

Eastern Cornbelt Direct Feeder Pig Weekly Springfield, Ill. June 13, 2003

Report Supplied By USDA

Eastern Corn Belt Direct Feeder Pig Weekly Summary (includes pig prices on negotiated, contract and formula basis) — FEEDER PIGS: Total receipts this week 19,292, negotiated 10,225; last week 16,103. SEW 10 lb pigs sold steady to 1.00 higher. No test on 40 pound pigs, however, 50 pound feeders were 1.00 to 3.00 higher compared to last week. Trading activity was light for moderate offerings.

FOB EASTERN CORNBELT - Illinois, Indiana, Ohio, Michigan. Receipts: 12,337; last week 11,053.

EARLY WEANED PIGS: 10 LB BASIS, estimated 50-54% lean value: Lot size under 250: 220 head, 29.50; lot size 250-750: 27.18-33.00, wtd. avg. 29.90; lot size 750 or more: 5,850 head, 26.50-30.00, wtd. avg. 28.66. Total Composite: 7,717 head, 26.50-33.00, wtd. avg. price 28.95.

PIGS, 50 LB BASIS, estimated 50-54% lean value: Lot size 250-750: 2,570 head, 40.50-49.00, wtd. avg. 46.22; lot size 750 or more: 2,050 head, 40.00-51.00, wtd. avg. 45.63. Total Composite: 4,620 head, 40.00-51.00, wtd. avg. 45.96.

NOTE: FOB prices quoted on per head basis "picked up" at sellers farm; prices do not include freight.

DELIVERED EASTERN CORNBELT BASIS: Receipts: 6,955; last week 5,050. Volume by state or province of origin: North Carolina 41%; Oklahoma 30%; Saskatchewan 22%; Manitoba 7%.

EARLY WEANED PIGS: 10 LB BASIS, estimated 50-54% lean value: Lot size 750 or more: 1,850 head, 30.00.

PIGS, 40 LB BASIS, estimated 50- 54% lean value: Lot size 250-750: 1,675 head,

38.00-48.24, wtd. avg. 41.97; lot size 750 or more: 3,430 head, 39.00-48.25, wtd. avg. 44.93. Total Composite: 5,105 head, 38.00-48.25, wtd. avg. 43.96.

Delivered Eastern Cornbelt prices include freight.

Most lots of 40-60 weight pigs have a sliding value from the negotiated weight basis which is calculated on the actual average weight of the lot plus or minus .35-.40 cents per pound. Some lots of early weaned pigs are discounted 1.00-10.00 per head on pigs weighing under 10 pounds. Early weaned pigs are under 19 days old.

Estimated lean value is projected to base slaughter weights with normal confinement feeding conditions.

Vaccination and health program values are not included but health status should be disclosed.

Corn Belt Feedstuff St. Joseph, Mo. June 17, 2003

Report Supplied By USDA

CORN BELT FEEDSTUFF: Feedstuff prices were mixed this past week across the Corn Belt and upper Midwest regions. Demand was steady as ingredient supplies remained available. Hot temperatures and moisture across the Midwest last week have new crops green and growing tall. Some cooler temperatures continued in parts of the North, slowing growth in some crops. Good export demand last week offered support.

SOYBAN MEAL: 48 percent rail was 6.50-7.50 lower from 187.00-190.00. 48 percent truck was 6.50-8.50 lower from 188.00-198.00 per ton.

CORN BY-PRODUCTS: Gluten Feed 21 percent, Interior Points was steady to

1.00 higher from 60.00-66.00; Chicago was steady from 62.00-68.00. 60 percent Gluten Meal, Interior Points was 5.00 higher from 230.00-235.00; Chicago 5.00 higher to 5.00 lower from 230.00-235.00 per ton. Rail Hominy Feed, Central Illinois Points was steady to 2.00 higher from 68.00-75.00; truck steady to 2.00 higher from 70.00-82.00. Crude Corn Oil was steady to .50 higher from 29.50-31.00 cents per pound.

MILLFEEDS: Northwest were steady from 52.00-60.00; Buffalo 6.00 to 8.00 lower from 48.00-53.00 per ton.

ALFALFA PELLETS: Toledo, Ohio 17 percent dehydrated was steady to 6.00 lower from 148.00-165.00; meal .50 to 6.00 lower from 151.00-168.50. 15 percent pellets were steady to 5.00 lower from 145.50-159.00 per ton; meal was steady to 5.00 lower from 149.00-162.50.

DISTILLER'S DRIED GRAINS: Central Illinois were steady from 80.00-87.00; Chicago steady to 2.00 lower from 82.00-90.00; Lawrenceburg, Il., steady at 81.00; Kansas was 5.00 higher at 90.00; Nebraska steady to 2.00 higher at 80.00-82.00; Minnesota was steady at 85.00 per ton.

BREWER'S DRIED GRAINS: Newark, NJ was steady at 94.00; Williamsburg, VA was steady at 84.00 per ton.

East Fluid Milk And Cream Review Madison, Wis. June 18, 2003

Report Supplied by USDA

Spot prices of class II cream, dollars per lb. butterfat: F.O.B. producing plants: Northeast: 1.4408-1.5738. Delivered Equivalent: Atlanta: 1.4630-1.5960 mostly

1.4851-1.5516.

PRICES OF CONDENSED SKIM, dollars per lb. wet solids, F.O.B. producing plants: Northeast: Class II, includes monthly formula prices: .8500-.9300; Class III - spot prices - .7400-.8200.

SPOT SHIPMENTS OF GRADE A MILK: FLORIDA: This Week: In 0, Out 131; Last Week: In 0, Out 153; Last Year: In 0, Out 32. SOUTHEAST STATES: This week: In 0, Out 0; last week: In 0, Out 0; last year: In 0, Out 0.

EDITOR'S NOTE: Due to recent changes in milk supply agreements, milk import/export totals are not directly comparable to year ago figures and to shipments prior to April 1, 2003.

Regional Milk Market Administrators announced the following, May 2003 uniform prices: Northeast \$11.60, Midwest \$10.63, Southeast \$11.99, Florida \$13.10, and Western New York (a state order) \$11.22 at the base city or county in the orders. (For the Northeast, Midwest, and Western New York orders, statistical uniform prices are reported.) During May, milk production in the 20 major states totaled 12.99 billion pounds, down 0.4% from May 2002. The following are the May-to-May changes for selected states: Texas -.8%, New York -1.8%, Pennsylvania -3.0%, Vermont -3.7%, Florida -5.9%, Virginia -7.0%, and Kentucky -9.3%. For the above-mentioned states, the combined milk cow numbers are down 12,000 head from last May. Milk cows in the twenty major states total 7,786,000 head, up 17,000 from a year earlier.

Milk production is easing lower in most sections of the region. Declines are more noticeable in the Deep South where temperatures are increasing and taking its toll on the cows. It continues to rain in the Middle Atlantic and New England areas. This is hampering first cutting alfalfa harvests and feeding of green chop. Contacts continue to report a real drop in the levels of butterfat and protein in the milk. Fluid milk supplies are lighter in most of the East, but a few northern states still have schools in session this week and manufacturing plant receipts may "bounce" a little next week when all schools will be done for the year. Some bottlers do comment that there will be some summer school programs that take milk, but volumes are not very large. Commercial sales of bottled milk are fairly steady, but some wide spread features in the Southeast are keeping bottlers relatively busy. Manufacturing plants are less active. Some seasonal balancing plants in the Southeast are either down or operating just on weekends. In the Northeast, surplus milk volumes are easing and plant operating schedules are lighter.

The condensed skim market is little changed. Prices and spot demand are

steady. Occasionally, contacts report a few additional loads moving, but most sales are contractual.

The fluid cream market remains firm. Local cream supplies are tight and more Western (California) cream is being shipped across the country to supplement local supplies. Prices are higher as both the multiples and the CME average increased. Delivered price multiples are getting into the mid-to-high 140's, with f.o.b. prices generally in the mid 130's to low 140's. Demand has held up surprisingly well during the past few weeks. Buyers are having a difficult time finding desired volumes from regular sources. Contacts also report that the internet-based marketing program has few, if any offers to sell being posted. Ice cream and ice cream mix production is starting to pick up, but the weather along the shore is doing little to boost consumption of soft serve or hard ice cream. Cream cheese production is about steady. Even with cream prices jumping relatively quickly, cream cheese makers are calling suppliers, looking for cream. Bottled cream sales are improving seasonally. Churning is lighter as some butter makers sell their cream.

Dairy Products Prices Highlights

Washington, D. C.

June 13, 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 June 7. The price per pound decreased 0.8 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged \$1.11 per pound, down 1.0 cent from the previous week.

BUTTER prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged \$1.08 per pound for the week ending June 7. The U.S. price per pound increased 1.6 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 80.5 cents per pound for the week ending June 7. The U.S. price per pound increased 0.2 cents from the previous week.

DRY WHEY prices received for bag, tote and tanker sales meeting USDA Extra Grade standards averaged 13.8 cents per pound for the week ending June 7. The U.S. price per pound decreased 0.4 cents from the previous week.

LIVESTOCK FUTURES MARKET

Chicago Mercantile Exchange
Wednesday, June 18, 2003

	Choice Steers		Choice Feeders		Live Hogs		Frozen Pork Bellies	
	Today	Wk Ago	Today	Wk Ago	Lean Value Today	Wk Ago	Today	Wk Ago
Jn 03	72.325	74.125	-----	-----	-----	66.075	-----	-----
JI 03	69.400	70.000	-----	-----	67.375	66.250	93.950	89.500
Au 03	67.600	68.250	84.250	84.050	67.600	66.575	91.400	87.475
S 03	68.350	68.600	84.775	84.550	-----	-----	-----	-----
O 03	68.650	69.100	84.950	84.550	58.050	57.500	-----	-----
N 03	-----	-----	85.000	84.775	-----	-----	-----	-----
D 03	71.950	72.475	-----	-----	55.000	54.350	-----	-----
J 04	-----	-----	83.125	83.125	-----	-----	80.250	77.000
F 04	73.750	73.825	-----	-----	57.875	57.300	-----	-----
Mr 04	-----	-----	82.425	82.800	-----	-----	79.750	77.100
Ap 04	74.325	74.700	82.500	82.900	58.850	58.200	-----	-----
My 04	-----	-----	-----	-----	60.975	60.700	-----	-----
Jn 04	68.675	68.700	-----	-----	62.900	62.700	-----	-----

CHARVIN FARM ag plastics

800 352 3785

717 314 4521

Bags
Baggers

Bale Wrap
Bunk Covers

Twine
Netwrap

SILAGE BAGS

- * 3 Layer Black & White
- * Flexible Storage of Feeds
- * Lowest Storage Losses

Approximate capacities @ 65 moisture
8'=1T/ft. 9'=1.25T/ft. 10'=1.5T/ft. 12'=2T/ft.

Your Business Goes Through Stages We Do Too

Our newest stage of business may be able to help your business achieve even greater financial success.

We've teamed the personalized flexibility of Telmark with the financial strength and reputation of Wells Fargo & Company. We're proud of where we came from. We're even more excited about where we're headed.

Now, more than ever, let us show you the many benefits that leasing buildings, equipment and vehicles offer. Call us today.

Mike Dixon Central PA, West MD 814-684-5707	Ken Darlington PA, NJ, MD, 610-793-0150	Sue Beshore PA, NJ, MD, 717-932-1715	Andrew McLean Delmarva 410-827-5052	Liz Anderson Delmarva 410-651-4128
Mike Fullam Central PA 570-966-9202	Brenda Pfleeger Central PA 570-568-8440	Joe Polite Northwest PA 724-981-1324	Lisa Sonnen Northeast PA, North NJ 717-866-9217	Doug Snee Southwest PA, WV 724-627-5941

Wells Fargo Financial Leasing
Rural Markets

800.451.3322