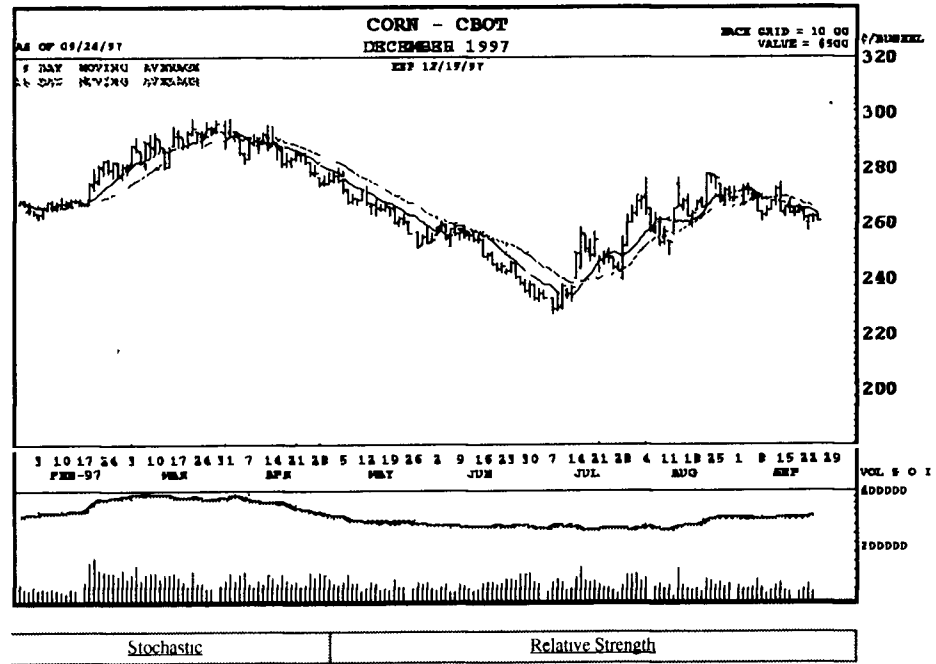
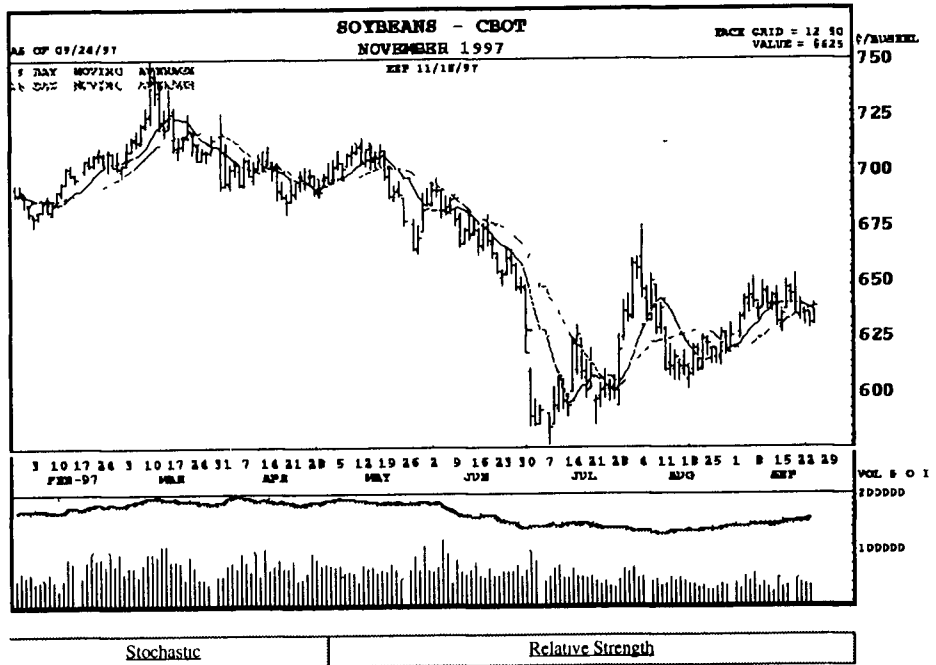


GRAIN, CATTLE AND HOG FUTURES MARKETS

Markets Courtesy Of Chicago Board and Mercantile Exchange
(Closing bids: Thursday, September 25, 1997)



Symbol	Open	High	Low	Last Chge
CZ7	262 1/2	263 1/2	260 1/2	261 1/2
---Moving Average---				
ay	09 18 40	Day	09 18 40	
	263 1/2	263 1/2	260 1/2	+6
---Stochastic---				
ay	09 14 20	Day	09 14 20	
to	20 59 20 54	ADX	13 76 13 38	15 44
k	24 11 23 89	DI	25 17 24 06	23 02
d	26 70 26 15	+DI	18 82 21 82	23 73
---Relative Strength---				
ay	09 14 20	Day	09 14 20	
	39 59 44 87	17 72	16 23% 19 18%	18 17%

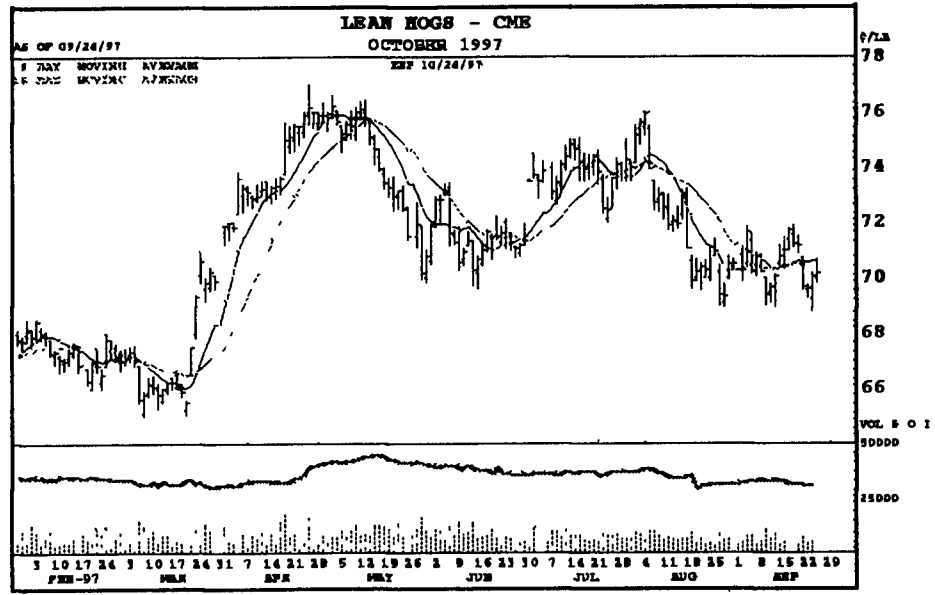


Symbol	Open	High	Low	Last Chge
SX7	6310	6400	6300	6382
---Moving Average---				
ay	09 18 40	Day	09 18 40	
	6372	6381	6313	+16
---Stochastic---				
ay	09 14 20	Day	09 14 20	
to	43 27 43 27	64 02	ADX	26 59 25 56
k	37 42 40 69	60 67	DI	15 33 15 07
d	43 06 49 65	64 28	+DI	21 38 22 77
---Relative Strength---				
ay	09 14 20	Day	09 14 20	
	52 61 52 67	52 00	18 68% 16 73%	17 46%

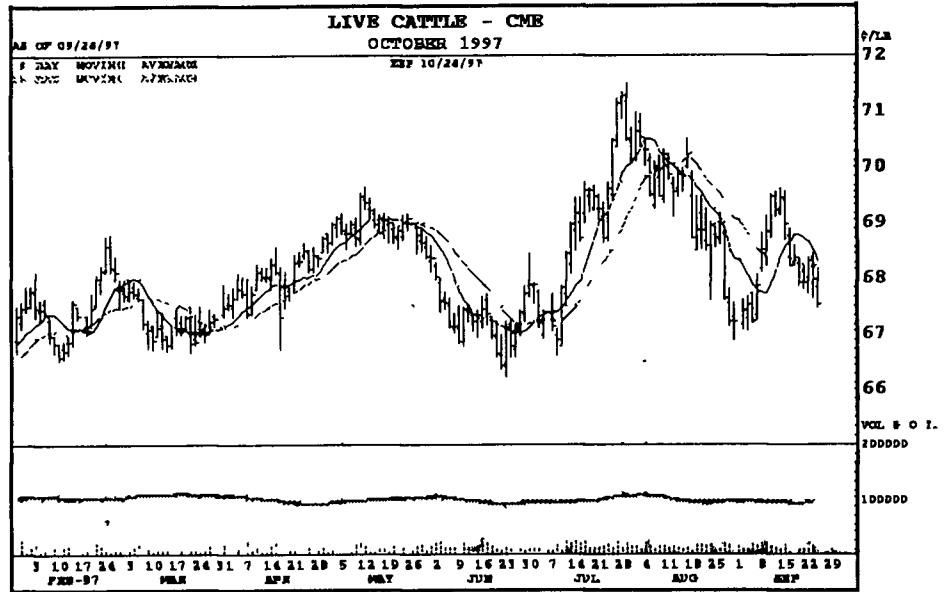
Omaha, NE Thursday, September 25, 1997
Chicago Mercantile Exchange Futures Prices

USDA-Market News

Month	Open	High	Low	Last	Sett	Chge	Vol	Int
Live Cattle:								
Prices as of 09/25/97 10:01 AM								
OCT97	67.625	67.850	67.500	67.775	----	+25	1740	24192
DEC97	67.875	68.275	67.800	68.175	----	+40	2067	35024
FEB98	70.700	70.950	70.575	70.900	----	+20	632	16067
APR98	73.575	73.950	73.550	73.850	----	+27	282	10086
JUN98	70.225	70.475B	70.100	70.375	----	+15	44	6697
AUG98	70.000	70.025	70.000	70.025	----	+12	2	2009
OCT98	-----	-----	-----	-----	----	UNCH		63
TOTAL							4767	94138
Lean Hogs:								
Prices as of 09/25/97 10:01 AM								
OCT97	70.000	70.000	69.625	69.875	----	25	790	10994
DEC97	65.500	65.800	65.450	65.800	----	+10	536	10669
FEB98	64.700	64.775B	64.550	64.775B	----	+2	96	4138
APR98	-----	61.750	61.500	61.750	----	-5	20	1669
JUN98	---	67.050B	66.900A	66.950	----	-25	15	1173
JUL98	---	65.600	65.300	65.450A	----	+12	8	701
AUG98	---	63.600B	---	63.600A	----	+5		196
OCT98	---	60.000B	59.900	60.000B	----	+5	1	261
DEC98	---	56.950B	---	56.950B	----	+2		25
FEB99	---	---	56.150*	56.150A	----	2		12
APR99	---	55.550B	---	55.550B	----	+5		5
TOTAL							1466	29843



Symbol	Open	High	Low	Last Chge
LHV7	7000	7062	6980	7012
---Moving Average---				
ay	09 18 40	Day	09 18 40	
	7058	7043	7130	-38
---Stochastic---				
ay	09 14 20	Day	09 14 20	
to	44 19 44 19	44 19	ADX	19 97 14 41
k	44 46 44 38	43 97	DI	28 44 27 27
d	49 99 49 60	47 87	+DI	20 01 20 48
---Relative Strength---				
ay	09 14 20	Day	09 14 20	
	45 81 45 72	45 71	14 62% 13 95%	16 39%



Symbol	Open	High	Low	Last Chge
LCV7	6782	6815	6745	6752
---Moving Average---				
ay	09 18 40	Day	09 18 40	
	6828	6820	6885	-298
---Stochastic---				
ay	09 14 20	Day	09 14 20	
to	3 26 11 49	23 81	ADX	25 71 21 66
k	18 08 32 42	38 17	DI	22 43 23 28
d	30 52 44 60	45 03	+DI	12 15 14 09
---Relative Strength---				
ay	09 14 20	Day	09 14 20	
	37 19 40 84	43 13	8 42% 10 58%	11 55%

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, September 23, 1997)

LISA WHEELER
Bridge News

NEW YORK — The butter futures market has recovered somewhat in recent sessions as the industry "sorts out the supply and demand situation," a trader said. One trader said he believes butter is in the wrong hands, which has kept those dealers who are short the physical scrambling for immediate supplies.

According to traders, butter prices are firm as those printing butter are short the physical and nearly all the fresh butter is committed to buyers already.

"There is very little butter around that isn't already earmarked with a buyer," one broker said.

In the week ending Sep. 20, there were 47 certified warehouses with 33.511 million pounds of butter in storage, down 3.116 million pounds from the previous week.

FUTURES AND CASH PRICES

Basic Formula Price futures

contracts traded on the Coffee, Sugar and Cocoa Exchange were unchanged on Tuesday. Sep settled at \$12.64/cwt, while Oct settled at \$12.54/cwt. Traders said they expect the Sep contract to settle near \$12.70/cwt before expiration next week ahead of the USDA's announcement of the BFP.

BFP open interest at the CSCE has fallen substantially in the past month, but on Tuesday, total open interest rose 2 lots to 957 lots after trading well-over 1,000 lots through most of the summer.

The cheese market in the Midwest is fairly steady. At the Chicago Mercantile Exchange, 40-pound blocks were unchanged at \$1.3925 on Sep 18, while barrels rose 0.5c to \$1.3250 per pound. Some scaling down of initial inventories were seen in processor stockpiles while seasonal production is at a normal low.

At the CME, Grade AA butter rose 6 1/4 c to \$1.1450 Sep 19, while Grade A increased 7c to

(Turn to Page A38)