Kentucky Feeder Cattle Sales Lexington, Ky. May 27, 2003 **Report Supplied By USDA**

BLUE GRASS STOCKYARDS Daily Auction Report: Receipts: 1,608. compared to last week: Steer calves fum to 1.00 higher, heifer calves steady to firm. Yearling steers and heifers fully steady. Holsteins steady to 2.00 higher.

EEDER STEERS: Medium and Large 1: 300-350 lbs 105.00-110.00, 350-400 lbs 104.00-108.00; few 400-450 1bs 98.00-103.00, 450-500 lbs 96 00-105.50; 500-550 lbs 93.00-102.25,)-600 lbs 90.50-100.00; 600-700 lb aives 79.00-86.00, 600-700 lb yearlings ~ 50-95.00; 700-800 lbs 78.00-84.00;)-900 lbs 75.00-77.90; 900-1000 lbs 50-75.00, including 56 head (1/2blknixed) 937 lbs 75.00. Medium and rge 1-2: 46 head (mixed) 595 lbs 00. Medium and Large 2: 300-400 lbs 00-104.00; 400-500 lbs 88.00-95.00; 00-600 lbs 84.00-90.00; 600-700 lbs 00-88.50. HOLSTEINS: Large 3:)-500 lbs 74.00-81.00; 500-600 lbs)0-81.75; 600-700 lbs 67.50-76.00; -800 lbs 62.00-74.00; 7 head 863 lbs 75; 900-1000 lbs 64.00- 67.50.

BULL CALVES: Medium and Large 300-400 lbs 95.00-109.00; 400-500 lbs 90 00-103.00; 500-600 lbs 83.00-94.50; 600-700 lbs 75.00-85.00; 700-800 lbs 70.00-76.00; 800-900 lbs 59.00-68.00.

FEEDER HEIFERS: Medium and l arge 1: 300-400 lbs 89.00-98.00: 400-500 lbs 86.50-94.00: 500-600 lbs 80.00-88.00, including 31 head(blk) 509 lbs 86.40; 600-700 lbs 75.00-82.80, including 33 head(mixed) 616 lbs 82.80. Medium and Large 2: 400-500 lbs 82.00-87.50; 500-600 lbs 76.00-82.00; 600-700 lbs 68.00-75.00; 700-800 lbs 65.00-72.00.

BABY CALVES: Beef 85.00-150.00.

Oklahoma Feeder Cattle Weekly Oklahoma City, OK May 28, 2003

Report Supplied By USDA OKLAHOMA NATIONAL STOCK-YARDS, Weekly Cattle Summary -Compared to last week: Great buyer attendance for very light post holiday run. Feeder steers steady to 2.00 higher. Feeder heifers 1.00-3.00 higher. Steer and heifer calves firm. Beef movement over the holiday weekend was good. This being the final hurdle in dispelling tears of marketing problems due to the Canadian ordeal. All sectors of the marketing channel are responding bullishly to this news.

Slaughter cows 1.00-3.00 higher. Slaughter bulls 4.00 higher. Buyers very aggressive for slaughter cows and bulls as shortage of cows due to closing of the Canadian border spurs demand. Total of 210 cows and bulls sold

with 86 percent to packers. 'Receipts this holiday week 2485; last week 17,450;

last year 4684. Supply consisted of 88% yearlings over 600 lbs: 4% calves: 8% cows and bulls. Heifers comprised 54% of feeder & calf supply.

Prices follow with weighted average weight and price

Tennessee Feeder Cattle Sales Nashville, Tenn. May 28, 2003 **iReport Supplied By USDA**

Tennessee Weighted Average report for Tuesday, May 27, at Dickson, Huntingdon, and Cookeville. Receipts 949 calves and feeders (15 pct over 600 lbs). Trend: Feeder steers steady to 3.00 higher. Feeder heifers 2.00-3.00 higher. Average weights and average prices in parentheses.

FEEDER STEERS: Medium and Large 1-2: 22 head. 300-400 lb (349) 100.00-111.00 (107.15); 33 head, 400-500 lb (447) 86.00-113.00 (99.14); 26 head, 500-600 lb (536) 82.00-99.00 (92.00); 11 head, 600-700 lb (659) 77.00-88.00 (83.76). Med./Lge. 3: 10 head, 300-400 lb (366) 88.50-106.00 (95.33); 7 head, 400-500 lb (433) 81.00-97.00 (88.96); 16 head, 500-600 lb (549) 75.00-87.00 (82.49).

FEEDER HEIFERS: Med./Lge. 1-2: 29 head, 300-400 lb (356) 89.00-101.50 (95.29); 44 head, 400-500 lb (441) 83.00-93.00 (87.73) 41 head, 500-600 lb (544) 76.50-84.50 (80.97); 13 head, 600-700 lb (652) 69.00-82.00 (75.27); 9 head, 700-800 lb (722) 68.00-70.50 (69.10). Med./Lge. 3: 8 head, 300-400 lb (369) 75.00-94.00 (85.15); 33 head, 400-500 lb (442) 72.00-86.00 (81.50); 14 head, 500-600 lb (554) 74.50-82.00 (77.38).

FEEDER BULLS: Med./Lge. 1-2: 6 head, 300-400 lb (379) 101.00-106.00 (103.64); 21 head, 400-500 lb (456) 78.00-99.00 (93.44); 25 head, 500-600 lb (534) 79.00-93.00 (84.63); 20 head, 600-700 lb (645) 73.50-83.00 (79.35).

National Feeder Cattle Weekly Review St. Joseph, Mo. Friday, May 23, 2003 **Report Supplied By USDA**

NATIONAL FEEDER & STOCK-ER CATTLE SUMMARY - Week Ending May 23 — Total Receipts: 289,100, last week 376,100; last year 309,700. Direct: 55,000, last week 114,500, last year 43,200. Video/ Internet: 22,700, last week 38,000, last year 63,200. Auctions: 211,400, last week 223,600, last year 203,200. This weeks reported auction volume included 48 percent over 600 lbs and 44 percent heifers. Compared to last week;

noted on weights over 800 lbs, as supplies of those types continued heavy with the last of the graze-out yearlings coming to town. Calf numbers were tight in the Plains states and the bulk of the lightweights were sold east of Missouri and Arkansas, where prices were largely steady.

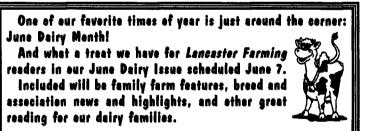
Jn 03

Cattle markets started this week with a full head of steam. Dressed beef values were at record levels and packers were paying 80.00 for premature showlists, causing cattle feeders to aggressively seek feedlot replacements. All this activity was temporarily put on hold Tuesday morning when reports surfaced that a Canadian cow had tested positive for BSE (Bovine Spongiform Encephalopathy). The heart of the American beef industry skipped a beat as members feared the effect of the news. However, it soon became evident that the media was preoccupied with overseas terrorism and the raising of the national terror alert to High.

Most news agencies simply reported the facts of the case and passed on the release that was prepared by Secretary Veneman's office, which reassured Americans of the safety of our domestic beef supply. The United States seems to be satisfied with the measures that have been taken to isolate the case, or perhaps we have become hardened by the seemingly routine occurrence of terrorism, war, and natural disasters. In any event, by Wednesday morning most of the beef industry was wiping its brow and returning to the bandwagon of higher prices.

Direct feeder cattle trading was slow, but most late-week auctions were just as active as those that were held on Monday. Most feedlots refused lower bids for fed cattle with only moderate trading reported on Friday at mostly 79.00 and 125.00 in the beef. Meanwhile, the CME futures quickly rebounded and boxed beef cut-outs continued to reach new highs this week.

As we head into the huge outdoor grilling Memorial Day weekend the esdown early this week.

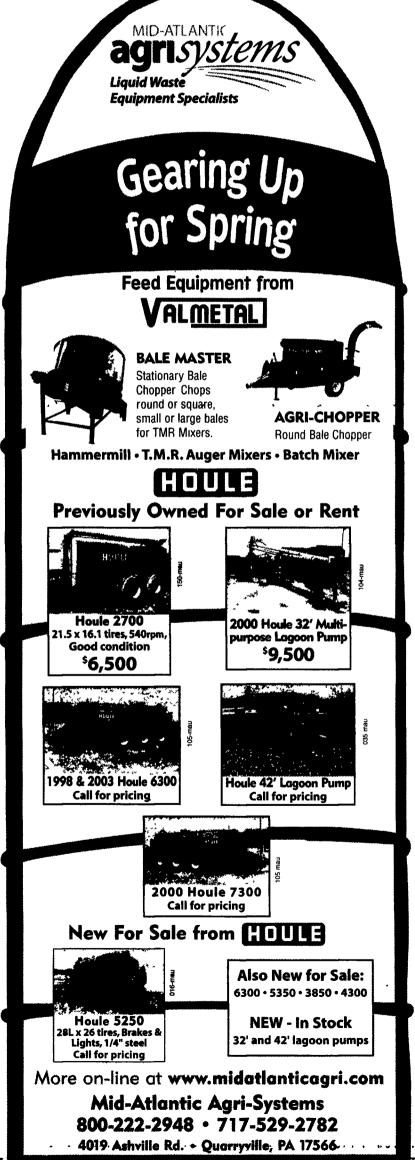


timated weekly cattle slaughter is 763,000 head, which is largest since mid-June of 1996. If this inventory is cleaned-up over the weekend, the United States may actually benefit from Canadas troubles. Northern beef plants have already turned the slaughter cow market sharply higher to satisfy needs since the Canadian border was shut feeder steer and heifer prices ended steady to 1.00 higher with weakness

Chicago Mercantile Exchange Wednesday, May 28, 2003 Live Hogs Frozen **Choice Feeders Pork Bellies** Choice Steers Lean Value Today Wk Ago Today Wk Ago Today Wk Ago Today Wk Ago Mv 03 79.950 75 800 ----- 80 575 ----- 97 800 ----------64 075 65.125 75.250 72.900 -----71 500 69 800 66 100 65 600 96 425 93 000

LIVESTOCK FUTURES MARKET

agri <i>systems</i> Liquid Waste Equipment Specialists								
						15		
Jn 04	69.800	69.700			64.600	64 875		
My 04					62 275			
Mr 04 Ap 04	75 700	75.150	84 400 83.500	83.450 83.450	59 800	59.800	80 200	77.800
F 04		74.000		02 450		57 500		77.000
J 04			85 425	84 000			80 300	78 500
D 03	73 625	72 500			54.775	53.800		
O 03 N 03	/1025		86.150 86 500	84.425 84 800	50 475			
S 03	71 025	69 750	85 590	84 400	56 475	55 200		********
Au 03	70 050		85.625	83.900	66 525	65 550	92 850	79 475
JI 03	71 500	69.800			66.100	65.600	96.425	93.000



FEEDER STEERS: Medium and Large 1: few 490-500 lbs (497 lbs) 95.00-100.50 (99.22); 625-650 lbs calves (633 lbs) 84.50-85.50 (85.09); 675 lbs 87.25; 700-750 lbs (726 lbs) 80.00-87.00 (85.51); 800-850 lus (826 lbs) 79.00-83.00 ,1.50); 900-925 lbs (915 lbs) 75.50-77.00 (76.48); 995 lbs 74.25; 1100 lbs 72.50; 1150 lbs 69.75. Hoisteins: Large 3 load 905 lbs 64.85.

FEEDER HEIFERS: Medium and Large 1: few 450-500 lbs (463 lbs) 86.00-95.25 (94.00); 525-550 lb calves (542 lbs) 84.00-88.00 (86.32); 570 lb yearling 90.00; 700-775 lbs (750 lbs) 77.00-81.00 (80.00); 800-850 lbs (832 lbs) 73.00-75.75 (75.30).





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