

**Greencastle Livestock**

GREENCASTLE, PA  
MAY 19, 1997

CATTLE: 546: PDA: Supply included 142 sl. steers & heifers, 180 sl. cows 36 bulls and 138 feeder cattle.

SLAUGHTER STEERS: High Choice and Prime 1170/1500 lbs, 68.25-74.25, couple to 75.00, Choice 1035/1350 lbs, 62.75-67.50, few 1400/1685 lbs, 62.00-66.25, Select 57.00-62.25, few Standard 41.25-53.75.

HOLSTEINS: High Choice and Prime 1300/1700 lbs, 62.25-63.75, Choice 1300/1720 lbs, 58.00-61.75, Select 50.50-57.00, Standard 43.50-49.25.

HEIFERS: High Choice and Prime 1000/1400 lbs, 66.75-68.75, couple to 71.75, Choice 1070/1300 lbs, 60.50-65.75, Select 54.50-59.50, Standard 43.00-50.00.

COWS: Breaking Utility and Commercial 38.00-45.00, Cutter and Boning Utility 37.50-45.50, Canner and Low Cutter 30.00-37.00, Shells down to 25.00.

BULLS: Yield Grade No 1 1155/2390 lbs, 48.25-56.50, No 2 1125/1560 lbs, 46.50-47.75.

FEEDER CATTLE: STEERS: Medium & Large Frame No 1 400/675 lbs, 64.00-81.00, 700/950 lbs, 56.00-67.00, Medium & large No 2 300/650 lbs, 54.00-67.00, few Large Frame No 2 300/700 lbs, Holsteins 52.50-66.00; HEIFERS: Medium & Large Frame No 1 350/850 lbs, 54.00-73.00, Medium &

Large Frame No 2 250/550 lbs, 46.50-60.50; BULLS: Medium & Large Frame No 1 400/700 lbs, 54.00-76.00, 750/980 lbs, 46.00-60.50, Medium & Large Frame No 2 350/700 lbs, 46.50-60.50.

CALVES: 463: VEALERS: Few Good 160/175 lbs, 65.00-69.00, Standard & Good 70/100 lbs, 39.00-45.00, Utility 65/75 lbs, 30.00-37.00.

FARM CALVES: Holstein bulls 5.00-10.00 higher, Holstein heifers 10.00-15.00 higher; No 1 Holstein bulls 90/125 lbs, 97.50-132.00, few to 87.50, 110.00-157.50, No 2 60/90 lbs, 42.00-100.00; Beef cross bulls and Heifers 60/130 lbs, 45.00-92.50.

HOGS: 21: BARROWS AND GILTS: US 1-3 106/188 lbs, 34.00-50.00.

SOWS: US 1-3 335/360 lbs, 46.00-50.00; 500/565 lbs, 48.50-50.00.

BOARS: 215/290 lbs, 40.00-44.00, 465/640 lbs, 37.25-39.00.

FEEDER PIGS: 58: Utility 25/40 lbs, 11.00-25.00; per head.

SHEEP: 90: SLAUGHTER LAMBS: Choice 30/75 lbs, 121.00-142.50, one Good and Choice 40 lbs, at 110.00.

OLD CROP LAMBS: few Choice 90/115 lbs, 82.00-102.50.

SLAUGHTER SHEEP: 22.00-35.00, Yearlings 95/145 lbs, 70.00-77.00.

GOATS: 125: Sold by the head; Billies: Large 75.00-120.00, Medium 57.00-67.50; Nannies: Large 45.00-72.50, Medium 45.00-60.00, couple to 82.50; Kids: Large 22.50-44.00, Small 17.50-26.00.

**Jersey Shore Livestock Market, Inc.**

Auction every Thursday

at 4:00 p.m.

Jersey Shore, Pa.

Report supplied by Auction

Thursday, May 22, 1997

RETURN TO FARM CALF 70.00-160.00.

GOOD VEAL: 40.00-69.00.

COMMON VEAL: 20.00-39.00.

CHOICE STEERS: 64.00-68.00.

SELECT STEERS: 58.00-63.00.

COMMON STEERS: 49.00-57.00.

COMMERCIAL COWS: 38.00-46.75.

CANNERS-CUTTERS: 33.00-39.00.

SHELLS: 28.00-32.00.

CHOICE HEIFERS: 63.00-67.00.

SELECT HEIFERS: 55.00-62.00.

COMMON HEIFERS: 42.00-54.00.

GOOD FEEDERS: 60.00-70.00.

COMMON FEEDERS: 32.00-59.00.

BULLS: 33.00-52.00.

GOOD HOGS: 54.00-50.25.

**Indiana Farmers**

HOMER CITY, PA

MAY 22, 1997

CATTLE: 135: Steers & Heifers: Steady

to 4.00 lower; Cows: Steady.

STEERS: Choice 1065/1250 lbs, 62.50-65.25; Select 53.25-61.50; Standard 46.75-52.50; Holsteins: Select One at 52.25.

HEIFERS: Choice 1060/1300 lbs, 62.00-65.00; Select 54.25-61.75; Standard 45.00-52.50; Few to 40.00.

COWS: Breaking Utility and Commercial 38.00-44.75; Cutter and Boning Utility 33.00-38.00; Canner & Low Cutter 26.00-32.50; Shells down to 20.00.

BULLS: Few Yield Grade 1 1998 lbs, One at 46.00; Few Yield Grade 2 1050/1720 lbs, 40.25-44.25.

FEEDER CATTLE: Few STEERS: M&L-2 300/900 lbs, 42.50-54.50; Few HEIFERS: M&L-2 250/775 lbs, 39.75-51.50; Few BULLS: M&L-2 250/850 lbs, 39.00-59.00.

CALVES: 56: Few Choice 155/160 lbs, 62.00-73.00; Few Good 130/310 lbs, 32.00-53.50; Standard & Good 90/120 lbs, 22.00-38.00; Standard & Good 65/85 lbs, 26.00-39.00; Utility 55/90 lbs, 10.00-25.00; FARM CALVES: No 1 Holstein Bulls 90/120 lbs, 70.00-105.00; No 2 Holstein Bulls 80/100 lbs, 45.00-65.00; Beef Cross Bulls & Heifers 70/110 lbs, 48.00-82.00 few.

HOGS: 36: Barrows and Gilts: Steady to 1.50 Higher; 1-3 220/245 lbs, 58.00-60.25; 2-3 250/275 lbs, 52.00-58.00.

SOWS: 1-3 500/615 lbs, 43.50-51.00;

BOARS: 235/740 lbs, 27.00-39.00.

FEEDER PIGS: 10: US 1-3 25/35 lbs, 29.00-31.00/Hd.

SHEEP: 12: Choice 75/85 lbs, 110.00-113.00; Good & Ch 40 lbs, 3 at 86.00; Slaughter Sheep: 2 32.00 & 40.00.

**Greencastle Livestock**

GREENCASTLE, PA

MAY 22, 1997

CATTLE: 130: Cows: 1.00-2.00 Higher. COWS: Breaking Utility & Commercial 39.00-44.00; Cutter & Boning Utility 35.00-40.75; Canner & Low Cutter 30.75-35.75, Few Down To 27.75; Shells Down To 19.00.

BULLS: Yield Grade No 1 Few 1175/1840 lbs, 47.75-52.00.

FEEDER CATTLE: STEERS: L1 & L2 485/845 lbs, 55.50-60.00; Lot 320 lbs at 63.00; BULLS: Lot M 372 lbs at 71.00; CALVES: Standard & Good 70/110 lbs, 38.00-48.00; Utility 50/100 lbs, 20.00-36.00.

FARM CALVES: 231: Holstein Bulls: Steady To 10.00 Spots 15.00 Higher; No 1 90/120 lbs, 112.50-130.00; Few To 136.00; No 2 85/120 lbs, 70/105 lbs, Few Down To 50.00; Holstein Heifers: 15.00 Higher; No 1 80/110 lbs, 120.00-150.00; No 2 80/100 lbs, 60.00-105.00; Few Beef Cross Bulls & Heifers 90/125 lbs, 60.00-82.50.

HOGS: 0: Barrows & Gilts: No Market Test.

FEEDER PIGS: 0: 1-3 No Market Test.

SHEEP: 0: Slaughter Lambs: No Market Test.

GOATS: 0: Billies: No Market Test.

**DAIRY WEEK**

(Continued from Page A16)

replaced its fluid milk contract with the BFP contract, which started trading today. The contract's size is 200,000 pounds of milk — double that of the CSCE's 100,000-pound contract. A source at the CME said the larger contract size is meant to help cut the cost of commercials.

The CME's contract will expire each month, versus the CSCE's method which includes the upcoming 3 months and then every other month thereafter.

Some traders said they were confused at the competition between the 2 Exchanges. One called the situation an "unnecessary game of tug and war."

"We don't need 2 different exchanges with the exact same contracts," one producer/broker said. "The CME is getting the edge on butter futures because they have the cash butter, but the CSCE has had great success with the BFP contract, too."

A spokesman at the CME said the Exchange is now planning a cheddar cheese futures contract, another contract that the CSCE already trades. The CME's plan is expected to be submitted to the Commodity of Futures Trading Commission (CFTC) later this month, he said.

**CASH AND FUTURES PRICES**

CSCE cheddar cheese nearby futures prices today were steady after falling sharply Wednesday, suggesting well-stocked inventories in the Midwest, one trader said.

CSCE Jun cheese futures settled at 117.30c, while Aug settled at 130.50c. Forward contracts were down and open interest was at 25 lots.

CSCE nonfat dry milk was down 120 points today, basis Jun, at 104.80c and Aug was down 100 points at 107.00c. The nonfat dry milk open interest was unchanged at 82 lots.

Today, CME barrel style cheese settled down 1 1/4c at \$1.1375 per pound in a volume of 22 lots. Blocks settled up 1 1/4c at \$1.1650 in a volume of 8 lots.

CSCE fluid raw milk today was up 2.5c at \$1.0450, basis Jun, while Jly rose 2.5c to \$1.0750. Total open interest for the raw milk futures market was 75 lots.

At the Chicago Mercantile Exchange on May 16, Grade AA cash butter increased 1 cent to \$0.9300, Grade A increased 4 1/2c to \$0.8550, and Grade B increased 7c to \$0.8500.

Total open interest for grade AA butter positions traded on the Chicago Mercantile Exchange were 277 lots.

The general consensus of agricultural reports has shown the number of dairy cows declining while production has increased. This has brought prices into an overall slump.

According to the USDA, milk production in the 20 major producer states during April totalled 11.4 billion pounds, up 0.8% versus April 1996.

March revised production, at 11.6 billion pounds, was up 1.1% from March 1996, according to the USDA's Dairy Market News. Production per cow was up at 1,469 pounds for April, 28 pounds above April 1996, this despite a 87,000 head drop in the number of cows on farms. In April 1997, there were 7.73 million head.

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