

National Feeder Cattle Weekly Review

St. Joseph, Mo.
January 17, 2003

Report Supplied By USDA

NATIONAL FEEDER & STOCKER SUMMARY for week ending Jan. 17, 2003. Total Receipts: 484,600, last week 512,200. Direct 49,800; last week 75,000. Video/Internet 47,200, last week 1,400. Auctions 387,600, last week 435,800. This weeks reported auction volume included 48 percent over 600 lb and 43 percent heifers.

Compared to last week, feeder steers and heifers sold 2.00-4.00 lower on much lighter demand and slower trading. The full decline was posted on weights over 700 lbs that are due to finish in late May or June. Stocker prices ended the week from steady to 3.00 lower with uneven demand, depending on location. Winter wheat areas and certain parts of the Southeast were able to hold their calf market together as recent snows and rains have enhanced grazing conditions. On the other hand, dry weather in the Midwest has put considerable pressure on stocker demand and many producers have run out of both feed and water. Colorado's calf market was flooded with heavy receipts this week with many markets holding National Western Stock Show Specials.

Friday's USDA cattle-on-feed report should not cause much of a splash as the data was much as expected, except for better than predicted marketings for December. On-feed numbers were 92 percent of last year's, placements were 4 percent higher and finished sales were 1 percent higher than 2002.

Fat cattle prices hit the magic "80.00" mark this week, with dressed sales from 124.00-125.00. Boxed beef prices are as high as they have been since the start of the current method of reporting, which was in the early 1990's.

Cattle feeders are finally getting their turn to show a profit in this industry and it seemed like the cards would continue to fall in their favor. That is until this week, when yet another unfounded news report blindsided the market. This is time it wasn't Oprah's fault or a pen-full of old cows in Kansas. An employee of Texas Tech University failed to account for a few vials of plague bacteria. Somehow, the media connected this with the cattle industry. Perhaps it was Lubbock's close proximity to the Texas Panhandle Feedlot Industry. In any event, Wednesday's CME Live and Feeder Cattle Futures posted limit-down settlements. Even though the whole fiasco was disproved the following day, the damage was done and the markets did not recover. The cattle market is very sensitive and the next collapse may have something to do with those decorative fiberglass cows that have become popular in many US cities.

Eastern Cornbelt Direct Feeder Cattle Weekly

Springfield, Ill.
January 17, 2003

Report Supplied By USDA

Eastern Cornbelt Direct Feeder Cattle Summary — Illinois, Indiana, Michigan, and Ohio: Feeder cattle prices were firm to 3.00 higher. Demand was moderate and trading activity was slow to moderate. Reported sales consisted of about 8% beef steers, 85% heifers and 7% Holstein steers. Approximately 73% of the cattle marketed this week weighed over 600 lbs. Confirmed sales 1000 this week, 950 last week and 600 last year.

FEEDER STEERS: Medium and Large 1-2: load lot 725 lbs 84.50.

HOLSTEIN STEERS: Medium and Large 3: load lot 625 lbs 63.00.

FEEDER HEIFERS: Medium and Large 1-2: load lot 525 lbs 88.00; 550-625 lbs 82.50-85.00; 625-700 lbs 80.00-82.00; 725-850 lbs 78.50-82.00.

Prices are based FOB the farm unless otherwise indicated. Delivered prices include freight, commissions, and other expenses.

Kentucky Feeder Cattle Sales

Lexington, Ky.
January 21, 2003

Report Supplied By USDA

BLUE GRASS STOCKYARDS Daily Auction Report: Est. Receipts: 2100 head. Compared to Monday: Steer and heifer calves mostly steady; yearling heifers 1.00 to 3.00 lower. Holsteins poor early test.

FEEDER STEERS: Medium and Large 1: 300-350 lbs 102.00-106.00, 350-400 lbs 104.00-105.00; 400-450 lbs 94.00-104.00, 450-500 lbs 88.00-99.00; 500-550 lbs 82.00-94.00, 550-600 lbs 79.50-84.50; 600-700 lbs calves 76.50-80.00, 600-700 lbs yearlings 80.00-81.50; 700-800 lbs 74.50-79.00, including 50 head(blk-Charx) 756 lbs 77.95; 800-900 lbs 76.00-80.00, including 71 head(bbwf) 813 lbs 80.00, 54 head(blk) 834 lbs fleshy 79.50 & 57 head(mixed) 847 lbs 78.10; few 900-1000 lbs 73.00-73.75; 51 head(mixed) 1009 lbs partly fattened 77.70. Large 3 Holsteins 15 head 989 lbs 53.50.

BULL CALVES: Medium and Large 1 300-400 lbs 95.00-105.00; 400-500 lbs 86.00-96.00 few to 102.00; 500-600 lbs 77.00-84.50; 600-700 lbs 68.50-75.00.

FEEDER HEIFERS: Medium and Large 1 300-400 lbs 80.00-89.00; 400-500 lbs 75.00-82.00; 500-600 lbs 73.00-81.50; 600-700 lbs 70.00-77.10, including 55 head (Charx) 603 lbs 77.10 & 54 head(mixed) 619 lbs 74.10; 700-800 lbs 70.00-75.70, including 23 head(Charx) 744 lbs 75.70. Small and Medium 1-2 35 head(bbwf) 642 lbs 75.90.

East Coast and North Central Veal Report

Des Moines, Iowa
January 21, 2003

Supplied By USDA

CARLOT VEAL CARCASS REPORT: Northeast and North Central Basis: Compared to trading last week: Northeast special fed veal steady to weak on mostly light to moderate offerings and demand. North Central steady on light offerings and demand Market undertone unsettled, trending steady to weak.

VEAL CARCASS, SPECIAL FED, HOT BASIS, FOB PRODUCTION POINTS: Northeast 1.010 head; Hide-Off, 215-275 lb 192-195.00. North Central 462 head; Hide-On, 240-300 lbs 170-176.00.

CONTRACT INFORMATION: Hot Basis, Hide-Off (As of January 22, 2003): Contract calves slaughtered this week: 195.00-215.00, mostly 202.00-208.00. Packers base market 185.00-195.00. Future contracts offered: Firm Bottom 178.00-183.00, Firm Top 198.00-203.00. Firm Bottom, 180.00, Split Half Top 200.00 Fixed 184.00 and 185.00.

•North Central - OH, IN, IL, MI & WI.
•Northeast - MA, MD, PA, NY, NJ, DE, CT & VT.

WEEKLY DISTRIBUTIVE, LESS THAN CARLOT, EAST COAST AREA VEAL CUTS TRADE, SPECIAL FED: Market for Tuesday, Jan. 21 — Compared to last week: Distributive special fed veal cuts are trading steady to occasionally weak except for square cut chucks trading occasionally higher. Movement is slow on light to mostly moderate offerings and a mostly light to moderate demand.

Prices per CWT: Carcass, hide off 200-250 lb 205-245.00; Foresaddles 85-110 lb 170-180.00; Koster Foresaddles 90-110 lb 195-205.00; Hindsaddles 85-115 lb 280-300.00; Loins, regular 17-25 lb 250-295.00; Loins, 4x4 trmd 12-18 lb 400-450.00; Hotel Racks, 8 rib 15-21 lb 415-450.00, 7 rib 14-20 lb 455-480.00, 6 rib 13-17 lb 495-525.00; Chuck, square cut 36-47 lb 95-120.00; Shoulder, full 14-20 lb 125-160.00; Legs, double 70-90 lb 275-310.00, TBS 3-piece 24-32 lb 550-635.00, BHS heel-out 27-35 lb 350-425.00; Top Round, trmd, cap-off 8-10 lb 700-800.00; Breast 10-12 lb 65-80.00; Necks, bone-in 24-28 lb 110-130.00; Stew Meat, regular 200-225.00; Boneless Trimmings 75-80% lean 50-62.00; Heavy Nature Green Hides, per piece 37-41.00.



Five-Area Weekly Average Direct Slaughter Cattle

St. Joseph, Mo., January 20, 2003 — USDA Market News Service

Sales in Texas/Oklahoma; Kansas; Nebraska;

Colorado; and Iowa/Minnesota Feedlots for

Week Ending Sunday, January 19, 2003

Confirmed Sales: 166,372; Week Ago: 228,663; Year Ago: 174,141

LIVE FOB BASIS SALES - Beef Breeds:

SLAUGHTER STEERS

	#Head	Wt Range	Price Range	Av. Wt	Av. Price
Over 80% Choice	1,226	1300-1450	77 00-80 00	1,365	78 57
65-80% Choice	4,879	1150-1420	77 00-80 50	1,348	79 18
35-65% Choice	46,732	1000-1395	77 00-80 00	1,250	79 74
0-35% Choice	1,498	1150-1350	78 00-80 00	1,240	79 64
TOTAL all grades	54,335	1000-1450	77.00-80.50	1,261	79.66

SLAUGHTER HEIFERS

Over 80% Choice	1,240	1175-1325	77 00-80 00	1,273	78 54
65-80% Choice	9,812	1025-1375	77 00-80 00	1,257	79 28
35-65% Choice	42,094	1000-1330	77 00-80 00	1,142	79 81
0-35% Choice	170	1100-1200	80 00-80 00	1,134	80 00
TOTAL all grades	53,316	1000-1375	77 00-80 00	1,167	79.69

DRESSED DELIVERED BASIS - Beef Breeds:

SLAUGHTER STEERS

Over 80% Choice	1,529	780-950	123 00-125 00	856	124 04
65-80% Choice	9,856	775-920	122 00-125 00	865	124 02
65% Choice	6,565	700-895	122 00-125 00	846	124.29
0-35% Choice					
TOTAL all grades	17,950	700-950	122.00-125.00	858	124.12

SLAUGHTER HEIFERS

Over 80% Choice	2,431	693-864	122.00-125 00	820	123 76
65-80% Choice	8,345	725-848	122 50-125 00	803	124.26
35-65% Choice	7,456	675-857	122 00-125 00	782	124 29
0-35% Choice					
TOTAL all grades	18,232	675-864	122.00-125.00	797	124.20

WEEKLY WEIGHTED AVERAGES:

	Head Count	Av Weight	Av Price
Live Steer	54,335	1,261	79.66
Live Heifer	53,316	1,167	79.69
Dressed Steer	17,950	858	124.12
Dressed Heifer	18,232	797	124.20
Week Ago Weighted Averages:			
Live Steer	69,404	1,272	77.77
Live Heifer	58,009	1,176	77.65
Dressed Steer	32,395	853	122.74
Dressed Heifer	29,810	785	123.11
Year Ago Weighted Averages:			
Live Steer	50,042	1,279	67.93
Live Heifer	47,906	1,176	67.98
Dressed Steer	27,239	855	107.07
Dressed Heifer	27,690	774	107.16

U. S. Milk Production Up 1.8 Percent In December

Washington, D.C.
January 17, 2003

Report Supplied By NASS/USDA

WASHINGTON, D. C. — Milk production in the 20 major States during December totaled 12.2 billion pounds, up 1.8 percent from December 2001.

November revised production, at 11.7 billion pounds, was up 1.4 percent from November 2001. The November revision represented a decrease of 0.4 percent or 43 million pounds from last month's preliminary production estimate.

Production per cow in the 20 major States averaged 1,567 pounds for December, 18 pounds above December 2001.

The number of cows on farms in the 20 major States was 7.80 million head, 47,000 head more than December 2001, and 6,000 head more than November 2002.

October-December Milk Production Up 1.7 Percent: The quarterly production of milk for the U.S. was 41.5 billion pounds, 1.7 percent above the October-December period last year. The average number of milk cows in the U.S. during the quarter was 9.15 million head, 43,000 head more than the same period last year.

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