

### Midwest Daily Livestock Summary

Amarillo, Texas  
November 26, 2002

Report Supplied By USDA

The direct slaughter cattle trade in the five major marketing areas on Tuesday was not established. Not enough sales for market test. STEERS: 65-80% Choice 71.00; DRESSED BASIS: 65-80% Choice 112.00. Heifers: 35-65% Choice 71.00-72.00, weighted average 71.65.

Terminal markets: So.St Paul: slaughter steers and heifers sold .50-1.00 higher. Steers: Choice 2-4, 1140-1456 lbs 71.50-75.00. Heifers: Choice 2-4 1043-1445 lbs 66.50-72.25.

Cattle slaughter under federal inspection on Tuesday was estimated at 131,000 head compared to 127,000 a week ago and 127,000 a year ago. Week to date 264,000 head compared to 249,000 a week ago and 246,000 a year ago.

CME Futures Closes for Live Cattle:

December 74.25, up 20; February 78.30, down 10; April 77.87, up 15.

Slaughter cows at South St. Paul sold steady-1.00 higher. Premium White 70-75% lean 42.00-45.00. Breakers 70-80% lean over 1100 lbs 40.00-43.00, high dressing 41.00-43.50. Boners 80-85% lean over 1050 lbs 36.00-40.00, high dressing 38.00-40.00. Lean 85-90% lean 32.00-37.00, high dressing 35.00-38.00

Barrows and gilts at terminal markets sold steady to .50 higher. 47-50% lean 220-270 lbs barrows and gilts sold from 28.00-29.00. The direct trade prices are based on 185 lbs hog carcass with 0.9-1.1 inch back fat and 6 inch square loin/2.0 inch depth plant delivered. National direct trade closed 1.00 higher, price range 33.89-43.50, with average price of 39.41. Iowa-So. Minnesota direct trade was 1.50 higher, price range 34.75-43.50 with average price of 39.80. The Western Cornbelt was 1.25 higher with a price range of 33.89-43.50, average price 39.74. The

Eastern Cornbelt trend was steady, prices ranging 36.00-42.00 with an average price 38.77.

Hog slaughter under federal inspection on Tuesday was estimated at 394,000 head compared to 387,000 a week ago and 378,000 a year ago. Week to date 790,000 head compared to 774,000 a week ago and 740,000 a year ago.

CME Futures Closes for Lean Hogs: December 45.80, up 60; February 53.55, up 05; April 58.32, up 30.

Slaughter lambs were steady on Tuesday at So. St. Paul. Shorn, Choice, end Prime 2-3, 125-145 lbs 80.00-82.00, few 145 lbs 84.00; Woolled, Choice, end Prime 2-3 110-125 lbs 73.00-78.00; 125-145 lbs 78.00-82.00.

Sheep and lamb slaughter under federal inspection on Tuesday was estimated at 14,000 head compared to 13,000 a week ago and 12,000 a year ago. Week to date 28,000 head compared to 26,000 a week ago and 23,000 a year ago.

### Daily National Grain Market Summary

St. Joseph, MO

November 26, 2002

Report Supplied By USDA

Wheat traded mixed after higher bids Monday. Continued lack of fresh export news added weakness. However, a slight drop in winter wheat crop ratings limited losses. Corn bids were slightly lower for the second day with harvest progress showing 97 percent complete. Soybean bids firmed up today due to fund buying on the Board and stronger soy oil trade. Very good overnight export sales for soybeans lent strength. Wheat mixed, 9 cents lower to 8 cents higher. Corn steady to 2 cents lower. Sorghum steady. Soybeans 1 cent higher.

EXPORT SALES: PURCHASER COMMODITY TONNAGE DELIVERY DATE Taiwan Soybeans 56,000 Dec 26-Jan 10 South Korea Soybeans 100,000 Dec 20-Feb 5

THESE MAY NOT BE THE ONLY EXPORT SALES THAT HAVE TRANSPIRED, BUT THEY ARE THE ONLY

SALES THAT COULD BE CONFIRMED TRUCK BIDS: 1 1/2/02 1 1/2/02 1 1/2/01 Wheat: Kansas City (HRW ORD) 4.49 up 2 2.89 Minneapolis (DNS) 4.59 1/2 dn 3 3.42 1/4 Portland (SWW) 4.43-4.45 up 8-3 3.70-3.73 St. Louis (SRW) 3.92 dn 9 2.90-2.91

Corn, US No 2 Yellow: Kansas City 2.50-2.53 unch 1.97-1.99 Minneapolis 2.13 1/4 dn 2 1.83 3/4 So. Iowa not available 1.99-2.02 Omaha 2.31-2.33 unch-dn 1 1.90 Soybeans, US No 1 Yellow: Kansas City 5.71-5.73 up 1 4.37-4.39 Minneapolis 5.46 up 3/4 4.21 So. Iowa not available 4.46-4.49 Cent. II Processor 5.67-5.81 up 3/4 4.43-4.51

Minneapolis truck - to arrive 20 days FUTURES: Kansas City (Dec) Wheat 4.28 3/4 dn 1 3/4 2.84 Kansas City (Mar) Wheat 4.19 1/2 dn 1 Minneapolis (Dec) Wheat 4.23 1/4 dn 4 1/4 2.97 1/4 Chicago (Dec) Wheat 3.74 1/2 dn 7 3/4 2.79 Chicago (Mar) Corn 2.44 1/4 unch 2.03 3/4 Chicago (Jan) Soybeans 5.73 up 3/4 4.43 3/4 EXPORT BIDS: Barge bids out of the Port of New Orleans, or Rail out of the North Texas Gulf. Bids per bushel, except sorghum per cwt.

US 1 HRW Wheat, Ord Protein: 4.70 1/2-4.82 3/4 dn 1-2 3/4 3.35-3.42 US 2 Soft Red Winter Wheat: Barge 4.24 1/2-4.26 1/2 dn 7 3/4 3.15 1/2-3.16 1/2 US 2 Yellow Corn Barge 2.66 3/4-2.77 3/4 dn 1-unch 2.28 1/4-2.29 3/4 US 2 Yellow Sorghum Rail 5.04-5.40 dn 2 4.32 Barge 5.43-5.48 dn 13-2 4.42-4.44 US 2 Yellow Soybeans Barge 6.12 up 1 3/4-4.79

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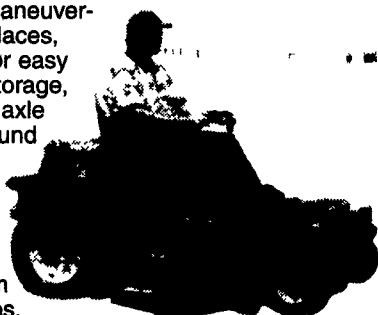
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