

Direct Slaughter Cattle Daily Market Review

St. Joseph, Mo.
March 12, 2003

Report Supplied By USDA

National Slaughter Cattle Review as of 2:00 p.m.: Trading and demand light Wednesday afternoon with some isolated activity occurring across the Northern and Southern Plains. There were not enough live and dressed sales reported to establish an adequate market trend. The most recently established market was last Thursday with live sales in the Southern Plains at mostly 77.00, and dressed sales in the Northern Plains, Western Cornbelt and Colorado ranging from 122.00 to 124.00 mostly 123.00.

NEGOTIATED SALFS: Confirmed. 9,347; Week Ago: 10,912; Year Ago: 19,276. Week to Date: 26,630; Week ago: 32,683, Year ago: 42,509.

NEGOTIATED: PRICES PAID for Domestic Slaughter Steers and Heifers (Information derived from the 5 area weighted average report.):

LIVE BASIS. STEERS: Over 80% Choice no quote, 65-80% Choice 75.00-75.50, avg. 75.28; 35-65% Choice 75.00-75.50, avg 75.29; under 35% Choice no quote. Total all grades 75.00-75.50, avg

75.28. **HEIFERS:** Over 80% Choice no quote; 65-80% Choice 75.00; 35-65% Choice 75.00; under 35% Choice no quotes. Total all grades: 75.00-75.00, avg 75.00.

DRESSED BASIS STEERS: Over 80% Choice no quote; 65-80% Choice 120.00-121.00, avg 120.88, 35-65% Choice 120.00-121.00 avg 120.48, under 35% Choice no quotes. Total all grades 120.00-121.00, avg 120.66. **HEIFERS:** Over 80% Choice 119.00-121.00, avg 120.02, 65-80% Choice 120.00-121.00, avg. 120.83, 35-65% Choice 119.00-121.00, avg 120.20, under 35% Choice no quotes. Total all grades 119.00-121.00, avg 120.36

FORMULA PURCHASES: Prices established so far today for previously slaughtered cattle: Beef Type: Domestic: Head count priced today - 6,500; weighted avg weight - 765 lbs; weighted avg net price - 124.83.

Covers transactions reported at 2:00 pm today. Comments and market conditions may include information gathered from voluntary sources. All prices, weights and head counts are only those gathered through the mandatory reporting system.

Slaughter Cattle Weekly Review

Oklahoma City, Okla.
March 7, 2003

Report Supplied By USDA

NATIONAL SLAUGHTER CATTLE SUMMARY — Week Ending Mar. 7, 2003 — Slaughter cattle traded 2.00-3.00 lower than last week. Packer demand good with main focus on immediate needs. Sellers astutely took lower money in an effort to encourage maximum slaughter rates through strengthened packer margins. Both sides of the trade acutely aware of increasingly lower slaughter cattle CME for April, June, and August. The situation requires packers to stay close bought and sellers to move cattle aggressively. Cattle futures trading has been quiet throughout the week as Feb-Mar placements into feedlots become the dominate question. Some feel there are less cattle on wheat than normal while others believe the opposite. Numbers at auctions and in direct

sales of feeders off wheat are being closely examined. The only sure thing is that wheat cattle are concentrated in different areas than last year. Boxed beef prices closed Friday a.m. at 125.50 down just 66 cents for the week. Sales of slaughter cattle on a national basis for negotiated cash trades totaled 189,400 through 10:00 a.m. Friday. Last week's full count was 157,500.

STEERS AND HEIFERS: MID-WEST DIRECT MARKETS: Live Basis: 35-80 percent Choice, 900-1400 lbs 76.00-77.50, wtd avg 77.05. Dressed Basis: 35-80 percent Choice, 550-950 lbs 121.00-124.00, wtd avg 122.83. **HIGH PLAINS:** Live Basis: 35-65 percent Choice, 900-1400 lbs 76.00-78.00, wtd avg 76.98.

SLAUGHTER COWS AND BULLS (Average Yielding): Slaughter cows and bulls steady to 1.00 higher. USDA's Catter cow carcass cut-out value closed Thursday at 94.11 up 1.88 from last Friday and up 6.67 from two weeks ago.

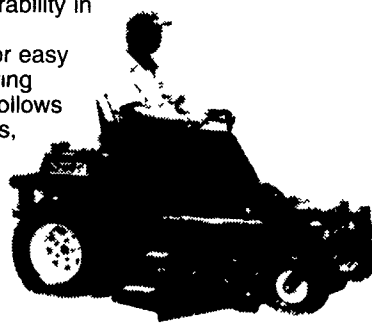
COWS: Breakers 75-80% lean 1000-1600 lb: Colorado 41.50-45.50; Oklahoma 41.00-44.50; Alabama 36.00-39.00. Boners 80-85% lean 900-1500 lb: Colorado 41.50-45.00; Oklahoma 43.00-44.50; Alabama 38.00-41.00. Lean 85-90% 850-1400 lb: Colorado 40.00-43.50; Oklahoma 39.00-42.00; Alabama 35.00-38.00.

BULLS: 88-92% lean 1500-2200 lb: Colorado 51.00-54.50; Oklahoma 53.50-57.00; Alabama 50.00-55.00.



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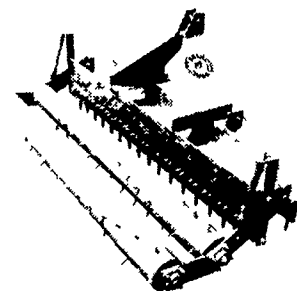
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