

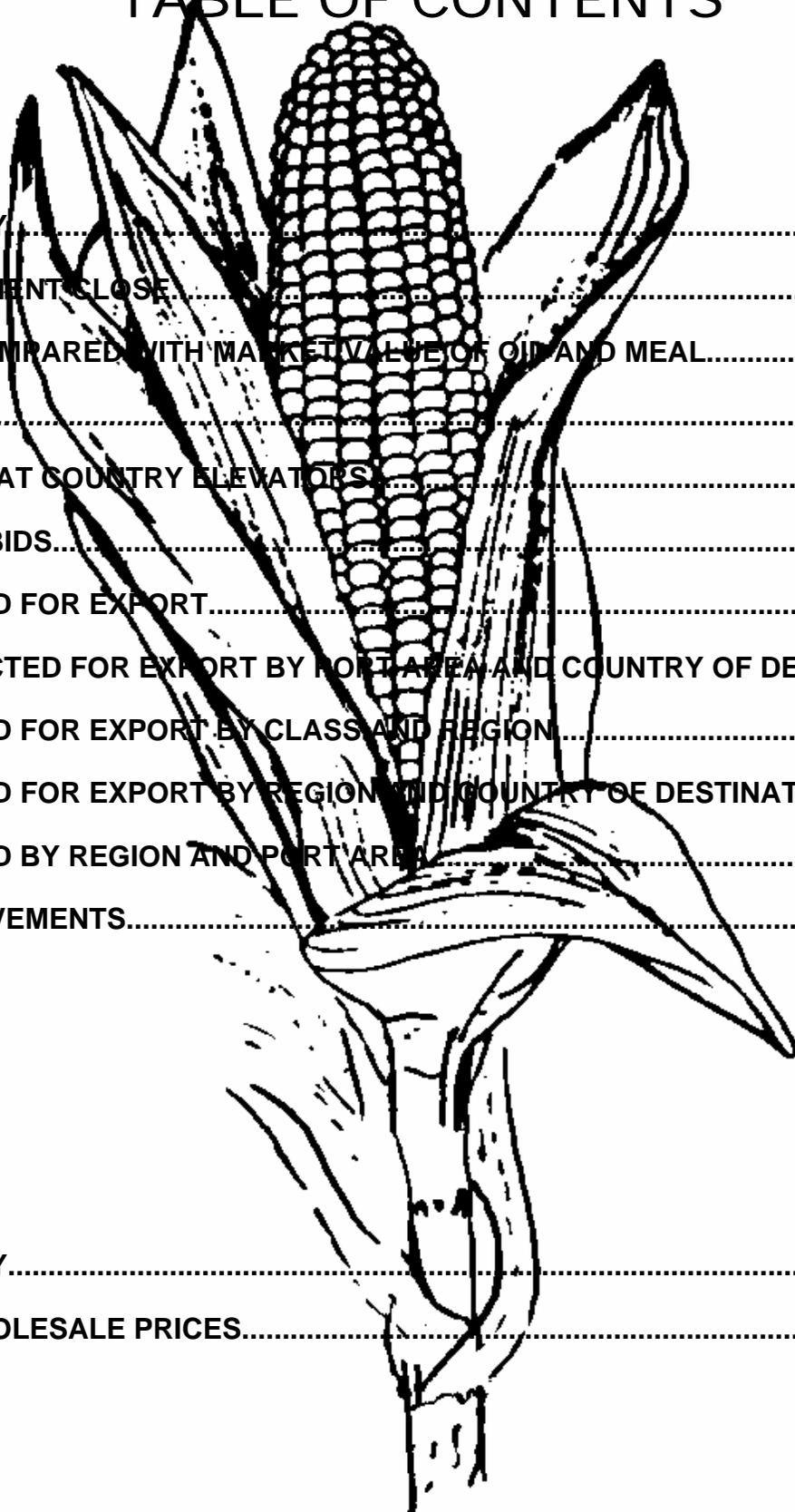
Grain and Feed Weekly Summary and Statistics

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TABLE OF CONTENTS

GRAIN:



WEEKLY SUMMARY.....	2
FUTURES SETTLEMENT CLOSE.....	3
SOYBEAN BIDS COMPARED WITH MARKET VALUE OF OIL AND MEAL.....	3
CASH GRAIN BIDS.....	4-5
CASH GRAIN BIDS AT COUNTRY ELEVATORS.....	6
GRAINS: EXPORT BIDS.....	7
GRAINS INSPECTED FOR EXPORT.....	8
SOYBEANS INSPECTED FOR EXPORT BY PORT AREA AND COUNTRY OF DESTINATION.....	8
GRAINS INSPECTED FOR EXPORT BY CLASS AND REGION.....	8
GRAINS INSPECTED FOR EXPORT BY REGION AND COUNTRY OF DESTINATION.....	9
GRAINS INSPECTED BY REGION AND PORT AREA.....	10
BARGE GRAIN MOVEMENTS.....	11

FEED:

WEEKLY SUMMARY.....	12-13
FEEDSTUFFS: WHOLESALE PRICES.....	14-15

HIGHLIGHTS:

Wheat ended the week in disappointment. The lack of fresh news and lower corn and soybeans pressured bids. Weekly export sales came in at 338,000 tons which was below expectations. Corn ended in a mix note. The lack of positive news weighed on bids. However, the firm basis early in the week and slow producer selling gave the market strength. Weekly export sales were reported at 751,000 metric tons which were in the middle of estimates. Soybeans were also mix to close the year. Fears of competition with South American bumper crop pressured traded. Weekly export sales came in at 927,000 metric tons. Wheat was mostly 2-7 cents lower. Corn was 3 cents lower to 5 cents higher. Sorghum was 4-14 cents lower. Soybeans were 1 cent lower to 10 cents higher.

WHEAT:

Kansas City US No 1 Hard Red Winter, ordinary protein rail bid was 3 1/2 cents lower from 4.05-4.37 per bushel. Kansas City US No 2 Soft Red Winter rail bid was 4 1/2 cents lower from 3.88-4.13 per bushel. St. Louis truck US No 2 Soft Red Winter terminal bid was 2 cents lower to 2 cents higher from 3.49-3.89 per bushel. Minneapolis and Duluth US No 1 Dark Northern Spring, 14.0 to 14.5 percent protein rail, was 3 1/2 cents lower to 11 1/2 cents higher from 4.71-4.76 per bushel. Portland US Soft White Wheat rail was 4 to 7 cents lower at 3.89 per bushel.

CORN:

Kansas City US No 2 rail White Corn was steady from 2.03-2.05 per bushel. US No 2 truck Yellow Corn was 2 cents lower at 1.80 per bushel. Omaha US No 2 truck Yellow Corn was 1 cent lower to 2 cents higher from 1.75-1.78 per bushel. Chicago US No 2 Yellow Corn was 3 1/4 cents lower to 5 3/4 cents higher from 2.00 3/4-2.02 3/4 per bushel. Toledo US No 2 rail Yellow corn was 1/4 to 1 1/4 cent lower from 1.91 3/4-1.92 3/4 per bushel. Minneapolis US No 2 Yellow Corn rail was 3 1/4 cents lower at 1.81 3/4 per bushel.

OATS AND BARLEY:

US 2 or Better oats, rail bid to arrive at Minneapolis was 4 3/4 cents lower from 1.78 1/4-1.81 1/4 per bushel. US No 3 or better truck Malting Barley, 70 percent or better plump out of Minneapolis was steady at 2.45. Portland US 2 Barley, unit trains and Barges-export has no comparison at 4.75-4.85 per cwt.

SORGHUM:

US No 2 yellow truck, Kansas City was 4 cents lower at 3.21 per cwt. Texas High Plains US No 2 yellow sorghum (prices paid or bid to the farmer, fob elevator) was 4 to 14 cents lower from 3.22-3.36 per cwt.

OILSEEDS:

Minneapolis Yellow truck soybeans had no bid. Illinois Processors US No 1 Yellow truck Soybeans were 1 cent lower to 10 cents higher from 5.50 1/4-5.57 1/4 per bushel. Kansas City US No 2 Yellow truck soybeans were 1 cent lower at 5.33 per bushel. Decatur 48 percent Soybean meal, processor rail bid was 1.20 higher from 160.60-170.60 per ton. Decatur crude Soybean oil processor bid was 46 to 51 points lower from 21.56-21.61 cents per pound. Sunflower Crude Oil was 31 points higher at 36.17 per pound.

FUTURES SETTLEMENT CLOSE

	29-Dec-04				31-Dec-03
	Dollars Per Bushel				
WHEAT	3.03 1/2	MAY	JUL	SEP	MAR
CHICAGO	3.34 1/2	3.10 3/4	3.17 1/4	3.23 1/4	3.77
KANSAS CITY	3.42 1/2	3.30	3.25	3.31 1/2	3.84 3/4
MINNEAPOLIS N. SPRING	3.47	3.47	3.50 1/4	3.48	3.93 3/4
CORN					
CHICAGO	2.03 1/4	2.11 1/4	2.18 3/4	2.26 1/2	2.46
SOYBEANS	JAN	MAR	MAY	JUL	JAN
CHICAGO	5.46 3/4	5.44 1/2	5.49 1/2	5.56 3/4	7.89
SOYBEAN OIL	JAN	MAR	MAY	JUL	JAN
	Cents Per Pound				
CHICAGO	20.96	21.11	21.20	21.28	27.87
SOYBEAN MEAL					
CHICAGO	160.20	160.40	162.70	166.00	241.90

SOURCE: CHICAGO AND KANSAS CITY BOARDS OF TRADE AND MINNEAPOLIS GRAIN EXCHANGE.

SOYBEAN BIDS COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Current Week 12/30/2004	Week Ago 12/23/2004	Year Ago 12/31/2003
SOYBEAN OIL, CRUDE, TANK CARS AND TRUCKS, (CENTS PER POUNDS) BIDS AT CENTRAL ILLINOIS	21.59	22.07	29.24
OIL YIELD PER BUSHEL CRUSHED (POUNDS)	11.50	11.50	11.16
VALUE FROM BUSHEL OF SOYBEANS (DOLLARS)	2.48	2.54	3.26
SOYBEAN MEAL, 48% PROTEIN UNRESETRICTED (DOLLARS PER TON) BID AT CENTRAL ILLINOIS, BULK	165.60	164.40	239.00
MEAL YIELD PER BUSHEL CRUSHED (POUNDS)	44.03	44.03	44.24
VALUE FROM BUSHEL OF SOYBEANS (DOLLARS)	3.65	3.62	5.29
SOYBEANS, NO. 1 YELLOW (DOLLARS PER BUSHEL)	6.13	6.16	8.55
TRUCK BIDS PAID AT CENTRAL ILLINOIS POINTS BY PROCESSORS	5.34	5.49	7.94
DIFFERENCE BETWEEN SOYBEAN BIDS AND VALUE OF OIL AND MEAL (CENTS)	0.79	0.66	0.61

BASED ON CRUSHINGS AND PRODUCTION OF SOYBEAN MEAL AND OIL AT CRUSHING PLANTS REPORTED BY THE BUREAU OF THE CENSUS FOR SEPTEMBER 2004 AND DECEMBER 2003.

THIS TABLE IS PRESENTED FOR STATISTICAL COMPARISON AND IS NOT INTENDED TO INDICATE OPERATING MARGINS.

DAILY CASH GRAIN BIDS
DOLLARS PER BUSHEL EXCEPT SORGHUM PER CWT.

GRAINS, MARKETS, GRADE AND CLASS	24-Dec-04 HOLIDAY	27-Dec-04	28-Dec-04	29-Dec-04	30-Dec-04	1-Jan-04 HOLIDAY
<i>W H E A T</i>						
KANSAS CITY (R)						
#1 HRW ORD. PROT.	N/Q	4.03-4.35	4.04-4.36	4.01 1/2-4.33 1/2	4.05-4.37	N/Q
#1 HRW 13% PROT.	N/Q	4.10-4.25	4.09-4.24	4.06 1/2-4.21 1/2	4.10-4.25	N/Q
#2 SRW	N/Q	3.87-4.12	3.87-4.12	3.84 1/2-4.09 1/2	3.88-4.13	N/Q
HOUSTON (T)						
#1 HRW ORD. PROT.	N/Q	N/Q	4.17-4.27	4.14 1/2-4.24 1/2	N/Q	N/Q
OMAHA (T)						
#1 HRW ORD. PROT.	N/Q	3.37	3.37	3.35	3.38	N/Q
**CHICAGO (R&T)						
#2 SRW (30 DAYS) TERM.	N/Q	2.85-2.95	2.90-2.95	2.94	2.98	N/Q
*TOLEDO (T)						
#2 SRW	N/Q	2.95-2.99	2.95-2.99	2.93 1/2-2.97 1/2	2.97 1/2-3.01 1/2	N/Q
*MEMPHIS (T)						
#2 SRW	N/Q	3.42-3.43	3.42-3.47	3.41-3.47	3.45-3.51	N/Q
ST. LOUIS (T)						
#2 SRW	N/Q	3.41	3.41	3.48	3.51	N/Q
MINNEAPOLIS (R)						
#1 DNS 13% PROT.	N/Q	3.94 1/2-4.29 1/2	3.94-4.29	3.92 1/2-4.32 1/2	3.96-4.56	N/Q
#1 DNS 14% & 14.5% PROT.	N/Q	4.54 1/2-5.04 1/2	4.59-5.06	4.57 1/2-5.02 1/2	4.71-5.06	N/Q
#1 DNS 15% PROT.	N/Q	5.34 1/2-5.45 1/2	5.34-5.54	5.32 1/2-5.52 1/2	5.35-5.56	N/Q
#1 HAD (MILLING)	N/Q	N/Q	N/Q	N/Q	N/Q	N/Q
PORTLAND (R&T)						
#1 SWW	N/Q	3.92-3.94	3.95	3.92-3.93	3.89-3.91	N/Q
#1 HRW ORD. PROT.	N/Q	4.16-4.29	4.16-4.29	4.12-4.28	4.15-4.31	N/Q
#1 DNS 14% PROT.	N/Q	5.02-5.11	5.06-5.14	5.06-5.13	5.09-5.23	N/Q
<i>B A R L E Y</i>						
MPLS #2 O/B FD (R)	N/Q	1.70	1.70	1.70	1.70	N/Q
PORTLAND #2 (R & T)	N/Q	2.28-2.29	2.28-2.29	2.29-2.33	2.29-2.33	N/Q
MPLS #3 O/B MALTING 70% O/B PLUMP (R)To Arrive	N/Q	2.45	2.45	2.45	2.45	N/Q

*BIDS TO ARRIVE WITHIN 30 DAYS

RAIL (R)

TRUCK (T)

DAILY CASH GRAIN BIDS

DOLLARS PER BUSHEL EXCEPT SORGHUM PER CWT.

GRAINS, MARKETS, GRADE AND CLASS	24-Dec-04 HOLIDAY	27-Dec-04	28-Dec-04	29-Dec-04	30-Dec-04	1-Jan-04 HOLIDAY
<i>C O R N</i>						
KANSAS CITY #2 Y (T)	N/Q	1.83	1.82	1.78	1.80	N/Q
OMAHA #2 Y (T)	N/Q	1.78-1.81	1.77-1.80	1.73-1.76	1.75-1.78	N/Q
**CHICAGO (R & T)						
#2 Y (15 DAY TERMINAL)	N/Q	1.99 1/2-2.03 1/2	2.03	1.99	2.01	N/Q
#2 Y (15 DAY PROCESSOR)	N/Q	2.02 1/2-2.06 1/2	1.94-1.95	1.97 1/4-2.01 1/4	1.98 3/4-2.02 3/4	N/Q
*TOLEDO #2 Y (T)	N/Q	1.93 1/2-1.95 1/2	1.94-1.95	1.90 1/4-1.91 1/4	1.91 3/4-1.92 3/4	N/Q
ST. LOUIS #2 Y (T)	N/Q	2.14	2.16-2.17	2.13	2.15	N/Q
*MINN. #2 Y (R & T)	N/Q	1.85 1/2	1.85	1.80 1/4	1.81 3/4	N/Q
MEMPHIS #2 (T)	N/Q	2.13	2.15-2.18	2.08-2.15	2.10-2.17	N/Q
<i>S O R G H U M</i>						
KANSAS CITY #2 Y (T)	N/Q	3.27	3.25	3.18	3.21	N/Q
TEXAS HIGH PL #2 (R)	N/Q	N/Q	3.93-4.00	3.86-3.93	N/Q	N/Q
ST. LOUIS #2	N/Q	3.75	3.77	3.79	3.79	N/Q
MEMPHIS #2 (T)	N/Q	3.79-3.80	3.84-3.95	3.71-3.89	3.75-3.93	N/Q
<i>S O Y B E A N S</i>						
**CHICAGO (R & T)						
#1 Y (15 DAYS)	N/Q	5.49 1/4-5.62 1/4	5.43 1/4-5.56 1/4	5.38 3/4-5.51 3/4	5.37 3/4-5.52 3/4	N/Q
*TOLEDO #1 Y (T)	N/Q	5.40 1/4-5.45 1/4	5.34 1/4-5.39 1/4	5.29 3/4-5.34 3/4	5.30 3/4-5.35 3/4	N/Q
MINN. #1 Y (R & T)	N/Q	N/Q	N/Q	N/Q	N/Q	N/Q
ILLINOIS PROCESSORS #1Y (T)	N/Q	5.46-5.64	5.38 3/4-5.56 3/4	5.47 1/2-5.54 1/2	5.50 1/4-5.57 1/4	N/Q
OMAHA	N/Q	5.31-5.38	5.24-5.28	5.22-5.23	5.23-5.24	N/Q
MEMPHIS #1 Y (T)	N/Q	5.88-5.92	5.86-5.89	5.75-5.79	5.75-5.76	N/Q
KANSAS CITY #1 Y (T)	N/Q	5.40	5.33	5.31	5.33	N/Q
ST. LOUIS #1 Y (T)	N/Q	5.93	5.85-5.87	5.74-5.79	5.69-5.73	N/Q
<i>S O Y B E A N M E A L</i>						
CENTRAL ILLINOIS						
48% PROTEIN (R)	N/Q	159.90-169.90	157.00-167.00	158.20-168.20	160.60-170.60	N/Q
48% PROTEIN (T)	N/Q	163.90-169.90	161.00-167.00	162.20-168.20	164.60-170.60	N/Q

*BIDS TO ARRIVE WITHIN 30 DAYS

**BIDS TO ARRIVE

RAIL (R)

TRUCK (T)

5

CASH GRAIN BIDS AT COUNTRY ELEVATORS AS OF 12/29/04

DOLLARS PER BUSHEL EXCEPT SORGHUM PER CWT EXCEPT ILLINOIS.

MARKET AREA	CORN #2 YELLOW	SORGHUM #2 YELLOW	SOYBEANS #1 YELLOW	WHEAT #1 HRW	WHEAT #2 SRW	MISC. GRAINS
<i>E A S T E R N S T A T E S</i>						CORN NO.2 WHITE
KENTUCKY						
LOUISVILLE	1.94	--	5.55	--	3.03	--
CENT. BLUEGRASS	1.85-1.97	--	5.32-5.49	--	--	--
TENNESSEE						
WESTERN	--	--	--	--	--	--
MIDDLE	--	--	--	--	--	--
S. CAROLINA						
HAMER	2.03	--	5.20	--	2.64	--
LYNCHBURG	1.81	--	5.04	--	--	--
ORANGEBURG	2.03-2.48	--	5.25	--	2.63	--
VIRGINIA						BARLEY
CENTRAL	2.18	3.00	5.15	--	2.69	1.50
NORFOLK	--	--	5.20	--	2.87	--
<i>M I D W E S T E R N S T A T E S</i>						
IOWA						
WESTERN	1.56-1.74	--	5.04-5.27	--	--	--
CENTRAL	1.62-1.83	--	5.06-5.20	--	--	--
EASTERN	1.63-1.88	--	4.99-5.19	--	--	--
ILLINOIS						
NORTHERN	1.75-1.84	--	5.29-5.43	--	--	--
CENTRAL	1.81-1.92	--	5.31-5.48	--	--	--
SOUTHERN	1.87-1.95	1.73-1.89	5.40-5.57	--	3.11-3.40	--
MISSOURI						
CENTRAL	1.51-1.83	2.73-2.82	4.99-5.20	--	2.77-3.04	--
NORTHEAST	1.63-1.88	2.80-3.23	5.12-5.40	--	2.97-3.21	--
SOUTHEAST	1.90-2.08	3.39-3.64	5.55-5.73	--	3.34-3.43	--
<i>C E N T R A L P L A I N S</i>						BARLEY
COLORADO						
DENVER	1.93-1.98	--	--	3.35-3.55	--	1.56-1.68
EASTERN	1.74-2.03	2.88-2.98	--	3.09-3.27	--	--
KANSAS						CORN NO.2 WHITE
WESTERN	1.82-2.02	2.66-2.93	4.70-5.01	3.10-3.19	--	--
KANSAS CITY	1.78	3.18	5.31	4.01 1/2-4.33 1/2	3.84 1/2-4.09 1/2	2.03-2.05
NEBRASKA						
GRAND ISLAND	1.74	2.82	5.13	3.20	--	--
BEATRICE	1.71	2.84	5.17	3.20	--	--
COLUMBUS	1.72	2.55	5.13	2.94	--	--
SOUTH DAKOTA						OATS
WATERTOWN	1.51	--	5.14	3.11	--	1.45
MITCHELL	1.67	--	5.30	3.36	--	1.58
YANKTON	--	--	--	--	--	--
<i>S O U T H W E S T</i>						
ARKANSAS						
LITTLE ROCK	--	--	5.59-5.61	--	--	--
STUTT GART	--	--	5.65	--	--	--
OSCEOLA	2.06	3.38	5.69	--	--	--
OKLAHOMA						
BEAVER	--	--	--	--	--	--
AFTON	1.93	2.92	5.20	3.34	--	--
LAWTON	--	--	--	3.25	--	--
TEXAS						
CANADIAN RIVER	2.07-2.15	3.25-3.46	4.84-4.95	3.10-3.18	--	--
PLAINVIEW TRI.	2.12-2.23	3.09-3.27	--	3.11-3.21	--	--
<i>B A R G E T E R M I N A L S</i>						
MISSISSIPPI R.						
SO. MINNESOTA	1.78 1/4-1.82 1/4	--	5.21 3/4-5.22 3/4	--	--	--
NORTHERN IOWA	1.85-1.90	--	5.17-5.25	--	--	--
SOUTHERN IOWA	1.92	--	5.31-5.32	--	--	--
ILLINOIS R.						CORN NO.2 WHITE
SOUTHERN AREA	1.94 1/4-1.97 3/4	--	5.58 3/4-5.61 3/4	--	--	--
KENTUCKY						
OHIO VALLEY	1.99-2.09	3.09-3.33	5.65-5.73	--	2.74-3.13	2.12-2.13

1/ DELIVERED BY RAIL OUT OF STATE ORIGIN.

(-) IS EQUAL TO NO QUOTE

BIDS FOR PROMPT OR 30 DAY DELIVERY TO EXPORT PORT ELEVATORS

DOLLARS PER BUSHEL EXCEPT SORGHUM PER CWT.

GRAINS: GRADE & CLASS AND AREA	24-Dec-04 HOLIDAY	27-Dec-04	28-Dec-04	29-Dec-04	30-Dec-04	1-Jan-04 HOLIDAY
<i>W H E A T</i>						
DULUTH/Minneapolis						
NO.1 DNS.14-14 1/2% PROTEIN	N/Q	4.54 1/2-5.04 1/2	4.59-5.06	4.57 1/2-5.02 1/2	4.71-5.06	N/Q
EAST COAST						
NO. 2 SRW (NCC)	N/Q	3.14	3.13	3.12	3.16	N/Q
NO. 2 SRW (Cash)	N/Q	N/Q	N/Q	N/Q	N/Q	N/Q
GULF (Baton Rouge)						
NO.2 SRW (B)	N/Q	3.85-3.90	3.80-3.85	3.83 1/2	3.87 1/2	N/Q
GULF (Texas)						
NO.1 HRW ORD, PROTEIN	N/Q	N/Q	4.17-4.27	4.14 1/2-4.24 1/2	N/Q	N/Q
PACIFIC NORTHWEST						
NO.2 HRW ORD, PROTEIN	N/Q	4.39	4.33	4.33	4.31	N/Q
NO.2 DNS 14% PROTEIN	N/Q	5.12	5.10	5.11	5.13	N/Q
NO.2 OR BETTER SW	N/Q	3.99	3.98	3.98	3.95	N/Q
<i>C O R N NO. 2 Y E L L O W</i>						
GULF (B) LOUISIANA	N/Q	2. 49 1/2-2. 50 1/2	2.49-2.50	2.46 1/4-2.47 1/4	2.43 3/4-2.48 3/4	N/Q
PACIFIC NORTHWEST	N/Q	2.86	2.86 1/2	2.86	2.82 1/4	N/Q
<i>S O R G H U M NO. 2 Y E L L O W</i>						
GULF (Baton Rouge) (B)	N/Q	4.44	4.43-4.46	4.36-4.40	4.39-4.42	N/Q
GULF (Texas) (R)	N/Q	N/Q	4.14-4.23	4.08-4.17	N/Q	N/Q
<i>S O Y B E A N S</i>						
EAST COAST (NCC)	N/Q	N/Q	N/Q	N/Q	N/Q	N/Q
EAST COAST (CASH)	N/Q	5.54	5.47	5.45	5.47	N/Q
GULF (B) LOUISIANA	N/Q	6.27 1/4-6.30 1/4	6.23 1/4-6.26 1/4	6.14 3/4	6.09 3/4-6.14 3/4	N/Q
<i>B A R L E Y NO. 2</i>						
MINNEAPOLIS	N/Q	1.70	1.70	1.70	1.70	N/Q
EAST COAST (NCC)	N/Q	1.60	1.60	1.60	1.60	N/Q
PACIFIC NORTHWEST	NA	2.53 3/4	2.53 3/4	2.53 3/4	2.53 3/4	N/Q

-8-
GRAINS INSPECTED AND/OR WEIGHED FOR EXPORT
- 1,000 BUSHELS -

GRAIN	12/23/04	WEEK ENDING 12/16/04	12/25/03	CURRENT MARKET YEAR TO DATE	PREVIOUS MARKET YEAR TO DATE
WHEAT	16,210	16,471	20,739	627,820	627,838
RYE	0	0	0	0	1
OATS	0	0	0	0	96
BARLEY	0	0	585	6,416	14,004
FLAXSEED	0	0	0	34	06
CORN	35,983	39,380	37,251	582,849	607,397
SORGHUM	763	2,490	1,447	39,999	57,321
SOYBEANS	30,313	38,660	22,215	498,673	484,914
SUNFLOWER	0	0	0	0	0
TOTAL	83,271	97,001	82,236	1,756,651	1,793,577

CROP MARKETING YEARS BEGIN JUNE 1 FOR WHEAT, RYE, OATS, BARLEY AND FLAXSEED;
SEPTEMBER 1 FOR CORN, SORGHUM, SOYBEANS AND SUNFLOWER SEEDS.

INCLUDES WATERWAY SHIPMENTS TO CANADA.

SOYBEANS INSPECTED AND/OR WEIGHED FOR EXPORT
BY PORT AREA AND COUNTRY OF DESTINATION
REPORTED IN WEEK ENDING DEC 23, 2004
- 1,000 BUSHELS -

DULUTH-SUP CANADA	1,025		
TOLEDO NETHERLANDS	671		
S. ATLANTIC CHINA MAIN	1,836		
MISSISSIPPI R. BAHAMAS	2,131	CHINA MAIN	2,124
CUBA	327	EGYPT	1,305
INDONESIA	2,425	JAPAN	2,882
PORTUGAL	2,212	SPAIN	4,744
UN ARAB EM	2,321	UN KINGDOM	2,190
COLUMBIA R. CHINA MAIN	1,845		
PUGET SOUND CHINA MAIN	1,902	JAPAN	329
INTERIOR CHINA T	4	MEXICO	20
TOTAL			30,313

INCLUDES SHIPMENTS TO CANADA.
WHEAT INSPECTED AND/OR WEIGHED FOR EXPORT BY CLASS, REGION AND PORT AREA
REPORTED IN WEEK ENDING DEC 23, 2004
- 1,000 BUSHELS -

REGION/PORT	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	SOFT WHITE	TOTALS
ST LAWR SWY MONTREAL SEAWAY SUBTOTAL	0 484 484	0 0 0	0 0 0	0 0 0	0 484 484
LAKES CHICAGO DULUTH-SUP TOLEDO SAGINAW PORT HURON SUBTOTAL	0 248 0 0 0 248	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 248 0 0 0 248
ATLANTIC N. ATLANTIC S. ATLANTIC SUBTOTAL	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
GULF MISSISSIPPI R. EAST GULF N. TEXAS S. TEXAS SUBTOTAL	106 0 147 0 253	0 0 4,116 543 4,659	2,048 0 0 356 2,404	0 0 0 0 0	2,154 0 4,263 899 7,316
PACIFIC COLUMBIA R. PUGET SOUND CALIFORNIA SUBTOTAL	2,931 0 0 2,931	1,039 0 0 1,039	0 0 0 0	3,520 0 0 3,520	7,490 0 0 7,490
INTERIOR INTERIOR SUBTOTAL	0 0	319 319	78 78	0 0	397 397
TOTAL	3,916	6,017	2,482	3,520	15,935
SHIPMENTS TO CANADA*	759	0	0	0	759

*NOT INCLUDED IN TOTAL INSPECTION FOR EXPORTS WHEAT SHIPPED FOR STORAGE IN
CANADA IS REPORTED AT TIME OF SHIPMENT FROM ST LAWR SWY PORTS
PRIOR TO MAY 1, 1990, ALL HARD AND SOFT WHITE WHEAT VARIETIES WERE CLASSIFIED AS
WHITE WHEAT.

Source: FGIS

GRAINS INSPECTED AND/OR WEIGHED FOR EXPORT
 BY REGION AND COUNTRY OF DESTINATION
 REPORTED IN WEEK ENDING DEC 23, 2004
 - 1,000 BUSHELS -

REGION/COUNTRY	WHEAT	YELLOW CORN	WHITE CORN	SORGHUM	SOYBEANS	TOTAL
ST LAWR SWY						
BELGIUM	293	0	0	0	0	293
GERMANY	0	0	0	0	349	349
PORTUGAL	145	0	0	0	0	145
SPAIN	46	0	0	0	0	46
TURKEY	0	0	0	0	2,058	2,058
SUBTOTAL	484	0	0	0	2,407	2,891
LAKES						
NETHERLANDS	0	0	0	0	671	671
UN KINGDOM	248	0	0	0	0	248
SUBTOTAL	248	0	0	0	671	919
ATLANTIC						
CHINA MAIN	0	0	0	0	1,836	1,836
SUBTOTAL	0	0	0	0	1,836	1,836
GULF						
ALGERIA	0	3,013	0	0	0	3,013
BAHAMAS	0	0	0	0	2,131	2,131
CHINA MAIN	1,738	0	0	0	2,124	3,862
COLOMBIA	0	812	0	0	0	812
CUBA	895	1,057	0	0	347	2,299
ECUADOR	0	1,299	0	0	0	1,299
EGYPT	0	1,979	0	0	1,305	3,284
GUATEMALA	0	866	0	0	0	866
GUYANA	147	0	0	0	0	147
INDONESIA	0	0	0	0	2,425	2,425
ISRAEL	1,296	0	0	0	0	1,296
JAPAN	0	5,833	0	0	2,882	8,715
JORDAN	0	750	0	0	0	750
LEBANON	0	647	0	0	0	647
MEXICO	1,276	1,416	0	178	0	2,870
MOROCCO	0	1,690	0	0	0	1,690
NIGERIA	1,858	0	0	0	0	1,858
PERU	0	797	0	0	0	797
PORTUGAL	0	0	0	0	2,212	2,212
SPAIN	0	0	0	169	4,744	4,913
ST. VINCENT	106	187	0	0	0	293
SYRIA	0	2,566	0	0	0	2,566
UN ARAB EM	0	0	0	0	2,321	2,321
UN KINGDOM	0	0	0	0	2,190	2,190
SUBTOTAL	7,316	22,912	0	347	22,681	53,256
PACIFIC						
CHINA MAIN	0	0	0	0	3,747	3,747
CHINA T	1,074	3,927	0	0	0	5,001
JAPAN	3,255	5,607	0	168	329	9,359
KOREA REP	93	0	0	0	0	93
THAILAND	1,051	0	0	0	0	1,051
YEMEN	2,017	0	0	0	0	2,017
SUBTOTAL	7,490	9,534	0	168	4,076	21,268
INTERIOR						
CHINA T	0	0	0	0	4	4
MEXICO	397	3,418	119	250	20	4,204
SUBTOTAL	397	3,418	119	250	24	4,208
TOTAL	15,935	35,864	119	765	31,695	84,378

SHIPMENTS TO CANADA* 759 0 0 0 1,025 1,784

*NOT INCLUDED IN TOTAL INSPECTION FOR EXPORTS GRAIN SHIPPED FOR STORAGE IN CANADA IS REPORTED AT TIME OF SHIPMENT FROM ST LAWR SWY PORTS

MONDAY DECEMBER 27, 2004

CORRECTIONS TO PREVIOUS PUBLICATIONS:

FOR CERTDATE 12/03/04	ADD	45	HRW WHEAT	FROM N. TEXAS	TO ETHIOPIA
FOR CERTDATE 12/05/04	ADD	104	HRW WHEAT	FROM N. TEXAS	TO ETHIOPIA
FOR CERTDATE 12/06/04	ADD	78	HRW WHEAT	FROM N. TEXAS	TO ETHIOPIA
FOR CERTDATE 12/07/04	ADD	7	HRW WHEAT	FROM N. TEXAS	TO ETHIOPIA
FOR CERTDATE 12/10/04	ADD	13	Y. SOYBEANS	FROM INTERIOR	TO CANADA
FOR CERTDATE 12/12/04	ADD	230	Y. CORN	FROM MISS. R.	TO EL SALVADOR
FOR CERTDATE 12/14/04	ADD	59	Y. SOYBEANS	FROM INTERIOR	TO CANADA
FOR CERTDATE 12/15/04	ADD	274	HRS WHEAT	FROM DULUTH-SUP	TO BELGIUM
FOR CERTDATE 12/15/04	ADD	326	Y. CORN	FROM INTERIOR	TO MEXICO
FOR CERTDATE 12/15/04	ADD	172	Y. SOYBEANS	FROM INTERIOR	TO CANADA
FOR CERTDATE 12/16/04	ADD	184	HRS WHEAT	FROM DULUTH-SUP	TO CANADA
FOR CERTDATE 12/16/04	ADD	78	Y. CORN	FROM INTERIOR	TO MEXICO
FOR CERTDATE 12/16/04	ADD	375	Y. SOYBEANS	FROM DULUTH-SUP	TO BELGIUM
FOR CERTDATE 12/16/04	ADD	328	Y. SOYBEANS	FROM INTERIOR	TO MEXICO
FOR CERTDATE 12/16/04	ADD	3	Y. SOYBEANS	FROM INTERIOR	TO PHILIPPINES

GRAINS INSPECTED AND/OR WEIGHED FOR EXPORT

BY REGION AND PORT AREA

REPORTED IN WEEK ENDING 12/23/2004

- 1,000 BUSHEL -

REGION PORT	WHEAT	CORN		SORGHUM	SOYBEANS	TOTALS
		YELLOW	WHITE			
LAKES						
CHICAGO	0	0	0	0	0	0
DULUTH-SUP	1,007	0	0	0	1,025	2,032
TOLEDO	0	0	0	0	671	671
SAGINAW	0	0	0	0	0	0
PORT HURON	0	0	0	0	0	0
SUBTOTAL	1,007	0	0	0	1,696	2,703
ATLANTIC						
N. ATLANTIC	0	0	0	0	0	0
S. ATLANTIC	0	0	0	0	1,836	1,836
SUBTOTAL	0	0	0	0	1,836	1,836
GULF						
MISSISSIPPI R.	2,154	22,912	0	169	22,681	47,916
EAST GULF	0	0	0	0	0	0
N. TEXAS	4,263	0	0	178	0	4,441
S. TEXAS	899	0	0	0	0	899
SUBTOTAL	7,316	22,912	0	347	22,681	53,256
PACIFIC						
COLUMBIA R.	7,490	1,447	0	0	1,845	10,782
PUGET SOUND	0	8,087	0	168	2,231	10,486
CALIFORNIA	0	0	0	0	0	0
SUBTOTAL	7,490	9,534	0	168	4,076	21,268
INTERIOR						
INTERIOR	397	3,418	119	250	24	4,208
SUBTOTAL	397	3,418	119	250	24	4,208
TOTALS	16,210	35,864	119	765	30,313	83,271

INCLUDES SHIPMENTS TO CANADA AND DOES NOT INCLUDE SHIPMENTS OF U.S. GRAIN FROM THE ST. LAWRENCE SEAWAY.

MIXED CORN IS INCLUDED IN YELLOW CORN.

SOURCE: FEDERAL GRAIN INSPECTION SERVICE

GRAIN BARGE DATA
(thousand tons)

For week ending: December 25, 2004

LOCK_NAME	CORN	WHEAT	SOYBEANS	OTHER	TOTAL
MISS 15	0	0	0	0	0
MISS 25	153	9	34	0	195
MISS 26	447	11	141	0	599
MISS 27	430	11	154	0	594
ILL 8	259	2	115	0	375
OHIO 52	94	3	96	5	197
ARK 1	0	20	27	5	51

Data for Ohio 52 may report corn, wheat, or soybeans as "other"

December 27, 2003

LOCK_NAME	CORN	WHEAT	SOYBEANS	OTHER	TOTAL
MISS 15	0	0	0	0	0
MISS 25	0	0	0	0	0
MISS 26	483	13	44	0	540
MISS 27	506	16	55	0	577
ILL 8	428	14	41	0	482
OHIO 52	103	15	47	10	175
ARK 1	0	17	10	0	27

Cumulative to date for Miss./27, Ohio/52 and Ark./1

YEAR	CORN	WHEAT	SOYBEANS	OTHER	TOTAL
2004	25864	2691	6539	824	35918
2003	29898	2787	9146	695	42526

HIGHLIGHTS:

The USDA Market News Service reports feed ingredient prices for the week ending December 28, were mixed. Soybean Meal was steady to 10.00 lower with the exception of Memphis, which was 3.80 to 4.80 higher. Cottonseed Meal was steady to 5.00 lower, mostly steady. Whole Cottonseed was steady to 2.00 higher. Canola Meal was steady to 3.20 lower. Linseed Meal was steady. Sunflower Meal was steady to 3.00 lower in limited test. Crude Oil was steady to 31 points higher. Meat and Bone Meal was mixed, 5.00 lower to 10.00 higher. Blood Meal was not established. Feather Meal was 5.00 to 15.00 higher. Fish Meal was steady. Yellow Corn Hominy was steady to 8.00 lower with the exception of Central Illinois which had trades up to 2.00 higher. Corn Gluten Feed was fully steady. Corn Gluten Meal was steady to 5.00 higher. Distillers Dried Grains was steady. Wheat Middlings were mostly 5.00 to 7.00 higher.

OILSEEDS:

On Tuesday, Dec 28, the Jan Soybean Meal futures closed the week 20 cents lower at 159.00. The Jan Soybean Oil futures closed 31 points higher at 21.17 cents per pound. Offers of high protein Soybean Meal in Central Illinois was 20 cents lower from 157.00-167.00; Kansas City was 20 cents lower from 161.00-164.00; Minneapolis was 20 cents to 2.20 lower from 156.00-161.00; St. Louis was steady to 10.00 lower from 170.00-185.00; Memphis was 3.80 to 4.80 higher from 170.90-175.90; Portland was 1.20 lower from 186.00-188.00; BN Santa Fe delivered Chino Valley ranged 191.00-193.00; Union Pacific delivered Chino Valley was 193.00. Cottonseed Meal FOB the Central San Joaquin Valley in California had limited trade at 130.00; Kansas City was steady from 135.00-140.00; St. Louis was steady to 5.00 lower at 130.00; Memphis was steady at 115.00; Lubbock was steady at 137.50. Whole Cottonseed offers for Dec delivery to points in the Pacific Northwest from the Midsouth in single boxcars were steady to 1.00 higher from 161.00-172.00. Offers for whole cottonseed trans-loaded onto trucks and delivered to Willamette Valley dairies during Dec ranged 180.00-187.00. Whole cottonseed in Memphis was 2.00 higher at 107.00; FOB the San Joaquin Valley ranged 158.00-159.00; Los Angeles had offers from 168.00-172.00. Offers for Dec delivered Canola Meal, 34 to 36 percent, rail delivered to points between Portland, Oregon and Chehalis, Washington, were steady to 3.20 lower from 121.00-140.00. Offers for canola meal trans-loaded onto trucks and delivered to the Willamette Valley during Dec were steady to 2.20 lower from 136.00-155.00. Linseed Meal, 34 pct protein for Dec was steady from 100.00-110.00 in Minnesota-North Dakota; Jan-Mar ranged 105.00-115.00. Sunflower Meal, 23 pct fiber, 28 pct protein was steady to 3.00 lower at 97.00 in a limited test in Minnesota-North Dakota. The Soybean Oil was 21 to 31 points higher from 22.17 cents per pound in Central Illinois. Crude Corn Oil was steady from 27.00-27.50 cents per pound. Sunflower Oil was 31 points higher at 36.17 cents per pound, however the supplies were extremely limited; the basis was steady at 1500 points over the Jan futures. Crude Sunflower Oil FOB the Gulf was not available due to lack of supply.

ANIMAL PROTEINS:

Meat and Bone Meal in the Central U.S. was steady to 10.00 higher from 165.00-170.00; pork ranged 200.00-205.00; FOB the Texas Panhandle was steady to 5.00 lower 145.00-157.00; Minneapolis was steady to 2.00 lower at 180.00, Pork was 215.00; St. Louis was steady from 165.00-175.00; Portland FOB production points were steady at 135.00; FOB Central and Northern California ranged 125.00-160.00; FOB Los Angeles ranged 125.00-160.00. Blood Meal in the Central U.S. was not established; Pork ranged 415.00-425.00; FOB the Texas Panhandle had limited trade at 300.00. Feather Meal in Kansas City was 5.00 to 10.00 higher from 200.00-220.00; Minneapolis was 12.00 to 15.00 higher from 250.00-252.00; Arkansas was 5.00 to 10.00 higher from 210.00-215.00; Mississippi was 5.00 higher at 210.00; the 80-85 pct protein FOB San Joaquin Valley ranged 210.00-222.00. Menhaden Fish Meal had limited availability at 540.00 for FAQ at the Gulf; Select ranged 560.00-580.00. FAQ on the East Coast was limited at 540.00; Select ranged 560.00-580.00. Mixed Sardine and Anchovy Meal, minimum 64 pct protein, delivered to the Chino Valley was not available.

CORN FEEDS:

Yellow Corn Hominy in Central Illinois was mixed, 1.00 lower to 2.00 higher from 52.00-60.00; Kansas City (Northwest) was steady to 5.00 lower from 54.00-60.00; St. Louis was 2.00 to 8.00 lower from 63.00-70.00; rail delivered California had offers from 105.00-107.00. Corn Gluten Feed in Central Illinois was steady from 44.00-65.00; Kansas City was steady at 82.00; St. Louis was steady from 60.00-70.00; Memphis was steady at 81.00. Corn Gluten Meal, 60 Pct protein in Central Illinois was steady to 5.00 higher from 250.00-265.00; Kansas City was steady at 255.00; St. Louis was steady to 5.00 higher from 265.00-275.00; Memphis was steady at 270.00. Distillers Dried Grain prices in Central Illinois was steady from 70.00-75.00; Chicago was steady from 76.00-82.00; Lawrenceburg was steady at 71.00; Nebraska was steady from 85.00-105.00; Kansas was steady at 100.00; Minnesota was steady at 75.00; Wisconsin-Eastern Minnesota was steady from 70.00-76.00; rail delivered California points had limited trade at 115.00.

WHEAT MILLFEEDS:

Wheat Middlings in Buffalo was 5.00 to 7.00 higher from 54.00-60.00; Kansas City was 5.00 higher from 69.00-73.00; Minneapolis was 5.00 to 7.00 higher from 48.00-52.00; St. Louis was mixed, 2.00 lower to 6.00 higher from 57.00-75.00; Memphis was not available. Feed mill offers for wheat millrun for Dec delivery, loaded truck FOB the flour mill in Portland, were not well tested this week due to lack of nearby supplies. Offers for wheat millrun truck delivered to the Willamette Valley dairies during Dec were not well tested. Flour mill offers for wheat millrun rail delivered to Portland from eastern Washington during Dec-Mar were steady from 88.00-92.00. Trading was very slow. Flour mill offers for millrun FOB eastern Oregon flour mills for Dec-Mar were indicated steady at 75.00 in very slow holiday trading. Wheat Millrun truck delivered FOB San Francisco Bay had offers at 80.00; FOB Los Angeles Mill Door had offers 76.00-78.00.

OTHERS:

The sugarcane molasses and rice reports were not released. Alfalfa Meal was mostly steady this past week.

FEEDSTUFFS: WHOLESALe PRICES, DOLLARS PER TON, BULK EXCEPT Soybean Oil, Sunflower Oil and Animal Fat cents per pound

FEEDSTUFFS AND MARKETS	12/28/04	12/21/04	12/30/03	FEEDSTUFFS AND MARKETS	12/28/04	12/21/04	12/30/03
SOYBEAN MEAL, HIGH PROTEIN				MEAT AND BONE MEAL			
Central Illinois (R)	162.00	162.20	238.00	Central U.S. (R-T)	167.50	162.50	240.00
Chino Valley, CA (R)	192.00	N/A	265.80	Minneapolis (R-T)	180.00	181.00	247.50
Kansas City (T)	162.50	162.70	239.40	Portland (T)	135.00	135.00	235.00
Memphis (R-T)	173.40	169.10	247.90	Texas Panhandle (R-T)	151.00	153.50	186.00
Minneapolis (R)	158.50	159.70	231.30	St. Louis (T)	170.00	170.00	255.00
Portland (T)	187.00	188.20	266.80	FISH MEAL, 60% PROTEIN			
St. Louis (T)	177.50	182.50	240.00	Domestic			
COTTONSEED MEAL, 41% SOLVENT				East Coast (R-T)	540.00	540.00	500.00
Lubbock (R-T)	137.50	137.50	195.00	Gulf Coast (R-T)	540.00	540.00	500.00
Kansas City (T)	137.50	137.50	208.50	ANIMAL FAT			
Memphis (R-T)	115.00	115.00	185.00	Central U.S. (T)	15.50	15.50	16.50
St. Louis (T)	130.00	132.50	200.00	Minneapolis (T)	16.63	16.38	18.50
WHOLE COTTONSEED				CORN GLUTEN FEED			
California (T)	158.50	N/A	190.00	Illinois Pts. (R-T)	54.50	54.50	88.50
Memphis (R-T)	107.00	105.00	143.00	Kansas City (T)	82.00	82.00	116.00
Portland (T)	166.00	166.00	195.50	Memphis (R-T)	81.00	81.00	110.00
CANOLA MEAL				CORN GLUTEN MEAL, 60% PROTEIN			
Portland (R)	130.50	132.10	189.40	Illinois Pts. (R-T)	257.50	255.00	325.00
LINSEED MEAL, 34% SOLVENT				Kansas City (T)	255.00	255.00	340.00
Minneapolis (R-T)	105.00	105.00	162.50	Memphis (R-T)	270.00	270.00	345.00
SUNFLOWER MEAL 32%				HOMINY FEED			
Minneapolis (R-T)	97.00	98.50	116.50	Illinois Pts (T)	56.00	55.50	65.00
SOYBEAN OIL				Kansas City (T)	57.00	58.00	94.00
Central Illinois (R-T)	22.17	21.91	28.92	St. Louis (T)	66.50	71.50	84.50
CORN OIL				DISTILLERS' DRIED GRAIN			
Midwest (R-T)	27.25	27.25	28.88	Illinois Pts. (R-T)	72.50	72.50	130.00
SUNFLOWER OIL				Lawrenceburg (T)	71.00	71.00	128.00
Minneapolis (R-T)	36.17	35.86	31.04	Minnesota (T)	75.00	75.00	115.00
FEATHER MEAL HIGH PROTEIN				Nebraska (T)	95.00	95.00	147.50
Arkansas Pts (R-T)	212.50	205.00	305.00				
Minneapolis (R-T)	251.00	237.50	295.00				

The 44% soybean meal (sbm) has been discontinued in several locations due to lack of supply. 44% sbm prices are available on the Memphis and Minnesota feedstuff reports.

FEEDSTUFFS: WHOLESALE PRICES, DOLLARS PER TON, BULK EXCEPT
Soybean Oil, Sunflower Oil and Animal Fat cents per pound

FEEDSTUFFS AND MARKETS	12/28/04	12/21/04	12/30/03	FEEDSTUFFS AND MARKETS	12/28/04	12/21/04	12/30/03
WHEAT MILLRUN				CANE MOLASSES			
Portland (T)	N/A	N/A	91.00	New Orleans (R)	N/A	N/Q	53.75
				Houston (R)	N/A	82.50	60.00
WHEAT MIDLINGS				South Florida (R)	N/A	70.00	62.50
Buffalo (T)	57.00	51.00	85.50				
Kansas City (T)	71.00	66.00	93.00	CORN, NO 2 YELLOW			
Memphis (R-T)	N/A	63.00	85.00	Chicago (R-T)	72.49	70.62	85.70
Minneapolis (R)	54.50	50.00	70.50	Kansas City (T)	64.99	64.64	87.13
St. Louis (T)	66.00	64.00	93.75	Omaha (T)	63.74	62.85	82.49
RICE BRAN, F.O.B. MILLS				BARLEY, NO 2			
Arkansas (R-T)	N/A	80.00	N/A	Tulare, CA (R)	N/A	N/A	128.00
California (R-T)	N/A	60.00	N/A	Portland (R)	105.74	105.74	118.86
SW Louisiana (R-T)	N/A	73.50	N/A				
Texas (R-T)	N/A	82.50	N/A	OATS, NO 2 HEAVY			
				Minneapolis (T)	112.50	114.06	105.31
DEHYDRATED ALFALFA MEAL 17% PROTEIN - (REGROUND)				SORGHUM, NO 2			
Alfalfa Center /1 (T)	104.00	104.00	110.00	Ft. Worth (R-T)	87.00	87.00	105.00
Kansas City (T)	120.00	120.00	123.50	Kansas City (T)	65.00	64.60	89.30
Minneapolis (R-T)	104.50	104.50	112.50	Texas High Plains (B)	67.20	66.80	81.68
Toledo (R-T)	158.00	157.00	152.00				
SUN-CURED ALFALFA PELLETS - 15% PROTEIN							
Kansas City (T)	106.50	106.50	114.50				
Portland (R-T)	137.50	135.00	N/A				
Toledo (R-T)	147.50	147.50	141.25				

1/ Pellets, NQ - No quote, NA - Not available, NE - Not Established, R-Rail, T-Truck, B-Barge

Several molasses locations have been discontinued due to transparency issues.