National Grain Market ST. JOSEPH, MO

MARCH 27, 1996 Tight stocks, weather and exports providing the thrust for a Spring price raily for grains and soybeans. Bids already starting out at a relatively very high level this year. Wheat slid back a little today after a two day steep climb. Com very long winded and higher with very few exceptions since the first of the year. Soybeans got a good push from more export orders today. Wheat 2-3 cents lower. Com 2-5 cents higher. Sorghum 3-5 cents higher. Soybeans 2-5 cents higher. Continued very dry weather in the Western Combelt, High Plains, Southern Plains and Southwest. Pastures, hay and Hard Red Winter Wheat suffering. Kansas wheat crop now in a very critical stage and without more than one or two days of one inch mins prospects look dim. Some extension personnel estimating only 50 percent crop, if no rain falls in the next few days and 6-10 day forecast not

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tising siuch. Plenty of moisture South ast, Northwest and Central Combelt, while Eastern Combelt and East had their cup runneth over with anow this Winter. Grain stocks the smallest in several years and Friday's USDA grain stock report may give a better picture as to just how tight. Planting intentions also in this report and some are thinking "all the com I can" . However, sunshine with Spring temperatures and two weeks of good general rains could work wonders. We are not going to run out of grains or soybeans. If prices get high enough some ghost bins will open up. Many farmers have their long range crop plans and rotation systems in tact and will not make any drastic sweeping overwholming changes. Com is the darling right now. We are in a global market and when prices get high enough foreign demand will slow up.

Export demand: Purchaser Commodity

Export demand: Purchaser Commodity Tonnage Del date Taiwan Com 70,500 Apr-Jun Taiwan Soybeans 146,000 Apr-Jun Total: Com 70,500 tonnes. Soybeans 146,000 tonnes. Date Change Year ago Truck bids: 03/27/96 03/26/96 03/29/95 Wheat: Kansas City (HRW, ORD) 5.65-5.67 dn 2 3.78-3.79 Minneapolis (DNS, 14%) 5.60 1/4 dn 2 1/4 3.96 Portland (SW) 5.40-5.42 unch-dn 3 3.97-4.00 St. Louis (SRW) 4.84-4.91 up 7-3 3.42-3.46 Com, US 2 Yellow: Kansas City 4.13-4.15 up 3-2 2.48-2.49 Minneanolis 3.94 1/4 up 5 1/2 2.37 3/4 Southern lows 4.05-4.09 up 2-3 2.42-2.50 Omaha 3.97-3.99 up 2-4 2.37-2.39 Soybeans, US 1 Yellow: Kansas City 5.38-7.40 up 2 5.66-5.67 Minneapolis 7.24 up 3 1/2 5.59 1/2 Southern Iowa 7.32-7.38 up 2-5 5.64-5.72 Cent IL Processors 7.30-7.32 up 3 1/2 5.71-5,75 1/2 Futures Close: Kaneas City (May) Wheat 5.17 dn 2 3.53 Minneapolis (May) Wheat 5.05 1/4 dn 2 1/4 3.48 Chicago (May) Wheat 5.00 3/4 dn 2 1/4 3.47 1/2 Chicago (May) Corn 3rt of New Orleans or North Texas Gulf. US 1 HRW Wheat, Ord. Protein: 5.96-5.97 dn 2 4.05 US 2 SRW Wheat: 5.72 3/4-5.75 3/4 dn 2 1/4 3.77 1/2-3.80 1/2 US 2 Yellow Corn: 4.43 1/4-4.45 1/4 up 2 1/2 2.82 3/4-2.84 US 2 Yellow Sorghum: Rail 7.65 up 3 4.69

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Vice President/Financial Consultant

Berge 7.70 up 4-3 4.90 US 1 Yellow Soybeans: 7.75-7.76 up 3 1/2-2 1/2 6.10 1/2-6.12

Leinbach's Hay Shippensturg, PA March 23 and 26 Report Supplied by Auction

110 LOADS.
ALFALFA: 1ST CUTTING
60.00-86.00, 3RD CUTTING

MIXED HAY: 55.00-110.00. TIMOTHY: 72.00-111.00. CLOVER: 64.00-85.00. BROME GRASS: 70.00-110.00, 1 AT

80.00-128.00

ORCHARD GRASS: 60.00-95.00. STRAW: 50.00-75.00, 1 AT 84.00. EAR CORN: 135.00. OATS: 2.50 BU.

OATS: 2.50 BU. MULCY HAY: 13.00-52.00. WOOD: 37.00-42.00

Kutztown Produce Auction Hay Auction

Report Supplied by Auetion Saturday, March 23, 1996 TOTAL LOADS: 53. ALFALFA HAY: 142.00-195.00. MIXED ALFALFA AND GRASS:

78.00-138.00. CLOVER MIX: 66.00-116.00. TIMOTHY HAY: 70.00-120.00. GRASS HAY: 82.00-94.00. WHEAT STRAW: 54.00-62.00, .80-.95 BY THE BALE.

OAT STRAW: 46.00-56.00. OATS: 2.50 BU. BALEAGE: 35.00. FIREWOOD: 35.00.

Dewart Hay

Dewart, PA.

Monday, March 25, 1996

Report Supplied by Auction
39 LOADS OF HAY, 50.00-118.00.

STRAW: 11 LOADS, 46.00-60.00.

WOOD: 3 LOADS, 15.00-40.00 LOAD.

CORN: 10 LOADS, 101.00-118.00.

OATS: 6 LOADS, 2.00-2.40 BU.

Kirkwood Hay Auction

Eirkwood, Pn.
Tuesday, March 26, 1996
Report Supplied by Auction
114 LOADS OF HAY.
MIXED: 1ST CUTTING 45.00-128.00;
2ND CUTTING 97.00-129.00.

TIMOTHY: 112.00-146.00. ALFALFA: 1ST CUTTING 30.00-154.00; 2ND CUTTING 88.00-171.00; 3RD CUTTING 139.00-187.00; 4TH CUTTING 144.00-156.00.

CLOVER: 108.00-129.00.
HAYLAGE: 46.00 BALE.
GRASS: 82.00-150.00.
WHEAT STRAW: 57.00-92.00.
BARLEY STRAW: 56.00-89.00.
OAT STRAW: 72.00.
OATS: 2.15 BU.
FENCE POSTS: 3.00-3.30 EACH.
SALE TIME 11 A.M.

Belleville Hay

Wednesday, March 27
Belleville, PA
Report Supplied by Auction
ALFALFA HAY: 33 LOADS,
50.00-120.00.
MIXED HAY: 42 LOADS,

55.00-132.50. STRAW: 10 LOADS, 40.00-60.00. CORN: 5 LOADS, 125.00-142.50. OATS: 8 LOADS, 2.40-2.60 BU.

Special Sale Work and Driving Horses

New Holland Sales Stables
New Holland, PA
Friday, March 22, 1996
Report Supplied by Auction
206 HEAD.

WORK HORSES: VIRGINIA, PAIRS 3100.00-3400.00, SINGLES 875.00-2025.00 AND PAIRS 2300.00-2700.00, SINGLES 1050.00-2100.00; TENNESSEE, SINGLES 950.00-1675.00.

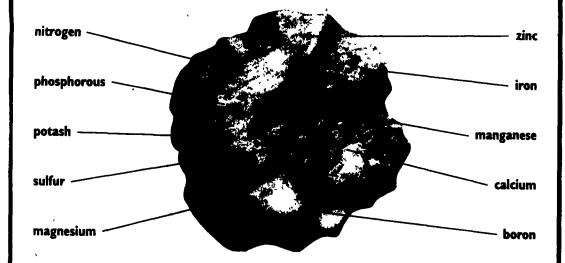
DRIVING HORSES: NEW YORK 1050.00-2600.00; OHIO 950.00-2100.00. LOCAL DRIVING: 550.00-1375.00; WORK HORSES, PAIRS 2600.00-3700.00, SINGLES 2200.00-3000.00, SINGLES 1150.00-1550.00.

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- 1995 Grand Champion Crossbred Ewe Eastern Stud Ram Sale
- 1995 Reserve Champion Hampshire Ewe Eastern Stud Ram Sale
- 1995 Grand Champion Market Lamb Delaware State Fair
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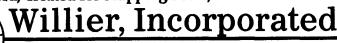
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