

# GRAIN, CATTLE, HOG, & MILK BFP

## FUTURES MARKETS

Markets Courtesy of Chicago Board and Mercantile Exchange  
Closing Bids: Thursday, November 21, 2002

### Corn

	Open	High	Low	Last	Chge
11/20/02 *CASH*		2540	2540	2540	+4
11/21/02 DEC 02	2470	2490	2460	2464	-14
11/21/02 MAR 03	2480	2492	2464	2466	-16
11/21/02 MAY 03	2494	2506	2480	2484	-14
11/21/02 JUL 03	2500	2524	2494	2500	-12
11/21/02 SEP 03	2454	2470	2450	2450	-10
11/21/02 DEC 03	2420	2430	2414	2420	-4
11/21/02 MAR 04	2476	2490	2476	2480	-2
11/21/02 MAY 04	2500	2500	2500	2500	+2
11/21/02 JUL 04	2504	2504	2504	2504	unch
11/21/02 DEC 04	2394	2394	2394	2394	unch

Total	Volume	Open_Int
11/20/02	107421	500588

### Soybeans

	Open	High	Low	Last	Chge
11/20/02 *CASH*		5660	5660	5660	unch
11/21/02 JAN 03	5730	5760	5684	5694	-62
11/21/02 MAR 03	5690	5722	5652	5656	-60
11/21/02 MAY 03	5620	5640	5564	5574	-54
11/21/02 JUL 03	5560	5590	5520	5524	-56
11/21/02 AUG 03	5490	5490	5434	5434	-64
11/21/02 SEP 03	5254	5254	5254	5254	-34
11/21/02 NOV 03	5094	5114	5080	5086	-14
11/21/02 JAN 04	5110	5110	5110	5110	-20
11/21/02 NOV 04	4870	4870	4870	4870	-2

Total	Volume	Open_Int
11/20/02	52483	207496

### Soybean Meal

	Open	High	Low	Last	Chge
11/20/02 *CASH*		16450	16450	16450	+100
11/21/02 DEC 02	1666	1690	1665	1669	-7
11/21/02 JAN 03	1678	1699	1673	1679	-6
11/21/02 MAR 03	1682	1699	1674	1679	-7
11/21/02 MAY 03	1668	1684	1665	1668	-3
11/21/02 JUL 03	1658	1672	1655	1657	-5
11/21/02 AUG 03	1640	1652	1639	1640	-2
11/21/02 SEP 03	1605	1610	1600	1603	-5
11/21/02 OCT 03	1560	1565	1555	1556	-4
11/21/02 DEC 03	1555	1555	1550	1554	-6
11/21/02 JAN 04	1548	1548	1548	1548	+1
11/21/02 MAR 04	1549	1549	1549	1549	+1
11/21/02 DEC 04	1600	1600	1600	1600	unch

Total	Volume	Open_Int
11/20/02	31711	140744

### Lean Hogs

Date	Open	High	Low	Last	Chge	Previous Volume	Previous Open_Int
11/20/02 *CASH*	0	41314	1314	131	+185	0	0
11/21/02 Dec 02	4610	4615	4485	4490	-112	5171	18927
11/21/02 Feb 03	5385	5440	5270	5275	-105	3167	15198
11/21/02 Apr 03	5790	5835	5710	5715	-82	875	5045
11/21/02 May 03	6185	6197	6150	6190	-5	134	1365
11/21/02 Jun 03	6450	6467	6410	6432	-18	448	3284
11/21/02 Jul 03	6187	6197	6145	6175	-12	102	884
11/21/02 Aug 03	5950	5970	5920	5925	-10	3	548
11/21/02 Oct 03	5230	5270	5215	5215	-40	10	82
11/21/02 Dec 03	5190	5190	5190	5190	-7	0	18

Composite Volume	Open_Int
11/20/02	9910 45351

### Live Cattle

Date	Open	High	Low	Last	Chge	Previous Volume	Previous Open_Int
11/20/02 *CASH*	0	6900	6900	6900	unch	0	0
11/21/02 Dec 02	7400	7437	7392	7422	unch	9382	35475
11/21/02 Feb 03	7790	7825	7765	7820	+25	6348	41133
11/21/02 Apr 03	7705	7715	7675	7712	unch	2803	26374
11/21/02 Jun 03	7072	7095	7040	7092	+10	979	14410
11/21/02 Aug 03	6900	6925	6880	6920	+13	541	3977
11/21/02 Oct 03	7005	7010	6995	7010	+5	4	703

Composite Volume	Open_Int
11/20/02	20057 122072

### Pork Bellies

Date	Open	High	Low	Last	Chge	Previous Volume	Previous Open_Int
11/20/02 *CASH*	0	7600	7600	7600	unch	0	0
11/21/02 Feb 03	8370	8430	8245	8250	-107	1018	1970
11/21/02 Mar 03	8305	8355	8180	8180	-70	64	137
11/21/02 May 03	8450	8480	8260	8260	-50	5	49
11/21/02 Jul 03	8355	8550	8355	8462	+212	0	27
11/21/02 Aug 03	8000	8120	8000	8120	+300	0	5

Composite Volume	Open_Int
11/20/02	1087 2188

### Oats

	Open	High	Low	Last	Chge
11/20/02 *CASH*		2166	2166	2166	-20
11/21/02 DEC 02	2012	2024	1994	1996	-20
11/21/02 MAR 03	2046	2050	2022	2024	-22
11/21/02 MAY 03	1980	1980	1940	1950	-10
11/21/02 JUL 03	1764	1764	1764	1764	-20
11/21/02 SEP 03	1550	1550	1550	1550	unch
11/21/02 DEC 03	1550	1550	1550	1550	-20
11/21/02 MAR 04	1550	1550	1550	1550	unch

Total	Volume	Open_Int
11/20/02	1244	8620

### East Fluid Milk And Cream Review

Madison, Wis.  
November 20, 2002

Report Supplied by USDA

Spot prices of class II cream, dollars per lb. butterfat: F.O.B. producing plants: Northeast: 1.3255-1.4260. Delivered Equivalent: Atlanta: 1.3456-1.4561 mostly 1.3657-1.4059.

PRICES OF CONDENSED SKIM, dollars per lb. wet solids, F.O.B. producing plants: Northeast: Class II, includes monthly formula prices: .9850-1.0300; Class III - spot prices - .8700-.9400.

SPOT SHIPMENTS OF GRADE A MILK: FLORIDA: This week - 132, Out 0; last week - In 130, Out 0; last year - In 4, Out 0. SOUTHEAST STATES: This week - In 0, Out 0; last week - In 0, Out 0; last year - In 14, Out 0.

During October, milk production in the 20 major states totaled 11.75 billion pounds, up 2.3% from October 2001. The following are the October-to-October changes for selected states: Texas +.6%, New York +.5%, Virginia +.3%, Pennsyl-

vania -1.1%, Vermont -1.8%, Florida -2.4%, and Kentucky -4.6%.

Heavy rainfall, ice, and snow covered much of the East this past weekend. Ice storms in parts of New England caused widespread power outages and many areas were still without electricity at mid-week. This is having some impact on transportation schedules and retail sales. Milk production is steady in the Northeast to slightly higher in the Southeast where heavy rains have retarded gains seen in past weeks. Contacts in the Northeast report that fat tests on incoming milk are starting to increase, but increases in protein levels are slower to recover. This is probably due to feed quality currently available in this part of the country. The need for milk in Florida and the rest of the Southeast is steady to improved.

Bottlers in all parts of the region are going "full tilt" to cover Thanksgiving week orders. If history has any bearing, bottlers will all but shut down early next week until the post-Thanksgiving week-end. Because of the increasing bottling schedules, fluid milk supplies are report-

ed as tight in the Northeast. Some suppliers are buying milk from other regions to supplement local supplies. Manufacturing plant contacts report relatively light schedules, but expect to "crank it up" early next week when more milk is available.

The condensed skim market is little changed and offerings are adequate to meet most needs. The fluid cream market is firm and prices are about steady. Following USDA's announcement of the increase for the support purchase price of butter, cream buyers are ordering heavier before new prices go into effect. Early-week CME trading did see the butter price jump five cents. Buyers, particularly those that purchase on the previous week's average, are trying to beat that increase. Demand is good and prices are basically unchanged. Usage in egg nog, sour cream, dip, and bottled cream are all up seasonally. Cream cheese production is steady. Ice cream output has been fairly heavy, but some producers will be down for the entire Thanksgiving week. Churning activity is moderate to heavier where more cream was offered.

### Dairy Products Prices Highlights

Washington, D. C.  
November 15, 2002

Report Supplied By NASS/USDA  
DAIRY PRODUCTS PRICES HIGHLIGHTS:

CHEDDAR CHEESE prices received for US 40 pound Blocks averaged \$1.14 per pound for the week ending November 9. The price per pound decreased 4.6 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged \$1.06 per pound, down 4.2 cents from the previous week.

BUTTER prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged \$98.9 per pound for the week ending November 9. The U.S. price per pound decreased 3.7 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 91.9 cents per pound for the week ending November 9. The U.S. price per pound increased 0.2 cents from the previous week.

DRY WHEY prices received for bag, tote and tanker sales meeting USDA Extra Grade standards averaged 22.5 cents per pound for the week ending November 9. The U.S. price per pound increased 0.2 cents from the previous week.

### 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 — 3.03 bu., 5.43 cwt.
- Wheat, No.2 — 3.63 bu., 6.07 cwt.
- Barley, No.3 — 1.99 bu., 4.26 cwt.
- Oats, No.2 — 1.84 bu., 5.74 cwt.
- Soybeans, No.1 — 5.71 bu., 9.53 cwt.
- Ear Corn — 84.20 ton, 4.21 cwt.
- Alfalfa Hay — 135.00 ton, 6.75 cwt.
- Mixed Hay — 131.25 ton, 6.56 cwt.
- Timothy Hay — 130.50 ton, 6.53 cwt.