



# HOG MARKETS

## New Holland Feeder Pigs

New Holland, PA  
February 8, 1989

Report Supplied by Auction

836 HEAD.  
US 1-2 30-39 LBS. 82.00-92.00; 40-49 LB. 60.00-72.00; 50-59 LB. 53.00-62.00.  
US 2-3 30-45 LBS. 54.00-90.00.

## New Holland Hogs

February 6, 1989

TODAY 959  
LAST MONDAY 1021  
LAST YEAR 796  
TREND: Compared to last Monday barrows and gilts firm to 1.00 higher, with couple lots US 1 2.00-3.00 higher.  
BARROWS AND GILTS: US 1-2 210-250 lb 41.75-43.00, Couple lots 43.50-44.00.  
US 1 Couple lots 215-240 lb 48.00-48.50.  
US 1-3 215-260 lb 40.50-41.75, 195-210 lb 33.50-39.25.

## Lancaster Hogs

Lancaster Stockyards  
Sat., Feb. 4, 1989

Report supplied by auction

1083 HEAD.  
US 1 215-245 LBS. 43.00-45.00.  
US 1-2 215-250 LBS. 42.00-42.75.  
US 1-3 210-255 LBS. 41.00-41.75.  
US 2-4 215-255 LBS. 40.00-41.00.  
SOWS: ALL WEIGHTS 28.00-31.00.  
BOARS: UNDER 270 LBS. 28.00-32.00; OVER 270 LBS. 25.00-26.75.

## State Graded Feeder Pig Sale

at Westminster  
Livestock Auction  
February 3, 1989

1109 PIGS, 2 WEEKS AGO 934, COMPARED TO LAST SALE PRICES WERE FULLY 5.00 HIGHER, SOME 60 LBS. AS MUCH AS 10.00 HIGHER. QUALITY VERY GOOD. BIDDING ACTIVE FROM A LARGER CROWD. ALL PIGS WEIGHED ON ARRIVAL AND SOLD BY THE POUND.

GRADE 1&2: 86 HD. 35-42 LBS. 88.00-95.00.

US 1-2: 303 HD. 45-56 LBS. 80.00-91.00; 141 HD. 56-60 LBS. 74.00-81.50; 256 HD. 62-69 LBS. 69.00-78.50; 118 HD. 70-79 LBS. 63.00-77.50; 37 HD. 80-91 LBS. 59.00-72.00.

US 2: 42 HD. 58-66 LBS. 65.00-72.00.  
US 2&3: 46 HD. 28-47 LBS. 63.00-80.00; 15 EARLY HD. 32 & 49 LBS. 52.00 AND 57.00; 6 HD. 82-93 LBS. 54.00-59.00.

NEXT SALE FRIDAY, FEB. 17, 1:30 P.M.

## Indianapolis Hogs

Thurs., Feb. 9, 1989

HOGS: 400 - BARROWS & GILTS ACTIVE, 1.00 HIGHER.  
US 1-3 225-255 LB. 42.25-42.50.  
SOWS: MODERATELY ACTIVE; UNDER 525 LB. STEADY-1.00 HIGHER; NO COMPARISON ON WEIGHTS OVER 600 LB. (8%)  
US 1-3 400-525 LB. 30.00-34.00.  
BOARS: ALL WEIGHTS 30.00.

## St. Louis Hogs

Thurs., Feb. 9, 1989

HOGS: 2200 - BARROWS & GILTS FAIRLY ACTIVE, FULLY 1.00-1.50 HIGHER.  
US 1-3 230-260 LB. 42.50-43.00.  
US 2-3 250-270 LB. 42.00-42.50; 270-300 LB. 39.50-41.50.  
SOWS: MOSTLY STEADY. (AROUND 13%)  
US 1-3 300-500 LB. 33.00-34.00; OVER 500 LB. 36.00-38.00.  
BOARS: ALL WEIGHTS 33.00.

## Peoria Hogs

Thursday, Feb. 9, 1989

HOGS: 1200- BARROWS & GILTS ACTIVE, 1.00-1.50 HIGHER.  
US 1-3 220-250 LB. 42.50-43.00.  
US 2-3 240-260 LB. 41.50-42.50.  
260-280 LB. 39.50-41.50.  
SOWS: UNDER 500 LB. STEADY-50 LOWER; OVER 500 LB. FULLY 1.50 HIGHER. (13%)  
US 1-3 325-500 LB 34.00-35.00; 500-650 LB. 37.50-38.00.  
BOARS: ALL WEIGHTS 33.00.

## Mercer Livestock Auction

Mercer, PA  
February 7, 1989

CATTLE 182...PDA...Compared with last Tuesday's market: Slaughter steers about steady; Cows \$1 higher. Choice sl. steers 71.00-74.60, couple High Choice 74.85&75.10, Select 67.50-71.00, Standard 61.00-66.50. Choice sl. heifers 68.50-71.75, one high yielding 73.00, Select 64.50-67.00, few Standard 55.00-59.50. Breaking Utility & Commercial sl. cows 46.50-51.50, few 54.00, Cutter & Boning Utility 44.00-49.00, Canner & Low Cutter 39.50-44.50, Shells down to 35.00. Yield Grade No. 1, 1200/1990 lbs. sl. bulls 58.00-64.00, few No. 2 900/1100 lbs. 49.85-55.10. Feeder Cattle: Few Medium Frame No. 1, 370/520 lbs. steers 75.00-86.00. Few Medium Frame No. 1, 580/800 lbs. heifers 59.00-66.00.

CALVES 91...One Choice vealer 105.00, few Good 84.00-90.00, Standard and Good 90/120 lbs. 70.00-85.00, 60/85 lbs. 61.00-74.00, Utility 45/70 lbs. 31.00-57.00. Farm Calves: Holstein Bulls 90/120 lbs. 105.00-170.00.

HOGS 224...Barrows and gilts \$1.50 to \$2 higher. US No. 1-2 220/260 lbs. 40.00-40.50, two lots 41.50&41.75, 1-3 220/270 lbs 39.50-40.10, 2-3 225/270 lbs. 38.25-39.50. Few US No. 1-3 300/500 lbs. sows 33.00-35.00, few 2-3 280/500 lbs. 30.00-32.00. Few Boars 30.00-36.50.  
FEEDER PIGS 3...No Market Test.  
SHEEP 0...No Market Test.

# GRAIN, CATTLE AND HOG FUTURES MARKETS

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

## CORN

	FRI.	MON.	TUES.	WED.	THUR.
MAR. 89	271%	266%	267%	264%	265
MAY	278	272%	274%	271%	271%
JUL.	281%	276%	278	275	275%
SEPT.	276	270	270%	269%	269%
DEC.	275	269%	270%	268%	269%
MAR. 90	281%	276%	277	275%	276%

## SOYBEANS

	FRI.	MON.	TUES.	WED.	THUR.
MAR.	770%	754%	757%	746	746
MAY	780%	764%	768	757	756%
JUL	786	771%	774	762%	763
AUG.	781%	767%	770	759	758
SEPT.	756	743%	744	733%	733
NOV.	738%	726%	727%	718%	717%

## CHICAGO CATTLE

	FRI.	MON.	TUES.	WED.	THUR.
FEB. 89	75.55	75.40	75.67	75.37	73.97
APR.	76.85	76.45	76.70	76.72	75.22
JUNE	75.45	75.30	75.67	75.65	74.15
AUG.	73.27	73.35	73.57	73.67	72.17
OCT.	72.25	72.35	72.67	72.82	71.32

## WHEAT

	FRI.	MON.	TUES.	WED.	THUR.
MAR. 89	430%	425%	427%	428%	425%
MAY	427	424%	426	427	424%
JUL.	409%	408%	406%	407%	404%
SEPT.	415%	414	412	412%	409%
DEC.	425%	424%	423	424	420%

## SOYBEAN MEAL

	FRI.	MON.	TUES.	WED.	THUR.
MAR.	246.50	241.40	242.60	238.60	238.20
MAY	244.70	240.10	240.10	237.60	237.00
JUL	242.30	237.80	237.70	234.50	234.50
AUG.	239.70	235.30	235.00	231.50	231.20
SEPT.	235.50	229.50	230.00	226.00	226.50
OCT.	227.50	223.00	223.00	220.50	219.50

## CHICAGO HOGS

	FRI.	MON.	TUES.	WED.	THUR.
FEB.	44.02	42.70	42.30	42.60	41.90
APR.	43.32	41.90	41.65	42.30	41.80
JUNE	48.30	46.95	46.97	47.32	46.32
JUL.	48.45	47.25	47.37	47.62	46.60
AUG.	47.70	46.62	46.62	46.90	45.85
OCT.	44.45	43.67	43.95	43.97	43.20



## FUTURES MARKET TRENDS GRAIN AND LIVESTOCK

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**Acres Corn Update:** Corn futures settled lower this afternoon on selling fueled by sharp losses in the soy complex. Today's closes were slightly higher than recent contract lows with some buying noted under the post harvest and post crop report low of \$2.64 on the March option. Further pressure was linked to a slack near term export outlook along with news that Egypt had purchased French Maize instead of U.S. Corn. Underlying support was provided by slack country movement and steady cash basis levels. March closed at \$2.64-3/4 after trading to a low of \$2.63 shortly before the close.

**Acres Soybean Update:** Soybean futures closed sharply lower, but off session lows today on session long selling in sympathy with a 12 week low in meal. Support earlier in the day was negated by the sell-off along with forecasts for light rainfall in Brazil. Ideas that a potentially larger Brazilian crop will offset any losses sustained in Argentina supplied additional pressure. March beans traded to a low of \$7.41-1/2 shortly before noon and ended the day 11-1/2 cents lower at \$7.46.

**Acres Wheat Update:** Wheat futures prices closed mostly one cent higher as early gains were pared by sharp losses in the soy complex. Support throughout the day was provided by news that the USSR was bidding today for 600,000 metric tonnes of export bonus wheat along with forecasts for less than adequate moisture for parts of the hard red belt. Underlying support also was provided by a light supply of deliverable wheat stored in Chicago. March, May and July all settled one cent higher while the September gained only 1/2 cent.

**Acres Cattle Update:** Live and feeder cattle ended today's session mixed to mostly higher in light trading. Many participants were sidelined in advance of this afternoon's USDA Cattle Inventory Report which was expected to show yearling supplies available for feedlots to be down from 3 to 5% from last year. Initial support on the opening was attributed to strong cash fundamentals.

The USDA Cattle Inventory Report, released after the close was termed bearish and is as follows:

USDA-89 as ESTIMATES a %AGE OF 88 AVG. RANGE Cattle & Calves Jan 1 100% 98.6 97.7-100.0 Beef Replacement 105% 99.7 98.0-101.0 Steers-500 lbs & Over 100% 97.8 96.8- 98.1

CME FEEDER CATTLE SETTLEMENT PRICE: 02/06/89 -\$83.64 02/03/89 -\$83.61

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

**Acres Hog Update:** Live hog futures closed higher this afternoon from 10 to 65 points as an improved cash tone coupled with ideas the pit had become oversold provided support. Ideas that futures had established a major bottom supplied further strength. This morning's firmer cash market openings along with steady to higher wholesale values underpinned prices in addition to the unwinding of Cattle/Hog bear spreads tied to profit taking. Some positioning in advance of today's USDA Cattle Inventory report was noted. Bellies settled lower this afternoon as pressure from large kills continued.

ACRES NEXT DAY OUTLOOK: cash - steady futures - steady



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