

National Grain Market

St. Joseph, Mo.

Wednesday, July 27, 1994

****CORRECTION IN FOURTH PARAGRAPH**** DAILY NATIONAL GRAIN SUMMARY IT LOOKS LIKE ITS GOING TO BE -- CHEAP GRAIN AND SOYBEAN PRICES BY CHRISTMAS. BUMPER CROP PROSPECTS. WHEAT 5 CENTS HIGHER TO 3 CENTS LOWER, WITH MINNEAPOLIS OFF 15 1/2. CORN 1-3 CENTS LOWER. SORGHUM 3-4 CENTS LOWER. SOYBEANS 4-7 CENTS LOWER.

EXPORT ORDERS TRYING TO HOLD UP WHEAT PRICES, BUT DECLINING CORN AND SOYBEANS A DRAG. A REDUCTION IN WORLD WHEAT PRODUCTION OFFERING SOME SUPPORT.

CORN CROP IS JUST ABOUT MADE AND AWESOME. FARMERS ARE TALKING ABOUT 200 PLUS BUSHEL PER ACRE IN MANY AREAS. OUT OF RAIL SERVICE, COUNTRY ELEVATORS ARE LOOKING AT BELOW 2.00 A BUSHEL. DECEMBER FUTURES AROUND 2.20. THAT'S A LONG WAY FROM THE 1994 TARGET PRICE OF 2.75. DECEMBER OF LAST YEAR CORN WAS OVER 3.00 A BUSHEL. CARRY-OVER DOWN FROM RECENT YEARS, BUT NOT REAL TIGHT. RECENT EXPORT ORDERS HAVE BEEN PASSING CORN BY, BUT A SMALL VOLUME TODAY. YEAR TO DATE EXPORT FIGURES LOOK MISERABLE AND THE COUNTING PERIOD ENDS SEPTEMBER 1, BUT WHAT DO YOU EXPECT WITH 3.00 CORN.

A DIFFERENT STORY FOR BEANS. GOOD RECENT EXPORT ORDERS FOR SOYBEANS, OILS AND MEAL.

CARRY-OVER STOCKS ARE VERY TIGHT. CURRENTLY PROCESSOR'S CASH BIDS ARE OFTEN 5-15 CENTS ABOVE ELEVATORS. THERE IS A 25 CENT AUGUST PREMIUM TO NOVEMBER ON THE BOARD. SOYBEAN CROP IS BEHIND CORN, JUST **NOW**PODDING. HOWEVER, MANY FIELDS ARE WASTE HIGH, FULL OF BLOOMS AND LOOKING SUPER. WHEAT BEANS ARE COMING ON LIKE GANG BUSTERS. COUNTRY ELEVATOR'S NEW CROP BIDS ARE DROPPING BELOW 5.50, WHILE DECEMBER OF LAST YEAR PRICES JUMPED UP OVER 7.00. NO GOVERNMENT TARGET PRICES FOR BEANS, THEY JUST HUNG OUT ON THE LINE IN A RAIN STORM TO DRY BY THEMSELVES.

EXPORT NEWS: THE U.S.D.A. ACCEPTED AND E.E.P. BID FOR 40,000 TONNES OF WHEAT TO THE PHILIPPINES (INCLUDING 25,000 TONNES OF HARD RED SPRING WHEAT, AND 15,000 TONNES OF WHITE WHEAT) FOR AUGUST 16 - SEPTEMBER 15 SHIPMENT.

TAIWAN PURCHASED 55,000 TONNES OF U.S. NO. 2 YELLOW CORN FOR SEPTEMBER 1-15 GULF SHIPMENT.

THE U.S.D.A. ACCEPTED A SUBSIDY BID FOR 500 TONNES OF COTTONSEED OIL TO GUATEMALA; SHIPMENT IS SCHEDULED FOR AUGUST 10 - SEPTEMBER 15.

DATE CHANGE YEAR AGO TRUCK BIDS: 07/27/94 07/26/94 07/28/93 WHEAT: KANSAS CITY 3.49 DN 2-3 3.34-3.36 MINNEAPOLIS 3.77 3/4 DN 15 1/2 5.05 PORTLAND 3.50-3.52 UP 2 3.55-3.59 ST. LOUIS 3.15-3.18 UP 5 3.05-3.08.

CORN, U.S. NO. 2 YELLOW: KAN-

SAS CITY 2.27-2.31 DN 2 2.44-2.46 MINNEAPOLIS 2.11 1/4 DN 1 3/4 2.18 1/4 SO. IOWA 2.19-2.21 NC 2.22-2.32 OMAHA 2.15-2.16 DN 1-2 2.34-2.35.

SOYBEANS, NO. 1 YELLOW: KANSAS CITY 5.76 DN 1-6 6.91-6.96 MINNEAPOLIS 5.66 DN 4 1/4 6.66 3/4 SO. IOWA 5.75-5.79 DN 7-5 6.76-6.81 C. ILL. PROCESSORS 5.65 1/2-5.82 DN 6-4 1/4 6.81 3/4-6.96 3/4.

*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 (SEPT) WHEAT 3.38 3/4 DN 1 3/4 3.15 1/2 MINNEAPOLIS (SEPT) WHEAT 3.42 3/4 DN 1/2 3.25 CHICAGO (SEPT) WHEAT 3.32 DN 1 3.15 3/4 (SEPT) CORN 2.17 1/4 DN 1 3/4 2.41 1/4 (DEC) CORN 2.19 1/4 DN 2 2.46 1/2 (AUG) SOYBEANS 5.85 DN 4 1/4 6.88 3/4 (NOV) SOYBEANS 5.60 1/2 DN 6 6.90 3/4.

EXPORT: BARGE OR RAIL, PORT OF NEW ORLEANS OR NORTH TEXAS GULF. NO. 1 HARD RED WINTER WHEAT ORDINARY PROTEIN 3.79 3/4 DN 1 3/4 3.59 1/2-3.63 1/2 NO. 2 SOFT RED WINTER WHEAT 3.31-3.33 DN 1 3.35-3.38 NO. 2 YELLOW CORN 2.43 1/4-2.44 DN 2 3/4-2 1/2 2.54-2.59 NO. 2 YELLOW SORGHUM RAIL 4.27 DN 4 BARGE 4.40 DN 3 3.138 4.65 NO. 2 YELLOW SOYBEANS 6.06-6.07 DN 4 7.70.

Pa. Grain

Monday, July 25, 1994

Report supplied by PDA

COMPARED TO LAST MONDAY'S MARKET FOR SOUTHEASTERN, CENTRAL, AND SOUTH CENTRAL

PA: CORN .05 TO .25 LOWER, WHEAT STEADY TO SPOTS .05 HIGHER, BARLEY STEADY TO STRONG, OATS .05 TO .10 LOWER, SOYBEANS .15 TO .30 LOWER, EAR CORN STEADY TO 5.00 LOWER.

SOUTHEASTERN PENNSYLVANIA
CORN NO. 2-Y RANGE 2.50-2.80, AVERAGE 2.63, CONTRACT FOR HARVEST 2.20-2.43; WHEAT NO. 2 RANGE 3.04-3.25, AVERAGE 3.14; BARLEY NO. 3 RANGE 1.60-1.95, AVERAGE 1.73; OATS NO. 2 RANGE 1.35-1.70, AVERAGE 1.50; SOYBEANS NO. 1 RANGE 5.65-6.15, AVERAGE 5.88, CONTRACT FOR HARVEST 2.05; EAR CORN RANGE 70.00-96.00, AVERAGE 81.60.

SOUTH CENTRAL PENNSYLVANIA
CORN NO. 2-Y RANGE 2.65-2.85, AVERAGE 2.80; WHEAT NO. 2 RANGE 2.90-3.15, AVERAGE 2.96; BARLEY NO. 3 RANGE 1.75-1.90, AVERAGE 1.80; OATS NO. 2 RANGE 1.40-1.70, AVERAGE 1.52; SOYBEANS NO. 1 RANGE 5.85-6.15, AVERAGE 5.96; EAR CORN RANGE 70.00-85.00, AVERAGE 80.57.

SOUTHEASTERN, CENTRAL & SOUTH CENTRAL SUMMARY
CORN NO. 2-Y RANGE 2.50-3.00, AVERAGE 2.73; WHEAT NO. 2 RANGE 2.90-3.25, AVERAGE 3.03; BARLEY NO. 3 RANGE 1.60-1.95, AVERAGE 1.75; OATS NO. 2 RANGE 1.25-1.70, AVERAGE 1.49; SOYBEANS NO. 1 RANGE 5.65-6.15, AVERAGE 5.93; EAR CORN RANGE 73.00-96.00, AVERAGE 81.80.

CENTRAL PENNSYLVANIA
CORN NO. 2-Y RANGE 2.65-3.00, AVERAGE 2.77; WHEAT NO. 2 RANGE 2.90-3.22, AVERAGE 3.00; BARLEY NO. 3 RANGE 1.60-1.90, AVERAGE 1.72; OATS NO. 2 RANGE 1.25-1.60,

AVERAGE 1.45; SOYBEANS NO. 1 RANGE 5.68-6.01, FEW REPORTED 6.50, AVERAGE 5.97; EAR CORN RANGE 78.00-90.00, AVERAGE 83.25.

WESTERN PENNSYLVANIA
CORN NO. 2-Y RANGE 2.51-3.00, AVERAGE 2.75; WHEAT NO. 2 RANGE 2.80-3.05, AVERAGE 2.92; BARLEY NO. 3 RANGE 1.65-1.73, AVERAGE 1.69; OATS NO. 2 RANGE 1.25-1.70, AVERAGE 1.46; SOYBEANS NO. 1 RANGE 5.75-6.25, AVERAGE 5.85; EAR CORN RANGE 60.00-75.00, AVERAGE 67.50.

MONTH AGO
CORN NO. 2-Y 3.02; WHEAT NO. 2 3.11; BARLEY NO. 3 1.75; OATS NO. 2 1.72; SOYBEANS NO. 1 6.58; EAR CORN 88.40.

YEAR AGO
CORN NO. 2-Y 2.67; WHEAT NO. 2 2.93; BARLEY NO. 3 1.60; OATS NO. 2 1.48; SOYBEANS NO. 1 7.15; EAR CORN 71.00

North Jersey Market

Hackettstown, N.J.

Report Supplied by Auction

Tuesday, July 26, 1994

Hay—Straw & Grain Report

ALFALFA: 3 LOTS, 1.70-2.00 BALE. MIXED HAY: 12 LOTS, 1.50-2.50 BALE. MULCH: 2 LOTS AT .70 AND 1.60 BALE. GRASS: 1 LOT AT 1.50 BALE. WHEAT STRAW: 2 LOTS AT 1.50 AND 1.60 BALE. OAT STRAW: 1 LOT AT 1.60 BALE. WHOLE EAR CORN: 1 BAG AT 6.25. CRACKED CORN: 1 BAG AT 6.00. OATS: 5.75 BAG. TOTAL: 24 LOTS.



HARD HITTER POUR INSECTICIDE

Kill Those Flies and Make Your Cow Comfortable!

WITHOUT HARD HITTER

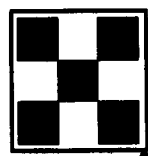


WITH HARD HITTER

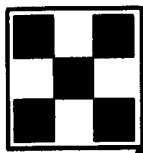


- Easy To Use-Pour On**
- Kills Flies, Lice, Mosquitoes & Ticks**
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Bulk Minimum: The minimum bulk delivery is 1 ton per farm - dairy & horse feeds may be combined to meet 1 ton minimum. The above calf feed prices are for the week of Aug 1st and include a 2 1/2% cash discount paid 15th of the following month



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