

National Carlot Meat Report

Des Moines, IA
Aug. 6, 2002

Report Supplied By USDA

USDA Market News USDA Carlot Meat 4:00 Summary: Compared to Previous Day, Prices in Dollars per hundred-weight, Equated to FOB Omaha Basis.

BOXED BEEF CUTS: Boxed beef generally steady on moderate demand and offerings. Select and Choice rib, chuck, round, and loin generally steady. Beef trimmings generally steady on light to moderate demand and offerings.

Estimated composite cutout value of Choice 1-3, 600-750 lbs carcasses up .01 at 108.60, 750-900 lbs up .25 at 107.67; Select 1-3, 600-750 lbs up .06 at 103.07, 750-900 lbs down .15 at 102.73; based on 157.56 loads of Choice cuts, 157.44 loads of Select cuts, 27.50 loads of trimmings, and 76.57 loads of coarse ground trimmings.

Estimated carcass price equivalent value of Choice 1-3, 600-750 lbs up .02 at 97.79, 750-900 lbs up .19 at 97.13; Select 1-3, 600-750 lbs up .04 at 91.54, 750-900 lbs down .10 at 91.31. Current index reflects the equivalent of 349,244 head of cattle.

NATIONAL CARLOT BEEF: The Cutter cow carcass gross cutout value was estimated at 83.08, unchanged.

By-Product Drop Value: Hide and offal from a typical slaughter steer was estimated at 7.54, down .02.

NATIONAL CARLOT PORK Sales reported on 69.25 loads of pork cuts and 16.0 loads of trim/process pork. Compared to Monday's close: Fresh 1/4" trim loins generally steady; butts steady to weak; sknd. hams steady to 2.00 lower; scls. bellies 2.00-4.00 lower; lean trimmings generally steady.

Trading slow, with mostly light demand and light to moderate offerings. Calculations for a 185 lb Pork Carcass 51-52 percent lean 0.80" -0.99" back fat at last rib — 53.81, down .72. Loins bone in fresh 1/4 inch trim 21lb/down/light 107.00-110.00. Hams bone in trimmed, 17-20 lbs trim spec 1 41.00; 20-23 lbs trim spec 1 41.00-43.50. Seedless bellies 12-14 lbs 55.00; 14-16 lbs 62.00-64.25.

NATIONAL CARLOT LAMB: 5,635 head reported. 40-45 lbs 159.00-162.00; 45-50 lbs 159.00-164.00; 50-55 lbs 159.00-164.00; 55-60 lbs 160.00-164.00; 60-65 lbs 160.00-164.00; 65-75 lbs 160.00-164.00; 75-85 lbs 157.00-164.00; 85-up lbs 162.00-164.00.

Midwest Daily Livestock Summary

Amarillo, Texas
August 6, 2002

Report Supplied By USDA

The direct slaughter cattle trade in the five major marketing areas on Tuesday was not fully established. STEERS: LIVE SALES: over 80% Choice 62.00; DRESSED SALES: over 80% Choice 99.50. HEIFERS: LIVE SALES: over 80% Choice 62.25-62.75, weighted average 62.41; 65-80% Choice 63.00. DRESSED: no sales reported

Terminal markets: So. St. Paul slaughter steers and heifers sold steady to 1.00 higher. Steers: Choice 2-4 1200-1435 lbs 62.00-63.40. Heifers: Choice 2-3 1190-1320 lbs 61.75-62.70.

Cattle slaughter under federal inspection on Tuesday was estimated at 132,000 head compared to 132,000 a week ago and 128,000 a year ago. Week to date 262,000 head compared to 265,000 a week ago and 255,000 a year ago.

CME Futures Closes for Live Cattle: August 64.75, up 42; October 68.02, up 102; December 69.30, up 67.

Slaughter cows at South St. Paul sold steady to 1.00 higher. Premium White 70-75% lean 42.00-45.00. Breakers 70-80% lean over 1100 lbs 41.00-43.50, high dressing 44.00-45.00. Boners 80-85% lean over 1050 lbs 38.00-43.00, high dressing 43.00-43.75. Lean 85-90% lean 35.00-40.00, high dressing 39.00-41.50.

Barrows and gilts at terminal markets sold 1.00-2.00 lower. 47-50% lean 220-270 lbs barrows and gilts sold from 33.50-35.00. The direct trade prices are based on 185 lbs hog carcass with 0.9-1.1 inch back fat and 6 inch square loin/2.0 inch depth plant delivered. National direct trade closed 1.00 lower; price range 40.75-53.38, with average price of 48.46. Iowa-So. Minnesota direct trade was 1.00-1.25 lower; price range 40.75-53.38 with average price of 48.91. The Western Cornbelt was 1.00-1.25 lower with a price range of 40.75-53.38, average price 48.85. The Eastern Cornbelt trend was 1.00 lower, prices ranging 40.75-52.03 with an average price of 47.69.

Hog slaughter under federal inspection on Tuesday was estimated at 366,000 head compared to 363,000 a week ago and 353,000 a year ago. Week to date 681,000 head compared to 726,000 a week ago and 649,000 a year ago.

CME Futures Closes for Lean Hogs: August 48.65, up 15; October 38.47, up 22; December 38.25, up 47.

Slaughter lambs were steady on Tuesday at So. St. Paul. New Crop: Woolled, Choice, end Prime 2-3 110-120 lbs 75.00-80.00; 120-140 lbs 80.00-82.00.

Sheep and lamb slaughter under federal inspection on Tuesday was estimated at 12,000 head compared to 11,000 a week ago and 11,000 a year ago. Week to date 24,000 head compared to 23,000 a week ago and 21,000 a year ago.

Compared to last week, feeder steers and heifers sold steady 2.00 dollars higher according to USDA Livestock and Grain Market News. This makes 5 consecutive weeks that the majority of the reported sales were higher. The price spread on yearlings and short yearlings has narrowed. Many places there is only a 6.00 per hundred weight difference between 600 and 950 steers.

Feedlots are aggressively attempting to keep a high pen occupancy rate for most efficient operations. This is difficult due to short supplies as placement numbers continue to run fifteen to twenty percent below a year ago according to the past few Cattle on Feed Reports. Cattle feeders are putting out more money to obtain starting materials and other costs are also soaring. During this period yearling prices are up 3.00 to 4.00 dollars and corn prices have jumped around .25 cents per bushel. December futures closed today at 68.75 leaving very little hedging margin.

Drought conditions continue to become more severe and wide spread. Our economy is not a ball of fire as each week sees more big companies filing Chapter 11 bankruptcy. Year to date beef production is up four percent from a year ago due primarily to heavy carcass weights. Finished cattle held steady this week at 63.00 dollars live and 99.00 dollars in the beef, but cutouts were lower late in the week. A year ago slaughter cattle were quoted at 70.00.

Eastern Cornbelt Direct Sheep Weekly Summary

Springfield, Ill.
August 2, 2002

Report Supplied By USDA

Eastern Cornbelt Direct Sheep Weekly Report (includes lambs sold in IL., IN., OH., MI.) — Compared to last week slaughter lambs were steady. Slaughter ewes were weak to 2.00 lower. Slaughter goats were steady. Demand for lambs was moderate. A large number of fair lambs were marketed this week. Carcass lamb prices were steady to firm. Confirmed sales this week about 77% slaughter lambs, and 23% slaughter ewes, with an additional 597 head of goats. Total sheep and lambs sales: 1400 Last week: 1400 Last year: 2300.

SLAUGHTER LAMBS: Choice 2-3 new crop 115-135 lbs 75.00-78.00; 90-115 lbs 65.00-70.00 with fair lambs 62.00-65.00. 60-80 lbs 70.00-74.50.

SLAUGHTER EWES: Cull to Utility 18.00-20.00; Utility 20.00-22.00.

SLAUGHTER GOATS (cwt.): Kids: Selection 2: 20-40 lbs 90.00-104.00; 40-60 lbs 90.00-93.00. Selection 3: 20-60 lbs 50.00-60.00 Yearlings: Selection 2: 70-90 lbs 60.00-62.00. Does/Nannies and Bucks/Billies: Selection 2-3: 80-125 lbs 45.00-60.00, few 35.00.

This report covers sheep and lambs sold direct off the farm through local country stations.

Note: receipts do not cover total movement in the area.

National Feeder Cattle Weekly Review

St. Joseph, Mo.
Aug. 3, 2002

Report Supplied By USDA

NATIONAL FEEDER & STOCKER Summary for week ending Aug. 2. TOTAL RECEIPTS: 238,500; last week 453,500. Auctions: 168,100; last week 175,100. Direct: 70,200; last week 84,400. Video/Internet: 200; last week 194,300. This week's reported auction volume included 40 percent over 600 lbs and 44 percent heifers.

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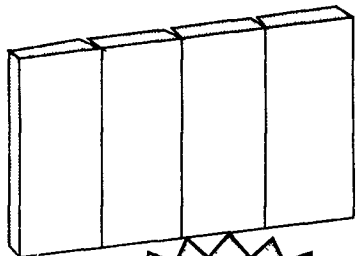
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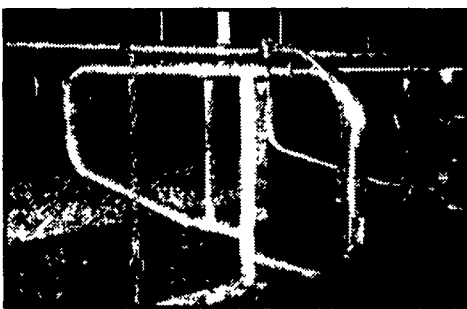


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