Pa. Grain Report

August 26, 2002

Report Supplied By PDA

COMPARED WITH LAST MONDAY'S MARKET FOR EASTERN AND CENTRAL PENNSYLVANIA: Corn sold .50 to .08 lower. Wheat was fully steady. Barley and Oats steady to .10 lower. Soybeans .20 to mostly .30 lower. Ear Corn steady to 2.00 lower. PRICES PAID DELIVERED TO DEALERS DOCK, All prices per bushel, except Ear Corn per ton.

SOUTHEASTERN PENNSYLVANIA

CORN No. 2-y, 3.03-3.20 few down to 2.92, avg. 3.05; contract for harvest 2.88-3.04. WHEAT No. 2, 3.51-3.70, avg. 3.55; contract for harvest 3.25-3.57. BARLEY No. 3, 1.45-1.75, avg. 1.67; contract 1.40. OATS No. 2, 1.70-2.00, avg. 1.86. SOYBEANS 5.22-5.75, avg. 5.50; contract for harvest 4.93-5.36. Gr. Sorghum, 2.78. Ear Corn 78-90.00, avg. 84.71.

SOUTH CENTRAL PENNSYLVANIA

CORN No. 2-Y, 2.85-3.05, avg. 3.02; WHEAT No. 2, 3.10-3.40, avg. 3.19; BARLEY No. 3, 1.40-1.80, avg. 1.62; OATS No. 2, 1.40-1.60, avg. 1.54; SOYBEANS No. 1, 5.40-5.80, avg. 5.50. EAR CORN 80.00-93.00, avg. 84.50.

WESTERN PENNSYLVANIA

CORN No. 2, 2.50-2.80, avg. 2.64; WHEAT No. 2, 3.20-3.40, avg. 3.33; BARLEY No. 3, 1.90; OATS No. 2, 1.60-1.75, avg. 1.62; SOYBEANS No. 1, 5.25; EAR CORN 72.00-80.00, avg. 76.00.

CENTRAL PENNSYLVANIA

EAR CORN No. 2, 2.97-3.19, avg. 3.09; WHEAT No. 2, 2.80-3.10, avg. 2.92; BARLEY No. 3, 1.50-1.80, avg. 1.65; OATS No. 2, 1.60-2.00, avg. 1.78; SOYBEANS, No. 1, 5.50-5.75, avg. 5.69; EAR CORN 70.00-80.00, avg. 75.00.

LEHIGH VALLEY

CORN No. 2-Y, 3.00-3.10, avg. 3.03; WHEAT No. 2, 3.57-3.70, avg. 3.62. BARLEY, No. 3, 1.63-1.70, avg. 1.66; OATS No. 2, 1.63-1.70, avg. 1.66; SOYBEANS No. 1, 5.55-5.90, avg. 5.68; EAR CORN 85-88.00, avg. 86.33.

EASTERN AND CENTRAL PENNSYLVANIA

CORN No. 2-y, 3.00-3.20, avg. 3.06; month ago 2.69; year ago 2.29. WHEAT No. 2, 3.20-3.70, avg. 3.36; month ago 3.16; year ago 2.56. BARLEY, No. 3, 1.45-1.80, avg. 1.64; month ago 1.49, year ago 1.37. OATS No. 2, 1.60-2.00, avg. 1.74; month ago 1.72, year ago 1.42. SOYBEANS No. 1, 5.25-5.80, avg. 5.57; month ago 5.45; year ago 4.39. EAR CORN 75.00-90.00, avg. 82.35; month ago 71.78; year ago 63.35.

NORTH CENTRAL OHIO

(Prices FOB Truck): CORN 2.65-2.68; WHEAT 3.42-3.46; OATS 1.25-1.70; SOYBEAN MEAL: bulk 44% 178.50-186.00; bulk 48% 187.50-195.00.

Eastern Corn Belt Direct Hogs

Des Moines, Iowa

Aug. 27, 2002

Report Supplied By USDA

EASTERN CORN BELT DIRECT DAILY HOGS, for Tues., Aug. 27, as of 1:30 p.m.

CURRENT VOLUME TODAY: Producer Sold: Negotiated Actual: 12,814; head; Other Market Formula: 2,191; Swine or Pork Market Formula: 32,400; Other Purchase Arrangement: 4,791; Packer Sold (All purchase types): Actual today: 571.

NEGOTIATED PURCHASES (Including packer sold): BARROWS AND GILTS: 13,900 head. Compared to prior day's close, 1.25 lower. Base Market Hog, 185 lb Carcass Basis, Plant Delivered (.9-1.1 inch backfat, 6 sq. in. loin/2.0 depth): Range: $30.00-37.84, wtd. avg. $34.43.

Prior week's average market hog, (measurements based on slaughter data submitted): 188.33 lb carcass based, plant delivered (0.79 inch backfat, 6.57 sq. inch loin/2.19 inch loin depth) FFLI: 50.41%; price range: $34.00-41.34.

Purchase volume by state of origin: Alabama 1,193; Georgia 2,139, Illinois 21,825; Indiana 45,782, Kentucky 2,600; Maryland 360; Michigan 5,013; Mississippi 1,025; New York 713; North Carolina 5,740; Ohio 6,392; Pennsylvania 3,308; South Carolina 457; Tennessee 1,192; Virginia 29; Wisconsin 2,478.

Southern & Eastern Direct Feeder Pigs

Columbia, S.C.

August 23, 2002

Report Supplied by USDA

Southern And Eastern US Direct FOB Feeder Pig Report: Weekly summary of prices FOB farm basis, week ended Aug. 16. Receipts 65,869; last week 38,380. Compared to last week, early weaned pigs and 40 to 50 pound feeder pigs mostly 2.00-5.00 per head lower. Demand light for heavy offerings. Receipts include 54,157 pigs shipped to Iowa and Central US.

PIGS, EARLY WEANED 10 LB BASIS, estimated 50-54% lean value: Lot size 250 or less: 840 head, 7.00-25.50 wtd. avg. price 18.81; lot size 250-750: 4,437 head, 5.50-29.73, wtd. avg. price 22.08; lot size 750 or more: 25,000 head, 4.50-22.00, wtd. avg. price 10.09. Total Composite: 30,277 head, 4.50-29.73, wtd. avg. price 12.09.

PIGS, 40 LB BASIS, estimated 50-54% lean value: Lot size 250 head or less: 200 head, 17.00; lot size 250-750: 1,602 head, 20.23-34.07, wtd. avg. price 29.86; lot size 750 or more: 1,300 head, 33.95. Total Composite: 3,102 head, 17.00-34.07, wtd. avg. price 30.75.

PIGS, 45 LB BASIS, estimated 50-54% lean value: Lot size 750 or more: 21,850 head, 9.00-38.21, wtd. avg. price 18.44.

PIGS, 50 LB BASIS, estimated 50-54% lean value: Lot size 250 head or less: 210 head, 18.50; lot size 250-750 lb: 1,300 head, 10.00-30.22, wtd. avg. price 22.13; lot size 750 or more: 8,630 head, 6.00-35.96, wtd. avg. price 13.48. Total Composite: 10,140 head, 6.00-35.96, wtd. avg. price 14.69.

PIGS, 55 LB BASIS, estimated 50-54% lean value: Lot size 250-750: 500 head, 19.00.

Estimated lean value is projected to base slaughter weights with normal confinement feeding conditions.

This report does not cover any trades which include profit/loss share agreements or any other form of shared or retained ownership agreement.

Eastern Cornbelt Direct Feeder Pig Weekly

Springfield, Ill.

August 23, 2002

Report Supplied By USDA

Eastern Corn Belt Direct Feeder Pig Weekly Summary (includes pig prices on negotiated, contract and formula basis) — FEEDER PIGS: Total receipts: 13,974, negotiated 2,320; last week 18,005. Trends: SEW 10 lb pigs and feeder pigs were 1.00- 2.00 lower. Trading activity was light for light offerings.

‡FOB Eastern Cornbelt - Illinois, Indiana, Ohio, Michigan. Receipts: 8,172; last week 11,434.

EARLY WEANED PIGS, 10 LB BASIS, estimated 50-54% lean value Lot size 250-750: 3,042 head, 7.00-29.73, wtd. avg. price 20.89; lot size 750 or more. 2,500 head, 10.00-22.00, wtd. avg. price 17.20 Total Composite: 5,542 head, 7.00-29.73, wtd. avg. price 19.23.

PIGS, 50 LB BASIS, Estimated 50-54% lean value: Lot size under 250 lb: 200 head, 15.00; lot size 250-750: 500 head, 10.00; lot size 750 or more: 1,930 head 20.00-35.96, wtd. avg. price 27.53. Total Composite: 2,630 head, 10.00-35.96, wtd avg. 23.24.

‡FOB prices quoted on per head basis "picked up" at sellers farm; prices do not include freight.

East Fluid Milk And Cream Review

Madison, Wis.

August 28, 2002

Report Supplied by USDA

Spot prices of class II cream, dollars per lb. butterfat: F.O.B. producing plants: Northeast: 1.3045-1.3908. Delivered Equivalent: Atlanta: 1.3141-1.3908 mostly 1.3237-1.3812.

PRICES OF CONDENSED SKIM, dollars per lb. wet solids, F.O.B. producing plants: Northeast: Class II, includes monthly formula prices: .9750-1.0200; Class III - spot prices - .8700-.9200.

SPOT SHIPMENTS OF GRADE A MILK: FLORIDA: This week - In 94, Out 0; last week - In 94, Out 0; last year - In 170, Out 0. SOUTHEAST STATES: This week - In 0, Out 0; last week - In 0, Out 0; last year - In 179, Out 0.

The base price for Class I milk for September 2002 is $10.46 per cwt., down $0.02 from August. A Class I differential specific to each pricing point (county) is added to the base price to determine the applicable Class I price. The Class II skim milk price for September is $7.62, up six cents from August.

Milk production levels range from steady to lower throughout the region Hot weather was prevalent in the Southeast over the weekend, but milder temperatures are being reported in the Northeast. Also, some much needed rain is falling on parts of the Middle Atlantic and Southeast this week. It is hoped that this relief from the hot, dry weather will allow milk output to rebound in the coming weeks. Fluid milk supplies are tighter in all areas of the region now that bottlers are filling the school lunch pipelines. Most schools will be back in session next week and bottlers' orders for milk are heavy Along with the schools starting, bottlers are running heavy over the weekend because most will be down on Monday, Labor Day Florida's milk needs have increased and imports are increasing Shipments this week came from Pennsylvania and Michigan For the other Southeast states, milk was pulled in via intra-company channels and no outside, spot loads were purchased However, contacts are commenting on the tightness of milk in the region. Manufacturing plants are nearly idle in the Southeast and operating on reduced schedules in the Northeast.

Condensed skim sales are reported as fair to good and some suppliers are selling nearly all their skim as fluid or condensed. Prices are steady, but suppliers are trying to push prices, particularly Class III, higher for September shipments.

The fluid cream market is firm. Prices are little changed as the CME weekly average butter price fell less than one-tenth-of-one-cent last week. Spot demand is holding up quite well, but some ice cream makers, as well as other cream users, expect to be down on Labor Day. Suppliers report tight supplies, but volumes seem to be in better balance than last week. Churning is light and often limited to only a couple plants in the region.