Pa. Grain Report

February 3, 2003

Report Supplied By PDA

Compared with last Monday's market for Eastern and Central Pennsylvania: Corn firm to .05 spots .07 higher. Wheat steady to firm. Barley and Oats firm to .05 spots .10 higher. Soybeans steady to mostly .10 lower. Ear Corn steady to firm with most advances due to limited supply. Prices paid delivered to dealers dock; all prices per bushel, except Ear Corn per ton.

SOUTHEASTERN PENNSYLVANIA

CORN No. 2-y, 2.86-3.05, avg. 2.97; contract for harvest 2.44-2.49. WHEAT No. 2, 3.40-3.63, avg. 3.48, contract for harvest 3.01-3.21. BARLEY No. 3, 2.25-2.70, avg. 2.52; contract for harvest 1.60-1.80. Oats No. 2, 2.20-2.30, avg. 2.25. SOYBEANS 5.69-5.80, avg. 5.73; contract for harvest 4.95-5.05. Gr. Sorghum, 2.69; contract for harvest 2.30. Ear Corn 86-105.00, avg. 94.83.

SOUTH CENTRAL PENNSYLVANIA

CORN No. 2-y, 2.82-3.05, avg. 2.95. WHEAT No. 2, 3.10-3.38, avg. 3.23. BARLEY No. 3, 1.85-2.30, avg. 2.08. OATS No. 2, 1.85-2.30, avg. 1.93. SOYBEANS 5.56-5.79, avg. 5.69. Gr. Sorghum, none. Ear Corn 83-100.00, avg. 90.43.

WESTERN PENNSYLVANIA

CORN No. 2, 2.90-3.00 few 2.52, avg. 2.91. WHEAT No. 2, 3.20. BARLEY No. 3, 1.90. OATS No. 2, 1.70-2.20, avg. 2.00. SOYBEANS No. 1, 5.39. EAR CORN 83-84.00, avg. 83.67.

CENTRAL PENNSYLVANIA

EAR CORN No. 2, 2.86-3.05, avg. 3.01. WHEAT No. 2, 3.00-3.20, avg. 3.10. BARLEY No. 3, 2.00-2.25, avg. 2.08. OATS No. 2, 1.90-2.20, avg. 2.00. SOYBEANS, No. 1, 5.50-5.75, avg. 5.72. EAR CORN 65-90.00, avg. 86.80.

LEHIGH VALLEY

CORN No. 2-Y, 2.90-3.00 few to 3.10, avg. 2.99. WHEAT No. 2, 3.40-3.71, avg. 3.56. BARLEY, No. 3, 2.45-2.50, avg. 2.47. OATS No. 2, 2.15-2.35, avg. 2.27. SOYBEANS No. 1, 5.60-5.75, avg. 5.68. Grain Sorghum 3.25-3.45, avg. 3.35. EAR CORN 83-95.00, avg. 87.20.

EASTERN AND CENTRAL PENNSYLVANIA

CORN No. 2-y, 2.86-3.05, avg. 2.98; month ago 2.98; year ago 2.83. WHEAT No. 2, 3.20-3.63, avg. 3.34; month ago 3.34; year ago 2.84. BARLEY, No. 3, 2.00-2.50, avg. 2.22; month ago 2.23; year ago 1.69. OATS No. 2, 1.90-2.30, avg. 2.07; month ago 2.01; year ago 1.78. SOYBEANS No. 1, 5.56-5.80, avg. 5.71; month ago 5.70; year ago 4.05. EAR CORN 83.00-100.00, avg. 90.09; month ago 89.07; year ago 65.52.

NORTH CENTRAL OHIO

(Prices FOB Truck): CORN 2.47-2.51; WHEAT 3.17-3.22; SOYBEANS 5.44-5.66. SOYBEAN MEAL: bulk 44% 175.00-176.60; bulk 48% 181.60-183.00.

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Daily National Grain Market Summary

St. Joseph, MO

February 5, 2002

Report Supplied By USDA

Wheat bids were slightly higher, today, supported by export optimism and continued concerns over winter wheat conditions. Indications that Egypt may be in the market for US wheat gave firmness to bids. Corn bids were narrowly mixed, but mostly lower as lack export sales remain disappointing. Soybean bids lost most of yesterday's advances due to light fund selling on the Board. Forecasts for wet weather in Argentina and Southern Brazil weakened trade. Light export purchase by South Korea overnight was positive. Wheat steady to 3 cents higher. Corn mixed, mostly 1 cent lower except Omaha steady to 2 cents higher. Sorghum 2 to 3 cents lower. Soybeans 7 to 8 cents lower.

EXPORT SALES: PURCHASER COMMODITY TONNAGE DELIVERY DATE South Korea Soybeans 50,000 Apr-July

THESE MAY NOT BE THE ONLY EXPORT SALES THAT HAVE TRANSPIRED, BUT THEY ARE THE ONLY SALES THAT COULD BE CONFIRMED TRUCK BIDS: 02/05/03 02/04/03 02/06/02 Wheat: Kansas City (HRW ORD) 3.90 unch 2.80 ½-2.83 ½ Minneapolis (DNS) 4.22 ¾ up 3 ¾ 3.31 Portland (SWW) 3.86-3.90 unch-up 1 3.63-3.65 St. Louis (SRW) 3.55 up 1 2.85

Corn, US No 2 Yellow: Kansas City 2.43-2.45 dn 1 1.96-1.98 Minneapolis 2.17 ¾ dn 1 1.84 ¼ So.Iowa 2.27-2.30 dn 1 1.96-1.97 Omaha 2.29-2.31 unch-up 2 1.85-1.87 Soybeans, US No 1 Yellow: Kansas City 5.66-5.70 dn 8 4.20-4.22 Minneapolis 5.43 dn 7 ½ 4.10 So. Iowa 5.52-5.54 dn 8-7 ½ 4.21 Cent. Il Processor 5.63-5.75 dn 8 ½-7 ½ 4.28-4.35

Minneapolis truck - to arrive 20 days FUTURES: Kansas City (Mar) Wheat 3.60 up ¼ 2.83 ½ Minneapolis (Mar) Wheat 3.82 ¾ up 3 ¾ 2.98 Chicago (Mar) Wheat 3.24 unch 2.80 ¼ Chicago (Mar) Corn 2.36 ¾ dn 1 2.04 ¼ Chicago (Mar) Soybeans 5.62 dn 8 ½ 4.28 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: Rail 4.11-4.22 up ¼ 3.33 ½-3.34 ½ US 2 Soft Red Winter Wheat: Barge 3.83-3.85 unch-up 1 3.10 ¼-3.12 ¼ US 2 Yellow Corn Barge 2.69 ¼-2.70 ¼ dn ½-1 2.28 ¼-2.29 ¼ US 2 Yellow Sorghum Rail 4.94-5.12 dn 2 4.15-4.18 Barge 5.12-5.16 dn 2-1 4.22 US 2 Yellow Soybeans Barge 6.07-6.08 db 8 ½-9 ½ 4.63

East Fluid Milk And Cream Review

Madison, Wis.

February 5, 2003

Report Supplied by USDA

Spot prices of class II cream, dollars per lb. butterfat: F.O.B. producing plants: Northeast: 1.2219-1.3600. Delivered Equivalent: Atlanta: 1.2538-1.3600 mostly 1.2644-1.2963.

PRICES OF CONDENSED SKIM, dollars per lb. wet solids, F.O.B. producing plants: Northeast: Class II, includes monthly formula prices: .9200-.9800; Class III - spot prices - .7200-.8600.

SPOT SHIPMENTS OF GRADE A MILK: FLORIDA: This week: In 0, Out 15; last week: In 0, Out 0; last year: In 6, Out 0. SOUTHEAST STATES: This week: In 0, Out 0; last week: In 0, Out 0; last year: In 0, Out 0.

The following are the January 2003 Class and component prices under the Federal Milk Order pricing system: Class II $11.29 (down $0.33 from December), Class III $9.78 (up $0.04); and Class IV $10.07 (down $0.42). The following are the product price averages used in computing Class prices: butter $1.0872, NDM $0.8207, cheese $1.1307, and dry whey $0.1728. The Class II butterfat price is $1.1926 and the Class III/IV butterfat price is $1.1856.

Milk production is steady to slightly heavier in most of the East. In the Northeast, the milk flow is mostly steady and milk supplies are moderate to heavy. In the Southeast, milk output is increasing along the coastal areas from the Carolinas to Louisiana. Elsewhere in the South, milk production is generally steady. Florida's need for milk eased this week as in-state milk production is increasing and demand is steady. Therefore, handlers had to ship milk out of state for processing, a trend that may continue if historic patterns are any indication. Bottled milk sales ranged from slower in the South to good in the Northeast. Another storm and cold temperatures "blew through" the Mid-South, Middle Atlantic, and New England, which caused a short flurry of panic buying at some grocery stores. Bottlers reported good orders during the weekend, but slightly slower orders at midweek. Surplus milk volumes are moderate to heavy. Some cheese plants are down this week and the extra milk was looking for a home. Southeastern balancing plants ran some additional milk this week as a result of slower Class I sales and the milk coming out of Florida. This additional surplus milk supply was, in some instances, eased by one organization's need for extra milk to meet manufacturing commitments. Eastern butter/powder plants are busy, but most are not yet at capacity.

The condensed skim market is mostly steady and prices range from steady to lower now that February milk prices are impacting Class II transactions. Demand for wet solids is steady at best. Some users are looking at NDM as a less expensive alternative.

The fluid cream market is weak and prices are lower. Supplies are excessive and most producers and/or handlers continue to clear a large portion of their cream to butter producers. Reportedly, cream shipments from the East to Upper Midwest butter makers are heavy and have been since early January. Spot interest for Class II cream is slow to fair. Some buyers are taking advantage of the low prices to make some spot purchases. Some suppliers did drop their multiples to attract more Class II interest, particularly since most butter makers have significantly reduced their paying multiples. Cream cheese production is steady to slightly higher as some producers did take on some spot loads this week. Ice cream output is steady, but here too, producers are often able to purchase attractively priced spot loads. Bottled cream output is light. Churning activity is heavy.

Dairy Products Prices Highlights

Washington, D. C.

January 31, 2003

Report Supplied By NASS/USDA

DAIRY PRODUCTS PRICES HIGHLIGHTS:

CHEDDAR CHEESE prices received for US 40 pound Blocks averaged $1.13 per pound for the week ending January 25. The price per pound increased 0.7 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged $1.11 per pound, down slightly from the previous week.

BUTTER prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged $1.06 per pound for the week ending January 25. The U.S. price per pound decreased 2.5 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 81.2 cents per pound for the week ending January 25. The U.S. price per pound decreased 0.3 cents from the previous week.

DRY WHEY prices received for bag, tote and tanker sales meeting USDA Extra Grade standards averaged 16.5 cents per pound for the week ending January 25. The U.S. price per pound decreased 0.5 cents from the previous week.