

Eastern Cornbelt Direct Feeder Pig Weekly

Springfield, Ill.
December 5, 2003

Report Supplied By USDA

Eastern Corn Belt Direct Feeder Pig Weekly Summary (includes pig prices on negotiated contract and formula basis) — FFDPR PIGS Total receipts this week 26,067 last week 11,371 Compared to two weeks ago, weaned pigs and feeder pigs sold steadily to firm Trading activity was moderate for moderate offerings

—FOB EASTERN CORNBELT Illinois Indiana, Ohio Michigan Receipts 11,968 last week 3,920

FAMILY WEANED PIGS 10 LB BASIS estimated 50-54% lean value 1 ot size 250 head or less 230 head, 33.00, lot size 250-750 3,503 head 31.00-32.50, wtd avg 31.50, lot size 750 or more 6,080 head, 26.00-31.50, wtd avg 29.73 Total Composite 9,813 head 26.00-33.00, wtd avg 30.44

PIGS 40 LB BASIS, estimated 50-54% lean value 1 ot size 250 head or less 125 head, 35.00, lot size 250-750 head 1,030 head, 35.00-40.00 wtd avg 37.09 Total Composite 1,155 head 35.00-40.00, wtd avg 36.86

PIGS, 50 LB BASIS, estimated 50-54% lean value 1 ot size 250-750 1,000 head, 36.50 39.00 wtd avg 37.70

—FOB prices are quoted on a per head basis picked up" at the seller's farm in Indiana Illinois Ohio Michigan, these prices do not include freight

—DELIVERED EASTERN CORNBELT BASIS — Receipts 14,099 head, last week 7,451 Volume by state or province of origin Oklahoma 60% Ontario 27% North Carolina 9% Manitoba 4%

FAMILY WEANED PIGS 10 LB BASIS estimated 50-54% lean value 1 ot size 250 750 675 head, 38.00, lot size 750 or more 3,300 head, 25.00-32.50, wtd avg 29.84 Total Composite 3,975 head 25.00-32.50, wtd avg 29.53

PIGS, 40 LB BASIS, estimated 50-54% lean value 1 ot size 250-750 1,125 head 36.00-38.50, wtd avg 37.17 lot size 750 or more 974 head

36.00-36.50, wtd avg 36.50 Total Composite 2,099 head, 36.00-38.50, wtd avg 36.86

PIGS, 45 LB BASIS, estimated 50-54% lean value 1 ot size 750 or more 7,500 head, 43.50

PIGS, 55 LB BASIS, estimated 50-54% lean value 1 ot size 250-750 525 head, 40.50

—Delivered Eastern Cornbelt prices include freight

Eastern Corn Belt Direct Hogs

Des Moines, Iowa
December 9, 2003

Report Supplied By USDA

EASTERN CORNBELT DIRECT DAILY HOGS for Tuesday, Dec 9 as of 1:30 p.m. CURRENT VOLUME TODAY, ACTUAL PRODUCER SOLD Negotiated 14,903, Other Market Formula 6,922, Swine or Pork Market Formula 35,402, Other Purchase Arrangement 14,982 PACKER SOLD (All purchase types) 528

NEGOTIATED PURCHASES (including packer sold) BARROWS AND GILTS (Carcass Basis) 8,895 head Compared to prior day's close, 50 lower Base Market Hog, 185 lb Carcass Basis, Plant Delivered (-0.9-1.1 inch backfat, 6 sq in loin/2.0 depth) Base Price Range \$40.50-49.01 - 47.50, wtd avg \$47.15

5-Day Rolling Average Market Hog 197.54 lb carcass, plant delivered (0.80-inch backfat, 6.69 sq in loin/2.23 inch loin depth) FFI 150.35%, price range \$44.50 - 52.05

Purchase Volume by State of Origin Alabama 202, Delaware 80, Georgia 1,896, Illinois 19,291, Indiana 19,884, Kentucky 1,175, Maryland 174, Michigan 6,074, Mississippi 1,025, New York 544, North Carolina 4,555, Ohio 7,488, Pennsylvania 2,331, South Carolina 115, Tennessee 1,030, Virginia 81, Wisconsin 2,833

Lebanon Produce Hay Auction

Reistville, Pa.

Report Supplied By Auction
Tuesday, December 9, 2003

Hay—Straw—Grain

ALFALFA 120.00
ALFALFA MIX 27.70
TIMOTHY 135.00
GRASS HAY 85.00, 2.40 BALE
FIREWOOD 40.00-62.00 PICK-UP LOAD
HAY AUCTION EVERY TUES., 10 A.M.

Livestock Cooperative Auction Market Of North Jersey

Hackettstown, N.J.

Report Supplied by Auction
Tuesday, December 9, 2003

Hay—Straw—Grain

31 LOTS TOTAL
ALFALFA 1.70 AND 2.70 BALE
MIXED HAY 20 LOTS, 1.70-3.70 BALE
GRASS 4 LOTS, 1.40-2.10 BALE
MULCH 1.70 AND 2.60 BALE
GROUND EAR CORN 5.00
SHELLED CORN 5.25
FIREWOOD 40.00

Finger Lakes Hay

Dundee, New York

Report Supplied by Auction
Dec. 2 and 5, 2003

ALFALFA 95.00-120.00

HAY 100.00-107.50

TIMOTHY 65.00-85.00

HAY SALFS EVERY TUES AND FRI, 11 A.M.

Cecil County Hay Ag Auction

Rising Sun, Maryland

Report Supplied by Auction
Wednesday, December 10, 2003

121 LOADS

TIMOTHY 165.00-230.00

MIXED HAY 140.00-205.00

ALFALFA 135.00-160.00

WOOD 50.001 OAD

CORN FODDER 100.00

SALE DAY WED., 11 A.M.

Pa. Grain Report

December 8, 2003

Report Supplied By PDA

Compared with last Monday's market for Eastern and Central Pennsylvania Corn 05 to 10 higher Wheat firm to 08 higher Barley mostly steady Oats steady to firm Soybeans mostly 07 to 12 higher Ear Corn steady to 5.00 higher All prices paid delivered to dealers dock, All prices per bushel, except Ear Corn per ton

SOUTHEASTERN PENNSYLVANIA

Corn No 2-y 2.69-2.90 few 2.97, avg 2.82, contract for harvest 2.52-2.53 Wheat No 2 3.91-4.13, avg 4.01, contract for harvest 3.63-3.74 Barley No 3 1.80-2.00, avg 1.95, contract for harvest 1.60 Oats No 2 1.75-2.00, avg 1.90 Soybeans 7.05-7.31, avg 7.20 Gr Sorghum 2.69 Ear Corn 65.00-80.00, avg 73.17

SOUTH CENTRAL PENNSYLVANIA

Corn No 2-y 2.70-2.87, avg 2.71 Wheat No 2 3.20-3.80, avg 3.45 Barley No 3 1.90-2.25, avg 2.04 Oats No 2 1.90-2.00, avg 1.94 Soybeans No 1 7.00-7.40, avg 7.13 Gr Sorghum none Ear Corn 65.00-80.00, avg 73.75

WESTERN PENNSYLVANIA

Corn No 2 2.32-2.50, avg 2.44 Wheat No 2 3.30-3.50, avg 3.42 Barley No 3 1.75 Oats No 2 1.65-1.75, avg 1.66 Soybeans No 1 7.15-7.18, avg 7.17 Ear Corn 71.00-74.00, avg 72.50

CENTRAL PENNSYLVANIA

Corn No 2-y 2.55-2.70, avg 2.66 Wheat No 2 2.90-3.25, avg 3.07 Barley No 3 1.90-1.95, avg 1.92 Oats No 2 1.90-1.95, avg 1.92 Soybeans 7.00-7.10, avg 7.08 Gr Sorghum none Ear Corn 60.00-65.00, avg 63.34

LFHGH VALLEY AREA

Corn No 2-y 2.70-2.81, avg 2.75 Wheat No 2 3.75-4.00, avg 3.89 Barley No 3 1.70-2.00, avg 1.83 Oats No 2 1.65-2.00, avg 1.90 Soybeans No 1 7.00-7.35, avg 7.13 Gr Sorghum 2.98-3.15, avg 3.07 Ear Corn 70.00-75.00, avg 73.34

EASTERN AND CENTRAL PENNSYLVANIA SUMMARY

Corn No 2-y 2.69-2.90, avg 2.75, month ago 2.65, year ago 3.03 Wheat No 2 3.60-4.13 avg 3.83, month ago 3.64, year ago 3.60 Barley No 3 1.80-2.00, avg 1.94, month ago 1.94, year ago 2.03 Oats No 2 1.75-2.00, avg 1.90, month ago 1.83, year ago 1.87 Soybeans No 1 7.00-7.35, avg 7.14, month ago 6.94, year ago 5.87 Ear Corn 65.00-80.00 avg 70.90 month ago 66.11, year ago 88.00

NORTH CENTRAL OHIO

Prices FOB Truck Corn 2.33-2.37 Wheat 3.91-3.96 Soybeans 7.33-7.36 Soybean Meal Bulk 44% 226.00-230.00, bulk 48% 236.00-239.00

Dairy Products Prices Highlights

Washington, D.C.
December 5, 2003

Report Supplied By NASS/USDA DAIRY PRODUCTS HIGHLIGHTS

CHDDAR (HFSE) prices received for US 40 pound Blocks averaged \$1.39 per pound for the week ending November 29 The price per pound decreased 4.9 cents from the previous week The price for US 500 pound Barrels adjusted to 38 percent moisture averaged \$1.32 per pound, down 7.6 cents from the previous week

BUTTER prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged \$1.20 per pound for the week ending November 29 The US price per pound increased 0.7 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 81.1 cents per pound for the week ending November 29 The US price per pound decreased 0.1 cent 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 29 The US price per pound increased 0.1 cent from the previous week

National Direct Feeder Pig Report

Week Ending December 5, 2003

USDA Market News, Des Moines, Iowa

Weekly Summary of prices on a farm to farm per head basis FOB is the price picked up at the seller's farm DELIVERED is the price unloaded at the buyer's farm, including trucking and broker's fees

RECEIPTS This Week 105,479, Last Week 75,310

VOLUME BY STATE OR PROVINCE OF ORIGIN

Manitoba 14.9%	Oklahoma 14.4%	Iowa 13.2%	Nebraska 11.0%
Minnesota 9.8%	Ontario 9.0%	Missouri 6.2%	Illinois 5.3%
Indiana 3.1%	Ohio 2.4%	No Carolina 1.9%	Arkansas 1.9%
Saskatchewan 1.8%	Kansas 1.7%	Wisconsin 1.3%	Michigan 1.2%
Alberta 0.6%	So Dakota 0.5%		

VOLUME BY STATE OF DESTINATION

Iowa 42.9%	Minnesota 25.8%	Indiana 13.0%	Nebraska 5.0%
Illinois 2.5%	South Dakota 2.4%	Missouri 1.9%	Wisconsin 1.7%
Ohio 1.5%	Michigan 1.3%	Pennsylvania 0.8%	Kansas 0.6%
		Washington 0.6%	

TREND Compared to last week Early weaned pigs and all feeder pigs steady to firm Demand moderate for moderate to heavy offerings Receipts include 48% formulated prices

Lot Size Per Trade	Total Head	Price Range Per Category	Price Range FOB Seller	Wtd Avg FOB	Price Range Delvrd Buyer	Wtd Avg Delvrd
EARLY WEANED PIGS 10 POUNDS BASIS: Estimated 40-54% Lean Value						
250 head or less	1,102	25.00-32.13	28.90	26.00-34.13	30.55	
250-750	12,618	23.50-33.50	29.64	26.00-35.00	31.62	
750 or more	47,993	21.00-34.02	30.81	25.00-35.52	32.25	
Total Composite	61,713	21.00-34.02	30.54	25.00-35.52	32.09	
FEEDER PIGS 40 POUNDS BASIS: Estimated 40-54% Lean Value						
250 head or less	1,375	32.00-35.00	33.00	37.00	37.00	
250-750	7,015	31.00-44.00	33.97	35.00-46.00	37.75	
750 or more	8,389	32.00-41.44	35.34	36.00-45.44	39.53	
Total Composite	15,779	31.00-44.00	34.67	35.00-46.00	38.68	
FEEDER PIGS 45 POUNDS BASIS: Estimated 40-54% Lean Value						
250 head or less	132	31.48	31.47	33.00	33.00	
250-750	600	30.00	30.00	32.50	32.50	
750 or more	13,980	27.90-46.74	36.06	30.00-48.84	39.02	
Total Composite	14,712	27.90-46.74	35.77	30.00-48.84	38.70	
FEEDER PIGS 50 POUNDS BASIS: Estimated 40-54% Lean Value						
250 head or less	296	36.00-43.54	38.45	37.00-44.54	39.45	
250-750	3,320	35.00-47.00	39.42	37.50-49.00	41.82	
750 or more	3,450	47.25-49.23	48.08	48.25-50.23	49.08	
Total Composite	7,066	35.00-49.23	43.61	37.00-50.23	45.27	
FEEDER PIGS 55 POUNDS BASIS: Estimated 40-54% Lean Value						
250 head or less	500	29.50-34.50	32.00	34.50-39.50	37.00	
250-750	4,700	34.50-48.50	40.32	39.50-53.50	45.32	
750 or more	1,009	36.00	36.00	40.00	40.00	
Total Composite	6,209	29.50-48.50	38.95	34.50-53.50	43.78	

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 load plus or minus 30-40 per pound Some early weaned lots have a slide of 50-100 per pound Early weaned pigs are under 19 days old Estimated lean value is projected to use slaughter weights with normal confinement feeding conditions Vaccination and health program values are not included but health status should be disclosed

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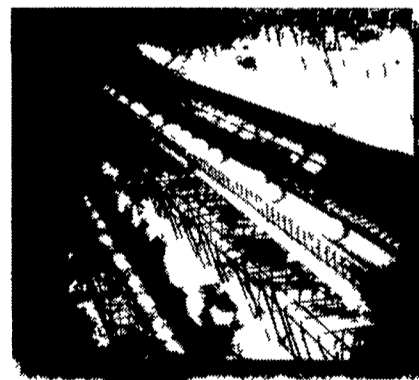
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