

### Daily National Grain Market Summary

**St. Joseph, MO**  
November 12, 2003  
Report Supplied By USDA

Grain bids were higher for the day except Soybeans trading moderate lower. Wheat and corn found support from the positive USDA production report and technical buying. The domestic sheet showed a 25 million bushel carryover reduction to 608 million bushels of wheat. Global numbers were friendly with carryover going down to 126.31 million metric tons. The production number for corn was up to 10.278 billion. The carryover was unchanged as there was a 75 million increase in exports. Soybean USDA production estimate was down to 2.452 billion. The carryover was down to 125 million bushels. Wheat was 7-14 cents higher. Corn was 5-7 cents higher. Sorghum was 14-27 cents higher. Soybeans 4-6 cents lower.

**EXPORT SALES: PURCHASER COM-MODITY 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: 11/12/03 11/11/03 11/13/02**  
Wheat: Kansas City (HRW ORD) 3.93-3.98 up 11 4.34-4.38 Minneapolis (DNS) 4.28 1/4 up 9 1/4 4.54 Portland (SWW) 3.93-3.96 up 7-8 4.37-4.45 St. Louis (SRW) 3.95-4.20 unch-up 13 4.05

Corn, US No 2 Yellow: Kansas City 2.37-2.40 up 7 2.46-2.49 Minneapolis 2.33 1/4 up 7 1/4 2.17 1/2 So Iowa 2.35-2.37 up 5 2.31 Omaha 2.28-2.31 N/A 2.29-2.33 Soybeans, US No 1 Yellow: Kansas City 7.57 dn 6 5.65-5.67 Minneapolis 7.55 dn 5 1/4 5.41 So. Iowa 7.60-7.62 dn 6 5.55-5.57 Cent II Processor 7.65-7.76 dn 5 1/4 5.63-5.75

Minneapolis truck - to arrive 20 days

**FUTURES: Kansas City (Dec) Wheat 3.93 1/4 up 10 1/4 4.17 1/4 Minneapolis (Dec) Wheat 4.00 1/4 up 7 1/4 4.29 Chicago (Dec) Wheat 4.03 1/2 up 14 1/2 3.81 Chicago (Dec) Corn 2.40 1/4 up 7 1/4 2.40 1/2 Chicago (Jan) Soybeans 7.70 dn 5 1/4 5.63**

**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 4.53 N/A 4.57 1/4-4.73 1/4 US 2 Soft Red Winter Wheat: Barge 4.50 1/2-4.51 1/2 up 14 1/2 4.28-4.31 US 2 Yellow Corn Barge 2.74 1/4 up 6 1/4-5 1/4 2.74 1/2-2.76 US 2 Yellow Sorghum Rail 5.09-5.35 N/A 5.01-5.36 Barge 5.54-5.67 up 14-27 5.49-5.54 US 2 Yellow Soybeans Barge 8.01 dn 4 1/4-5 1/4 6.03-6.05

### Dairy Products Prices Highlights

**Washington, D. C.**  
November 7, 2003  
Report Supplied By NASS/USDA

**DAIRY PRODUCTS PRICES HIGHLIGHTS: CHEDDAR CHEESE** prices received for US 40 pound Blocks averaged \$1.58 per pound for the week ending November 1. The price per pound decreased 0.5 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged \$1.56 per pound, down 1.4 cents from the previous week.

**BUTTER** prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged \$1.17 per pound for the week ending November 1. The U.S. price per pound decreased slightly 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 81.2 cents per pound for the week ending November 1. 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 19.5 cents per pound for the week ending November 1. The U.S. price per pound increased 0.2 cents from the previous week.

### Weaverland Hay

New Holland, Pa  
Report Supplied By Auction  
November 13, 2003  
Hay—Straw—Grain

48 LOADS.  
ALFALFA: 135.00.  
TIMOTHY HAY: 155.00-205.00  
MIXED HAY: 70.00-220.00.  
GRASS: 84.00-167.00.  
STRAW: 72.50-150.00.  
EAR CORN: OLD 90 00, NEW 67.00-75.00  
FIREWOOD: 57.00-77.00  
CORN FODDER: 80.00-90.00.

### Westminster Hay

Westminster, Maryland  
Report Supplied By Auction  
Tuesday, November 11, 2003  
Hay—Straw—Grain

134 LOTS.  
ALFALFA: 2.50-3.50 BALE.  
MIXED HAY: 1.45-4.60 BALE.  
TIMOTHY: 2.15-4.00 BALE.  
MIXED: 1.55-3.70 BALE.  
GRASS: 1.20-3.10 BALE, 5.00-31.00 LARGE ROUND.  
STRAW: 2.30-2.60 BALE.  
MULCH: 45-90.  
GROUND CORN FEED: 5.00-5.50 BAG.  
FIREWOOD: 100.00-125.00 CORD

### Kirkwood Hay

Kirkwood, Pa.  
Report Supplied By Auction  
Tuesday, November 11, 2003

46 LOTS.  
MIXED HAY: 1ST CUTTING 60.00-130.00, 2ND 135.00-225.00.  
TIMOTHY: 115.00-202.00.  
ALFALFA: 1ST CUTTING 95.00-135.00, 2ND 165.00-230.00, 3RD CUTTING 135.00-245.00, 4TH 127.00-165.00.  
GRASS: 77.00-197.00.  
WHEAT STRAW: 136.00-175.00.  
RYE STRAW: 145.00.  
CORN FODDER: 101.00-135.00.  
SALE DAY TUES. 10 AM

### Vintage Hay

Vintage, Pa.  
Report Supplied By Auction  
Thursday, November 13, 2003  
Hay—Straw—Grain

GRASS: 115.00.  
MIXED HAY: 115.00.  
STRAW: 167.00.

### Robert Fulton Fire Co. Hay Market

Wakefield, Pa.  
Report Supplied By Auction  
Thursday, November 13, 2003

10 LOADS.  
ALFALFA HAY: 85.00-145.00.  
MIXED HAY: 150.00-162.00.  
SOYBEAN STUBBLE: 50.00.  
FIREWOOD: 45.00-55.00 PICK-UP LOAD.  
SALE EVERY THURS., 10 A.M. NO SALE THANKSGIVING DAY.

### Graystone Small Animal Sale LLC

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**East Fluid Milk And Cream Review**  
Madison, Wis.  
November 12, 2003  
Report Supplied by USDA

**SPOT PRICES OF CLASS II CREAM**, dollars per lb butterfat F.O.B. producing plants. Northeast: 1.5480-1.8457. Delivered Equivalent Atlanta: 1.6076-1.8457 mostly 1.6909-1.7386.

**PRICES OF CONDENSED SKIM**, dollars per lb. wet solids, F.O.B. producing plants: Northeast: Class II, includes monthly formula prices. .8700-9300. Class III, spot prices 1.2000-1.3000.

**SPOTS SHIPMENTS OF GRADE A MILK FLORIDA:** This Week: In 136, Out 0; Last Week: In 95, Out 0; Last Year: In 130, Out 0  
**SOUTHEAST STATES:** This Week: In 00, Out 0; Last Week: In 0, Out 0; Last Year: In 0, Out 0

**EDITOR'S NOTE:** Due to 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

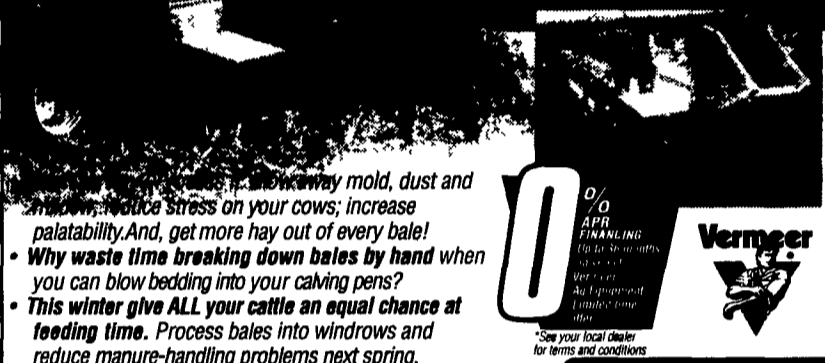
Milk production ranges from steady to slightly heavier. Most of the gains in the milk flow have been reported in the Southeast with most states showing slight increases. In the Middle Atlantic and Northeast, milk output is about steady and typical for November. Fluid milk supplies are tight, occasionally short of needs. Bottlers that were affected by the recent strike are getting back to more normal operations, but most of the stores that were affected in the East are reportedly back to work. Florida's need for milk did increase this week as their local milk production did dip over the weekend and demand increased. Contacts report that milk buyers are looking ahead and placing orders for Thanksgiving needs. Bottlers in all sections of the East expect improved demand next week. This would be typical for this time of year. Contacts also report a very tight supply situation for surplus milk. Demand is good and premiums are being paid for any spot loads that are available. Manufacturers are reducing plant schedules as milk supplies dwindle. Some cheese makers who typically have regional and national promotions to supply are aggressively looking for more milk.

The condensed skim market is little changed. Supplies remain tight. Contracts are clearing most of the available supply.

The fluid cream market is very firm. Offerings are tight at all levels of the market. It seems that "everyone" wants more cream. Some suppliers do not have enough milk coming into their plants to fill their cream needs. They are finding it more difficult and expensive to buy supplemental loads to meet all their needs. In instances, customers have been shorted a load or two and they then have to go out on the spot market looking for cream. Spot prices are steady to higher. The CME weekly average for AA held steady but multiples did often move higher, particularly at the upper end of the range. Production of holiday items like bottled cream, dips, egg nog, half & half, etc. are all on the rise, which only adds to the firm market. Ice cream production is holding relatively steady despite the time of year. Churning activity is limited and many butter makers would like more cream.

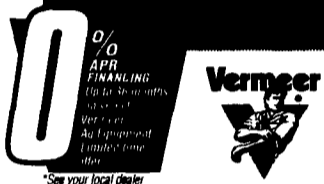
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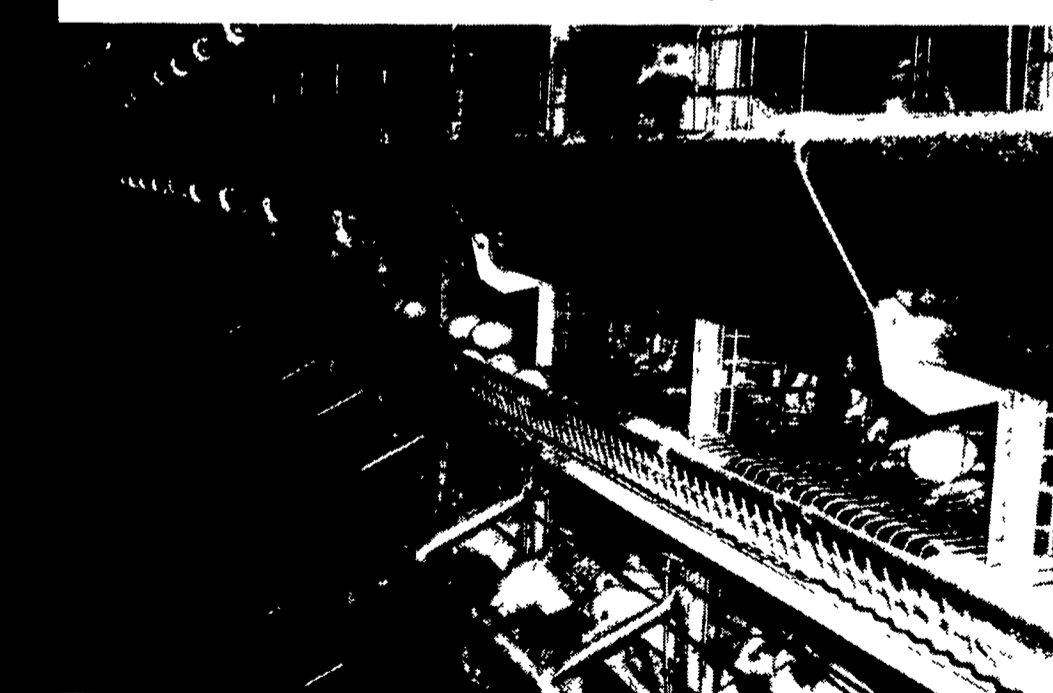
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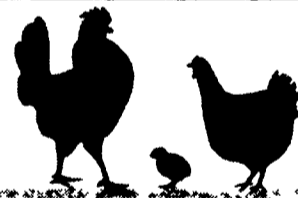
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