

(Continued from Page A3)

pressure in the feeders was in response to reports of lower cash prices paid today for replacement feeders at auction barns along with a 40 point drop on the cash index. The front three live cattle options closed from 18 to 87 points lower as continued bearish expectations for large increases in fed cattle supplies and placements into feelots pressured. Further pressure was in response to USDA reports of slow fed cattle sales today in the Texas panhandle. April live cattle settled 87 points lower at \$76.45 while April feeders dropped 77 points at \$76.40.

CME FEEDER CATTLE SETTLEMENT PRICE -4/10/89 - \$77.97 dn \$.40.

ACRES NEXT DAY OUT-LOOK: CASH - steady to weak FUTURES - steady to lower

ACRES HOG UPDATE: Live

hog futures closed higher across the board, but near session lows on late profit-taking from this morning's gains. Further weakness was attributed to spillover

from declining cattle prices.

Prices traded sharply higher this morning with the June meeting resistance at \$46.45. Support was in response to continued expectations for a decrease in marketings

once producers begin fieldwork. Bellies settled from 20 lower on the February option to 28 higher

on the August on shortcovering in response to ideas the pit had become over sold.



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