

National Grain Market

St. Joseph, Mo.

Wednesday, September 8, 1993

DAILY NATIONAL GRAIN SUMMARY GRAIN AND SOYBEAN PRICES TURNED HIGHER, WEDNESDAY, SUPPORTED BY CONCERNS OVER CROP CONDITIONS. WHEAT 3 TO 4 CENTS HIGHER. CORN 1 TO 3 CENTS HIGHER EXCEPT PORTLAND 4 CENTS LOWER. SORGHUM 1 TO 8

CENTS HIGHER. SOYBEANS 2 TO 5 CENTS HIGHER. WHEAT PRICES WERE HIGHER MOST PLACES DUE TO QUALITY PROBLEMS IN SPRING WHEAT CROP AND ONGOING HARVEST DELAYS. DISEASE PLAQUING WHEAT IN UPPER MIDWEST AREAS BECOMING WIDESPREAD AND FARMERS SUFFERING. EXPORT DEMAND CONTINUED GOOD WITH SUBSTANTIAL PURCHASES FROM JAPAN. PORTLAND WHITE WHEAT PRICE DECLINED UNDER HARVEST

PRESSURE. CORN PRICES FINISHED MOSTLY HIGHER AND SOYBEAN PRICES REGAINED SOME OF YESTERDAY'S SHARP LOSSES. TRADERS WERE CAUTIOUS AHEAD OF TOMORROW'S USDA CROP PRODUCTION REPORT. COOL TEMPERATURES SETTLED IN MIDWEST AREAS THIS WEEK AND REPORTS OF DECREASED CROP DEVELOPMENT ADDED SUPPORT TO CORN AND BEAN PRICES. FUND BUYING ON THE BOARD WAS A FACTOR IN BEAN PRICE UPTURN. EXPORT INTEREST FOR BEANS AND BEAN

BY-PRODUCTS HAS IMPROVED THIS WEEK.

EXPORT NEWS: SUB-SAHARAN AFRICAN NATIONS BOUGHT 8,000 TONNES U.S. NORTHERN/DARK NORTHERN SPRING WHEAT UNDER EEP FOR SEP/OCT SHIPMENT. MEXICO BOUGHT 4,500 TONNES U.S. NORTHERN/DARK NORTHERN SPRING WHEAT UNDER EEP FOR SEP/OCT SHIPMENT.

JAPAN BOUGHT 171,423 TONNES U.S. WHEAT: DARK NORTHERN SPRING, WESTERN WHITE, AND HARD RED WINTER FOR OCT/NOV SHIPMENT.

DATE CHANGE YEAR AGO TRUCK BIDS: 09/08/93 09/07/93 09/09/92 WHEAT: KANSAS CITY 3.22-3.24 UP 3 3.43-3.44 MINNEAPOLIS TRUCK BID 4.84 1/2 UP 4 1/2 3.64 1/4 PORTLAND 3.40-3.41 DN 4 4.32-4.34 ST. LOUIS NEW CROP BID 2.85-2.89 UP 3-NC 3.24-3.27

CORN, U.S. NO. 2 YELLOW: KANSAS CITY 2.31-2.35 UP 2.26-2.28 MINNEAPOLIS 2.13 1/2 UP 1 1/2 2.15 SO. IOWA 2.21-2.23 UP 3-2 2.25-2.28 OMAHA 2.17-2.21 DN 1-2 2.12-2.14.

SOYBEANS, NO. 1 YELLOW: KANSAS CITY 6.51-6.53 UP 2.57-5.58 MINNEAPOLIS 6.28 1/2 UP 2.50 SO. IOWA 6.37-6.41 UP 5-2 5.57-5.64 C. ILL. PROCESSORS 6.39 1/2-6.54 1/2 UP 2 5.62-5.69.

*TRUCK BIDS FOR 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 (DEC) WHEAT 3.13 1/2 UP 2 1/2 3.35 1/4 MINNEAPOLIS (DEC) WHEAT 3.29 1/2 UP 4 1/2 3.34 1/2 CHICAGO (DEC) WHEAT 3.12 UP 2 3/4 3.42 (DEC) CORN 2.34 1/2 UP 1 1/2 2.22 (NOV) SOYBEANS 6.42 1/2 UP 2 5.57.

EXPORT: BARGE OR RAIL, PORT OF NEW ORLEANS OR NORTH TEXAS GULF. NO. 1 HARD RED WINTER WHEAT ORDINARY PROTEIN 3.56-3.57 UP 2 3/76 1/4 NO. 2 SOFT RED WINTER WHEAT 3.19 1/2-3.21 UP 4 1/2-3 3.54-3.56 NO. 2 YELLOW CORN

2.47 1/2-2.49 1/2 UP 1/2-1 1/2 2.51 1/2-2.52 1/2 NO. 2 YELLOW SORGHUM RAIL 4.29 UP 2 BARGE 4.28 UP 7 4.32-4.34 NO. 2 YELLOW SOYBEANS 6.70 1/2-6.72 UP 2-2 1/2 5.92-5.94 BIRD.

THIS REPORT A SERVICE OF U.S. DEPARTMENT OF AGRICULTURE, LIVESTOCK AND GRAIN MARKET NEWS, ST. JOSEPH, MISSOURI.

Friend's Stockyard Inc.

Accident, Md. 21520
Report Supplied by Auction
September 6, 1993

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HOLSTEIN STEERS HEAVY 56.00-62.00; LIGHT 50.00-60.00.

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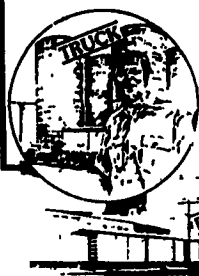
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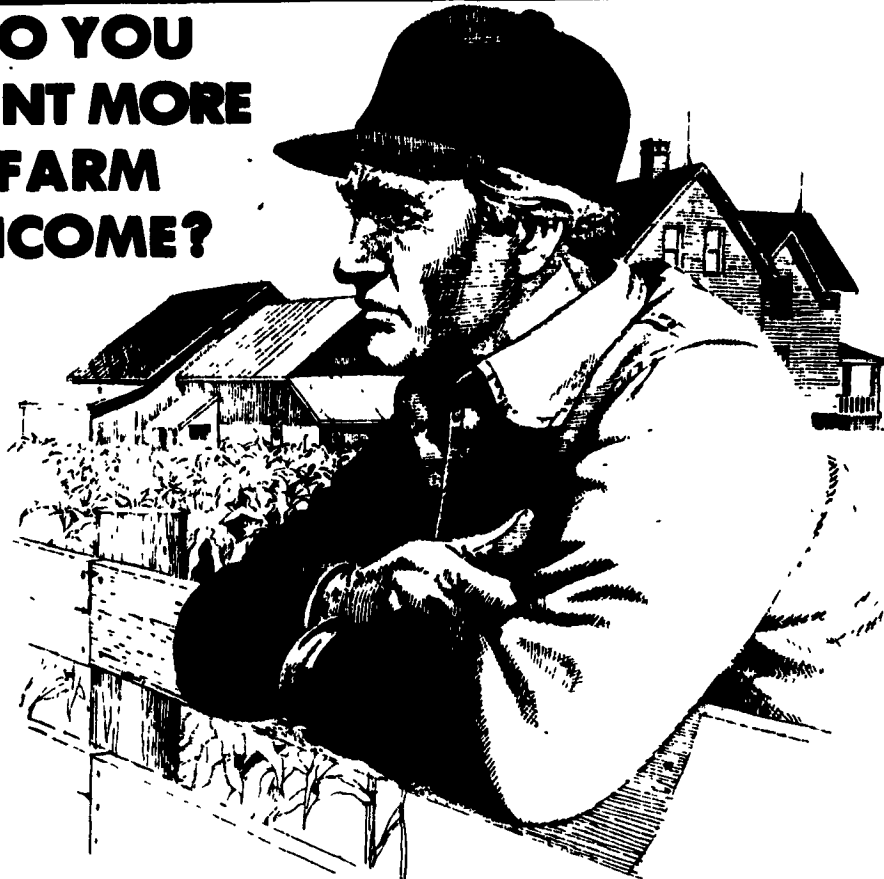
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