

Pa. Grain

October 26, 1992

Report supplied by PDA

COMPARED WITH LAST MONDAY'S MARKET FOR SOUTHEASTERN, CENTRAL, AND SOUTH CENTRAL PA.: CORN STEADY TO .15 LOWER; WHEAT, BARLEY AND OATS STEADY TO .10 LOWER; SOYBEANS STEADY TO .15 HIGHER; OLD EAR CORN STEADY TO WEAK; NEW EAR CORN MOSTLY STEADY.

SOUTHEASTERN PENNSYLVANIA CORN NO. 2-Y RANGE 2.10-2.35, AVERAGE 2.23; @WHEAT NO. 2

RANGE 3.10-3.36, AVERAGE 3.20, FEW REPORTED CONTRACT FOR HARVEST 2.90-3.24; BARLEY NO. 3 RANGE 1.70-1.88, AVERAGE 1.79, FEW REPORTED CONTRACT FOR HARVEST 1.65; OATS NO. 2 RANGE 1.40-1.60, AVERAGE 1.51; SOYBEANS NO. 1 RANGE 5.10-5.37, AVERAGE 5.24; FEW REPORTED GR. SORGHUM #2 RANGE 2.00, AVERAGE 2.00; OLD EAR CORN RANGE 63.00-80.00, AVERAGE 69.31; FEW REPORTED NEW EAR CORN RANGE 40.00-60.00, AVERAGE 49.40.

SOUTH CENTRAL PENNSYLVANIA CORN NO. 2-Y RANGE 2.10-2.45,

AVERAGE 2.22; @WHEAT NO. 2 RANGE 2.90-3.25, FEW REPORTED 2.70, AVERAGE 2.98; BARLEY NO. 3 RANGE 1.60-1.80, AVERAGE 1.68; OATS NO. 2 RANGE 1.25-1.50, AVERAGE 1.31; FEW REPORTED SOYBEANS NO. 1 RANGE 5.05-5.15, AVERAGE 5.10; OLD EAR CORN RANGE 60.00-85.00, AVERAGE 71.00; FEW REPORTED NEW EAR CORN RANGE 45.00-60.00, AVERAGE 50.83.

SOUTHEASTERN, CENTRAL & SOUTH CENTRAL SUMMARY CORN NO. 2-Y RANGE 2.10-2.55, AVERAGE 2.30; @WHEAT NO. 2 RANGE 2.90-3.36, AVERAGE 3.13; BARLEY NO. 3 RANGE 1.60-1.88,

AVERAGE 1.74; OATS NO. 2 RANGE 1.25-1.60, AVERAGE 1.46; SOYBEANS NO. 1 RANGE 5.00-5.37, AVERAGE 5.18; OLD EAR CORN RANGE 60.00-85.00, AVERAGE 70.95; FEW REPORTED NEW EAR CORN RANGE 44.00-60.00; AVERAGE 50.00.

CENTRAL PENNSYLVANIA CORN NO. 2-Y RANGE 2.25-2.60, AVERAGE 2.43; @WHEAT NO. 2 RANGE 3.00-3.35, AVERAGE 3.14; BARLEY NO. 3 RANGE 1.60-1.85, AVERAGE 1.70; OATS NO. 2 RANGE 1.40-1.55, AVERAGE 1.48; SOYBEANS NO. 1 RANGE 5.00-5.23, AVERAGE 5.13; BUCKWHEAT RANGE 8.00, AVERAGE 8.00, OLD EAR CORN RANGE 66.00-85.00, AVERAGE 74.20, FEW REPORTED NEW EAR CORN RANGE 49.00-52.00; AVERAGE 50.33

WESTERN PENNSYLVANIA CORN NO. 2-Y RANGE 2.24-2.65, FEW REPORTED 1.85, AVERAGE 2.37, @WHEAT NO. 2 RANGE 2.80-3.10, AVERAGE 2.93; BARLEY NO. 3 RANGE 1.53-1.69, AVERAGE 1.61, OATS NO. 2 RANGE 1.25-1.50, FEW REPORTED 1.84, AVERAGE 1.44; FEW REPORTED SOYBEANS NO. 1 RANGE 4.92-5.00, AVERAGE 4.96; FEW REPORTED +BUCKWHEAT RANGE 8.00, AVERAGE 8.00; OLD EAR CORN RANGE 72.00-75.00, AVERAGE 73.50.

MONTH AGO CORN NO. 2 Y AVERAGE 2.59, @WHEAT NO. #2 3.12; BARLEY NO. 3 1.73; OATS NO. 2 1.47; SOYBEANS NO. 1 5.27; OLD EAR CORN 74.19.

YEAR AGO CORN NO. 2 Y AVERAGE 2.82, @WHEAT NO. #2 3.35; BARLEY NO. 3 1.84; OATS NO. 2 1.52, SOYBEANS NO. 1 5.39; OLD EAR CORN 81.10; NEW EAR CORN 66.13.

2.50 PER BUSHEL. SOYBEAN HARVEST 80 PERCENT COMPLETE AND VERY FEW ELEVATORS GOT ANY BEANS BELOW 5.00 PER BUSHEL, MOST BOTTOMED OUT AROUND 5.25. NUMEROUS REPORTS OF 40 TO 50 BUSHEL PER ACRE YIELDS. EXPORTS SO FAR THIS CROP YEAR 30 PERCENT ABOVE THE PREVIOUS YEAR AND MORE ORDERS FOR SOYIL AND MEAL.

EXPORT NEWS: YEMEN BOUGHT 25,000 TONNES OF U.S. SOFT RED WINTER WHEAT UNDER EEP FOR JAN. SHIPMENT. MOROCCO BOUGHT 3,575 TONNES OF U.S. HARD AMBER DURUM WHEAT UNDER EEP FOR NOV. SHIPMENT. SOUTH KOREA BOUGHT 52,000 TONNES OF U.S. NO. 3 YELLOW CORN, 15 PCT. MOISTURE FOR NOV/DEC SHIPMENT FROM THE WEST COAST AND 80,000 TONNES OF U.S. AND CHINESE CORN FOR JAN/FEB SHIPMENT. SOUTH KOREA BOUGHT A TOTAL OF 61,000 TONNES OF SOYMEAL FOR NOV/DEC SHIPMENT, CONSISTING OF 34,000 TONNES FROM THE U.S. AND 27,000 FROM INDIA. U.S.D.A. REPORTED THE SALE OF 100,000 TONNES OF U.S. SOYBEANS TO UNKNOWN DESTINATIONS FOR DELIVERY IN THE 1992-93 MARKETING YEAR. U.S.D.A. ACCEPTED A BID TO SELL 1,020 TONNES OF COTTONSEED OIL TO MEXICO UNDER THE COTTONSEED OIL ASSISTANCE PROGRAM, SHIPMENT SCHEDULED FOR DEC/JAN.

DATE CHANGE YEAR AGO 10/28/92 10/27/92 10/30/91 WHEAT: KANSAS CITY 3.44-3.46 UP 2 3.71-3.72 MINNEAPOLIS TRUCK BID 3.72 1/4 UP 1 3.74 1/4-3.81 1/4 PORTLAND 4.32-4.33 UP 4-NC 4.18-4.23 ST. LOUIS 3.31-3.34 UP 2-3 3.30-3.32.

CORN, U.S. NO. 2 YELLOW: KANSAS CITY 1.99-2.01 DN 2-3 2.51-2.53 MINNEAPOLIS 1.95 DN 1/2 2.36 1/4 SO IOWA 1.91-1.97 DN 1 2.48-2.52 OMAHA 1.91-1.95 DN 2 2.30.

SOYBEANS, NO. 1 YELLOW: KANSAS CITY 5.26-5.28 DN 4-3 5.61-5.63 MINNEAPOLIS 5.22 DN 2 1/2 5.47 1/2 SO. IOWA 5.17-5.23 DN 2-3 5.56-5.62 C. ILL. PROCESSORS 5.20-5.43 DN 5 1/2-2 1/2 5.59 1/2-5.66 1/2 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 WINTER WHEAT.

FUTURES CLOSE: KANSAS CITY (DEC) WHEAT 3.37 1/2 UP 1 1/4 3.64 3/4 MINNEAPOLIS (DEC) WHEAT 3.32 1/4 UP 1 3.45 1/4 CHICAGO (DEC) WHEAT 3.48 UP 1 3/4 3.58 1/2 (DEC) CORN 2.05 DN 1/2 2.51 1/4 (NOV) SOYBEANS 5.39 DN 2 1/2 5.52 1/2.

EXPORT: BARGE OR RAIL, PORT OF NEW ORLEANS OR NORTH TEXAS GULF. NO. 1 HARD RED WINTER WHEAT ORDINARY PROTEIN 3.79 1/2-3.81 1/2 UP 3 1/4 4.10-4.11 NO. 2 SOFT RED WINTER WHEAT 3.74-3.78 UP 2-4 4.06-4.07 NO. 2 YELLOW CORN 2.38-2.38 1/2 UP 1/2 2.78-2.79 NO. 2 YELLOW SORGHUM RAIL 4.02 DN 1 BARGE 4.02 DN 1 4.90-4.86 NO. 2 YELLOW SOYBEANS 5.65-5.67 DN 2-1 1/2 5.91-5.92.

National Grain Market

St. Joseph, Mo.

Wednesday, October 28, 1992

USDA DAILY NATIONAL GRAIN SUMMARY EXPORT NEWS AND HARVEST PRESSURE OF RECORD CROPS RULING THE GRAIN AND SOYBEAN MARKETS. WHEAT 1 TO 4 CENTS HIGHER. CORN 1 TO 2 CENTS LOWER. SORGHUM 1 TO 2 CENTS LOWER. SOYBEANS 2 TO 5 CENTS LOWER. MORE DICKERING ON 500,000 TONNES SOFT RED WINTER WHEAT SALE TO FORMER USSR AND CCC OFFER FOR 500,000 TONNES OF FEED QUALITY WHEAT PUSHED PRICES HIGHER BUT MADE FOR UNEVENNESS IN THE WHEAT TRADE. U.S.D.A. TO BUY 1 MILLION TONNES OF CORN TO DONATE TO EX-USSR; 40 MILLION BUSHEL OF CORN NOT MUCH WITH NEARLY 9 MILLION BUSHEL CROP ESTIMATED, BUT BETTER THAN POKE IN EYE WITH SHARP STICK. REPORTS OF 175-180 BUSHEL YIELDS PER ACRE NOT UNCOMMON THIS YEAR. MANY COUNTRY ELEVATORS QUOTING CORN AROUND 1.90 PER BUSHEL AND OCCASIONAL LOW OF 1.75. THIS IS STILL BETTER THAN 100 BUSHEL PER ACRE AT 2.75 BUT CORN HARVEST, THREE WEEK'S BEHIND NORMAL, JUST GETTING UNDERWAY AND TRADERS TRYING TO FIGURE OUT THE BOTTOM ON PRICES. YEAR AGO CORN AROUND

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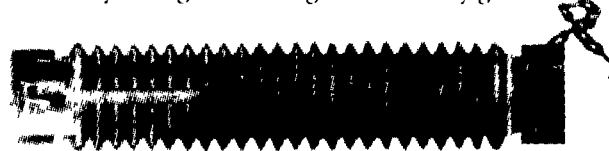
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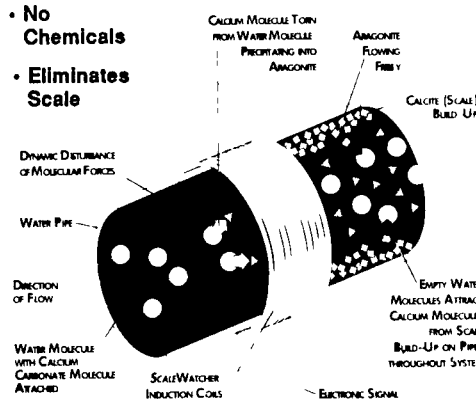


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