

DAIRY WEEK

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One dairy broker said the fall in the number of cows reflects individual dairy producers selling their cattle to better-managed co-ops and larger producers who may be more efficient.

"Generally speaking, those people buying the herds are better managed and overall production is increasing, but small producers are trying their best to increase production," he said.

The World Agricultural Supply and Demand report estimated 1997/98 milk production to increase about 1% due to increased output per cow, which more than offsets a reduction in cow numbers.

Cow slaughter is currently well above expectation, not at all a reflection in the rise in beef cow slaughter, but rather more dairy cows, which is only 2% lower than last year's dairy cow slaughter level.

Milk production continues to increase and prices continue to rise and some expect even more dairy cow liquidation given a continuation of the current trend through the end of the summer.

Relatively weak milk/feed price ratios will continue into 1998, the

report said, limiting gains in milk production. Commercial use will expand at about the same rate as milk production and surpluses removed from the market through the DEIP will remain at relatively low levels, it said.

The report expects milk prices to stay lower for the remainder of the 1996/97 season, with a recovery seen later this year. For 1997/98 milk prices are projected to average near, to higher-than the anticipated level for 1996/97, the report said.

"Those looking for higher prices are going to be very disappointed," a Midwest-based broker said. "Last year they made a lot of cheese when there was a surplus and milk prices went higher. The industry isn't going to make that much cheese this year so prices will come down."

GRAINS

Going into Memorial Day weekend, grain merchants and traders will be watching planting and the status of grain export sales to determine the direction of the market.

Corn exports of 24.2 million bushels surprised some traders who expected a lower figure. The stronger-than-expected weekly export sales data may be enough

to pull corn out of its technically oversold market level.

Many in the industry were concerned about the slow emergence of the Midwest corn crop and its possible impact on final yields, but warmer, wetter weather could quickly alleviate those concerns.

Merchants said northern and Midwest sales will be especially light as farmers there concentrate on spring wheat and soybeans planting.

According to Bridge Global Weather Services persistent show-

ers and storms are likely next week in the Plains and western Midwest, but the eastern Midwest should stay dry during the middle portion of the week.

Regions of Iowa, Nebraska and Minnesota could use rain at this point, but in general weather conditions are favorable for the early planted crop, some analysts said.

Spring wheat planting in the Dakotas may be 65 to 70% completed by the end of the 3-day weekend.

TAKE NOTE: Ticker symbols

for the CME cash cheese contract are KB for blocks and RB for barrels. Prices are quoted in cents per pound, with minimum price moves of 1/4 c, or \$.1125 per pound, or \$100 to \$110 per unit.

Ticker symbol for the CME's BFP fluid milk contract is DA. Prices are quoted in cents per pound with a minimum move of \$0.0001 or \$20 per unit.

End

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Department Of Agriculture On World Wide Web

HARRISBURG (Dauphin Co.) — As part of the Ridge Administration's commitment to using new technologies to reach out to and expand market opportunities for the state's agriculture industry, the Pennsylvania Department of Agriculture recently unveiled its homepage.

Featuring agriculture facts and figures, along with information about the programs of the department, the homepage can be reached through the commonwealth's homepage at www.state.pa.us, or at [www.state.pa.us/PA Exex/Agriculture/](http://www.state.pa.us/PA_Exex/Agriculture/)

"Going online is an exciting new means of providing both the

agriculture industry and consumers with up-to-date information on the services we offer. The Internet also provides an opportunity to showcase Pennsylvania agriculture, the commonwealth's number one industry," said Agriculture Secretary Charles C. Brosius.

Among the topics on the homepage are agricultural facts and statistics, information on each of the bureaus within the department and their services, regional offices, and department news releases. Dog license applications also will be available.

Visitors to the site will also have access to information about the Pennsylvania Farm Show and

the schedule of events, timely food safety tips, and access to livestock and grain market reports.

The site will be maintained on a regular basis to provide the most accurate information available.

On Oct. 19, 1995, Gov. Tom Ridge unveiled Pennsylvania's homepage. Eight other state agencies with homepages on the Internet are the departments of Conservation and Natural Resources; Education; Environmental Protection; General Services; Military and Veterans Affairs; Revenue; State; State Police; and Transportation.

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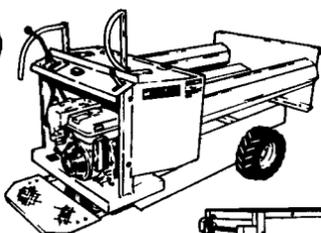
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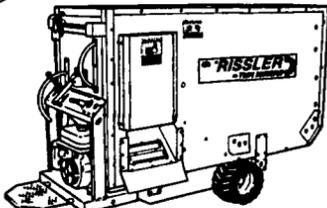
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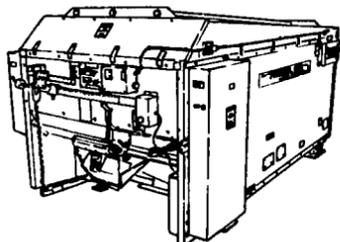
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