

Daily National Grain Market Summary

St. Joseph, MO

July 23, 2003

Report Supplied By USDA

Grain bids were mostly lower for the day except wheat which was slight to sharply higher due to technical and fund buying. Corn was pressured by good crop ratings yesterday and favorable weather conditions. Soybeans saw light strength this morning but quickly turned around later. Weather is still a concern in the soybean growing areas. Wheat was mostly 7 to 12 cents higher.

Corn 3-5 cents lower. Sorghum was steady to 5 cents lower. Soybeans 3-7 cents lower.

EXPORT SALES: PURCHASER COMMODITY TONNAGE DELIVERY DATE

Nothing new to report.

THESE MAY NOT BE THE ONLY EXPORT SALES THAT HAVE TRANSPIRED, BUT THEY ARE THE ONLY SALES THAT COULD BE CONFIRMED BY USDA GRAIN MARKET NEWS.

TRUCK BIDS: 07/23/03 07/22/03 07/24/02 Wheat: Kansas City (HRW ORD) 3.28-3.29 up 9 3.78-3.80 Minneapolis (DNS) 3.85 ¼ up 3 4.02 ¼ Portland

(SRW) 3.66-3.68 up 1 3.80-3.82 St. Louis (SRW) 3.47-3.48 up 11-7 3.26

Corn, US No 2 Yellow: Kansas City 2.08-2.10 dn 3 2.39-2.41 Minneapolis 1.98 ½ dn 3 2.32 ¼ So. Iowa 2.09-2.10 dn 5 2.39 ½-2.40 Omaha 1.96-1.97 dn 4 2.29-2.30

Soybeans, US No 1 Yellow: Kansas City 5.75 dn 4 5.84 Minneapolis 5.46 ¼ dn 5 5.75 So. Iowa 5.63-5.64 dn 5 5.86-5.87 Cent. II Processor 5.76 ¼-5.90 ¼ dn 3 ¼ 5.84-6.04

Minneapolis truck - to arrive 20 days

FUTURES: Kansas City (Sep) Wheat 3.33 up 9 3.68 Minneapolis (Sep) Wheat 3.57 ¼ up 8 3.82 ¼ Chicago (Sep) Wheat 3.46 ¼ up 13 3.36 Chicago (Sept Corn 2.05 ½ dn 3 2.49 ¼ (Dec) Corn 2.11 ½ dn 2 Chicago (Nov) Soybeans 5.10 ¼ dn 3 ¼ 5.84

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 3.68-3.73 up 9 4.18-4.20 US 2 Soft Red Winter Wheat: Barge 3.67 ¼-3.69 ¼ up 10-12 3.41 US 2 Yellow Corn Barge 2.37 dn 5 ½ 2.64 ¼-2.65 ¼ US 2 Yellow Sorghum Rail 3.96 unch-dn 3 4.84-4.95 Barge 4.19-4.35 dn 5-3 4.93-4.99 US 2 Yellow Soybeans Barge 5.94 ¼ dn 5-7 6.17-6.18

Pa. Grain Report

July 21, 2003

Report Supplied By PDA

Compared with last Monday's market for Eastern and Central Pennsylvania: Corn steady to mostly .08 lower. Wheat very active, .10 to .25, spots .35 higher as harvest is at full speed. Barley steady to spots .10 higher. Oats .10 to .20 lower with new crop expected by week's end. Soybeans .25 to .45 lower. Ear Corn steady to weak. All prices paid delivered to dealers dock, All prices per bushel, except Ear Corn per ton.

SOUTHEASTERN PENNSYLVANIA

Corn No. 2-y: 2.71-2.90 few to 2.66, avg. 2.79; contract for harvest 2.16-2.26. Wheat No. 2: No. 2: 3.35-3.76, avg. 3.55. Barley No. 3: 1.65-1.80 few to 2.05, avg. 1.78. Oats No. 2: 1.90-2.00, avg. 1.95. Soybeans: 5.36-5.60, avg. 5.47; contract for harvest 4.71-4.91. Gr. Sorghum: 2.39; contract for harvest 2.06. Ear Corn: 75.00-100.00, avg. 90.20.

SOUTH CENTRAL PENNSYLVANIA

Corn No. 2-y: 2.70-2.90, avg. 2.78. Wheat No. 2: 3.00-3.31, avg. 2.08. Barley No. 3: 1.75-2.10 few down to 1.50, avg. 1.83. Oats No. 2: 1.80-2.00, avg. 1.83. Soybeans No. 1: 5.25-5.60, avg. 5.42. Ear Corn: 80.00-100.00, avg. 92.00

WESTERN PENNSYLVANIA

Corn No. 2: 2.31-2.90, avg. 2.68. Wheat No. 2: 2.90-3.03, avg. 2.98. Barley No. 3:

1.90. Oats No. 2: 1.74-2.00, avg. 1.84. Soybeans No. 1: 5.56-5.60, avg. 5.58. Ear Corn: 80.00, avg. 77.50.

CENTRAL PENNSYLVANIA

Corn No. 2-y: 2.80-2.90 few down to 2.51, avg. 2.84. Wheat No. 2: 2.90-3.10, avg. 2.96. Barley No. 3: 1.70-2.10, avg. 1.92. Oats No. 2: 1.90-2.10 few down to 1.75, avg. 1.95. Soybeans: 5.40-5.79, avg. 5.72. Gr. Sorghum: none. Ear Corn: 84.00-100.00, avg. 89.67.

LEHIGH VALLEY AREA

Corn No. 2-y: 2.70-2.90, avg. 2.81. Wheat: No. 2: 3.30-3.60 few to 3.81, avg. 3.52. Barley No. 3: 1.75-2.05, avg. 1.93. Oats No. 2: 2.00-2.15, avg. 2.09. Soybeans No. 1: 5.60-5.80, avg. 5.71. Gr. Sorghum: 3.20. Ear Corn: 79.00-90.00, avg. 84.00.

EASTERN AND CENTRAL PENNSYLVANIA SUMMARY

Corn No. 2-y: 2.70-2.90, avg. 2.81, month ago 3.00, year ago 2.61. Wheat No. 2: 3.25-3.76, avg. 3.28, month ago 3.20, year ago 3.16. Barley No. 3: 1.70-2.10, avg. 1.87; month ago 2.05, year ago 1.47. Oats No. 2: 1.90-2.10, avg. 1.96; month ago 2.12; year ago 1.72. Soybeans No. 1: 5.40-5.60, avg. 5.58, month ago 5.98, year ago 5.46. Ear Corn: 79.00-100.00, avg. 88.97; month ago 91.62; year ago 72.50.

NORTH CENTRAL OHIO

Prices FOB Truck: Corn 2.19-2.23. Wheat 3.18-3.23. Soybeans 5.70-5.89. Soybean Meal: Bulk 44% 188.30-196.00; 48% 198.30-205.00.

Dairy Products Prices Highlights

Washington, D. C.

July 18, 2003

Report Supplied By NASS/USDA DAIRY PRODUCTS PRICES HIGHLIGHTS:

CHEDDAR CHEESE prices received for US 40 pound blocks averaged \$1.28 per pound for the week ending July 12. The price per pound increased 8.9 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged \$1.32 per pound, up 11.3 cents from the previous week.

BUTTER prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged \$1.13 per pound for the week ending July 12. The U.S. price per pound increased 3.0 cents from the previous week.

NONFAT MILK PRICES prices received for bag, tote and tanker sales meeting USDA Extra Grade or USHP Grade A standards averaged 80.6 cents per pound for the week ending July 12. The U.S. price per pound decreased slightly from the previous week.

DRY WHEY prices received for bag, tote and tanker sales meeting USDA Extra Grade standards averaged 14.6 cents per pound for the week ending July 12. The U.S. price per pound increased 0.2 cents from the previous week.

Corn Belt Feedstuff

St. Joseph, Mo.

July 22, 2003

Report Supplied By USDA

CORN BELT FEEDSTUFF: Feedstuff prices were mostly steady to lower for the week. Demand light with most supplies readily available. Corn by-products and soybean meal was pressured by lower futures. Crops are looking good as heavy rains fell last week in the upper Midwest.

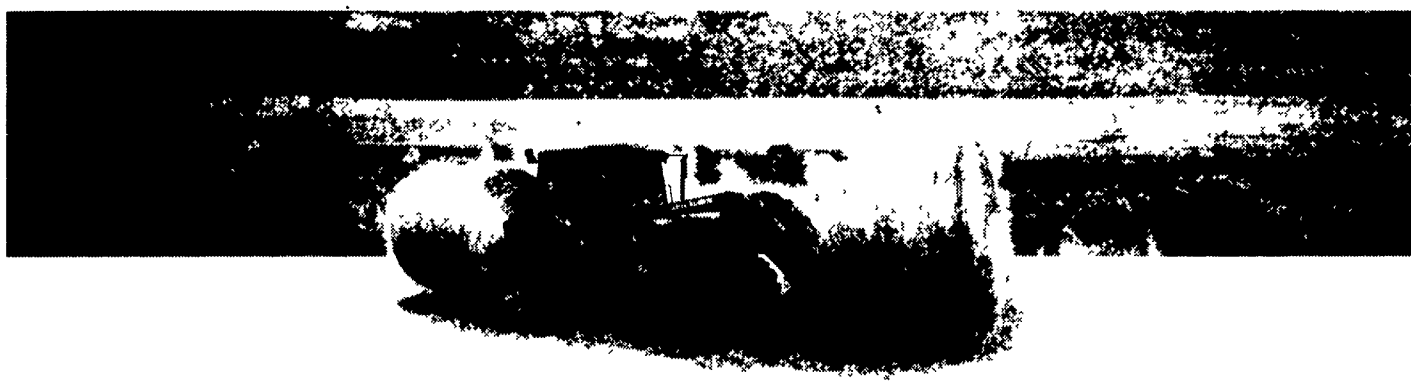
SOYBEAN MEAL: 48 percent rail was 5.50-7.50 lower from 182.50-188.50. 48 percent truck was 2.50-5.50 lower from 184.50-192.50 per ton. **CORN BY-PRODUCTS:** Gluten Feed 21 percent, Interior Points was steady to 1.00 lower from 55.00-62.00; Chicago was 3.00 lower to 1.00 higher from 55.00-66.00. 60 percent Gluten Meal, Interior Points was steady from 220.00-225.00; Chicago was steady from 225.00-230.00 per ton. Rail Hominy Feed, Central Illinois Points was steady to 4.00 lower from 62.00-72.00; truck steady to 4.00 lower from 64.00-79.00. Crude Corn Oil was steady to 50 points higher from 29.50-30.50 cents per pound.

MILLFEEDS: Northwest was steady to 4.00 lower from 46.00-60.00; Buffalo was steady from 51.00-55.00 per ton.

ALFALFA PELLETS: Toledo, Ohio 17 percent dehydrated was steady from 140.00-160.00; meal was steady from 143.50-163.50. 15 percent pellets was steady from 125.00-154.00 per ton; meal was steady from 128.50-157.50.

DISTILLER'S DRIED GRAINS: Central Illinois was steady from 75.00-89.00; Chicago was steady from 80.00-90.00; Lawrenceburg, IL, closed till October; Kansas was steady at 90.00; Nebraska was 4.00-15.00 lower from 65.00-80.00; Minnesota was steady at 75.00 per ton.

BREWER'S DRIED GRAINS: Newark, NJ was 4.00 lower at 90.00; Williamsburg, VA was 4.00 lower at 80.00 per ton.



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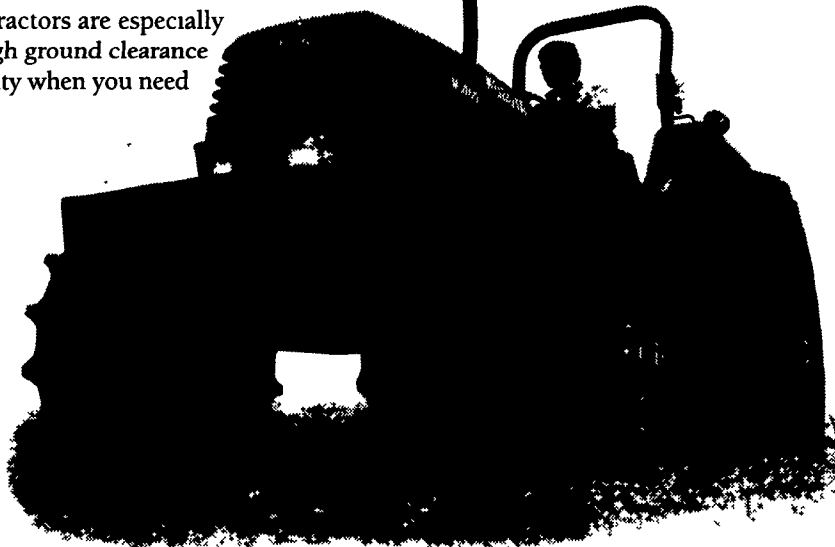
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