

National Carlot Meat Report

Des Moines, IA
March 11, 2003

Report Supplied By USDA

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

BOXED BEFF CUTS: Boxed beef lower on light to moderate demand and moderate to heavy offerings. Select and Choice chuck, round, and loin cuts weak, while rib steady to weak. Beef trimmings steady to weak on light to moderate demand and moderate offerings.

Estimated composite cutout value of Choice 1-3, 600-750 lbs carcasses down 76 at 125.80, 750-900 lbs down 74 at 125.78; Select 1-3, 600-750 lbs down 82 at 120.59, 750-900 lbs down 77 at 120.51, based on 126.80 loads of Choice cuts, 122.54 loads of Select cuts, 10.07 loads of trimmings, and 72.70 loads of coarse ground trimmings.

Estimated carcass price equivalent value of Choice 1-3, 600-750 lbs down .43 at 117.06, 750-900 lbs down .34 at 117.04, Select 1-3, 600-750 lbs down .64 at 110.76, 750-900 lbs down .47 at 110.71. Current

index reflects the equivalent of 292,439 head of cattle.

NATIONAL 5 DAY-ROLLING CUTTER COW CUTOUT. Cutter cow carcass gross cutout value was estimated at 94.05, down 16

By-Product Drop Value Hide and offal from a typical slaughter steer was estimated at 8.04, down .02

NATIONAL CARIOT PORK: Sales reported on 72.75 loads of pork cuts and 42.0 loads of trim/process pork. Compared to Monday's close: Fresh loins generally steady; butts steady to 2.00 lower, sknd. hams 20-27 lbs mostly 2.00 lower; sds bellies 14-16 lbs not tested, other weights 1.00 higher; lean trimmings unevenly steady. Trading 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 — 54.05, up 21. Loins bone in fresh 1/4 inch trim 21 lb/down-light 86.00-92.00. Hams bone in trimmed, 17-20 lbs trim spec 1 54.00; 20-23 lbs trim spec 1 45.00-47.00. Seedless bellies 12-14 lbs 84.00, 16-18 lbs 84.00.

CARLOT LAMB CARCASS 0 head reported

National Feeder Cattle Weekly Review

St. Joseph, Mo.
Friday, March 7, 2003

Report Supplied By USDA

NATIONAL FFEDER & STOCKER SUMMARY for week ending Mar. 7 — Receipts 403,700, last week 263,900. Direct 78,600; last week 55,900. Video/Internet 32,400, last week 4,600. Auctions 292,700; last week 203,400. This week's reported auction volume included 57 percent over 600 lbs and 44 percent heifers.

Compared to last week, a two way trend was seen on feeder cattle. Weights under 700 lbs sold mostly steady to 2.00 higher and over 700 lbs steady to 2.00 lower. This reflected the lower finished cattle trade and the anticipation of spring green grass and pastures. Slaughter cattle prices 2.00-3.00 lower this week, 77.00 on the hoof and 123.00 in the beef. Boxed beef cutouts lower at 128.00-129.00. Feedlots turned loose of a fairly liberal volume this week as they want to remain current with the nearby futures at a 2.50 discount to live bids and August futures down near 67.00. Supply side, numbers, looking favorable for cattle producers but demand side has many questionables. Consumers concerned about war, terrorist activity, the economy, high home heating fuels, a long hard winter, 2.00 a gallon gasoline, relatively high unemployment and a plummeting stock market. However, the cattle industry does not look as suppressed if consumer beef demand holds constant. Experts and The Board correctly pinpointed the window in this year's February market. Handicappers don't al-

ways pick the fastest horse but cattle traders and brokers put up money to establish guidelines and sometimes hedging opportunities. Consumer beef demand and Mother Nature (the weather) hold the answers. Adverse weather conditions curtail feeder cattle receipts the past couple of weeks but busy big seasonal runs, including movements off wheat, should increase numbers next week.

Eastern Cornbelt Direct Feeder Cattle Weekly

Springfield, Ill.
March 7, 2003

Report Supplied By USDA

Eastern Cornbelt Direct Feeder Cattle Summary — Illinois, Indiana, Michigan, and Ohio. Feeder steer prices were mostly weak to 1.00 lower. Feeder heifers were firm to 1.00 higher. Demand was light and trading was slow. Weaker futures prices slowed trading activity. Reported sales consisted of about 39% beef steers, 42% heifers and 19% Holstein steers. Approximately 84% of the cattle marketed this week weighed over 600 lbs. Confirmed sales 600 this week, 1250 last week and 1450 last year.

FFEDER STEERS Medium and Large Frame 1-2: load lot 575 lbs 93.00, small lot 600 lbs 85.00, 775-800 lbs 79.00

HOLSTEIN STEERS: Medium and Large Frame 3. 300-400 lbs 70.00; load lot 800 lbs 70.00.

FEEDER HEIFERS Medium and Large Frame 1-2. 650-700 lbs 75.50-78.00, 700-725 lbs 76.00-79.50

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

Kentucky Feeder Cattle Sales

Lexington, Ky.
March 11, 2003

Report Supplied By USDA

BLUE GRASS STOCKYARDS Daily Auction Report: Estimated Receipts 3,500. Compared to Monday: Steer calves steady to weak. Heifers calves steady to 1.00 higher. Yearling steers steady to 1.00 higher, yearling heifers steady. Holsteins steady to 1.00 higher.

FFEDER STEERS Medium and Large 1 350-400 lbs 100.00-107.50, 400-450 lbs 94.00-97.00, 450-500 lbs 90.00-96.00, 500-550 lbs 82.00-91.25, 550-600 lbs 80.00-88.50, 600-700 lb calves 74.00-82.00, 600-700 lb yearlings 78.00-87.10, few thin 74.75-77.00, including 64 head (blk-Charx) 613 lbs 84.95 & 130 head (bbwf) 601 lbs 87.10, 700-800 lbs 71.00-77.00, 800-900 lbs 69.00-75.05, few 900-1000 lbs 69.25-71.00. Holsteins 400-500 lbs 66.00-69.25, including 28 head 466 lbs 69.25, cpl 598 lbs 62.00, 600-700 lbs 59.00-61.00, 52 head 843 lbs 62.30.

BULL CALVES Medium and Large 1 300-400 lbs 98.00-105.50, 400-500 lbs 87.00-94.00, 500-600 lbs 76.00-85.00, 600-700 lbs 71.00-81.50, 700-800 lbs 64.00-67.50. Medium and Large 2 400-500 lbs 80.00-85.00, 500-600 lbs 72.00-78.00, 600-700 lbs 63.00-65.50

FEEDER HEIFERS Medium and Large 1 few 300-400 lbs 86.50-91.00, 400-500 lbs 80.00-87.00, 500-600 lbs 72.00-84.25, most 75.00-84.25, including 90 head (bbwf) 549 lbs 83.95 & 57 head (blk-Charx) 561 lbs 81.50, 600-700 lbs 70.00-74.25, fleshy 66.50-68.00, including 50 head (bbwf) 624 lbs 74.25 & 38 head (blk-Charx) 664 lbs 74.00, 700-800 lbs 68.00-73.00, few 800-900 lbs 64.50-69.70, including 23 head (blk) 813 lbs 69.70

BABY CALVES Beef 170.00-200.00, young 25.00-35.00

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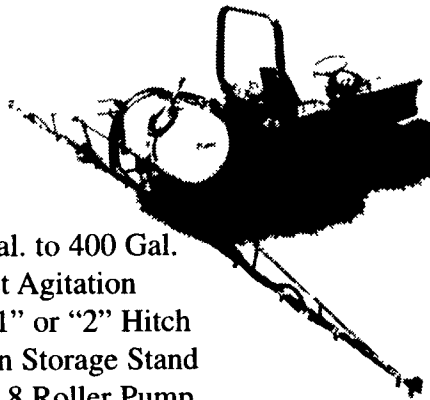
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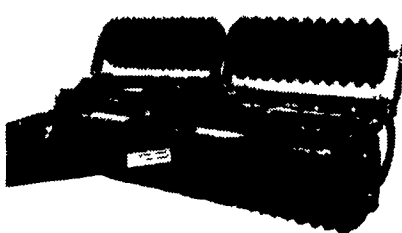
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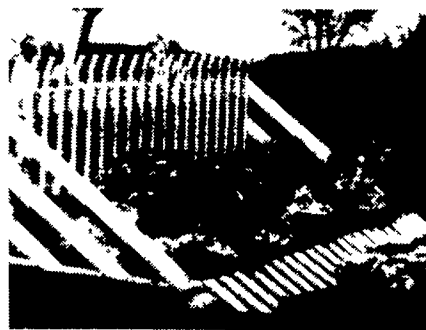
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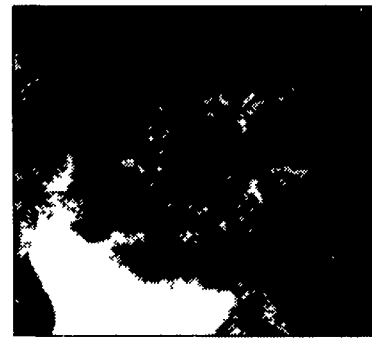
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