

National Grain Market
St. Joseph, MO
Wed Jan 26, 2000

USDA-MO Dept Ag Market News
Daily National Grain Market Summary
Profit taking, weather conditions, and slow export sales drove grain and soybean bids lower. Wheat 2 to 6 cents lower. Corn 3 to 6 cents lower. Sorghum 8 cents lower. Soybeans 3 to 5 cents lower. Very light export sales overnight for wheat kept pressure on wheat bids. More precipitation is forecast for northern and southern Plains areas this week. Corn and soybean bids were sharply lower due to profit taking on the Board and rain forecast for Brazil and Argentina. Export sales have been very sluggish this week. Producer selling remains light. Heavy snows and icy conditions continued to paralyze the eastern part of the US. USDA has been shut down for two days and export sales and Census reports have been delayed.

EXPORT SALES: PURCHASER COMMODITY TONNAGE DELIVERY DATE South Korea 11.5 pct Hard Red Winter Wheat 3,000 Apr/May 14.0 pct DN Spring Wheat 1,800 Soft White Wheat 4,200

Totals: Wheat 9,000 tonnes.
DATE CHANGE YEAR AGO TRUCK BIDS: 01/26/00 01/25/00 01/27/99 Wheat: Kansas City (HRW ORD) 2.55-2.56 Dn 6 2.95-2.96 Minneapolis (DNS 14pct) 3.35 1/4 Dn 3 1/2 3.72 1/2 Portland (SW) 2.89-2.91 Dn 6-5 3.14-3.19 St. Louis (SRW) 2.39-2.40 Dn 2 2.37-2.57

Com, US 2 Yellow: Kansas City 2.06-2.08 Dn 5 2.11-2.13 Minneapolis 1.86 Dn 6 1/2 1.90 1/2 So. Iowa 2.07 Dn 4 2.12 1/2-2.13 Omaha 1.93-1.95 Dn 3-5 1.98-2.00

Soybeans, US 1 Yellow: Kansas City 4.93-4.95 Dn 4 5.10 Minneapolis No Bids 4.87 So. Iowa 4.95 Dn 4 5.05-5.06 Cent. II Processors 4.99 1/4-5.09 1/4 dn 5 3/4-3 3/4 5.07-5.19

FUTURES: Kansas City (Mar) Wheat 2.88 1/4 Dn 5 1/4 3.10 1/4 Minneapolis (Mar) Wheat 3.23 1/4 Dn 3 1/2 3.60 1/2 Chicago (Mar) Wheat 2.60 Dn 4 3/4 2.72 1/2 Chicago (Mar) Corn 2.23 Dn 4 1/2 2.15 1/2 Chicago (Mar) Soybeans 5.13 1/4 Dn 3 3/4 5.13

EXPORT BIDS: Barge or rail, Port of New Orleans or North Texas Gulf. US 1 HRW Wheat, Ord Protein: 2.84 1/4-2.92 1/4 Dn 5 1/4 3.35 1/4-3.39 1/4 US 2 Soft Red Winter Wheat: 2.70 Dn 3 3/4 2.77 1/2-2.79 1/2 US 2 Yellow Corn: 2.44 1/2 Dn 4-5 1/2 2.46 1/2-2.47 1/2 US 2 Yellow Sorghum: Rail 4.09-4.13 Dn 8 4.06-4.15 Barge 4.23 Dn 8 4.31-4.33 US 1 Yellow Soybeans: 5.42 1/4 Dn 3 3/4 5.47-5.49

North Jersey Market

Hackettstown, N.J.
Report Supplied by Auction
Tuesday, January 25, 2000
Hay—Straw—Grain
MIXED HAY: 20 LOTS, 1.25-2.20 BALE.
TIMOTHY: 1.60 AND 1.90 BALE.
GRASS: 1.50 AND 2.00 BALE.
MULCH: .75 AND 1.30 BALE.
WHEAT STRAW: 3 LOTS, 1.00 AND 1.30 BALE.
OATS: 2 LOTS, 5.25 BAG.
FIREWOOD: 25.00 LOAD.
32 LOTS TOTAL.

Belleville Hay

Belleville, Pa.
Report Supplied by Auction
Wednesday, January 26, 2000
Hay—Straw—Grain
ALFALFA HAY: 105.00-140.00.
MIXED HAY: 100.00-150.00.

Dewart Hay

Dewart, Pa.
Report Supplied by Auction:
Monday, January 24, 2000
HAY: 30 LOTS, 90.00-160.00.
STRAW: 8 LOTS, 55.00-82.50.
WOOD: 5 LOTS, 22.00-52.50.
OATS: 2 LOTS, 2.45-2.80 BU.

Central Carlot Pork Report

Des Moines, IA
Wed Jan 26, 2000
USDA Market News
USDA NATIONAL CARLOT PORK
REPORT Equated to FOB Omaha Basis as 3:00 P.M.
Compared to Tuesday's Close: Fresh bone-in 13-19 lbs. loins mostly 1.00-2.00 higher; butts 1/4" trim firm to 1.00 higher; sknd. bone-in hams steady to 1.00 higher; s/dla. bellies not established; lean trimmings firm to 1.00 higher. Trading slow, with mostly moderate demand and light to moderate offerings.
Loads PORK CUTS : 98.5 Loads TRIM/PROCESS PORK : 21.0 USDA ESTIMATED PORK CARCASS CUTOUT Based on FOB Omaha carlot pork prices and industry yields.
Calculations for a 185 lb Pork Carcass 51-52% lean, 0.80"-0.99" backfat at last rib Total Today's Primal Cutout Values Date Loads Carcass Loin Butt Pic Rib Ham Belly 01/26 119.5 59.06 76.42 49.21 30.55

112.06 44.79 87.33 Change : 1.10 2.96
1.60 0.69 unc 0.42 unc 01/25 118.0 57.96
73.46 47.61 29.86 112.06 44.38 87.33
01/24 63.0 57.65 72.57 45.94 32.65 112.06
44.17 86.29 01/21 52.0 56.90 70.94 45.72
32.41 109.16 43.46 86.29 01/20 106.5
56.49 70.13 45.25 32.38 109.16 43.80
84.83 Current Five Day Simple Average -
57.61 72.70 46.75 31.57 110.90 44.12
86.41

NOTE: Value may change without adequate test. A detailed description of the cutout is available upon request.

FRESH PORK CUTS PRICE RANGE
WGHTD AVG. LOINS, BONE-IN Primal Cutout Value = 76.42 **ABP Regular 14-18# = 73.00 - 79.00 76.00 Lds Price Range Wghtd Avg. 1/4" Trim 13-19# 5.5 98.00 - 103.00 99.36 1/8" Trm/less 13-19# 3.0 110.00 110.00 1/4" Bladeless 1/4" Trim 19-23# 7.0 94.00 - 99.00 96.57 com-bos 23/Up# LOINS, CNTRCUT, 10-11# RIB, 1/4" TRM Tender-in FLO 8-13# 144.00 144.00 A Tender-out FLO 8-13# 137.00 137.00 E BNLS Strap-on 5-9# 3.0 152.00 - 173.00 155.83 BNLS Strap-off 5-9# unq WHLE BNLS LOINS 7-11# BNLS SIRLOIN .75-1# 3.0 120.00 - 121.00 120.83 BONE-IN SIR 2.5-3.5# unq BLADE ENDS 2-4# TENDERLOIN 1.25/DN# 269.00 269.00 B LOIN BACK-RIB (BOXED) FRSH/FRZN 1.5/DN# " 1.75/DN# " 1.75-2.00# 0.5 235.00 235.00 " 2.00/UP# 230.00 230.00 B LOIN BACK-RIB (COMBOS) 1.75/DN# 1.0 270.00 270.00 PICNIC Primal Cutout Value = 30.55 **ABP Untrmd Picnic = 30.00 - 31.00 30.17 -Lds Price Range Wghtd Avg. Smkr Trm, RS, combo 5.0 36.50 36.50 Smkr Trm, SS, boxed 47.00 47.00 A PICNIC CUSHION MEAT Combo 92% Fresh 1.00 88.00 88.00 Boxed 92% Frozen BOSTON BUTT Primal Cutout Value = 49.21 **ABP Regular 4-8# = 40.00 - 41.00 40.67 Lds Price Range Wghtd Avg. 1/4" Trim 4-9# 4.5 62.00 - 63.00 62.56 1/8" Trim 4-9# 1/4" Trim Neck-off unq 1/8" Trim Neck-off 1.5 76.00 76.00 BNLS, Cel-lar Trim combo's 9/UP# SPARERIB Primal Cutout Value = 112.06 **ABP 1.5-3.5# = 100.00 100.00 B Lds Price Range Wghtd Avg. 3 BAG/3 PCVAC 3.8/DN# 123.00 123.00 B 2 BAG/3 PCVAC 3.8-5.8# 5.5 110.00 - 112.00 111.45 COMBOS 3.8/DN# COMBOS 3.8-5.8# SKINNED HAM Primal Cutout Value = 44.79 **ABP Untrmd Sel 17-20# = 51.00 51.00 **ABP Untrmd Sel 20-26# = 41.00 - 44.00 42.

85 Lds Price Range Wghtd Avg. BONE-IN, TRIMMED 17-20# Trim Spec 1 2.0 56.50 56.50 20-23# Trim Spec 1 28.0 47.00 - 48.00 47.23 23-27# Trim Spec 1 8.0 45.00 - 48.00 46.00 17-20# Trim Spec 2 20-27# Trim Spec 2 41.00 41.00 E 27#up Trim Spec 2 BONELESS MUS-CLES 94-96% 3 Muscle Group 4 Muscle, Group 14.0 107.00 - 110.00 107.64 5.

Muscle Group 6.0 105.00 - 106.00 105.50
Inside Outside Knuckle Lite Butt Innet,
Shank HAM TRIMMINGS (CHEM LEAN) Combo 72% Fresh 33.50 33.50 A
Boxed 72% Frozen Combo 90% Fresh
Boxed 90% Frozen Outer Shank Frozen
48.00 48.00 D BELLY, SEEDLESS Pri-mal
Cutout Value = 87.33 **ABP Untrmd
12-14# = 78.00 - 80.00 79.38 E **ABP
Untrmd 14-16# = 85.00 - 87.00 85.57 A
**ABP Untrmd 16-18# = 82.00 82.00 A
Lds Price Range Wghtd Avg. SKIN-ON,
TRIMMED Fresh 10-12# 1.0 70.00 70.00
Fresh 12-14# 82.00 - 83.50 83.06 E Fresh
14-16# 89.00 - 91.00 89.57 A Fresh 16-18#
85.50 85.50 A Fresh 18-20# 73.00 73.00 D
Fresh 20-25# SKINLESS, SQUARED
Fresh 9-11# Fresh 11-13# Fresh 13-15#
Fresh 15-17# SKINLESS, CENTER CUT
Fresh 8-10# Fresh 10-12# Fresh 12-14#
Fresh 14-16# PORK TRIMMINGS/
BONELESS PROCESSING PORK
(CHEMICAL LEAN) **ABP:Combo 42%
Fsh = 21.00 - 22.00 21.50 **ABP:Combo
72% Frsh = 32.00 - 35.00 33.44
**ABP:Combo Bnls Pic Frs = 38.00 38.00
**ABP:Combo Jowl Frsh = 20.00 20.00 Lds
Price Range Wghtd Avg. Combo 42%
Fresh 8.0 23.00 - 24.00 23.31 Boxed 42%
Frozen Combo 72% Fresh 8.0 34.00 -
36.50 35.25 Boxed 72% Frozen BONE-
LESS PICNIC MEAT Combo 72% Fresh
2.0 39.50 39.50 Boxed 72% Frozen 48.00
48.00 A SKINNED JOWLS Combo Fresh
2.0 21.50 21.50 Boxed Frozen 27.00 -
28.00 27.50 E FAT, VISUAL TRACE OF
LEAN Combo Fresh 15.00 15.00 D Boxed
Frozen TRIM, VISUAL TRACE OF
LEAN Combo 12-16% Fresh Boxed
12-16% Frozen

**Adjusted Base Price = Weighted average price for non-value added product calculated by subtracting the packer's value differential from the reported price of value-added product.

Specifications for all reported cuts available upon request.

STANDARD ADJUSTMENTS FOR CONVERTING TO VACUUM BASIS
Loins (13-23#s): Butts (4-9#s): Vapack : report basis Vapack : report basis Gas Pak : minus \$2.00 Gas Pak : no price differential Paper : minus \$5.00 Paper : minus \$3.00 Combo : minus \$6.00 Combo : minus \$4.00 Spareribs: Adjustments for Trim - Vapack : report basis Bone-in Center Cut Loins: Polywrap: minus \$7.00 False Lean Off : basis Tenderloins: False Lean On : minus \$5.00 Vapack : report basis Bone-less Center Cut Loins: Polywrap: minus \$10.00 1/4" Trim : report basis 1/8" Trim : add \$6.00

ABCDE after quotes represents days since last actual market test. Quotes are dropped after 5 days of no test or before if they no longer reflect current market conditions.

COW & BULL CARCASS CAF WEST COAST Loads Reported. Compared to last week:

Market for Week Ended: January 20, 2000 Lds Price Range UT,brk 2-4 450#/up UT,brg 1-3 400#/up 68.00 - 70.00 Cutter 1-2 350#/up 68.00 - 70.00 Bulls YG 1 500#/up

BONELESS PROCESSING BEEF/ BEEF TRIMMINGS 148.0 Loads Reported. Lean boneless beef in Omaha steady to 1.00 higher, Texas 3.00 higher; 85% steady to 4.50 higher on very narrow trading; 75% steady; 65% generally steady. Demand and offerings light to moderate. Beef trimmings lower on light demand and moderate offerings. FOB OMAHA BASIS: Chm Ln Lds Price Range Wtag 90% fr 15 106.0 - 108.0 107.33 90% fz unq 85% fr 8 98.0 - 103.0 99.75 85% fz 75% fr 8 73.0 73.00 75% fz 65% fr 9 61.0 - 61.5 61.28 65% fz 50% fr 75 34.00 - 36.00 34.81 50% fz unq 50% bx unq Bull 92-94 126.00 126.00 C

FOB EAST TEXAS AND OKLAHO-MA: Chm Ln Lds Price Range Wtag 90% fr 14 105.0 - 107.0 106.04 90% fz 8 101.0 - 102.0 101.25 85% fr 85% fz 75% fr 75% fz 65% fr 65% fz

CAF NORTHEAST AREAS: Chm Ln Lds Price Range Wtag 90% fr 11 110.0 - 111.0 110.55 90% fz 85% fr unq 85% fz 75% fr 75% fz 65% fr 65% fz

CAF WEST COAST BASIS Market for Week Ended: 1/14/2000 Chm Ln Lds Price Range Wtag 90% fr 103.50 - 104.00 103.56 90% fz unq 85% fr 95.50 - 98.00 96.46 85% fz unq 75% fr 79.00 79.00 75% fz unq 65% fr 62.00 - 62.50 62.38 65% fz unq 50% fr 38.50 - 40.50 39.50 50% fz unq

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New Holland Dairy

New Holland Sales Stables
Report Supplied by Auction
Wednesday, January 26, 2000
TOTAL HEADAGE: 133 DAIRY, 94 HEIFERS, 3 BULLS.
LOCAL FRESH COWS 550.00-1000.00.
BETTER FRESH COWS 1550.00-1800.00.
LARGE HEIFERS 1160.00-1300.00, SMALL 325.00-860.00.
SHORT BRED HEIFERS 650.00-1050.00.
OPEN BREEDING AGE HEIFERS 710.00-775.00.
BULLS 435.00-500.00, PUREBREDS 510.00-775.00.
UPSTATE LOADS FRESH 825.00-1300.00.
CANADIAN LOADS FRESH 825.00-1800.00, SPRINGERS 1010.00-1575.00.
FRESH HEIFERS 885.00-1250.00.
REGISTERED HEIFERS 1110.00-1360.00.
SMALL OPEN HEIFERS 505.00-600.00, SMALLER 285.00-435.00.

Central Carlot Beef Report

Des Moines, IA
Wed Jan 26, 2000
USDA Market News
USDA NATIONAL CARLOT BEEF REPORT (includes major production areas in the Midwest and TX) as of 3:00 PM
COW & BULL CARCASS FOB OMAHA Loads Reported. Compared to Tuesday's 3:00 P.M. report: Cow and bull carcasses not established.
UT,brk 2-4 450#/up 65.00 C UT,brg 1-3 400#/up 69.00 C Cutter 1-2 350#/up 73.00 C Bulls YG 1 500#/up unq

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