National Feeder Cattle Weekly Summary

St. Joseph, Mo.
May 24, 2002
Report Supplied By USDA

NATIONAL FEEDER CATTLE SUMMARY - week ending May 24. Receipts: Total - 309,700, last week 291,800. Auctions - 203,300, last week 220.100. Direct - 43,200, last week 71,700. Video/Internet - 63,200, last week none. Old Format - 123,200, last week 152,800, last year 153,400. This week's auction volume included 54 percent over 600 lbs and 48 percent heifers.

Compared to last week, feeder steers and heifers sold weak to 2.00 lower. High Plains auctions continue to have big sales with the Oklahoma National Stockyards selling over 60,000 head of feeder cattle in the past month alone. This is the fruition of just how light the wheat cattle contracting has been this spring. This week's receipts were mostly made up of heavy yearlings, except for the Southeast where trends were as much as 4.00 lower and the offerings were mostly plain quality old crop calves. Orders for lightweight cattle from east Texas across to Florida have slacked off over the past few weeks as most summer pastures have been stocked. However, moderate demand for grazing cattle remains in certain areas of the Midwest where rainfall has been plentiful. But, this demand is only for a few head here and there and is being satisfied by the light offerings in the local auction markets at slightly higher prices. Very few backgrounders are in the market for loads of Southeastern cattle this time of year.

The cornbelt continues to try and sow corn and soybeans amid wet conditions which returned late in the week, after a few days of reprieve. Further west, the dust continues to blow and the fear of fire on both the range and forest is overwhelming. The worst of the drought runs from the Texas Panhandle and New Mexico up through western Kansas and the cow-calf country of Colorado and Wyoming, where ranchers continue to sell off breeding stock. Salebarns in La Junta, Colorado are currently running twice their normal receipts with cow and calf pairs making up as much as half of the run. Montana has recently seen some much needed moisture but it will take months of relief to help conditions that have deteriorated over the past few years of drought. A moderate volume of finished steers and heifers sold 2.00-3.00 lower at mostly 64.00 on Tuesday.

This early-week trade was brought on by sharply lower futures and the fear of negative beef publicity that continues to plague our industry. However, the futures market rebounded later in the week and good beef consumption is expected for the Memorial Day holiday. Unfortunately, the densely populated areas of the Northeast are forecasting cool and damp weather for the long weekend which could curb backyard grilling.

Dairy Products Prices Highlights

Washington, D. C.
May 24, 2002
Report Supplied By NASS/USDA

DAIRY PRODUCTS PRICES HIGHLIGHTS:

CHEDDAR CHEESE prices received for US 40 pound Blocks averaged $1.22 per pound for the week ending May 18. The price per pound decreased 1.6 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged $1.21 per pound, down 2.3 cents from the previous week.

BUTTER prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged $1.04 per pound for the week ending May 18. The U.S. price per pound increased 1.0 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 89.9 cents per pound for the week ending May 18. The U.S. price per pound increased 0.2 cents from the previous week.

DREY WHEY prices received for bag, tote and tanker sales meeting USDA Extra Grade standards averaged 17.1 cents per pound for the week ending May 18. The U.S. price per pound decreased 1.3 cents from the previous week.

East Fluid Milk And Cream Review

Madison, Wis.
May 29, 2002
Report Supplied by USDA

Spot prices of class II cream, dollars per lb. butterfat: F.O.B. producing plants: Northeast: 1.300-1.3832 Delivered Equivalent: Atlanta: 1.2688-1.3832 mostly 1.2688-1.2896.

PRICES OF CONDENSED SKIM, dollars per lb. wet solids, F.O.B. producing plants: Northeast: Class II, includes monthly formula prices: .9200-1.0250; Class III - spot prices - .7500-.9600.

SPOT SHIPMENTS OF GRADE A MILK: FLORIDA: This week - In 0, Out 109; last week - In 0, Out 80; last year - In 0, Out 194. SOUTHEAST STATES: This week - In 0, Out 0; last week - In 0, Out 0; last year - In 0, Out 0.

Memorial Day weekend brought more milk than most contacts had seen for several years. Most manufacturing plants from North to South were full and a few had to turn away milk. Milk production continues to increase in parts of the Southeast and Middle Atlantic areas as temperatures have been relatively cool. In the Northeast, the milk flow is near peak levels, but the wet cool weather has delayed cows being turned out to pasture or fed green chop. Alfalfa and/or pasture grass has not grown as quickly as expected due to the long, cold spring. Normally, first cutting hay is "down" by Memorial Day weekend. This year, field crop plantings are behind schedule and farmers are getting that done before turning their attention to making hay. Bottled milk sales are sluggish throughout the region. More schools are now on summer break. Some Florida schools are still in session, but most Southeastern schools are done for the school year.

In the Northeast, schools have another 2-3 weeks before closing. Memorial Day marks the beginning of the "summer season" along the Eastern Shore. Bottled milk sales into that area did not show significant improvement prior to or during the holiday weekend. Florida handlers shipped nearly 200 loads out of state to manufacturing plants. This number is a significant jump from past weeks and may increase next week if trucks can be found to haul it north.

In the Northeast, manufacturing plants are also full. Contacts are reporting that the holiday weekend did cause a few problems, but everyone worked together and the milk got cleared. Some plants were still trying to get caught up at midweek, but this is typical for a post-holiday week.

The condensed skim market is little changed. Demand is slow to fair, but improved after the weekend as users who were down are back on line. Prices are steady. The fluid cream market is improved. Holiday volumes were heavy. Excess cream did clear to churns, but volumes were not quite as heavy as anticipated and not as much moved to Midwest churns. Demand from ice cream makers, cream cheese producers, and bottlers did improve early this week. Actually, suppliers have commented that cream was a little "snug" at midweek, but they did have late-week loads still looking for a home. Spot prices are about 7-8 cents lower as last week's CME average price fell nearly six cents. In light of the improved midweek buying interest, multiples did move higher at the low end of the range.

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Limit to 18 per customer

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$39.99
C2X $34.99 10lbs.
C2X $149.99 50lb. Bag

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$15.88 Gal.

FINISH LINE
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Limit 1st 50 customers
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Residual Insecticide & Repellent
$12.99 Spray quart
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Galvanized 60' Pen
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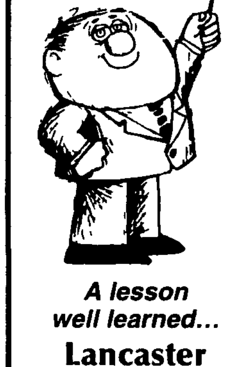

A lesson well learned...
Lancaster Farming's classified ads get results!