

GRAIN, CATTLE, HOG, & MILK BFP FUTURES MARKETS

Markets Courtesy of Chicago Board and Mercantile Exchange
Closing Bids: Thursday, Nov. 29, 2001

Corn

198 1/4	201	198 1/4	199 1/2	200	199 3/4	+10
204	205 1/4	203	204		204	+12
210 1/4	213	210 1/4	211 1/2	212 1/4	211 3/4	+12
218	220 1/4	217 3/4	219	219 1/2	219 1/4	+12
225 1/4	227	224 3/4	226 1/4	226 1/2	226 1/4	+12
232 1/2	234 1/2	231	233 1/2	234 1/2	234	+22
240	242	239	241 1/2	242	241 3/4	+20
248 1/2	250 1/2	248	250 1/2		250 1/2	+20
254	254	253	253 1/2		253 1/2	+4
254	254	253	254		254	-10

Soybeans

436 1/2	438 1/2	434 1/2	436	437	436 1/2	+10
437 1/2	440 1/2	436	438	438 1/2	438 1/4	+16
440	443 3/4	439 3/4	441	441 3/4	441 1/4	+12
446	448 3/4	444 1/4	445 3/4	446 1/2	446	+12
448 1/2	448 1/2	445	445 1/2	446	445 3/4	+12
445	445	445	445		445	-10
451 1/4	453	448 1/2	450 1/4		450 1/4	+10
						Unch
						Unch
			486 n		486	+10

Soybean Meal

156.3	156.6	155.4	156.4	156.0	156.2	Unch
151.3	152.3	150.5	151.7	151.9	151.8	+4
147.6	148.7	147.0	148.5	148.7	148.6	+9
146.3	147.3	145.8	147.0	147.3	147.1	+9
147.1	148.0	146.8	148.0	147.7	147.8	+7
147.5	148.2	147.0	147.3	147.7	147.5	+9
147.5	148.0	146.8	148.0	147.8	147.9	+13
147.5	147.7	146.3	147.0	147.3	147.1	+10
148.0	148.2	147.1	148.0		148.0	+5
			147.5 b	147.9 a	147.7	+6

Lean Hogs

Date	Open	High	Low	Last	Chge	Previous Volume	Previous Open_Int
11/29/01	Dec 01	4980	4995	4887	4952	-85	3631 12982
11/29/01	Feb 02	5470	5475	5387	5442	-43	3060 12571
11/29/01	Apr 02	5760	5800	5720	5795	+28	700 3796
11/29/01	May 02	6350	6392	6330	6390	unch	54 1026
11/29/01	Jun 02	6495	6500	6440	6487	-3	144 1267
11/29/01	Jul 02	6255	6265	6235	6265	-12	57 460
11/29/01	Aug 02	6130	6170	6100	6170	unch	8 284
11/29/01	Oct 02	5355	5355	5315	5355	-15	8 297
11/29/01	Dec 02	5030	5045	5025	5045	-5	1 42

Composite Volume Open_Int
11/28/01 7663 32725

Live Cattle

Date	Open	High	Low	Last	Chge	Previous Volume	Previous Open_Int
11/29/01	Dec 01	6780	6842	6755	6787	+20	7808 21906
11/29/01	Feb 02	7045	7135	7030	7057	+17	7557 40218
11/29/01	Apr 02	7245	7297	7215	7247	+5	3396 18542
11/29/01	Jun 02	6920	6975	6905	6922	-13	1550 13200
11/29/01	Aug 02	6900	6955	6900	6905	+5	270 4716
11/29/01	Oct 02	7110	7170	7110	7140	+25	28 1426
11/29/01	Dec 02	7177	7225	7177	7225	+45	29 407

Composite Volume Open_Int
11/28/01 20639 100415

Pork Bellies

Date	Open	High	Low	Last	Chge	Previous Volume	Previous Open_Int
11/29/01	Feb 02	7880	7890	7760	7865	-12	953 2229
11/29/01	Mar 02	7850	7860	7725	7825	unch	39 263
11/29/01	May 02	7950	7990	7915	7990	+10	12 105
11/29/01	Jul 02	8000	8025	7930	8025	-15	1 29
11/29/01	Aug 02	7980	7980	7980	7980	unch	1 7

Composite Volume Open_Int
11/28/01 1006 2634

Oats

214	219	208	216 3/4	216 1/2	216 1/2	+24
200 1/4	207 1/4	199	205 3/4	205 1/2	205 1/2	+56
184 1/4	192	184 1/4	192	191 3/4	191 3/4	+70
164 1/4	172 1/2	164 1/4	172	172 1/2	172 1/4	+72
148 1/2	148 3/4	148	148 a		148	+50
			148 b		148	+40

Office Closed Christmas, New Year's

On Christmas Day, Tuesday, Dec. 25, Lancaster Farming office is closed. The office will reopen Wednesday, Dec. 26.

For the Dec. 29 issue, there are some deadline changes:

Public Sale and Mailbox ads, 5 p.m. Friday, Dec. 21.

Classified, Section D ads, 5 p.m. Wednesday, Dec. 26.

Classified, Section C, Farm Equipment ads, 9 a.m. Thursday, Dec. 27.

General News, noon, Thursday, Dec. 27.

On New Year's Day, Tuesday, Jan 1, Lancaster Farming office is closed. The office will reopen Wednesday, Jan. 2.

For the Jan. 5 issue, there are some early deadline changes:

Public Sale and Mailbox ads, 5 p.m. Friday Dec. 28.

Classified, Section D ads, 4 p.m. Monday, Dec. 31.

Classified, Section C, Farm Equipment ads, 9 a.m. Wednesday, Jan. 2.

General News, noon, Wednesday, Jan. 2.

East Fluid Milk And Cream Review

Madison, Wis.

November 28, 2001

Report Supplied by USDA

Spot prices of class II cream, dollars per lb. butterfat: F.O.B. producing plants: Northeast: 1.7235-1.8752. Delivered Equivalent: Atlanta: 1.7097-1.8890 mostly 1.7649-1.8200.

PRICES OF CONDENSED SKIM, dollars per lb. wet solids, F.O.B. producing plants: Northeast: Class II, includes monthly formula prices: 1.0000-1.0800; Class III - spot prices - .9800-1.0600.

SPOT SHIPMENTS OF GRADE A MILK: FLORIDA: This week - In 0, Out 52; last week - In 4, Out 0; last year - In 5, Out 0. SOUTHEAST STATES: This week - In 14, Out 0; last week In 14, Out 0; last year In 21, Out 0.

The base price for Class I milk for December 2001 is \$11.98 per cwt., down \$3.78 from November. Class I differentials specific to each order are added to the base price to determine the Class I price. The Class II skim milk price for December is \$7.85, down nine cents from November.

Milk production in the East is generally steady in the more northern areas, increasing in the Southeast. Fluid milk supplies are heavier in Florida and this week handlers had to ship loads out of state for processing. This is the first significant number of loads shipped out of state since July. A combination of a

heavy "carry over," slower than expected demand, and increased milk production in the state all led to the cancellation of incoming loads and need to clear more than fifty loads of milk this week. All across the region, contacts are stating that bottled milk demand is lackluster and that bottlers are maneuvering to take advantage of the large drop (\$3.78 per cwt) in December's Class I milk price. Bottlers are slowing operations to the degree that they can on Thursday and Friday of this week and will "really hit it hard" on Saturday and Sunday when the new, lower Class I prices are in effect. Surplus milk volumes are heavier and particularly noticeable in the Southeast where some balancing plants are full. However, the region's processing capacity was far from being tested. In the Northeast, manufacturing plants were more active during the holiday period, but things are getting back to pre-Thanksgiving levels.

The condensed skim market is little changed and prices are steady to lower within the ranges. Class II condensed skim is generally moving in the lower half of the range, but a few prices at the upper end of the range continue to be reported. Demand is fair to occasionally improved, but drying did increase during the holiday weekend.

The fluid cream market is slightly improved, but supplies are still more than ample for current Class II needs. Spot prices are slightly higher due more to the change in the CME butter price than a change in multiple. Some ice cream

Average Farm Feed Costs for Handy Reference

To help farmers across the state to have handy reference of commodity input costs in their feeding operations for DHIA record sheets or to develop livestock feed cost data, here's last week's average costs of various ingredients as compiled from regional reports across the state of Pennsylvania.

Remember, these are averages, so you will need to adjust your figures up or down according to your location and the quality of your crop.

Corn, No.2y — 2.25 bu., 4.02 cwt.
Wheat, No.2 — 2.58 bu., 4.31 cwt.
Barley, No.3 — 1.53 bu., 3.27 cwt.
Oats, No.2 — 1.47 bu., 4.60 cwt.
Soybeans, No.1 — 4.07 bu., 6.80 cwt.
Ear Corn — 62.91 ton, 3.15 cwt.
Alfalfa Hay — 123.75 ton, 6.19 cwt.
Mixed Hay — 119.25 ton, 5.96 cwt.
Timothy Hay — 121.75 ton, 6.09 cwt.

plants are back on line after an extended downtime last week. Other operations continue to operate as they have been. Cream cheese output is holding about steady. Egg nog production is limited and, if historical patterns are to be followed, should pick up during the second week of December to fill Christmas and New Year's needs. Churning activity is

Dairy Products Prices Highlights

Washington, D. C.
November 23, 2001

Report Supplied By NASS/USDA
Cheddar Cheese prices received for US 40 pound Blocks averaged \$1.21 per pound for the week ending November 17. The price per pound decreased 2.0 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged \$1.18 per pound, down 0.7 cents from the previous week.

Butter prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged \$1.33 per pound for the week ending November 17. The U.S. price per pound increased 4.5 cents from the previous week.

Nonfat Dry Milk prices received for bag, tote and tanker sales meeting USDA Extra Grade or USPH Grade A standards averaged 93.1 cents per pound for the week ending November 17. The U.S. price per pound decreased 0.8 cents from the previous week.

Dry Whey prices received for bag, tote and tanker sales meeting USDA Extra Grade standards averaged 28.9 cents per pound for the week ending November 17. The U.S. price per pound increased 0.7 cents from the previous week.

