

Corn Belt Feedstuff

St. Joseph, Mo.

March 4, 2003

Report Supplied By USDA

CORN BELT FEEDSTUFF: Feedstuff prices were mixed for the week across the Corn Belt region. Soybean meal prices showed some strength due to higher bean trade on the Board. Many users bought other lower costing proteins where they could. Distiller's grain prices were slightly higher due to supply tightness. There was good demand for Millfeeds. Much of the feed business was steady to slow as spring weather is just around the corner

SOYBEAN MEAL: 48 percent rail was .50 to 1.50 lower from 179.50-181.00. 48 percent truck was 1.50 to 2.50 lower from 180.00-187.00 per ton.

CORN BY-PRODUCTS: Gluten Feed 21 percent, Interior Points was steady from 62.00-72.00; Chicago was steady from 62.00-73.00. 60 percent Gluten Meal, Interior Points was steady to 5.00 higher from 230.00-240.00; Chicago steady to 7.00 lower at 235.00 per ton. Rail Hominy Feed, Central Illinois Points was steady to 1.00 lower from 75.00-79.00; truck was steady to 2.00 higher from 80.00-89.00. Crude Corn Oil was 50 points lower from 27.50-28.50 cents per pound.

MILLFEEDS: Northwest was steady to 11.00 higher from 64.00-79.00; Buffalo 1.00 to 2.00 higher from 69.00-77.00 per ton.

ALFALFA PELLETS: Toledo, Ohio 17 percent dehydrated was 1.00 to 4.00 lower at 175.00-179.00; meal 1.00 to 4.00 lower from 178.50-182.50. 15 percent pellets steady to 4.00 lower from 172.00-176.00 per ton; meal steady to 4.00 lower from 175.50-179.50.

DISTILLER'S DRIED GRAINS: Central Illinois steady to 3.00 higher from 90.00-95.00; Chicago 3.00 higher from 95.00-100.00; Lawrenceburg, Il, steady at 85.00. Kansas and Nebraska were sold out; Minneapolis was 1.00 higher at 91.00 per ton.

BREWER'S DRIED GRAINS: Newark, NJ was steady at 88.00; Williamsburg, VA was steady at 78.00 per ton.

East Fluid Milk And Cream Review

Madison, Wis.

March 5, 2003

Report Supplied by USDA

Spot prices of class II cream, dollars per lb. butterfat: F.O.B. producing plants: Northeast: 1.2350-1.3380. Delivered Equivalent: Atlanta: 1.2350-1.3585 mostly 1.2556-1.2865.

PRICES OF CONDENSED SKIM, dollars per lb. wet solids, F.O.B. producing plants: Northeast: Class II, includes monthly formula prices: .9000-.9800; Class III - spot prices - .7200-.8400.

SPOT SHIPMENTS OF GRADE A MILK: FLORIDA: This week: In 0, Out 52; last week: In 0, Out 38; last year: In 0,

Out 25. **SOUTHEAST STATES:** This week: In 0, Out 0; last week: In 0, Out 0; last year: In 0, Out 0.

For the most part, milk production in the Eastern part of the country is holding steady, although some handlers are reporting slight increases in receipts at the plant. In the Mid-Atlantic and New England areas, adverse weather conditions continue to impact milk logistics. Although snow has fallen during the past week, conditions were no where close to conditions of a few weeks ago. Bottlers indicated that typical runs on milk, due to poor weather predictions, at the retail store did clear heavy volumes of milk which caused some bottling operations to realign bottling schedules. With the increased demand for Class I milk, in instances, milk was not as available as some users required, thus they were out looking for additional milk to maintain their production schedules.

In the Southeast, especially Florida and Gulf Coastal states, milk production is reported to be showing signs of seasonal increases. Bottling plants in Florida were full to the point that 52 loads of milk did move out of state into manufacturing plants within the Southeast. Not only in the Southeast, but throughout the Eastern part of the country, bottlers will be aligning schedules during the next 4 - 8 weeks to accommodate spring breaks for schools. Bottlers anticipate that conditions might not be as hectic in the Northeast as in past years due to many schools

having to use spring break days in recent weeks due to adverse weather conditions.

Cream markets are generally steady, although prices did firm slightly due to a slightly stronger base price. Pricing multiples held basically unchanged. Cream supplies were reported to be in good demand as Class II operations, especially ice cream producers, were gearing up production schedules. Seasonal Passover and Lenten cream based product production is also increasing. Some butter producers were also looking for additional cream volumes to maintain full production schedules.

Condensed skim markets are generally steady at unchanged prices, although prices did firm within the reported ranges. Demand is steady at slow levels.

National Carlot Meat Report

Des Moines, IA

March 4, 2003

Report Supplied By USDA

USDA Market News USDA Carlot Meat 4:00 Summary: Compared to Previous Day, Prices in Dollars per hundred-weight, Equated to FOB Omaha Basis.

BOXED BEEF CUTS: Boxed beef generally steady on light to moderate demand and offerings. Select and Choice rib, chuck, and loin steady to firm, while rounds weak. Beef trimmings generally steady on light to moderate demand and offerings.

Estimated composite cutout value of Choice 1-3, 600-750 lbs carcasses down .10 at 129.58, 750-900 lbs up .38 at 129.16, Select 1-3, 600-750 lbs up .70 at 123.08,

750-900 lbs down .09 at 123.00; based on 110.08 loads of Choice cuts, 88.52 loads of Select cuts, 43.88 loads of trimmings, and 82.52 loads of coarse ground trimmings.

Estimated carcass price equivalent value of Choice 1-3, 600-750 lbs down .06 at 119.98, 750-900 lbs up .29 at 119.68; Select 1-3, 600-750 lbs up .38 at 113.03, 750-900 lbs down .06 at 112.98. Current index reflects the equivalent of 273,552 head of cattle.

NATIONAL 5 DAY-ROLLING CUTTER COW CUTOFF: The Cutter cow carcass gross cutout value was estimated at 94.37, up 86

By-Product Drop Value Hide and offal from a typical slaughter steer was estimated at 8.17 up 01

NATIONAL CARLOT PORK: Sales reported on 830 loads of pork cuts and 310 loads of trim/process pork

Compared to Monday's close. Fresh loins mostly 1.00 lower; butts steady to 1.00 higher; sknd. hams 17-20 lbs steady to 3.00 lower, 20-27 lbs steady; sds. bellies 16-18 lbs steady, other weights not tested, lean trimmings steady.

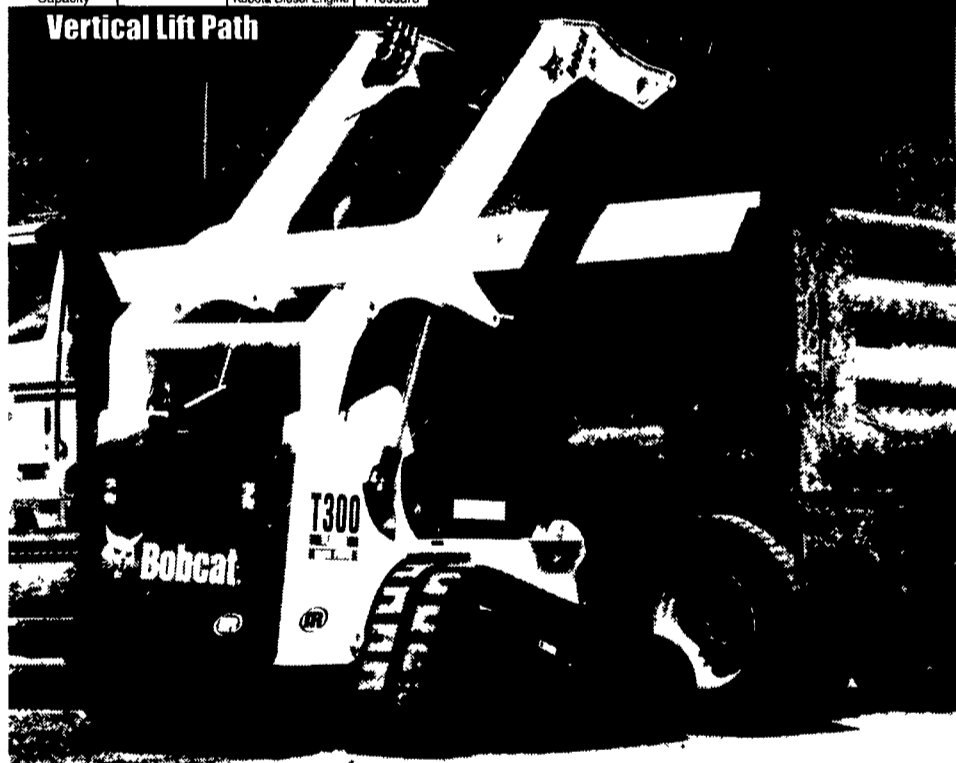
Trading slow to moderate, with light to moderate demand and offerings. Calculations for a 185 lb Pork Carcass 51-52 percent lean 0.80" -0.99" back fat at last rib - 53.52, down .36. Loins bone in fresh 1/4 inch trim 21 lb/down-light 90.00-95.00 Hams bone in trimmed, 17-20 lbs trim spec 1 51.00-54.00; 20-23 lbs trim spec 1 43.00-44.00. Seedless bellies 16-18 lbs 83.00.

CARLOT LAMB CARCASS: 0 head reported.

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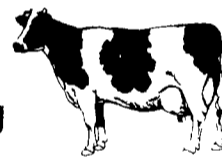
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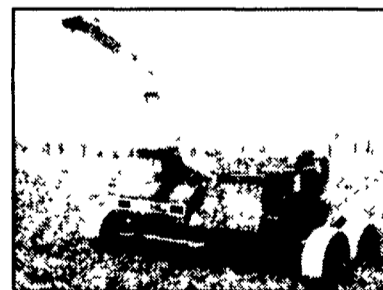
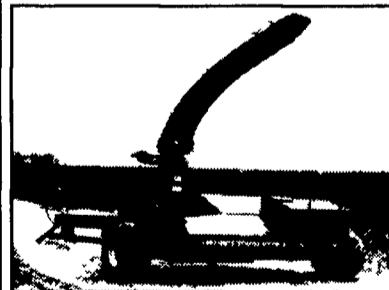
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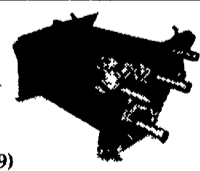
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