

GRAIN, CATTLE, HOG, & MILK BFP

FUTURES MARKETS

Markets Courtesy of Chicago Board and Mercantile Exchange
Closing Bids: Thursday, April 24, 2003

Corn

	Open	High	Low	Last	Chge
04/03/03 *CASH*		2516	2516	2516	-14
04/04/03 MAY 03	2382	2394	2376	2390	+2
04/04/03 JUL 03	2386	2404	2384	2396	+4
04/04/03 SEP 03	2384	2400	2382	2390	+2
04/04/03 DEC 03	2394	2402	2392	2396	unch
04/04/03 MAR 04	2450	2454	2446	2450	unch
04/04/03 MAY 04	2474	2484	2474	2482	-2
04/04/03 JUL 04	2496	2504	2494	2502	unch
04/04/03 SEP 04	2420	2420	2420	2420	unch
04/04/03 DEC 04	2396	2410	2394	2410	+10
04/04/03 DEC 05	2380	2380	2380	2380	+4

Total	Volume	Open_Int
04/03/03	62063	419289

Soybeans

	Open	High	Low	Last	Chge
04/23/03 *CASH*		5950	5950	5950	-70
04/24/03 MAY 03	6024	6080	5986	6024	-4
04/24/03 JUL 03	6050	6114	6010	6050	-2
04/24/03 AUG 03	5960	6014	5922	5962	+4
04/24/03 SEP 03	5644	5680	5614	5626	-10
04/24/03 NOV 03	5350	5384	5324	5350	-12
04/24/03 JAN 04	5380	5404	5360	5380	-16
04/24/03 MAR 04	5390	5420	5374	5410	-14
04/24/03 MAY 04	5390	5390	5390	5390	-14
04/24/03 JUL 04	5400	5414	5400	5414	+2
04/24/03 NOV 04	5100	5120	5100	5100	+10

Total	Volume	Open_Int
04/23/03	89543	257466

Soybean Meal

	Open	High	Low	Last	Chge
04/23/03 *CASH*		18250	18250	18250	-350
04/24/03 MAY 03	1820	1850	1805	1834	+14
04/24/03 JUL 03	1815	1848	1798	1824	+10
04/24/03 AUG 03	1767	1800	1751	1776	+9
04/24/03 SEP 03	1686	1710	1675	1695	+5
04/24/03 OCT 03	1597	1610	1584	1599	unch
04/24/03 DEC 03	1588	1600	1573	1584	-6
04/24/03 JAN 04	1590	1600	1580	1582	-8
04/24/03 MAR 04	1600	1612	1598	1598	-12
04/24/03 MAY 04	1615	1620	1600	1600	-12
04/24/03 JUL 04	1640	1640	1605	1615	-10
04/24/03 AUG 04	1615	1615	1605	1605	-10
04/24/03 SEP 04	1610	1613	1590	1595	-25
04/24/03 OCT 04	1525	1525	1525	1525	-18
04/24/03 DEC 04	1540	1540	1540	1540	-20

Total	Volume	Open_Int
04/23/03	38910	171030

Lean Hogs

Date	Open	High	Low	Last	Chge	Previous Volume	Previous Open_Int
04/23/03 *CASH*	0	5033	5033	5033	+275	0	0
04/24/03 May 03	5665	5680	5625	5667	+20	410	2236
04/24/03 Jun 03	6077	6165	6050	6147	+85	5034	18635
04/24/03 Jul 03	6152	6180	6120	6172	+40	1366	4319
04/24/03 Aug 03	6025	6070	6000	6065	+10	1207	5113
04/24/03 Oct 03	5215	5240	5200	5240	+45	331	2533
04/24/03 Dec 03	5175	5177	5155	5165	+10	116	1189
04/24/03 Feb 04	5570	5580	5560	5580	+5	1	389
04/24/03 Apr 04	5900	5930	5900	5900	-27	11	179
04/24/03 Jun 04	6480	6480	6435	6470	+30	12	14

Composite Volume Open_Int

04/23/03	8488	34607
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Live Cattle

Date	Open	High	Low	Last	Chge	Previous Volume	Previous Open_Int
04/23/03 *CASH*	0	7853	7853	7853	unch	0	0
04/24/03 Apr 03	7730	7745	7702	7740	-7	1692	7883
04/24/03 May 03	7450	7450	7410	7412	-43	195	2343
04/24/03 Jun 03	7155	7157	7105	7112	-55	5834	46376
04/24/03 Jul 03	6800	6830	6755	6830	unch	2	117
04/24/03 Aug 03	6747	6752	6720	6730	-32	2346	17321
04/24/03 Oct 03	6917	6917	6885	6900	-27	553	12143
04/24/03 Dec 03	7117	7117	7090	7097	-25	455	6337
04/24/03 Feb 04	7275	7275	7245	7255	-22	134	2731
04/24/03 Apr 04	7355	7355	7315	7335	-25	19	340

Composite Volume Open_Int

04/23/03	11230	95592
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Pork Bellies

Date	Open	High	Low	Last	Chge	Previous Volume	Previous Open_Int
04/23/03 *CASH*	0	8000	8000	8000	+200	0	0
04/24/03 May 03	8565	8650	8475	8537	-13	404	1459
04/24/03 Jul 03	8635	8730	8580	8655	unch	301	1406
04/24/03 Aug 03	8490	8490	8360	8430	+10	21	125
04/24/03 Feb 04	7870	7870	7870	7870	-22	15	38
04/24/03 Mar 04	7870	7870	7850	7850	unch	0	1


Composite Volume Open_Int

04/23/03	741	3029
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Oats

	Open	High	Low	Last	Chge
04/23/03 *CASH*		1846	1846	1846	-66
04/24/03 MAY 03	1740	1760	1700	1710	-2
04/24/03 JUL 03	1592	1594	1550	1564	+24
04/24/03 SEP 03	1490	1490	1454	1454	-4
04/24/03 DEC 03	1462	1480	1454	1460	+14
04/24/03 MAR 04	1504	1504	1504	1504	+4
04/24/03 MAY 04	1540	1540	1540	1540	unch

Total	Volume	Open_Int
04/23/03	1421	6302



Ken Bailey
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Agricultural Economics,
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April 18, 2003 BACK IN A MOLDOVAN FARMING VILLAGE

The sun was shining today and I could see that spring was just beginning to emerge in the Moldovan countryside. People have already plowed the fields and I could see a lot of activity in newly planted orchards.

I'm back in this country for another volunteer assignment

with the Citizens Network for Foreign Affairs. We drove three hours today north of the capitol city of Chisinau to a farming village of Cuconesti-Noi. That is where my assignment will be. This village is located in Northwest Moldova, just across the border from Romania. Recall that the country of Moldova is situated between both Romania and Ukraine.



Testing milk in Moldova.

My assignment is to work with the Lactica Dairy Cooperative. They have a very entrepreneurial business manager, Ion Borta. My job is to develop feasibility studies that will help improve the financial health of the cooperative.

Ion is an interesting guy. He is more than 6 feet tall and weighs

about 365 pounds. He is a former basketball player. He gets up at 6 in the morning and works till midnight. He is also very involved with the administrative matters in his village, so his time is valuable.

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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 — 2.94 bu., 5.26 cwt.
- Wheat, No.2 — 3.09 bu., 5.15 cwt.
- Barley, No.3 — 2.20 bu., 4.70 cwt.
- Oats, No.2 — 2.11 bu., 6.58 cwt.
- Soybeans, No.1 — 5.80 bu., 9.68 cwt.
- Ear Corn — 89.38 ton, 4.47 cwt.
- Alfalfa Hay — 160.00 ton, 8.0 cwt.
- Mixed Hay — 160.00 ton, 8.0 cwt.
- Timothy Hay — 138.00 ton, 6.9 cwt.