

GRAIN, CATTLE, HOG, & MILK BFP FUTURES MARKETS

Markets Courtesy of Chicago Board and Mercantile Exchange
Closing Bids: Thursday, July 13, 2000

Corn

Daily Prices As of :- Thursday, 13 July

Symbol : C

	Open	High	Low	Last	Chge
07/13/00 JUL 00	1810	1810	1784	1796	+6
07/13/00 SEP 00	1856	1876	1846	1860	+2
07/13/00 NOV 00	1950	1950	1934	1936	+4
07/13/00 DEC 00	1980	1996	1962	1976	+2
07/13/00 JAN 01	2020	2020	2000	2004	+10
07/13/00 MAR 01	2094	2114	2080	2096	+4
07/13/00 MAY 01	2172	2176	2152	2170	+6
07/13/00 JUL 01	2234	2246	2220	2234	+4
07/13/00 SEP 01	2280	2300	2274	2282	+4
07/13/00 DEC 01	2362	2376	2352	2366	+10
07/13/00 DEC 02	2470	2474	2460	2474	+2

Total	Volume	Open_Int
07/12/00	85387	395806

Soybean Meal

Daily Prices As of :- Thursday, 13 July

Symbol : SM

	Open	High	Low	Last	Chge
07/13/00 JUL 00	1698	1719	1696	1711	+15
07/13/00 AUG 00	1618	1632	1611	1614	-1
07/13/00 SEP 00	1558	1564	1547	1559	+6
07/13/00 OCT 00	1513	1513	1501	1511	+3
07/13/00 DEC 00	1507	1515	1500	1514	+7
07/13/00 JAN 01	1510	1520	1508	1518	+7
07/13/00 MAR 01	1521	1540	1521	1532	+5
07/13/00 MAY 01	1540	1550	1538	1550	+5
07/13/00 JUL 01	1555	1570	1555	1560	+12
07/13/00 AUG 01	1553	1580	1553	1570	+17
07/13/00 SEP 01	1563	1590	1563	1575	+12
07/13/00 OCT 01	1590	1600	1590	1590	+15
07/13/00 DEC 01		1585	1585	1585	+7

Total	Volume	Open_Int
07/12/00	37816	107680

Soybeans

Daily Prices As of :- Thursday, 13 July

Symbol : S

	Open	High	Low	Last	Chge
07/13/00 JUL 00	4770	4770	4654	4666	-76
07/13/00 AUG 00	4720	4744	4660	4664	-56
07/13/00 SEP 00	4596	4620	4544	4556	-40
07/13/00 NOV 00	4634	4666	4580	4602	-26
07/13/00 JAN 01	4754	4756	4690	4702	-30
07/13/00 MAR 01	4830	4834	4790	4804	-10
07/13/00 MAY 01	4880	4910	4870	4886	-20
07/13/00 JUL 01	5000	5000	4960	4970	-20
07/13/00 SEP 01	4940	4940	4940	4940	unch
07/13/00 NOV 01	5040	5050	5020	5020	-4

Total	Volume	Open_Int
07/12/00	51189	145435

Daily Prices As of :- Thursday, 13 July

Oats

	Open	High	Low	Last	Chge
07/13/00 JUL 00	1000	1024	1000	1014	+10
07/13/00 SEP 00	1070	1076	1062	1062	+6
07/13/00 DEC 00	1146	1154	1140	1140	+2
07/13/00 MAR 01	1216	1220	1212	1212	+6
07/13/00 MAY 01		1236	1236	1236	+6

Total	Volume	Open_Int
07/12/00	1162	14897

Weekly Dairy Market Outlook

By Ken Bailey
Penn State University
July 7, 2000

Cheese Prices Falter

- Block and barrel cheese prices fall at the CME
- June federal order prices announced
- Santorum introduces

legislation to help dairy farmers

- New compact study released

Cheese prices faltered this week on the Chicago Mercantile Exchange. No doubt this had something to do with USDA's new estimates for May dairy product production. That report

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Lean Hogs

Daily Prices As of :- Thursday, 13 July

Date	Open	High	Low	Last	Chge	Prev. Volume	Prev. Open_Int
07/13/00 Jul 00	6800	6825	6757	6767	-13	2622	3298
07/13/00 Aug 00	6550	6640	6542	6550	-25	8462	17978
07/13/00 Oct 00	5685	5762	5660	5737	+82	4844	13578
07/13/00 Dec 00	5300	5365	5290	5327	+42	1397	8822
07/13/00 Feb 01	5370	5415	5355	5367	-3	338	2308
07/13/00 Apr 01	5300	5330	5300	5315	+15	163	1176
07/13/00 Jun 01	6022	6035	6017	6017	-8	66	252
07/13/00 Jul 01	6000	6020	6000	6015	-10	5	54
07/13/00 Aug 01	5875	5910	5875	5910	unch	0	1

Composite	Volume	Open_Int
07/12/00	17897	47467

Live Cattle

Daily Prices As of :- Thursday, 13 July

Date	Open	High	Low	Last	Chge	Prev. Volume	Prev. Open_Int
07/13/00 Aug 00	6710	6720	6675	6677	-28	7899	42990
07/13/00 Oct 00	6955	6970	6922	6937	-18	5413	38171
07/13/00 Dec 00	7190	7205	7155	7172	-18	1677	14587
07/13/00 Feb 01	7315	7315	7285	7295	-20	525	8036
07/13/00 Apr 01	7525	7527	7505	7510	-17	253	5982
07/13/00 Jun 01	7315	7315	7302	7312	-15	130	2775
07/13/00 Aug 01	7345	7345	7320	7335	-10	579	2377

Composite	Volume	Open_Int
07/12/00	16476	114918

Lumber

Daily Prices As of :- Thursday, 13 July

Date	Open	High	Low	Last	Chge	Prev. Volume	Prev. Open_Int
07/13/00 Jul 00	25100	25100	24280	24300	-880	244	289
07/13/00 Sep 00	26300	26500	26210	26350	-240	436	1670
07/13/00 Nov 00	27000	27000	26780	26880	-80	133	705
07/13/00 Jan 01	27600	27690	27580	27690	+90	6	125
07/13/00 Mar 01	28180	28360	27900	27900	-210	6	40
07/13/00 May 01	0	28370	28370	28370	unch	14	16
07/13/00 Jul 01	0	28000	28000	28000	-300	2	2

Composite	Volume	Open_Int
07/12/00	841	2847

Pork Bellies

Daily Prices As of :- Thursday, 13 July

Date	Open	High	Low	Last	Chge	Prev. Volume	Prev. Open_Int
07/13/00 Jul 00	8590	8865	8585	8810	+10	223	935
07/13/00 Aug 00	8300	8610	8290	8512	+22	475	2847
07/13/00 Feb 01	7300	7390	7265	7265	-40	72	280
07/13/00 Mar 01	0	7400	7400	7400	unch	2	14
07/13/00 May 01	0	7400	7400	7400	-25	0	0
07/13/00 Jul 01	0	7650	7550	7650	unch	0	1

Composite	Volume	Open_Int
07/12/00	772	4078

Table 1. Chicago Mercantile Exchange Prices, Weekly Averages

	7-Jul-00	30-Jun-00	23-Jun-00	16-Jun-00	9-Jun-00
Cheese:					
500 lb. barrels	1.2625	1.2410	1.2275	1.1870	1.1320
40-lb. blocks	1.2675	1.2620	1.2600	1.2040	1.1290
Nonfat dry milk:					
Extra Grade	1.0300	1.0300	1.0300	1.0300	1.0300
Grade A	1.0300	1.0300	1.0300	1.0300	1.0300
Butter:					
Grade AA	1.2267	1.1933	1.1767	1.2400	1.3392

Table 2. NASS Weekly US Average Survey Prices

	1-Jul-00	24-Jun-00	17-Jun-00	10-Jun-00	3-Jun-00
Cheese:					
500 lb. Barrels 1/	1.1827	1.1346	1.0989	1.0711	1.0614
40-lb. blocks	1.1515	1.1296	1.0965	1.0870	1.0882
Butter	1.1645	1.1705	1.2814	1.3043	1.2857
Nonfat dry milk	1.0107	1.0102	1.0119	1.0093	1.0072
Dry whey	0.1852	0.1840	0.1809	0.1795	0.1789

Source: Dairy Product Prices, NASS, USDA
(<http://usda.mannlib.cornell.edu/reports/nassr/price/dairy/1999/>)
1/ Adjusted to 39% moisture.