



# HOG MARKETS

## New Holland Feeder Pig Auction

Lancaster, Pa.  
 Wednesday, January 25, 1989  
 Feeder Pigs:  
 Today 1082  
 Last Wednesday 1020  
 Last Year 705  
 TREND: Compared to last Wednesday feeder pigs mostly steady, instances 5.00 higher on US 1-2 30-50 lb. All pigs weighed on arrival and sold by the hundred weight.  
 GRADE HEAD WEIGHT PRICE US 1-2 40 30-39 73.00-82.00, 166 40-49 72.00-76.00, 97 50-59 58.00-66.00, 15 55 71.00, 27 61 74.00, 31 60-69 57.00-65.00, 25 71 76.00, 53 71 59.00-67.00.  
 US 2 6 37 56.00, 118 40-49 50.00-62.00, 89 50-59 50.00-61.00, 58 60-69 41.00-52.00, 61 70-79 49.00-57.00, 37 88-91 46.00-55.00.  
 US 2-3 38 36-49 45.00-49.00.  
 38 50-55 40.00-42.00, 38 71 36.00.

## New Holland Hog Auction

Lancaster, Pa.  
 Monday, January 23, 1989  
 Hog Receipts:  
 Today 1226  
 Last Monday 826  
 Last Year 992  
 TREND: COMPARED TO LAST MONDAY BARROWS AND GILTS WEAK TO 1.00 LOWER.  
 BARROWS AND GILTS: US 1-2 210-250 LB 42.00-43.75.  
 US 1 210-250 LB 44.00-45.00, COUPLE LOTS 46.00-46.50.  
 US 1-3 210-260 LB 41.00-42.00, 127 HEAD 260-275 LB 38.00-38.50.

## State Graded Feeder Pig Sale

at Westminster Livestock Auction  
 January 20, 1989

934 PIGS, 2 WEEKS AGO 1667, COMPARED TO LAST SALE PRICES WERE \$3-10 HIGHER! ALL PIGS WEIGHED ON ARRIVAL AND SOLD BY THE HUNDREDWEIGHT.  
 US 1: 101 HD. 43-46 LBS. 85.00-87.00.  
 US 1-2: 27 HD. 35-36 LBS. 82.00-87.00; 93 HD. 40-49 LBS. 75.00-85.00; 264 HD. 50-59 LBS. 71.00-79.50; 18 HD. (TAILS) 58-59 LBS. 67.00-71.00; 186 HD. 62-69 LBS. 64.00-74.00; 40 HD. 75-77 LBS. 61.00-67.00; 27 HD. (TAILS) 100 LBS. 52.00.  
 US 2: 55 HD. 34-40 LBS. 60.00-70.00; 37 HD. 47-59 LBS. 58.00-71.00.  
 US 2-3: 11 HD. 36 LBS. 35.00; 51 HD. 43-48 LBS. 61.00-63.50; 10 HD. 70 LBS. 64.00.  
 NEXT SALE FRIDAY, FEB. 3, 1:30 P.M.

## Indianapolis Hogs

Thurs., Jan. 26, 1989  
 HOGS: 500- BARROWS & GILTS MODERATELY ACTIVE, 25 LOWER.  
 US 1-3 225-260 LB. 41.50-42.00.  
 SOWS: NOT WELL TESTED (3%).  
 US 1-3 550-700 LB. 30.00-32.00.  
 BOARS: OVER 400 LB. 28.00.

## St. Louis Hogs

Thursday, Jan. 26, 1989  
 HOGS: 2500- BARROWS & GILTS SLOW, 25 LOWER, INSTANCES 50 OFF ON WTS. OVER 260 LB.  
 US 1-3 220-260 LB. 41.00, FEW 200-220 LB. 37.00-39.00.  
 US 2-3 250-270 LB. 40.00-40.75, 270-300 LB. 37.50-39.50.  
 SOWS: 300-500 LB. STEADY- 50 HIGHER; OVER 500 LB. 2.00 HIGHER. (AROUND 8%).  
 US 1-3 300-500 LB. 32.00-32.50, OVER 500 LB. 32.00-34.00.  
 BOARS: OVER 300 LB. 31.50; UNDER 300 LB. 31.50-32.00.

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 Wednesdays - 7-11 A.M.  
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 7 Miles east of I-83  
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 Arlie Cornbower,  
 717-235-2069  
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**Next Feeder Cattle Sale**  
 Fri., Feb. 3 - 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

# GRAIN, CATTLE AND HOG FUTURES MARKETS

(Daily closing bids: Friday, Jan. 20 through Thursday, Jan. 26)

## CORN

|         | FRI. | MON. | TUES. | WED. | THUR. |
|---------|------|------|-------|------|-------|
| MAR. 89 | 267% | 270% | 272%  | 270% | 271%  |
| MAY     | 274% | 276  | 278%  | 276% | 277%  |
| JUL.    | 278  | 279% | 281%  | 280% | 281%  |
| SEPT.   | 271% | 270% | 274%  | 272  | 273   |
| DEC.    | 271% | 269% | 273%  | 271% | 271%  |
| MAR. 90 | 278  | 276% | 279%  | 277% | 278   |

## SOYBEANS

|       | FRI. | MON. | TUES. | WED. | THUR. |
|-------|------|------|-------|------|-------|
| MAR.  | 738  | 755% | 767%  | 749% | 761%  |
| MAY   | 750% | 766  | 777%  | 760% | 771%  |
| JUL   | 762  | 773% | 783%  | 767% | 779%  |
| AUG.  | 7696 | 767% | 777   | 762  | 755   |
| SEPT. | 765% | 740  | 748%  | 741  | 752   |
| NOV.  | 740  | 721% | 726%  | 723  | 731%  |

## CHICAGO CATTLE

|         | FRI.  | MON.  | TUES. | WED.  | THUR. |
|---------|-------|-------|-------|-------|-------|
| FEB. 89 | 72.70 | 72.52 | 72.82 | 72.90 | 72.42 |
| APR.    | 73.67 | 73.42 | 73.42 | 73.67 | 73.45 |
| JUNE    | 73.35 | 72.92 | 72.65 | 72.95 | 72.80 |
| AUG.    | 71.80 | 71.47 | 71.42 | 71.42 | 71.15 |
| OCT.    | 71.07 | 71.82 | 70.75 | 70.82 | 70.55 |



**ACRES CORN UPDATE:** Corn futures gave back most of yesterday's gains and ended today's session from 1-1/2 to 2-3/4-cents lower. Initial pressure was attributed to profit taking from yesterday's gains with further selling linked to the continued absence of a confirmation of sales to the USSR. Spillover weakness from sharply lower soybean prices encouraged further selling along with limit lower oat closes. Ongoing slack country movement proved supportive along with higher cash basis levels. March dropped 2 cents today and ended at \$2.70-1/4.

**ACRES SOYBEAN UPDATE:** Soybean futures settled sharply lower today pressured by reports of favorable South American growing condi-

## WHEAT

|         | FRI. | MON. | TUES. | WED. | THUR. |
|---------|------|------|-------|------|-------|
| MAR. 89 | 445  | 444% | 437%  | 439% | 444   |
| MAY     | 437% | 437% | 432%  | 434% | 438   |
| JUL.    | 407% | 408% | 403%  | 404% | 407%  |
| SEPT.   | 412  | 413% | 408%  | 409% | 413   |
| DEC.    | 422  | 423  | 418%  | 419% | 424   |

## SOYBEAN MEAL

|       | FRI.   | MON.   | TUES.  | WED.   | THUR.  |
|-------|--------|--------|--------|--------|--------|
| MAR.  | 241.10 | 243.60 | 241.20 | 244.60 | 248.70 |
| MAY   | 242.90 | 241.10 | 248.30 | 242.10 | 246.20 |
| JUL   | 241.70 | 238.50 | 245.20 | 239.30 | 243.20 |
| AUG.  | 239.20 | 234.00 | 241.00 | 235.50 | 239.20 |
| SEPT. | 253.20 | 228.70 | 235.00 | 230.70 | 236.00 |
| OCT.  | 237.50 | 221.00 | 226.20 | 223.00 | 227.90 |

## CHICAGO HOGS

|      | FRI.  | MON.  | TUES. | WED.  | THUR. |
|------|-------|-------|-------|-------|-------|
| FEB. | 43.85 | 43.32 | 43.12 | 43.37 | 42.70 |
| APR. | 42.85 | 42.37 | 42.22 | 42.75 | 42.15 |
| JUNE | 47.62 | 47.05 | 47.07 | 47.42 | 46.77 |
| JUL. | 48.05 | 47.67 | 47.60 | 48.02 | 47.32 |
| AUG. | 47.42 | 47.00 | 47.10 | 47.22 | 46.80 |
| OCT. | 43.90 | 43.75 | 43.75 | 43.90 | 43.50 |

## FUTURES MARKET TRENDS GRAIN AND LIVESTOCK

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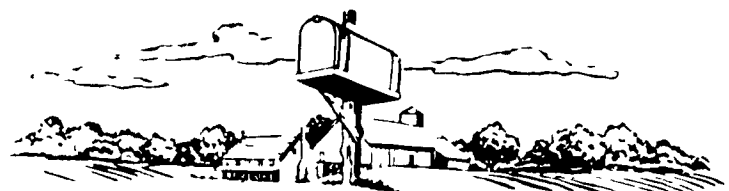
tions and the lack of fresh fundamental news. Technical inspired long liquidation was cited as the chief cause of today's sell-off. Prices were from 3-3/4 to 18-1/4 cents lower with the main thrust of the declines was centered in the front 4 options. Subsequent to the close the USDA announced a sale of 150,000 metric tonnes of soy-meal to the USSR.

**ACRES WHEAT UPDATE:** Wheat futures closed from 3/4 to 2 cents higher today on afternoon buying tied to ideas that recent midwestern rain and snow was not sufficient to alleviate depleted soil moisture levels. Gains were limited by ongoing budgetary woes that would severely curtail export bonus incentives for the coming year along with the lack of any firm new term export commit-

ments. After the close the USDA made two announcements concerning export bonus. One, that the USSR had been offered 2 million metric tonnes of wheat under the program and, two, that they had increased their maximum purchases to 20 million metric tonnes. March settled 2 cents higher at 4.39-3/4.

**ACRES CATTLE UPDATE:** Live and feeder cattle closed slightly higher on buying linked to short covering prompted by over-sold conditions. Further strength was in response to active fed cattle sales yesterday. Upward momentum was thwarted by ongoing concerns over heavy weights and slack beef movement with reports of light boxed beef sales at lower prices. Some positioning was fea-

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