

HOG MARKETS

GRAIN, CATTLE AND HOG FUTURES MARKETS

(Daily closing bids: Friday, June 24 through Thursday, June 30)

New Holland Feeder Pigs

Wed., June 29, 1988

TODAY 1978
LAST WEDNESDAY 1238
LAST YEAR 1562
TREND: Compared to last Wednesday feeder pigs 5.00-10.00 lower, with some sales as much as 20.00 lower than last week's last sales. All pigs weighed on arrival and sold by the hundred weight.
GRADE HEAD WEIGHT PRICE US 1-2 50 17-23 104.00-106.00. 153 30-39 68.00-80.00, 14 34 89.00. 320 40-49 68.00-81.00. 288 50-59 71.00-80.00. 45 60-69 69.00-71.00.
US 245 1991.00. 64 26-28 68.00-71.00. 378 30-39 59.00-74.00. 249 40-49 60.00-72.00. 173 50-59 60.00-66.00. 6 84-90 60.00-61.00.

Midwest Flashes

Thurs., June 30, 1988

Peoria Hogs

3000- BARROWS & GILTS UNEVEN, WEIGHTS OVER 230 LB. FULLY STEADY; WEIGHTS UNDER 230 LB. STEADY-50 LOWER.
US 1-3 230-260 LB. 45.50-45.75, MOSTLY 45.50; 200-230 LB. 42.50-45.00.
US 2-3 250-270 LB. 45.00-45.50; 270-300 LB. 42.50-44.50.
SOWS: STEADY-50 LOWER, DECLINE ON WEIGHTS UNDER 500 LB (AROUND 12%)
US 1-3 300-500 LB. 30.00-31.00; OVER 500 LB 28.00-30.00.
BOARS: OVER 300 LB. 24.50; UNDER 300 LB. 23.50.

St. Louis Hogs

HOGS: 2000- BARROWS & GILTS ACTIVE, 25 TO MOSTLY 50 LOWER.
US 1-3 220-250 LB. 45.50-46.00, 120 HEAD 46.25-46.50.
US 2-3 240-260 LB. 45.00-45.50.
SOWS: UNDER 400 LB. .50 LOWER, 400-500 LB. 1.50-2.00 LOWER, OVER 500 LB. STEADY-50 LOWER. (12%)
US 1-3 325-400 LB. 33.00-33.50; 400-500 LB. 30.00-30.50; 500-650 LB. 28.00-28.50.
BOARS: OVER 350# 26.50-27.00; 250-350# 25.50-26.50; UNDER 250# 28.00-29.00.
WKLY: B & G 50-1.00 LWR; SOWS WEAK-2.00 LWR, FULL DECLINE ON 400-500#. (18%)

Indianapolis Hogs

HOGS: 700- BARROWS & GILTS SLOW, 50-1.00 LOWER.
US 1-3 225-250 LB. 45.25-46.00, ABOUT 50 HEAD 46.25.
SOWS: MODERATELY ACTIVE, STEADY-1.00 LOWER (6%)
US 1-3 400-525 LB. 25.00-27.00.
BOARS: OVER 400 LB. 24.00.

Lancaster Hogs

Lancaster Stockyards

Sat., June 25, 1988

Report supplied by auction
814 HEAD.
US #1'S, 220-245 LBS. 49.00-51.50.
US 1'S & 2'S, 210-245 LBS. 48.00-48.75.
US 1'S & 3'S, 205-255 LBS. 46.75-47.75.
US 2-4'S, 205-255 LBS. 45.50-46.50, A FEW 45.00-45.50.
SOWS: ALL WEIGHTS 26.00-30.50.
BOARS: UNDER 300 LBS. 32.00-35.00, OVER 300 LBS. 24.00-26.00.

Peoria Hogs

Peoria, Ill.

Wed., June 29, 1988

HOGS: 2200 TRADING MODERATE. COMPARED WITH TUESDAY BARROWS AND GILTS WEAK TO MOSTLY .50 LOWER.
US 1-3 220-250 LBS. 46.00-46.50 175 HEAD 46.75 205-220 LBS. 40.00-46.00 FEW 200-205 LBS. 33.00-35.00 2-3 240-260 LBS. 45.50-46.00.
SOWS: UNDER 400 LBS. .50 LOWER, OVER 400 LBS. STEADY TO .50 HIGHER 14%.
US 1-3 325-400 LBS. 33.50-34.00 400-500 LBS. 31.50-32.50 500-650 LBS. 28.00-29.00, FEW 29.50.
BOARS: OVER 350 LBS. 27.25-27.50; 250-350 LBS. 26.50-27.00; UNDER 250 LBS. 29.00.
HOG 214.
HB 40.00-46.00 HC 46.00-46.75 HD 46.00-46.75 HE 46.00-46.75 HH 40.00-46.00 HI 46.00-46.50 HJ 46.00-46.50 HK 46.00-46.50 HQ 45.50-46.00 VV 33.50-34.00 WW 31.50-32.50 XX 28.00-29.00 YY 28.00-29.50 ZZ 27.25-27.50.

New Holland Hogs

Mon., June 27, 1988

TODAY 1039
LAST MONDAY 947
LAST YEAR 1031
TREND: Compared to last Monday barrows and gilts 2.00 lower.
BARROWS AND GILTS: US 1-2 210-250 lb 47.50-49.00.
US 1 210-240 lb 50.50-52.00.
US 1-3 215-250 lb 46.00 to mostly 47.00 200-215 lb 43.50-45.50.
US 2-4 240-265 lb 43.00-43.50.

CORN

	FRI.	MON.	TUES.	WED.	THUR.
JUL.	342%	352%	337%	309	327
SEPT.	347%	357%	342%	327%	337
DEC.	352%	362%	347%	332%	345%
MAR. 89	352%	362%	347%	332%	345%
MAY	352%	362%	374%	332%	345%
JULY	346	356	341	326	339

SOYBEANS

	FRI.	MON.	TUES.	WED.	THUR.
JUL.	1029%	1059%	1014%	931	986
AUG.	1025	1055	1010	965	989%
SEPT.	1011	1041	996	951	986
NOV.	992	1022	977	932	971%
JAN. 89	982	1012	967	922	966%
MAR.	972%	1012	957%	912%	955
MAY	950%	1002%	935%	890%	935%
JULY	942	980%	935%	882	920

CHICAGO HOGS

	FRI.	MON.	TUES.	WED.	THUR.
JUL.	44.92	46.20	45.57	45.80	46.32
AUG.	44.17	45.62	44.97	45.02	45.27
OCT.	42.30	43.80	43.07	42.77	43.27
DEC.	45.57	47.07	46.22	45.27	46.45
FEB. 89	49.60	51.10	51.17	49.92	50.55
APR.	49.05	50.55	50.77	49.45	50.17
JUNE	53.55	55.05	55.15	53.85	54.20

WHEAT

	FRI.	MON.	TUES.	WED.	THUR.
JUL.	380%	400%	373%	353%	387
SEPT.	388%	408%	384%	365%	395%
DEC.	401%	421%	394	376	406
MAR. 89	401%	421%	396%	378	408
MAY	388	408	385	368	398
JULY	368	382%	359	347%	375

SOYBEAN MEAL

	FRI.	MON.	TUES.	WED.	THUR.
JUL.	310.70	320.70	305.70	278.20	293.20
AUG.	303.20	313.20	298.20	283.20	291.50
SEPT.	300.20	310.20	295.20	280.20	287.00
OCT.	297.70	307.70	292.70	277.70	286.50
DEC.	294.20	304.20	289.20	274.20	284.70
JAN. 89	290.00	300.00	285.00	270.00	280.00
MAR.	284.00	294.00	279.00	264.00	276.00

CHICAGO CATTLE

	FRI.	MON.	TUES.	WED.	THUR.
AUG.	62.77	64.15	64.62	64.82	64.60
OCT.	63.47	64.97	65.52	65.52	65.27
DEC.	67.47	68.97	69.17	68.45	68.87
FEB. 89	70.32	71.82	71.62	70.87	71.30
APR.	72.85	74.35	74.07	73.15	73.75
JUNE	73.10	74.60	74.47	73.50	73.75



FUTURES MARKET TRENDS GRAIN AND LIVESTOCK

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Acres Corn Update: Corn futures today closed the 15 cent expanded limit down for the second consecutive day. Nervous long liquidation was featured linked to heavier than anticipated rainfall in portions of the belt. Limits were removed for the July option which plunged 28-1/2 cents and closed at \$3.09. Forecasts for showers to continued today and tomorrow also pressured. September through July 1989 all opened and closed locked limit down.

Acres Soybean Update: Soybean futures closed the 45 cent expanded limit down across the board as nervous liquidation on good rain coverage continued to plunge prices. July, with its limits removed, lost 83-1/2 cents and closed at \$9.31, while the other options opened and closed locked limit down. Forecasts for a continued scattered shower activity exerted pressure from the opening. Meal also closed limit down with July losing \$27.50, at \$278.20.

Acres Wheat Update: Wheat futures closed lower from 18 to 19-3/4 cents with losses attributed to continued liquidation linked to plunging soybean and corn prices. Some short covering early in the session kept a check on further price decay, with prices holding above the 30 cent limits. Some commercial buying also supported with many traders soon anticipating an end to this correction.

Acres Cattle Update: Live cattle futures closed out the day mixed with feeders mostly higher. Today's session was dominated by plunging soybean and corn prices as recent drought spreads were unwound and speculators liquidated deferred positions. Strong cash fundamentals supported the nearby months with August feeders closing limit up, and September 140 points higher. CME FEEDER CATTLE SETTLEMENT PRICE: 6/27/88- \$69.92 up \$.06

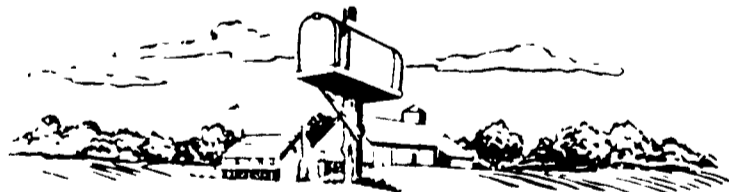
Acres Hog Update: Live hog futures closed mixed today with the removal of recent drought spreads featured as grain futures plunged to limit downs again today. Weak cash fundamentals pressured along with limit down bellies for the 1989 options. New contract lows for the third straight session added pressure, along with some positioning in front of the USDA Hog and Pig report which will be issued tomorrow afternoon.

ACRES NEXT DAY OUTLOOK: cash - steady to weak futures - steady to mixed.

St. Louis Cattle, Hogs

Wed., June 29, 1988

CATTLE & CALVES 50: (50 SLTR) LIGHT SLAUGHTER SUPPLY CONSISTS OF COWS. TRADING ACTIVE. COWS FULLY 2.00 HIGHER. SLAUGHTER CLASS: COWS: CUTT, UTIL, COMM BULK SALES HI DRESS % LO DRESS % BREAKING 2-4 38.00-42.00 BONING 1-2 42.00-44.00 44.00-45.00 CANNER & CUTTER 1-2 37.00-41.00 SHELLY CANNER 1-2 32.00-37.00 DS DB 38.00-41.00 DC



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