

National Slaughter Cattle Weekly Review
Oklahoma City, Okla.
November 22, 2002
Report Supplied By USDA

National Slaughter Cattle Summary - Week Ending Nov 22, 2002: Slaughter steers and heifers rose another dollar this week and dressed sales were 2.50-3.00 higher. Packer demand good as beef prices made strong advances this week. The bulls seem to be in the feeders corner as show lists have become lighter and carcass weights are coming down. USDA's boxed beef cut-out values Friday at noon averaged 118.02 up 7.02 from last Friday. Sales of slaughter cattle on a national basis for negotiated cash trades totaled 148,100 through Friday at 10:00 a.m.; last week's full count was 236,700.

STEERS AND HEIFERS: Midwest Direct Markets: Live Basis: 35-80% Choice, 900-1400 lbs 70.00-71.50, avg. 71.00. Dressed Basis: 35-80% Choice, 550-950 lbs 111.00-112.00, wtd avg 111.78. High Plains Direct Markets: Live Basis: 35-65% Choice, 900-1400 lbs 70.00-71.50, avg 71.00.

SLAUGHTER COWS AND BULLS (Average Yielding): Slaughter cows 1.00-3.00 higher. Slaughter bulls steady to 2.00 higher. Demand improved for cows this week as lighter carcass weights has produced less tonnage of meat. USDA's Cutter cow carcass cut-out value closed Thursday at 81.75 up 3.60 from last Friday.

COWS: Breakers 75-80% Lean 1000-1600 lbs: Colorado 32.00-35.50; Oklahoma 33.00-36.00; Alabama 31.50-34.50. Boners 80-85% Lean 900-1500 lbs: Colorado 32.00-35.00; Oklahoma 34.00-37.00; Alabama 32.50-35.50. Lean 85-90% Lean 850-1300 lbs: Colorado 29.50-32.00; Oklahoma 33.50-35.50; Alabama 28.00-31.00.

BULLS 88-92% Lean 1500-2200 lbs: Colorado 44.00-47.50; Oklahoma 43.00-46.50; Alabama 43.00-46.00.

NOTE: Slaughter cow and bull prices reflect Tuesday markets.

East Fluid Milk And Cream Review
Madison, Wis.
November 26, 2002
Report Supplied by USDA

Spot prices of class II cream, dollars per lb. butterfat: F.O.B. producing plants: Northeast: 1.3553-1.4745. Delivered Equivalent: Atlanta: 1.3553-1.4745 mostly 1.3661-1.3878.

PRICES OF CONDENSED SKIM, dollars per lb. wet solids, F.O.B. producing plants: Northeast: Class II, includes monthly formula prices: .9850-1.0300; Class III - spot prices - .8700-.9400.

SPOT SHIPMENTS OF GRADE A MILK: FLORIDA: This week - 55, Out 0; last week - In 132, Out 0; last year - In 0, Out 52. SOUTHEAST STATES: This week - In 0, Out 0; last week - In 0, Out 0; last year - In 14, Out 0.

The base price for Class I milk for December 2002 is \$10.52 per cwt., down \$0.08 from November. A Class I differential specific to each pricing point (county) is added to the base price to determine the applicable Class I price. The Class II skim milk price for December is \$7.69, up one cent from November.

Milk production is fairly steady in most of the northern areas, but starting to show increases in parts of the Southeast and most of Florida. Fluid milk supplies are more than ample and more milk is being diverted to manufacturing this week. Not only is Thanksgiving giving a boost to milk sales, but the threat of snow in some urban areas is causing a little bout of panic buying. Bottled milk sales at retail outlets have been very strong since late last week, but school lunch needs came to a halt after Tuesday. Most bottlers will be down on Thursday, but should be back up on Friday. Florida handlers continue to

bring in a little milk, but the need for outside milk is easing rather quickly.

Surplus milk volumes are heavy and manufacturing plants are gearing up for heavy operations over the coming week-end. Balancing plants in the Southeast are open and easily handling the extra milk. In the Northeast, some ice cream plants are down this week and a few cheese plants are on reduced schedules. This is pushing more milk and cream into butter/powder plants.

The condensed skim market is little changed, but some plants are clearing their solids as condensed rather than start up their dryers.

The fluid cream market is weak and offerings are increasing in most all areas of the region. Spot prices are generally higher since the CME price increased rather sharply last week. However, with increasing volumes to be cleared, lower multiples are offsetting some of the gain in the butter price. Demand for Class II cream is very slow now that production of holiday related items has slowed.

Volumes of excess cream are heavy and quite a few loads did clear to Midwestern butter producers at multiples below 120, f.o.b. Ice cream output is slow as many operations are closed for the whole week. Cream cheese output is about steady as some producers take advantage of the heavier supply and lower multiples. Churning activity is increasing as producers are being inundated with cream offers and butter output is expected to be heavy through early next week.

Weekly Meat Production Under Federal Inspection

WASHINGTON, D.C., Nov. 22 - (USDA-NASS) - Total red meat production under federal inspection for the week ending Saturday, Nov. 23, was estimated at 927.2 million lbs., according to the USDA's Agricultural Marketing Service. This was 2.5% higher than a week ago and 14.2% higher than a year ago. Cumulative meat production for the year to date was 3.4% higher compared to the previous year.

MEAT PRODUCTION (million pounds)
(excludes condemned)

Week Ending (1)	Beef	Calf/Veal	Pork (2)	Lamb/Mutton	Totals (3)
23-Nov-02	516.5	4.0	402.5	4.2	927.2
16-Nov-02	500.6	3.8	396.2	4.3	904.9
Change:	up 3.2	up 5.3%	up 1.6%	dn 2.3%	up 2.5%
24-Nov-01	451.4	3.0	354.1	3.7	812.2
Change:	up 14.4%	up 33.3%	up 13.7%	up 13.5%	up 14.2%
2002 YTD	24,130.4	167.3	17,380.0	186.8	41,864.5
2001 YTD	23,233.7	168.8	16,885.1	193.3	40,480.9
Change:	up 3.9%	dn 0.9%	up 2.9%	dn 3.4%	up 3.4%

1- Previous week estimates may be revised. Year ago data are actuals
2- Excludes lard.
3- Totals may not add due to rounding. 2002 totals are subject to revision.

LIVESTOCK SLAUGHTER (head)

Week Ending	Cattle	Calves/Vealers	Hogs	Sheep/Lambs
23-Nov-02	678,000	22,000	2,044,000	63,000
16-Nov-02	652,000	21,000	2,021,000	64,000
Change:	up 4.0%	up 4.8%	up 1.1%	dn 1.6%
24-Nov-01	590,000	16,000	1,780,000	53,000
Change:	up 14.9%	up 37.5%	up 14.8%	up 18.9%
2002 YTD	31,770,000	902,000	88,539,000	2,783,000
2001 YTD	31,413,000	878,000	86,334,000	2,735,000
Change:	up 1.1%	up 2.8%	up 2.6%	up 1.8%

AVERAGE WEIGHTS (lbs.)

Week Ending: LIVE	Cattle	Calves/Vealers	Hogs	Sheep/Lamb
23-Nov-02 Estimate	1266	302	267	134
16-Nov-02 Estimate	1271	303	266	135
24-Nov-01 Actual	1258	306	269	141
DRESSED:				
23-Nov-02 Estimate	766	186	198	67
16-Nov-02 Estimate	772	186	197	67
24-Nov-01 Actual	769	188	200	70

PERCENTAGE OF TOTAL SLAUGHTERED BY CLASS

Wk Ending	CATTLE				HOGS		
	Steers	Heifers	Cows	Bulls/Stags	Barrows/Gilts	Sows	Boars/Stags
09-Nov-02	46.5%	34.0%	17.9%	1.6%	96.6%	3.2%	0.2%
10-Nov-01	46.2%	33.2%	18.8%	1.8%	96.7%	3.0%	0.3%

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