitable packer margins. This morning's delivery intentions report pressured the front months further along with steady to lower cash openings. A slight increase in receipts yesterday fueled selling interest on the opening along with plunging grain futures quotations thru out the session.

ACRES NEXT DAY OUTLOOK: cash - steady to weak futures - steady to lower

PIGS

STATE GRADED-SALE
 FRI., JUNE 17
 1:30 P.M.

WESTMINSTER
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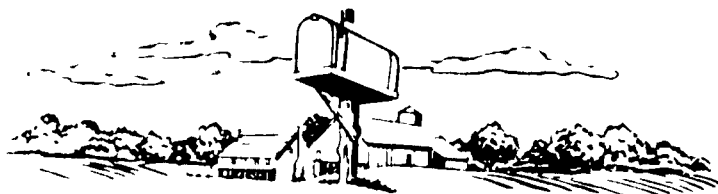
Graded Feeder Cattle Sale
 Fri., June 24 at 11:00 A.M.

Walter M. Dunlap and Sons

Lancaster Stockyards

Tel. (717) 397-5136

An Old Line Commission Firm Keeping Abreast
 With The Times



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