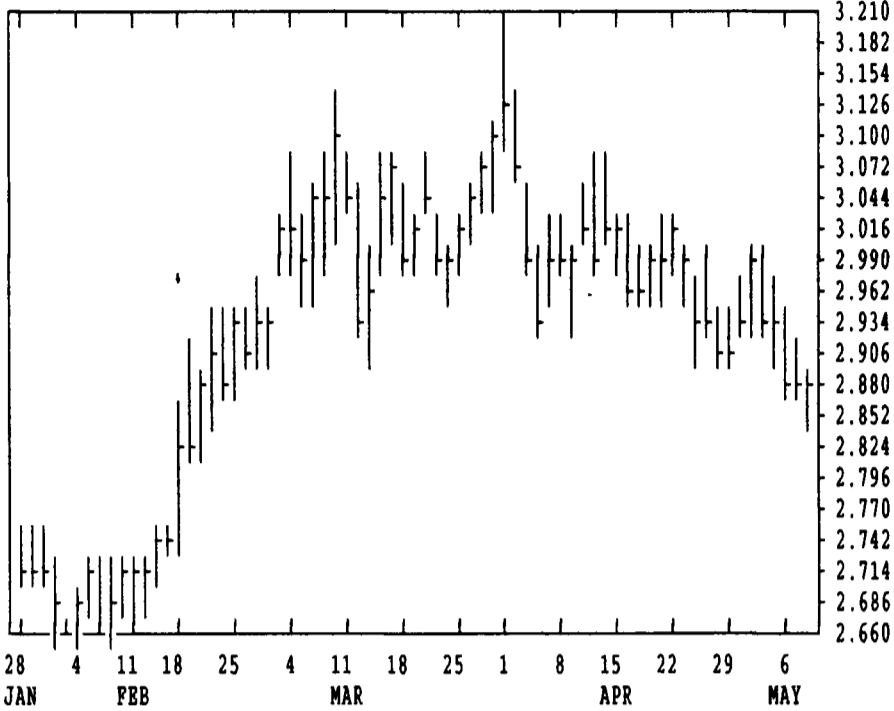


# GRAIN, CATTLE AND HOG FUTURES MARKETS

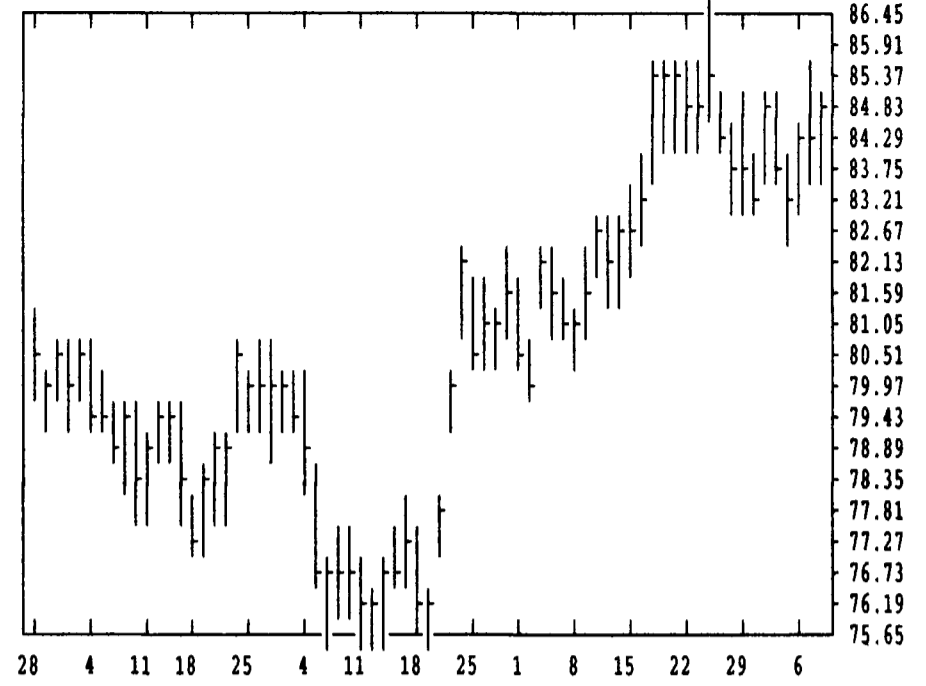
These Markets Published Courtesy Of Data Transmission Network (DTN)  
(Closing bids: Thursday, May 8, 1997)

DTN GRAINS 18 CORN MAY 97 CONTRACT HIGH: 3.940 LOW: 2.580

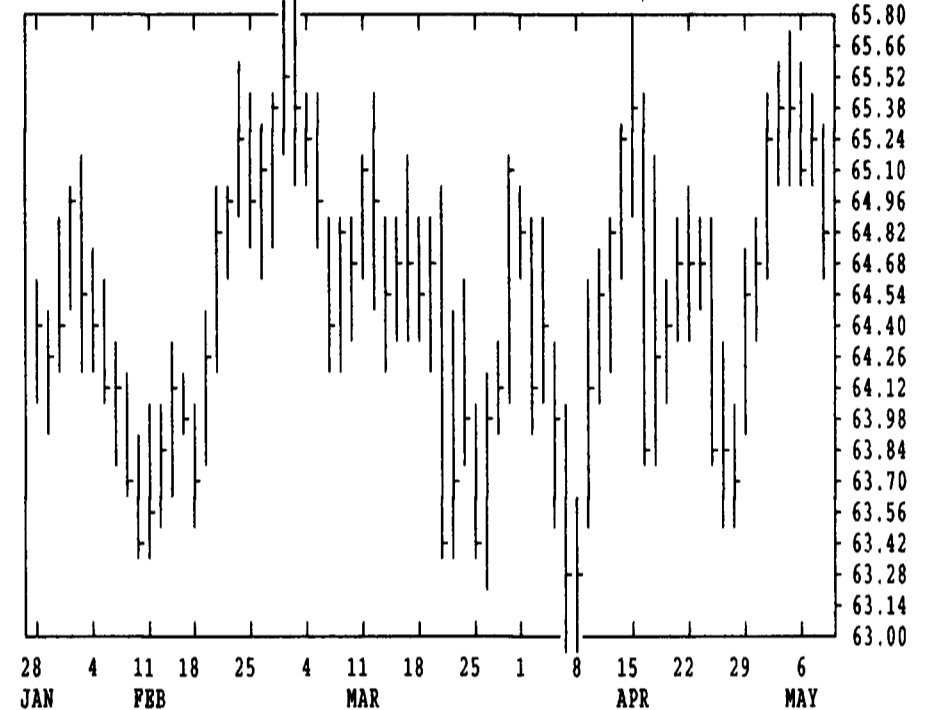


DTN FUTURES 14 05/08/97		TECHNICAL POINTS				SLOW STOCHASTIC				
PRICES ARE DECIMAL		MOVING AVERAGES				RSI'S				
CONTRACT	CLOSE	4-DAY	9-DAY	18-DAY	45-DAY	9DAY	14DAY	30DAY	%K	%D
WHEAT MAY	400.00	398.56	406.72	416.87	399.32	42.2	46.5	51.2	9	5
WHEAT JUL	409.00	406.75	416.25	424.83	399.82	43.9	48.6	53.9	11	6
KCWHT MAY	454.00	446.00	450.42	465.76	437.67	49.9	52.1	55.5	41	27
KCWHT JUL	434.00	428.13	437.81	449.43	413.82	47.7	51.3	55.5	19	13
MNWHY MAY	430.00	426.00	432.25	441.57	426.67	46.0	48.8	52.6	30	24
CORN MAY	288.00	289.37	292.00	295.12	299.94	34.6	39.4	46.4	6	13
CORN JUL	284.50	286.62	290.08	294.44	299.97	29.6	35.8	44.5	6	8
CORN SEP	269.75	271.00	275.53	280.94	287.86	25.1	31.2	41.2	7	8
OATS MAY	172.75	171.06	170.64	171.94	172.32	54.3	52.6	52.4	52	46
BEANS MAY	887.50	892.62	884.83	863.83	853.06	63.2	62.1	60.9	56	66
BEANS JUL	884.00	889.37	882.03	863.69	854.77	61.4	60.7	60.2	53	65
BEANS AUG	854.75	859.38	854.92	841.18	837.01	57.9	58.0	58.5	46	58
MBAL MAY	301.30	299.97	293.58	284.04	280.11	76.2	70.2	65.4	91	93
OIL MAY	24.46	24.70	24.82	24.67	24.62	41.0	46.3	49.1	20	27
CATTLE JUN	64.82	65.16	64.94	64.69	64.51	50.5	51.6	51.6	44	67
CATTLE AUG	65.30	65.37	65.05	64.61	64.07	63.2	61.6	57.8	67	76
FCTL MAY	73.95	74.27	73.81	72.78	70.76	66.1	65.8	61.7	74	83
HOGS JUN	84.85	84.31	84.15	84.42	81.52	59.2	59.5	58.8	71	58
HOGS JUL	86.13	85.24	85.00	84.84	81.12	68.8	67.4	64.6	78	64
PKBLS MAY	90.38	88.63	89.60	89.54	82.49	57.9	58.8	57.9	59	36
COTTON JUL	72.12	71.99	72.59	72.72	74.20	39.5	40.0	41.8	44	34

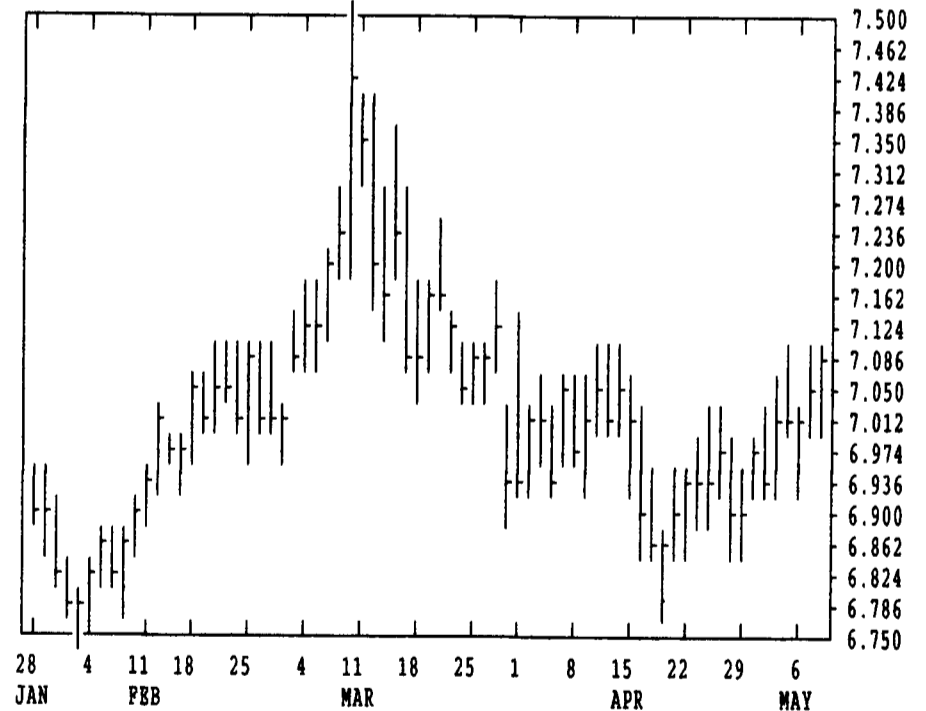
DTN LIVESTOCK 18 LEAN HOGS JUN 97 CONTRACT HIGH: 86.60 LOW: 67.60



DTN LIVESTOCK 19 CATTLE, LIVE JUN 97 CONTRACT HIGH: 66.75 LOW: 61.00



DTN GRAINS 24 SOYBEANS NOV 97 CONTRACT HIGH: 7.544 LOW: 5.974



## DAIRY WEEK

### DAIRY MARKET PRICE COMMENTARY

Published Courtesy Bridge News Service  
Phone: (212) 269-1110 or E-mail: lwheeler@news.bridge.com  
(Reported from market conditions. Tuesday, May 6, 1997)

**New Dairy Contracts Attract Volume, Open Interest**  
NEW YORK — Recently-added dairy contracts have proved successful to those in the dairy industry through strong open interest, consistent volume, and interested marketplayers, traders said. As open interest climbs, traders believe the market remains focused on the current spring flush and currently flowing milk supplies.

In the second cash cheese trading session, the Chicago Mercantile Exchange's contracts closed steady to higher in rising volume.

Barrels opened and closed unchanged at \$1.15 per pound on 9 lots of volume, while 40-pound blocks closed at \$1.1525, up from the opening price of \$1.15, on 6 lots of volume.

Some traders are content that the anonymity of buyers and sellers at the CME have helped increase volume. One broker, in particular, said he felt cooperatives and companies would be less hesitant to trade the cash cheese contract, using the floor trader as a mask, as compared with the pre-

(Turn to Page A23)

CORN				CHICAGO WHEAT				K.C. WHEAT			
HIGH	LOW	LAST	CHG	HIGH	LOW	LAST	CHG	HIGH	LOW	LAST	CHG
MAY 2884	2860	2880*	0	MAY 4020	3934	4000*	+50	MAY 4550	4420	4540*	+90
JULY 2852	2824	2844*	-6	JULY 4120	4014	4090*	+46	JULY 4360	4220	4340*	+90
SEP 2700	2680	2696*	-4	SEP 4180	4080	4142*	+40	SEP 4374	4240	4350*	+90
DEC 2692	2666	2686*	-2	DEC 4290	4184	4256*	+40	DEC 4444	4310	4420*	+100
MAR 2744	2722	2736*	-4	MAR 4284	4200	4284*	+54	MAR 4390	4290	4360*	+70
MAY 2780	2766	2774*	-14	MAY 4060	4060	4060*	+20	MINN WHEAT			
JULY 2820	2800	2820*	-4	OATS				MAY 4330	4194	4300*	+40
SEP 2690	2660	2686*	+16	MAY 1736	1720	1726*	+6	JULY 4314	4210	4284*	+56
SOYBEANS				JULY 1640	1620	1630*	+2	SEP 4290	4162	4270*	+62
MAY 8904	8830	8874*	-84	SEP 1606	1590	1600*	0	DEC 4310	4200	4274*	+52
JULY 8880	8780	8840*	-80	DEC 1602	1590	1600*	-2	MAR 4320	4320	4320*	+70
AUG 8620	8510	8546*	-72	SOYBEAN MEAL				SOYBEAN OIL			
SEP 7654	7594	7626*	-24	MAY 3017	2981	3013*	-6	MAY 2455	2420	2446*	-6
NOV 7110	7030	7084*	+10	JULY 2933	2889	2919*	-19	JULY 2487	2453	2474*	-10
JAN 7150	7090	7146*	+16	AUG 2785	2760	2779*	-18	AUG 2499	2473	2490*	-5
MAR 7210	7150	7184*	+2	SEP 2590	2570	2590*	0	SEP 2510	2490	2502*	-3
MAY 7184	7184	7184*	+4	OCT 2355	2330	2352*	+9	OCT 2512	2495	2507*	+2
JULY 7230	7190	7200*	+10	DEC 2260	2230	2252*	+9	DEC 2538	2513	2532*	+4
NOV 6694	6650	6692*	0	JAN 2235	2210	2225*	+14	JAN 2545	2535	2545*	+8
				MAR 2210	2170	2191*	+21	MAR 2565	2565	2565*	+12

LIVE CATTLE				FEEDER CATTLE				LEAN HOGS			
HIGH	LOW	LAST	CHG	HIGH	LOW	LAST	CHG	HIGH	LOW	LAST	CHG
JUN 6530	6475	6482*	-40	MAY 7430	7390	7395*	-37	JUN 8502	8400	8485*	+47
AUG 6575	6515	6530*	-22	AUG 7682	7635	7642*	50	JULY 8650	8500	8612*	+72
OCT 6907	6857	6870*	-27	SEP 7660	7615	7625*	-40	AUG 8397	8295	8380*	+32
DEC 7090	7042	7047*	-32	OCT 7680	7625	7637*	-60	OCT 7615	7500	7600*	+52
FEB 7125	7080	7082*	-37	NOV 7835	7805	7815*	-15	DEC 7310	7235	7295*	-7
APR 7297	7265	7267*	-42	JAN 7900	7880	7892*	-17	FEB 7150	7085	7125*	+25
JUN 7860	7840	7840*	-20	MAR 7860	7840	7840*	-20	APR 6770	6710	6770*	+37
AUG 7850	7830	7830*	-20	APR 7850	7830	7830*	-20	JUN 7200	7175	7180*	-22
SWISS FRANC				MIDAM LIVE HOGS				PORK BELLIES			
JUN 6973	6922	6941*	+63	JUN 6020	5970	6020*	+30	MAY 9037	8900	9037*	+52
SEP 7041	6994	7011*	+64	JULY 6120	6065	6120*	+55	JULY 9185	9037	9157*	+52
DEC 7105	7072	7085*	+65	AUG 5955	5950	5955*	+25	AUG 9120	8960	9027*	+7