

GRAIN, CATTLE, HOG, & MILK BFP

FUTURES MARKETS

Markets Courtesy of Chicago Board and Mercantile Exchange
Closing Bids: Wednesday, Sept. 27, 2000

Corn

	189 1/2	190 1/2	189	190 1/2		190 1/2	Unch
	194	195	192 1/2	194 1/2	194 1/4	194 1/2	Unch
	197 1/4	198	196 3/4	198		198	-2
	205	206 1/2	204 1/4	206	205 3/4	206	Unch
	212 3/4	214	212	213 1/2	213 3/4	213 1/2	Unch
	220	220 3/4	218 3/4	220 1/4	220 1/2	220 1/2	-2
	225 3/4	226 1/4	225 1/4	225 3/4		225 3/4	-6
	236	236 1/2	235	236 1/4	236 1/2	236 1/2	-2
				254 1/2 n		254 1/2	-14
				255 1/2 n		255 1/2	Unch

Oats

	106 1/2	107	106 1/2	107	106 3/4	107	Unch
	116 3/4	116 3/4	116 1/2	116 1/2		116 1/2	Unch
	122	122	122	122		122	Unch
				125 1/2 b	126 a	125 3/4	Unch
				129 1/2 b	130 a	129 3/4	-2
				135 1/4 b	135 3/4 a	135 1/2	Unch

Soybean Meal

	172.0	173.0	171.0	172.6	172.8	172.7	-1
	169.5	171.2	169.1	170.7	170.9	170.8	+4
	170.0	170.9	169.2	170.5		170.5	Unch
01 Dec	170.0	170.9	169.3	170.7		170.7	+1
01 Nov	170.2	170.9	169.4	170.7		170.7	Unch
01 Oct	171.5	172.1	170.5	172.0		172.0	+3
01 Sep	171.5	171.5	170.3	171.0 b	171.3 a	171.1	Unch
01 Aug	171.5	171.5	170.5	170.6 b	171.0 a	170.8	-2
01 Jul				170.0 b	170.5 a	170.2	+17
01 Jun				168.0 b	170.0 a	169.0	-10
Month opening							
High							
Low							
Settle							

HerfNet Impacts

Commercial Marketing

KANSAS CITY, Mo. — Buyers and sellers of Hereford-influenced feeder cattle now have the opportunity to use the new HerfNet marketing system that has been implemented by the American Hereford Association (AHA). HerfNet.com is a free resource that enables producers to advertise the availability of his or her calf crop to Certified Hereford Beef (CHB) feedyards, order buyers, stocker operators and commercial feeders.

Since the launching of the new marketing program on Aug. 15, there have been 10,000 head of feeder cattle on the internet listing and feedlot fax and HerfNet.com has had 1,525 visitors. The cattle have sold on the auction market, via video auctions and through ranch direct sales.

One advantage of using HerfNet is that it enables producers to group small groups of calves into load lots. This has already paid dividends for two Kansas breeders. After listing cattle on HerfNet, a Nebraska feedlot contacted the representative for the two groups and a few phone

calls later the 68 head had been grouped together into one load and were sold off to HerfNet.

The contract was locked in three weeks prior to weaning and the cattle sold to a central Nebraska feedlot and are eligible for the CHB program. The producers received an 802-pound pay weight on the 8-10 month old pre-conditioned fall calves.

There are various options for listing cattle free of charge on HerfNet. The most popular option is by using the toll free number, 1-866-HerfNet (437-3638) connecting buyers and sellers directly with an operator who will take the information via the phone.

Other ways to list cattle include electronically filling out the candle tracker forms on-line at www.herfnet.com, or downloading the forms off the computer and faxing information to (816) 842-6931. The cattle will be listed 24-48 hours after the contact has been made and feeder faxes are being sent two times per week.

"We want feeders to know

where, when and how they can buy Hereford cattle," Jim Williams, AHA director of feedlot operations, said. "By having HerfNet there is now a way for producers to find out what other marketing opportunities exist in their area. For example, we might find that there's an undiscovered opportunity to pool calves from a certain region or that a local stocker operator can buy the calves he wants right from his backyard."

It is important to know that while the listing serves as an information clearinghouse, AHA

isn't entering the competitive on-line auction business. Rather the association is providing the free service of compiling seller information so Hereford feeder cattle buyers can easily and readily access a database of available calves and yearlings.

In addition to listing feeder cattle on the Web site there is also a commercial female listing that can be used as a marketing tool for groups of bred or open Hereford females.

There is also a special Hereford-influenced feeder calf sale listing so buyers know where to go for cattle, and once again

sellers have the opportunity to combine small lots into loads. There are also plans to expand the HerfNet Web site to include on-line sale catalogs, semen catalogs and seedstock advertising. Internet users will also have 24 hour internet access to the AHA database and more than three million pedigrees and records.

To find out more information about HerfNet and to learn how to take advantage of the new marketing opportunities contact 1-866-HerfNet or visit www.herfnet.com.

Lean Hogs

Daily Prices As of :- Wednesday, 27 September

Date	Open	High	Low	Last	Chge	Prev. Volume	Prev. Open_Int	
09/27/00	Oct 00	5690	5775	5672	5755	+45	3543	11242
09/27/00	Dec 00	5275	5375	5270	5362	+62	2357	18682
09/27/00	Feb 01	5295	5390	5282	5372	+65	479	5286
09/27/00	Apr 01	5125	5210	5120	5172	+40	158	2280
09/27/00	Jun 01	5780	5870	5770	5865	+70	19	822
09/27/00	Jul 01	5640	5675	5640	5675	+30	1	232
09/27/00	Aug 01	5425	5460	5415	5460	+20	4	150
09/27/00	Oct 01	0	4680	4640	4670	unch	0	133
09/27/00	Dec 01	4550	4595	4535	4595	+50	0	11

Composite Volume Open_Int
09/26/00 6562 38838

Live Cattle

Daily Prices As of :- Wednesday, 27 September

Date	Open	High	Low	Last	Chge	Prev. Volume	Prev. Open_Int	
09/27/00	Oct 00	6872	6897	6855	6892	+25	6949	36265
09/27/00	Dec 00	7037	7070	7020	7067	+30	6070	47855
09/27/00	Feb 01	7135	7160	7120	7152	+20	2131	20346
09/27/00	Apr 01	7310	7315	7290	7307	unch	622	11478
09/27/00	Jun 01	7047	7055	7030	7047	+5	562	4505
09/27/00	Aug 01	7055	7065	7042	7042	-3	159	3013
09/27/00	Oct 01	7285	7300	7282	7282	-8	22	910

Composite Volume Open_Int
09/26/00 16515 124372

Lumber

Daily Prices As of :- Wednesday, 27 September

Date	Open	High	Low	Last	Chge	Prev. Volume	Prev. Open_Int	
09/27/00	Nov 00	22150	22720	22080	22710	+440	438	2415
09/27/00	Jan 01	23770	24300	23730	24200	+370	144	799
09/27/00	Mar 01	25130	25390	25100	25300	+160	31	450
09/27/00	May 01	26000	26000	25820	25910	+220	9	98
09/27/00	Jul 01	26100	26580	26020	26580	+200	0	60
09/27/00	Sep 01	0	26900	26900	26900	unch	0	20

Composite Volume Open_Int
09/26/00 622 3861

Pork Bellies

Daily Prices As of :- Wednesday, 27 September

Date	Open	High	Low	Last	Chge	Prev. Volume	Prev. Open_Int	
09/27/00	Feb 01	6355	6572	6355	6572	+300	367	1849
09/27/00	Mar 01	6515	6560	6515	6560	+300	3	44
09/27/00	May 01	6500	6700	6500	6700	+300	5	8
09/27/00	Jul 01	6420	6420	6420	6420	unch	0	5
09/27/00	Aug 01	6500	6670	6500	6670	+300	1	4

Composite Volume Open_Int
09/26/00 376 1910