

National Carlot Meat Report

Des Moines, IA
December 23, 2002

Report Supplied By USDA

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

BOXED BEEF CUTS Boxed beef cut-out values generally steady on light demand and light to moderate offerings. Select and Choice chuck, round, and loin cuts steady to firm, while rib cuts lower. Beef trimmings firm on moderate demand and light to moderate offerings.

Estimated composite cutout value of Choice 1-3, 600-750 lbs carcasses up 15 at 122.40, 750-900 lbs dn .07 at 120.76, Select 1-3, 600-750 lbs up 36 at 118.39, 750-900 lbs up 22 at 117.54, based on 102.23 loads of Choice cuts, 69.23 loads of Select cuts, 37.73 loads of trimmings, and 67.86 loads of coarse ground trimmings.

Estimated carcass price equivalent value of Choice 1-3, 600-750 lbs up 33 at 111.17, 750-900 lbs up 16 at 109.96; Select 1-3, 600-750 lbs up 59 at 105.22, 750-900 lbs up 50 at 104.66.

Current index reflects the equivalent of 246,514 head of cattle.

NATIONAL CARLOT BEEF The Cutter cow carcass gross cutout value was estimated at 82.76, up 1.22

By-Product Drop Value: Hide and offal from a typical slaughter steer was estimated at 7.81, unchanged

NATIONAL CARLOT PORK. Sales reported on 68.5 loads of pork cuts and 11.0 loads of trim/process pork.

-In the absence of Negotiated Base Price (NBP) trades and industry participation, NBP price quotations will be removed from the National Carlot Pork Report, January 6, 2003. This will result in the Negotiated Base Price, the FOB Negotiated, and the Total on FOB Basis price being replaced by one line with the item description followed by the price quotes which represents negotiated prices on a

FOB basis. However, NBP's will remain for Fresh, Seedless Pork Bellies, Skin-on 12-18 lbs until March 28, 2003 at which time they will be permanently removed

Compared to Friday's close: Fresh 1/4" trim loins not tested, butts steady to 5.00 lower, sknd hams generally steady, s/dls bellies 3.00-4.00 higher, lean trimmings unevenly steady. Trading slow to moderate, with light to moderate demand and offerings

Calculations for a 185 lb Pork Carcass 51-52 percent lean 0.80" -0.99" back fat at last rib — 52.34 up 56. Hams bone in trimmed, 17-20 lbs trim spec 1 44.00, 20-23 lbs trim spec 1 40.00-42.00; seedless bellies 12-14 lbs 80.00; 14-16 lbs 81.00; 16-18 lbs 80.00.

CARLOT LAMB CARCASS 931 head reported 45-50 lb 167.00-175.00; 50-55 lb 165.00-167.00; 55-60 lb 165.00-167.00; 60-65 lb 165.00-167.00; 65-75 lb 165.00-167.00, 75-85 lb 165.00-167.00

National Feeder Cattle Weekly Review

St. Joseph, Mo.
December 20, 2002

Report Supplied By USDA

NATIONAL FEEDER & STOCKER Summary for week ending Dec. 20, 2002. Total Receipts: 345,900, last week 430,400 Direct 53,500; last week 62,300. Video/Internet 500, last week 33,800 Auctions 291,900, last week 334,300. This weeks reported auction volume included 38 percent over 600 lbs and 43 percent heifers

Compared to last week, feeder steers and heifers sold steady to 2.00 lower. Calf prices were uneven; Southeastern markets closed mostly lower in volatile cleanup trading but some areas reported an increase in demand for lightweights, especially in

the mountain states on reputation strings. Trading activity was much slower this week on lighter receipts as we approach a virtual shutdown in livestock marketing for the Christmas and New Years Holidays. Most auction markets will be closed for two full weeks, including the Oklahoma National Stockyards and all of the major salebarns in the Southeast. However, many markets in the Midwest are advertising special sales around New Years Day. Joplin Regional Stockyards is holding another Wean-Vac Special on January 2nd. Direct trading will most definitely be slow until business gets back to normal in 2003. Although most trade members remain bullish on the fat cattle market, feedlots have lost 2.00 over the last few weeks. Many feeders refused to accept the 71.00-72.00 bids this week and opted to hold out until after the holidays. But, some sellers were under pressure from limited pen space or heavyweight cattle and were forced to closeout this week.

The CMF Live Cattle Futures made a respectable rebound late this past week with spot December contracts ending the week at 75.10. February settled at 78.97 but may not be able to hold that level next week, since Friday's cattle-on-feed report was bearish. On-feed numbers were only 92 percent of last years, but they were slightly higher than the all important average analyst guess. Marketings were less than expected at 98 percent of a year ago, but the most surprising figure came from November placements. Cattle put on feed last month totaled 5 percent more than last year and far above predictions. This blindsided market watchers, considering the tight yearling supplies over the last couple of months. However, there is plenty of bullish data to offset this report and most cattle producers and feeders are see-

ing profits and will be smiling over the holidays

All of us here at the USDA Livestock and Grain Market News Service certainly wish all of you a Merry Christmas and a Happy New Year

Eastern Corn Belt Direct Hogs

Des Moines, Iowa
December 23, 2002

Report Supplied By USDA

EASTERN CORN BELT DIRECT DAILY HOGS, for Monday, Dec. 23 as of 1:30 p.m.

CURRENT VOLUME TODAY Producer Sold: Negotiated Actual 16,539, Other Market Formula: 5,054; Swine or Pork Market Formula: 37,590, Other Purchase Arrangement: 21,315; Packer Sold (All purchase types): Actual today: 477

NEGOTIATED PURCHASES (Including packer sold): **BARROWS AND GILTS** 11,994 head. Compared to prior day's close, uneven, mostly steady. Base Market Hog, 185 lb Carcass Basis, Plant Delivered (.9-1.1 inch backfat, 6 sq. in loin/2.0 depth) Range: \$37.50 - 43.29, wtd. avg \$40.86.

5 Day rolling Average Market Hog (measurements based on slaughter data submitted): 195.73 lb carcass based, plant delivered (0.78 inch backfat, 6.69 sq. inch loin/2.23 inch loin depth) FFI 1. 50.66%, price range: \$39.66 - 47.46

Purchase volume by state of origin: Alabama 315, Georgia 1,717; Illinois 27,806, Indiana 18,128, Kentucky 1,465, Maryland 360; Michigan 4,618, Mississippi 1,910, New York 359; North Carolina 7,421, Ohio 10,755, Pennsylvania 2,841, South Carolina 193; Tennessee 771; Wisconsin 1,112

Eastern Cornbelt Direct Feeder Pig Weekly

Springfield, Ill.

December 20, 2002

Report Supplied By USDA

Eastern Corn Belt Direct Feeder Pig Weekly Summary (includes pig prices on negotiated, contract and formula basis) — FFFDFR PIGS Total receipts 10,234, negotiated none, last week 10,177 Trends: SFW 10 lb pigs traded 1.00 lower and feeder pigs sold steady. Trading activity was light for light to moderate offerings

*FOB Eastern Cornbelt - Illinois, Indiana, Ohio, Michigan Receipts 8,734, last week 6,677

EARLY WEANED PIGS, 10 LB BASIS, estimated 50-54% lean value. Lot size under 250 224 head, 32.00, lot size 250-750 1,610 head, 29.23-33.07, wtd avg. price 31.95, lot size 750 or more 4,450 head, 30.24-35.00, wtd avg price 31.87, Total Composite 6,284 head, 29.93-35.00, wtd avg. price 31.90.

PIGS, 40 LB BASIS, Estimated 50-54% lean value Lot size 250-750 500 head, 44.00

PIGS, 50 LB BASIS, Estimated 50-54% lean value Lot size 250-270 head, 600 head, 47.14, lot size 750 or more 1,350 head, 47.50 Total Composite 1,950 head, 47.14-47.50, wtd avg price 47.39

*FOB prices quoted on per head basis "picked up" at sellers farm, prices do not include freight



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