

Oklahoma Feeder Cattle WeeklyOklahoma City, OK
February 5, 2003

Report Supplied By USDA

OKLAHOMA NATIONAL STOCK-YARDS, Weekly Cattle Summary — Compared to last week: Feeder steers firm to 1.00 higher, feeder heifers steady. Stocker steers and steer calves steady to 3.00 higher, heifers 2.00-4.00 higher. Demand good for all classes. Spring grass buyers becoming more active as calf flesh continues to decrease. Cattle feeders encouraged for the near term as some packers weighed slaughter cattle purchases last week and returned to feed. Receipts this week 11,750; last week 8545; last year 7106. Supply consisted of 72% yearlings and few calves over 600 lbs; 24% calves; 4% cows and bulls. Heifers comprised 34% of feeder & calf supply. Prices follow with weighted average weight and price in parenthesis.

FEEDER STEERS: Medium and Large 1: CALVES: few 425-450 lbs (441 lbs) 109.00-110.00 (109.33); 450-500 lbs (482 lbs) 99.75-107.50 (103.38); 500-550 lbs (525 lbs) 94.00-105.00 (98.50); 550-600 lbs (576 lbs) 86.50-95.75 (92.07); 600-650 lbs (626 lbs) 81.50-86.25 (84.33); 650-700 lbs (680 lbs) 78.00-81.00 (80.26). **YEARLINGS:** 600-650 lbs (619 lbs) 83.25-90.25 (86.09); 650-700 lbs (671 lbs) 81.00-84.50 (83.02); 700-750 lbs (728 lbs) 79.25-84.00 (81.28); 750-800 lbs (777 lbs) 78.50-81.75 (80.13); 800-850 lbs (822 lbs) 77.50-80.75 (79.34); 850-900 lbs (867 lbs) 77.50-82.25 (77.93); 900-950 lbs (932 lbs) 77.25-78.00 (77.46); 960 lbs 76.00; 1000-1025 lbs (1009 lbs) 73.75-74.85 (74.29). **Holsteins:** Large 3 package 560 lbs 63.25; 800 lbs 61.75; load 940 lbs 59.25.

FEEDER HEIFERS: Medium and Large 1: CALVES: load 335 lb thin 104.00; 400-500 lbs (450 lbs) 87.25-97.00 (92.63); 500-550 lbs (535 lbs) 79.75-84.50 (82.02); 550-600 lbs (581 lbs) 78.00-81.00 (80.02); 600-650 lbs (616 lbs) 77.25-79.00 (78.11). **YEARLINGS:** 500-550 lbs (530 lbs) 83.00-92.00 (87.57); 550-600 lbs (576 lbs) 80.25-88.25 (83.02); 600-650 lbs (623 lbs) 77.50-82.50 (80.43); 650-700 lbs (676 lbs) 77.00-79.75 (77.98); 700-800 lbs (750 lbs) 76.00-78.25 (77.27); 800-825 lbs (811 lbs) 75.75-76.75 (76.22); 850-860 lbs (852 lbs) 74.60-75.10 (75.05).

Eastern Corn Belt Direct HogsDes Moines, Iowa
February 4, 2003

Report Supplied By USDA

EASTERN CORN BELT DIRECT DAILY HOGS, for Tuesday, Feb. 4, as of 1:30 p.m.

CURRENT VOLUME TODAY: Producer Sold: Negotiated Actual: 19,225; Other Market Formula: 8,419; Swine or Pork Market Formula: 36,134; Other Purchase Arrangement: 15,103; Packer Sold (All purchase types): Actual today: 579.

NEGOTIATED PURCHASES (including packer sold): **BARROWS AND GILTS:** 15,208 head. Compared to prior day's close, .50 lower. **Base Market Hog, 185 lb Carcass Basis, Plant Delivered (.9-1.1 inch backfat, 6 sq. in. loin/2.0 depth):** Range: \$41.00 - 48.65, wtd. avg. \$46.60.

5 Day rolling Average Market Hog (measurements based on slaughter data submitted): 194.62 lb carcass based, plant delivered (0.76 inch backfat, 6.78 sq. in. loin/2.26 inch loin depth) FFLI: 51.04%; price range: \$45.00 - 53.00.

Purchase volume by state of origin: Alabama 438; Georgia 429; Illinois 24,446; Indiana 17,750; Kentucky 1,349; Maryland 152; Michigan 5,083; New York 551; North Carolina 5,747; Ohio 15,412; Pennsylvania 2,610; South Carolina 340; Tennessee 1,182; Virginia 72; Wisconsin 2,251.

Southern & Eastern Direct Feeder PigsColumbia, S.C.
January 31, 2003

Report Supplied By USDA

Southern and Eastern US Direct FOB Feeder Pig Report: Weekly summary of prices FOB farm basis, week ended Jan. 31. Receipts 60,948; last week 54,368. Compared to last week, early weaned pigs steady to 2.00 per head higher, 40-55 pound feeder pigs steady. Demand moderate for moderate offerings. Receipts include 48,035 head shipped to Iowa and Central US. Also receipts include an estimated 35% formulated prices.

PIGS, EARLY WEANED 10 LB BASIS, estimated 50-54% lean value: Lot size 250 head or less: 1,868 head, 30.27-32.64, wtd. avg. price 31.55; lot size 250-750: 5,770 head, 25.00-40.00, wtd. avg. price 31.55; lot size 750 or more: 20,295 head, 25.00-41.00, wtd. avg. price 33.67. **Total Composite:** 27,933 head, 25.00-41.00, wtd. avg. price 33.09.

PIGS, 40 LB BASIS, estimated 50-54% lean value: Lot size 250-750: 1,912 head, 47.93-55.40, wtd. avg. price 52.38; lot size 750 or more: 3,450 head, 47.58-52.00, wtd. avg. price 49.42. **Total Composite:** 5,362 head, 47.58-55.40, wtd. avg. price 50.48.

PIGS, 45 LB BASIS, estimated 50-54% lean value: Lot size 750 or more: 22,850 head, 54.10-59.00, wtd. avg. price 57.01.

PIGS, 50 LB BASIS, estimated 50-54% lean value: Lot size 250 head or less: 123 head, 50.25; lot size 250-750: 880 head, 48.45-56.00, wtd. avg. price 50.85; lot size 750 or more: 1,000 head, 55.00, total composite: 2,003 head, 48.45-56.00, wtd. avg. 52.89.

PIGS, 55 LB BASIS, estimated 50-54% lean value: Lot size 250-750: 400 head, 63.50; lot size 750 or more: 2,400 head, 64.70. **Total Composite:** 2,800 head, 63.50-64.70, wtd. avg. price 64.53.

*Prices are quoted on a per head basis "picked up" at the sellers farm in NC, SC, GA, TN, KY, AL, MS, AR, MO, TX, OK, KS, IN, OH, MI, PA, CO, UT, and WY. Prices do not include freight or broker fees. Many lots of 40-60 weight pigs sold with a .25-.40 per pound slide. Also, some lots of early weaned pigs have a 1.00 per pound sliding value adjusted from a 10 pound basis. Early weaned pigs under 19 days old.

Estimated lean value is projected to base slaughter weights with normal confinement feeding conditions. This report does not cover any trades which include profit/loss share agreements or any other form of shared or retained ownership agreements.

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Eastern Cornbelt Direct Feeder Pig WeeklySpringfield, Ill.
January 31, 2003

Report Supplied By USDA

Eastern Corn Belt Direct Feeder Pig Weekly Summary (includes pig prices on negotiated, contract and formula basis) — **FEEDER PIGS:** Total receipts: 30,893, negotiated 15,765; last week 17,833. Trends: SEW 10 lb pigs and feeder pigs were steady to firm. Trading activity was moderate for moderate to heavy offerings.

*FOB Eastern Cornbelt - Illinois, Indiana, Ohio, Michigan. Receipts: 23,570; last week 14,108.

EARLY WEANED PIGS, 10 LB BASIS, estimated 50-54% lean value: Lot size under 250: 360 head, 30.27-31.73, wtd. avg. price 31.22; lot size 250-750: 5,095 head, 28.71-32.88, wtd. avg. price 30.83; lot size 750 or more: 11,015 head, 26.50-41.00, wtd. avg. price 36.13. **Total Composite:** 16,470 head, 26.50-41.00, wtd. avg. price 34.38.

PIGS, 40 LB BASIS, estimated 50-54% lean value: Lot size 750 or more: 6,500 head, 60.00.

PIGS, 50 LB BASIS, estimated 50-54% lean value: Lot size 250-750: 600 head, 48.45.

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

Eastern Cornbelt Direct Feeder Cattle WeeklySpringfield, Ill.
January 31, 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 in a light market test. Demand was light and trading activity was slow. Reported sales consisted of about 68% beef steers, 18% heifers and 14% Holstein steers. Approximately 82% of the cattle marketed this week weighed over 600 lbs. Confirmed sales 475 this week, 825 last week and 1000 last year.

FEEDER STEERS: Medium and Large 1-2: 600-650 lbs 85.00-86.50; 750-775 lbs 78.75.

HOLSTEIN STEERS: Medium and Large 3: load lot 900 lbs 56.00.

FEEDER HEIFERS: Medium and Large 1-2: 575-600 lbs 82.50.

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

National Feeder Cattle Weekly ReviewSt. Joseph, Mo.
January 31, 2003

Report Supplied By USDA

NATIONAL FEEDER & STOCKER SUMMARY for week ending Jan. 31 — **Total Receipts:** 319,700, last week 463,400. **Direct** 57,500, last week 48,100. **Video/Internet** 800, last week 124,100. **Auctions** 261,400, last week 291,200. This week's reported auction volume included 51 percent over 600 lbs and 43 percent heifers.

Compared to last week, feeder steers and heifers weighing over 700 lbs sold steady to 1.00 lower. Stocker cattle traded steady to 2.00 higher with many Southeastern calves selling as much as 4.00 higher than last week. Receipts were much lighter this week, especially across Dixieland, and buyers are starting to assemble thin and lightweight calves for spring turn-out.

Yearling demand was only moderate, again this week, despite higher futures and a rebounding finished market that was able to get back to 80.00. The problem with the market for feedlot replacements is that the CME Live Cattle Futures for June are trading at more than a 10.00 discount to spot February, August is trading at more than a 13.00 discount. Normally, cattle feeders would run over one another to purchase 7 weight feeders for the same price as their closeouts. But, the handwriting is on the wall for a major slaughter cattle market-collapse and feeder buyers are using restraint to keep replacements at a reasonably hedgeable level.

Most feedlots are expecting 81.00 for next week's showlists and it's hard to believe that today's feeders will only be worth around 70.00 in just 120 days, especially as "green" cattle are frantically being pulled forward.

This week the USDA announced the resurrection of voluntary slaughter cattle price reporting. Market reporters will

once again be hitting the phones to stay in contact with countless feedyards, trying to get a handle on the latest in the trading arena. The report will initially cover the Texas and Nebraska feedlot areas, with Kansas, Colorado, and Iowa to follow.

Friday's cattle inventory report pegged total numbers at 96.1 million head on January 1, this marks the seventh consecutive year of herd reduction. The number of beef cow operations also fell by 1 percent.

Cattle people were reminded of this industry's humble beginnings this week as one of the largest remaining parcels of the old XIT Ranch was placed on the auction block. The original 3 million acre ranch in Texas was awarded in 1879 to a group of investors in exchange for a new Capitol building in Austin.

National Weekly Lamb ReportDes Moines, Iowa
February 5, 2003

Report Supplied By USDA

NATIONAL WEEKLY LAMB REPORT for week ending Monday, Feb. 3: **SLAUGHTERED LAMB PRIOR WEEK:** From Forward Contracts: Domestic 202; Imported 0. From Formula Arrangements: Domestic 15,071 head; Imported 1,780.

SLAUGHTERED PACKER OWNED SHEEP: DOMESTIC: 1,272 head, 68-72 lbs (avg. 76 lbs); dressing 50.0-50.0%, avg. 50.0%; Choice or better 100.0%. **IMPORTED:** None.

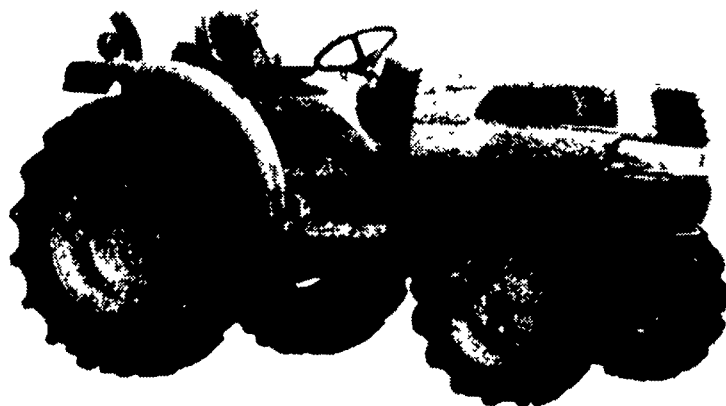
FORWARD CONTRACT PURCHASES: No trade reported.

FORMULA PURCHASES: DOMESTIC: 1,564 head, 54-64 lbs (avg. 59.6 lbs) 159.33-173.34, wtd. avg. price 167.31; 6,636 head, 66-75 lbs (avg. 70.6 lbs) 159.53-183.84, wtd. avg. price 167.86; 10,147 head, 75-90 lbs (avg. 77.2 lbs) 161.49-166.35 (164.04).

IMPORTED: 1,984 head, 66-69 lbs (avg. 67.1 lbs) 148.97-163.71, wtd. avg. price 154.10; 909 head, 75-79 lbs (avg. 77.5 lbs) 163.86-167.90, wtd. avg. price 165.31.

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