

GRAIN, CATTLE AND HOG FUTURES MARKETS

(Closing bids: Thursday, April 5, 1996)

DTN FUTURES 14 04/04/96		TECHNICAL POINTS								SLOW STOCHASTIC			
PRICES ARE DECIMAL		MOVING AVERAGES				RSI'S				5 DAY		20 DAY	
	CONTRACT	CLOSE	4-DAY	9-DAY	18-DAY	45-DAY	9DAY	14DAY	30DAY	%K	%D	%K	%D
WHEAT	MAY	522.50	517.25	506.69	492.61	499.43	75.8	66.1	55.4	83	80	89	86
WHEAT	JUL	487.00	482.19	473.75	460.21	458.35	77.5	71.1	63.8	83	83	91	89
KCWHT	MAY	538.50	534.19	523.53	509.32	507.25	76.3	70.9	64.8	89	90	94	90
KCWHT	JUL	520.00	514.50	504.56	489.03	483.97	79.8	73.2	66.3	88	88	94	91
MNWHF	MAY	522.25	515.94	509.25	500.94	498.01	73.8	68.5	62.7	82	81	90	82
CORN	MAY	426.50	420.37	408.81	398.01	386.61	87.2	82.1	73.8	90	90	95	95
CORN	JUL	416.25	409.12	395.89	386.15	378.45	90.3	83.8	74.0	93	93	96	95
CORN	DEC	333.75	327.50	321.67	318.06	315.42	81.2	68.0	54.6	90	89	93	86
OATS	MAY	233.75	237.94	236.22	234.12	227.23	48.6	52.1	53.8	43	64	78	81
BEANS	MAY	765.50	761.81	749.67	737.32	737.06	75.2	68.5	60.5	82	82	90	82
BEANS	JUL	774.25	770.56	757.25	744.86	744.64	76.2	69.4	61.4	80	82	90	80
BEANS	NOV	761.00	754.25	740.25	731.43	728.93	77.4	68.9	57.3	84	84	89	72
MEAL	MAY	243.20	241.00	235.92	232.29	233.12	72.1	66.2	59.8	78	81	90	74
BWOIL	MAY	25.62	25.62	25.41	24.92	24.64	72.4	68.4	58.5	77	78	92	91
CATTLE	APR	63.78	63.99	63.90	64.15	63.94	47.4	48.3	46.9	44	45	64	65
CATTLE	JUN	63.48	63.26	63.38	63.74	63.00	50.7	51.3	51.3	59	47	43	49
FCTL	APR	55.33	55.53	56.13	56.96	57.20	29.0	34.1	37.9	13	14	7	16
HOGS	APR	52.58	52.09	51.47	50.53	48.58	73.8	71.6	63.7	73	75	90	90
HOGS	JUN	56.90	56.39	55.68	54.80	53.36	74.4	70.8	63.0	84	82	89	82
PKBLS	MAY	74.40	73.03	70.44	69.50	64.91	75.9	72.5	67.4	96	93	91	75

CORN					CHICAGO WHEAT					K. C. WHEAT				
	HIGH	LOW	LAST	CHG		HIGH	LOW	LAST	CHG		HIGH	LOW	LAST	CHG
MAY	4282	4200	4264*	+22	MAY	5290	5180	5224*	-4	MAY	5420	5330	5384*	-12
JUL	4174	4090	4162*	+36	JUL	4920	4832	4870*	-6	JUL	5230	5144	5200*	+2
SEP	3656	3560	3634*	+66	SEP	4924	4834	4894*	+2	SEP	5174	5090	5140*	-4
DEC	3354	3280	3336*	+50	DEC	5020	4940	5010*	+20	DEC	5164	5084	5136*	+14
MAR	3396	3330	3382*	+42	MAR	5000	4920	4970*	-10	MAR	5100	5040	5090*	+10
MAY	3414	3352	3390*	+34	JUL	4320	4250	4320*	+34	MINN WHEAT				
JUL	3410	3340	3384*	+32	OATS					MAY 5254 5144 5222* +34				
SEP					MAY 2406 2330 2336* -50					JULY 5134 5010 5092* +32				
DEC	2910	2880	2900*	0	JULY 2430 2354 2354* -52					SEP 4994 4884 4950* +20				
SOYBEANS					SEP 2192 2124 2150* +12					DEC 5030 4940 4992* +20				
MAY	7696	7590	7654*	+6	DEC 2200 2140 2166* +10					MAR				
JUL	7800	7680	7742*	+6	SOYBEAN MEAL					SOYBEAN OIL				
AUG	7804	7690	7752*	+2	MAY 2444 2399 2432* +25					MAY 2583 2556 2562* -14				
SEP	7700	7604	7644*	+24	JULY 2482 2436 2468* +26					JULY 2621 2593 2598* -15				
NOV	7664	7554	7610*	+24	AUG 2485 2438 2469* +23					AUG 2638 2613 2614* -17				
JAN	7714	7620	7680*	+20	SEP 2463 2420 2448* +21					SEP 2655 2631 2631* -17				
MAR	7750	7670	7720*	+40	OCT 2435 2388 2422* +29					OCT 2670 2642 2642* -18				
MAY	7780	7700	7764*	+24	DEC 2437 2388 2421* +26					DEC 2705 2675 2678* -17				
JUL	7800	7714	7764*	+30	JAN 2430 2390 2421* +26					JAN 2695 2685 2685* -17				
NOV	7130	7090	7124*	-6	MAR 2440 2438 2438* +28					MAR 2715 2705 2705* -15				
LIVE CATTLE					FEEDER CATTLE					LIVE HOGS				
	HIGH	LOW	LAST	CHG		HIGH	LOW	LAST	CHG		HIGH	LOW	LAST	CHG
APR	6420	6330	6377*	-2	APR	5565	5520	5532*	+2	APR	5277	5135	5257*	+82
JUN	6375	6275	6347*	+37	MAY	5675	5605	5635*	+7	JUN	5715	5595	5690*	+65
AUG	6365	6275	6330*	+35	AUG	5845	5785	5790*	-5	JULY	5547	5455	5522*	+47
OCT	6452	6390	6420*	+17	SEP	5855	5815	5820*	-20	AUG	5230	5150	5197*	0
DEC	6345	6300	6317*	-2	OCT	5892	5835	5840*	-37	OCT	4850	4785	4835*	+22
FEB	6365	6320	6325*	-10	NOV	5975	5945	5960*	-20	DEC	4950	4880	4950*	+37
APR	6470	6457	6465*	-2	JAN	6030	6017	6025*	-15	FEB	6905	6745	6905*	+150

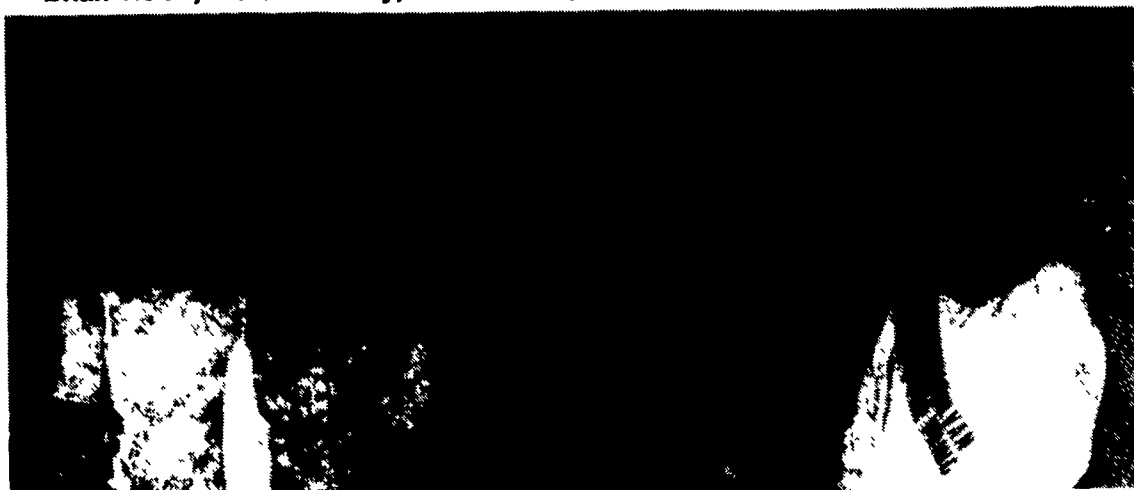
Pa. Ayrshire Association Holds Annual Convention



With wife Annabel at his side, Earl Keefe Sr. holds a plaque commemorating his induction into the Pennsylvania Ayrshire Breeders Association Hall of Fame, while Don Gable, president of the PABA, presents the plaque.



Amy Wolfgang, left, stands with youth production award winners, from the left, Brian Nolan, Meredith Bally, Kevin Nolan, Rebecca Nolan, and Gretchen Yaple.



The new Ayrshire promotion royalty, from the left, maids Rebecca Noland and Jennifer Maulfair, state alternate princess Katie Young, new state princess Gretchen Yaple, and outgoing princess Kathy McKenzie.

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In 1988, he served as a member of the committee that organized the World Ayrshire Conference. A supporter and user of organization breeding programs, he sent several studs from his herd (of up to 150) to artificial insemination studs, and has consigned animals to both state and national sales. He had a herd average of 14,200 pounds of milk, 592 pounds of fat. He also twice allowed his farm to be used for the state organization's field day. He is still involved, serving as the state secretary/treasurer. Gable presented Keefe with a plaque commemorating the honor. In other business, Amy Wolfgang presented production awards to junior members of the association.

Winners were: Stephanie Pomraning, with My-T Peanutbutter, 12,668 pounds milk, 499 pounds fat, and 434 pounds protein at 1-11. Rebecca Nolan, total production award with 17,459 pounds milk, by S&M Ayr IRS Ola, 2-0. Craig Nolan, with Dreamnol Olympic Brita, 2-5, 16,876 pounds milk, 608 pounds fat, 600 pounds protein. Craig with S&M Carl's Nellie, 3-1, 18,427 pounds milk, 621 pounds protein and total production of 18,639 pounds milk. Meredith Bally with Exchange Miracle Freckles, 3-6, with 633 pounds of fat. Kevin Nolan, with Dreamnol

Rebel's Sioux, 4-10, with 795 pounds fat. Brian Nolan with Dreamnol Johnny's Kassy, 4-11, 19,201 pounds of milk, 721 pounds of protein, and total production of 20,893 pounds of milk. Gretchen Yaple, with Yaple's H.S.&R's Raspberry, 5-0, with 622 pounds fat. Rachel McCutcheon, with Ardrossan Hiram Snow In Time, 5-1, with high lifetime production of 69,538 pounds milk. Andrea Koinski, with Heindal Solomon Mindy, 5-8, production of 19,982 pounds milk. Stephanie Pomraning with Dream Valley Fredrick's Eve, 5-6, with 541 pounds protein and total production of 21,858 pounds milk. The state organization also selects its annual Ayrshire princess during the convention. This year, Gretchen Yaple was named state princess, while Katie Young was named alternate. Returning Ayrshire maids are Jennifer Maulfair and Rebecca Nolan. Outgoing princess Kathy McKenzie presented the sash and a bouquet of flowers to the new princesses and maids. She also talked about her experience promoting the breed, and thanked the group for giving her the opportunity to travel and learn. The annual convention sale was highlighted by an offering of top quality calves and heifers, though prices were depressed, blamed largely on the economy.

Three animals tied for a top price of \$625. The sale total on 37 head was \$13,150. In other announcements, Gable told the group that the annual summer field day is to be held July 6 at the farm of Doug and Donna Stew-

art in Rome. He also announced that the state organization is to serve as host for next year's national Ayrshire convention. Gable said it is to be held at Willow Valley Convention Cen-

ter, Lancaster, June 16-21, 1997. Those interested in helping can call Bonnie Wentworth, promotion coordinator for the state and convention chairperson at (717) 548-3896.

NEW LETTER FOR MEMBERS

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dhia

Call 1-800-DHIA TEST for information. Pennsylvania Dairy Herd Improvement Association, DHIA Service Center, Orchard Road, University Park, PA 16802

To help farmers across the state to have handy reference of commodity input costs in their feeding operations for DHIA record sheets

or to develop livestock feed cost data, here's last week's average costs of various ingredients as compiled from regional reports

- across the state of Pennsylvania.
- Corn, No. 2y - 4.05 bu. 7.25 cwt.
- Wheat, No. 2 - 4.64 bu. 7.75 cwt.
- Barley, No. 3 - 3.31 bu. 7.08 cwt.
- Oats, No. 2 - 2.25 bu. 7.02 cwt.
- Soybeans, No. 1 - 7.11 bu. 11.87 cwt.
- Ear Corn 98.19 ton 4.91 cwt.
- Alfalfa Hay - 113.50 ton 5.68 cwt.
- Mixed Hay - 110.25 ton 5.51 cwt.
- Timothy Hay - 108.75 ton 5.44 cwt.