

National Grain Market

St. Joseph, MO
March 18, 1992

CASH GRAIN AND SOYBEAN PRICES CONTINUED THEIR UPWARD CLIMB WEDNESDAY ON EXPORT AND WEATHER NEWS. WHEAT 4 TO 7 CENTS HIGHER, EXCEPT ST. LOUIS SHOWING 1 CENT LOWER. CORN 1 TO 2 CENTS HIGHER. SORGHUM 1 TO 4 CENTS HIGHER. SOYBEANS 1 TO 2 CENTS HIGHER. WHEAT PRICES JUMPED SHARPLY AGAIN, SUPPORTED BY PROSPECTS FOR INCREASED EXPORT DEMAND AND SLOW COUNTRY MOVEMENT OF SPRING WHEAT. TRADERS AWAIT USDA'S ANNOUNCEMENT OF APRIL'S CREDIT ALLOCATION FOR EXPORT CREDITS TO CIS, AS REPORTS INDICATE LARGE DEMAND FOR WHEAT. CONCERNS OVER FREEZE DAMAGE TO HARD RED WINTER WHEAT AREAS, STILL EXIST, AS OVERNIGHT LOWS FORECAST THIS WEEK COULD CAUSE PROBLEMS IN SOME AREAS. HIGHER CORN PRICES ALSO REACTION TO EXPORT CREDIT POSSIBILITIES TO CIS AND OTHER RECENT GOOD EXPORT SALES. REPORTS INDICATE USDA WILL RELEASE A NEW 45 MILLION BUSHEL CORN CATALOGUE AND A 10 MILLION BUSHEL SORGHUM CATALOGUE. SOYBEAN PRICES ADVANCED ON WHEAT RALLY AND BOOST IN SOYBEAN/ SOYMEAL MARKETS. ACTIVE EUROPEAN TRADE PUSHED SOYMEAL PRICES TO HIGHEST LEVELS IN TWO WEEKS. EARLY HARVEST RAIN DELAYS REPORTED IN BRAZIL, ADDED STRENGTH TO BEAN PRICES.

EXPORT NEWS: SOUTH KOREA BOUGHT 50,000 TONNES U.S. WHEAT FOR APRIL/MAY SHIPMENT. TAIWAN BOUGHT 50,000 TONNES OPTIONAL-ORIGIN WHEAT. DATE CHANGE YEAR AGO 03/18/92 03/17/92 03/20/91 WHEAT: KANSAS CITY 4.31 UP 7-5 2.83-2.85 MINNEAPOLIS TRUCK BID 4.25 3/4 UP 6 2.98 3/4 PORTLAND 4.41-4.44 UP 5-4 3.19-3.22 ST. LOUIS 3.76-3.79 DN 1 2.82-2.85

CORN, U.S. NO. 2 YELLOW: KANSAS CITY 2.66-2.69 UP 1-2 2.52-2.55 MINNEAPOLIS 2.63 1/2 UP 1/2 2.42 3/4 SO. IOWA 2.68-2.71 UP 1-2 2.54-2.57 OMAHA 2.52-2.53 UP 2 2.37

SOYBEANS, NO. 1 YELLOW: KANSAS CITY 5.91-5.94 UP 1-2 5.75-5.80 MINNEAPOLIS 5.88 3/4 UP 1 1/2 5.67 3/4 SO. IOWA 5.90-5.95 UP 2-1 5.76-5.81 C. ILL. PROCESSORS 5.92 3/4-6.01 3/4 UP 1 1/2 5.81-5.85

*KANSAS CITY, US NO. 1 HARD RED WINTER WHEAT, ORDINARY PROTEIN. MINNEAPOLIS, US NO. 1 DARK NORTHERN SPRING WHEAT, 14% PROTEIN. PORTLAND, NO. 1 SOFT WHITE WHEAT, ST. LOUIS, NO. 2 SOFT RED WINTER WHEAT.

FUTURES CLOSE: KANSAS CITY (MAY) WHEAT 3.95 3/4 UP 1 3/4 2.80 1/2 MINNEAPOLIS (MAY) WHEAT 4.08 1/2 UP 5 1/2 2.82 3/4 CHICAGO (MAY) WHEAT 3.86 1/2 DN 3/4 2.77 3/4 (MAY) CORN 2.71 1/2 UP 1 1/2 2.51 3/4 (MAY) SOYBEANS 5.96 3/4 UP 1 1/2 5.74 3/4

EXPORT: BARGE OR RAIL, PORT OF NEW ORLEANS OR NORTH TEXAS GULF. NO. 1 HARD RED WINTER WHEAT ORDINARY PROTEIN 4.62-4.64 UP 3-4 3.21-3.24 NO. 2 SOFT RED WINTER WHEAT 4.37 NC 3.11-3.14 NO. 2 YELLOW CORN

2.96-2.97 UP 1-2 2.76-2.77 NO. 2 YELLOW SORGHUM RAIL 5.44 UP 3 BARGE 5.46 UP 1 4.94-4.96 NO. 2 YELLOW SOYBEANS 6.22 UP 2-1 6.03-6.04.

Regional Hay

March 16, 1992
Eastern, Pa.

HAY & STRAW MARKET FOR EASTERN PA. (ALL HAY NO. 2 AND BETTER, PRICES PAID BY DEALERS AT THE FARM & PER TON). HAY AND STRAW STEADY.

ALFALFA 90.00-120.00; MIXED HAY 80.00-105.00; TIMOTHY HAY 75.00-105.00; STRAW 50.00-80.00; MULCH 30.00-65.00.

SUMMARY OF LANCASTER CO. HAY AUCTIONS FOR WEEK ENDING 3/13/92. PRICES PER TON: LOADS: 315 HAY, 94 STRAW, AND 21 EAR CORN. ALFALFA 98.00-150.00; MIXED HAY 100.00-146.00; TIMOTHY HAY 98.00-145.00; STRAW 79.00-98.00; EAR CORN 90.00-107.00.

SUMMARY OF CENTRAL PA. HAY AUCTIONS FOR WEEK ENDING 3/13/92. PRICES PER TON: LOADS: 254 HAY, 53 STRAW & 13 EAR CORN.

ALFALFA 95.00-154.00; MIXED HAY 75.00-150.00; TIMOTHY HAY FEW 75.00-135.00; STRAW 80.00-96.00; EAR CORN 76.00-100.00.

Lebanon Valley Livestock

Fredericksburg, PA
March 17, 1992

CATTLE 118... PDA ...Compared with last Tuesday's market: SL cows .50 to 1.00 lower. Few Select sl. steers 66.75-73.00, few Standard 54.75-59.25; One Choice Holsteins 64.75, Two Select 61.00-64.25, Two Choice 74.25, Few Utility and Low Standard 46.50-49.50, one 54.25. Few

Choice Holsteins 1175/1330 lbs. 64.25-66.00, few Select 58.25 & 62.25. Breaking Utility and Commercial sl. cows 48.75-51.00, few to 51.25, low dressing down 46.75, Cutter and Boning Utility 47.25-50.00, few high dressing 52.50. Canner & Low Cutter 43.75-46.75, few Shells down to 35.00. One Select Holstein bullock 62.00. Few Yield Grade No. 1, 1300/1510 lbs. sl. bulls 57.00-62.50. Feeder Cattle: few Small Frame No. 1, 375/530 lbs. heifers 60.00-70.00.

CALVES 165...Few Good and Choice 170/340 lbs. vealers 80.00-101.00. Few Standard and Good 75/85 lbs. 70.00-82.00, one 130 lbs. 97.00. Few Utility 50/65 lbs. 35.00-60.00. No. 1 Hol. Bulls 80/115 lbs. 132.00-167.00, few down 100.00, No. 2, 90/115 lbs. 105.00-147.00; No. 1 Hol. Heifers 90/130 lbs. 170.00-192.00, few No. 2, 80/110 lbs. 100.00-135.00, Few beef cross 75/105 lbs. bulls and heifers 87.00-170.00.

HOGS 114...Barrows and Gilts small supply .25 to .75 lower. Lot US No. 1-2 253 lbs. barrows and gilts 39.75, 1-3 225/265 lbs. 38.00-38.75, one Lot 2-3 265 lbs. 36.50, one lot 1-3 214 lbs. 36.35. Sows: steady to .25 higher. US No.1-3 315/490 lbs. 32.25-34.00, few 35.25, few down to 31.00, 500/640 lbs. 34.00-34.75, one No. 3, 400 lbs. 26.00, Medium 305/450 lbs. 26.00-29.00, couple 20.00 & 30.00. Few Boars 26.25-27.25.

FEEDER PIGS 0...No market test. SHEEP 3...One Low Choice 80 lbs. Woolled Slaughter Lambs 45.00, one Slaughter Sheep 5.00, one Yearling 30.00. - all Cwt.

GOATS 1...Medium 37.00. - all per head.

Keister's Middleburg

Auction

Middleburg, PA
March 17, 1992

CATTLE 380... PDA ...Compared with last Tuesday's market: Slaughter steers mostly .50-1.00 lower, except Holsteins were mostly 1.00 higher. Cows active, 67.50-71.00, few Select and Low Choice 70.00-73.25, Choice Holsteins 68.00-69.75, Select 65.00-68.00. Few Choice sl. heifers 68.00-74.00, couple to 76.00, couple Choice Holsteins at 64.50-66.50. Breaking Utility & Commercial sl. cows 50.00-53.00, few to 54.00, Cutter & Boning Utility 49.00-52.75, Canner & low Cutter 45.00-48.75. Shells down to 41.00, individual Choice Bullock at 69.75. Yield Grade No. 1, 1130/2100 lbs. sl. bulls 55.00-67.50. Feeder Cattle: Medium Frame No. 1 450/850 lbs. steers 70.00-85.00, one lot Medium No. 1 315 lbs. at 114.00; few Medium Frame No. 1, 525/700 lbs. heifers 64.00-74.00.

CALVES 190...Few Good and Choice 88.00-108.00. Standard and Good 75/95 lbs. 85.00-95.00. few Utility 60/80 lbs. 75.00-85.00. Farm Calves: Holstein bulls No. 1, 85/130 lbs. 150.00-173.00, No. 2, 75/120 lbs. 115.00-150.00; No. 1, Hol. Heifers 80/125 lbs. 140.00-182.50. Beef cross 75/100 lbs. bulls & heifers 120.00-190.00.

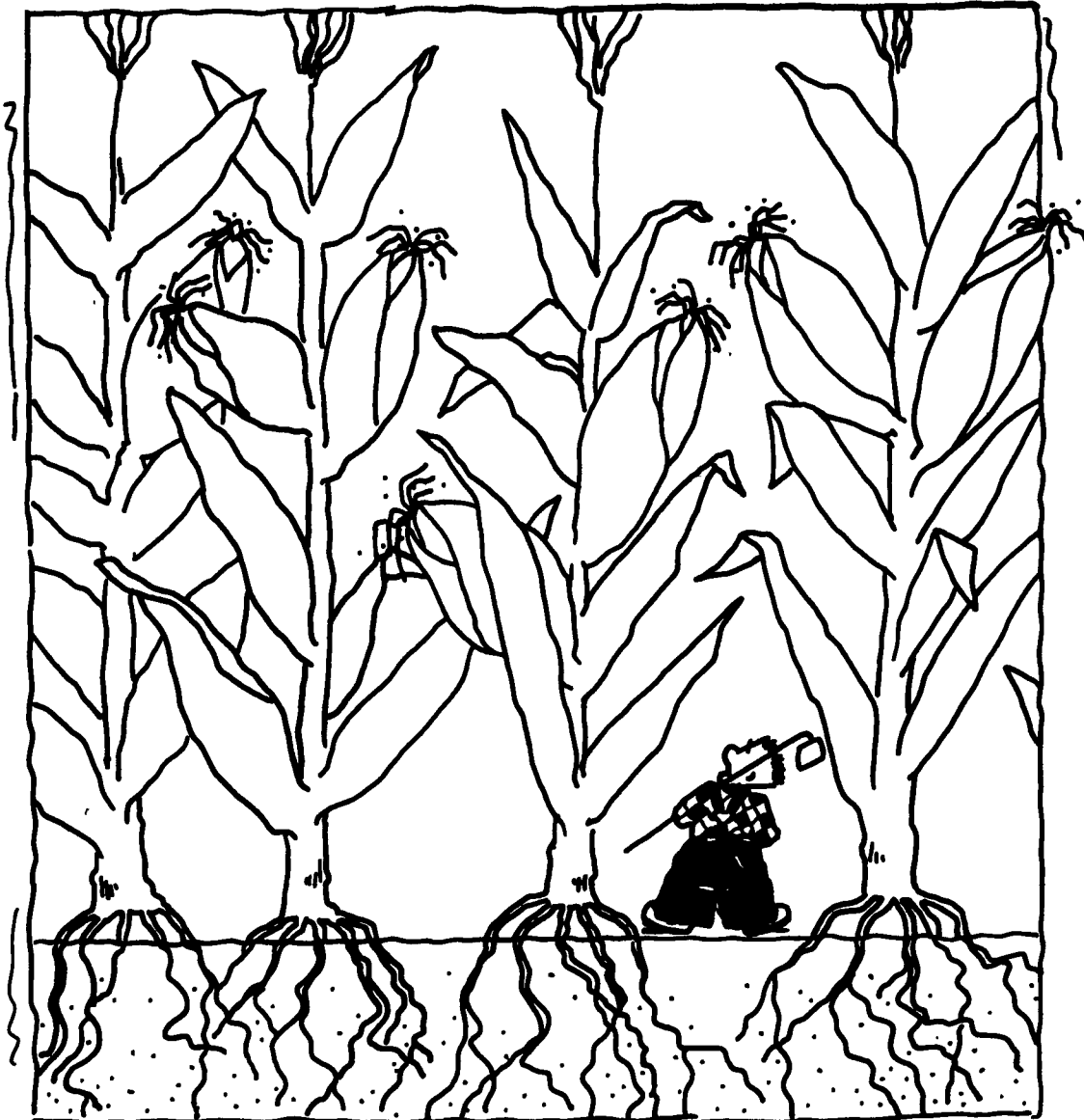
HOGS 285...(3/16/92) - Barrows and Gilts 1.00 lower; Select No. 1, 39.00-39.75, US No. 1-2 225/250 lbs. 38.25-39.00, 2-3 215/260 lbs. 37.25-38.25, US No. 2-4 190/280 lbs. 34.00-37.00. Sows: 1-3 300/650 lbs. 28.00-32.00, few 30.00, 2-3 275/575 lbs. 22.00-28.00, Boars 25.00-28.00.

FEEDER PIGS 200...US No. 1-3 25/35 lbs. feeder pigs 24.00-29.00, 45/65 lbs. 37.00-46.50. --- all per head.

SHEEP 63...Few Choice 95/115 lbs. Woolled Slaughter Lambs 64.00-80.00, Choice 20/70 lbs. New Crop Lambs 85.00-105.00. Slaughter ewes 30.00-42.00 - all cwt.

GOATS 16...Few Large goats 40.00-75.00, Few Small Mainly Kids 21.00-31.00. --- all per head.

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