

East Coast and North Central Veal Report

Des Moines, Iowa

April 9, 2003

Supplied By USDA

CARLOT VEAL CARCASS REPORT:

Northeast and North Central Basis: Compared to trading last week: Northeast special fed veal trading mostly weak to 3.00 lower on light to moderate demand and offerings and North Central special fed veal not tested. Undertone weak to lower.

VEAL CARCASS, SPECIAL FED, HOT BASIS, FOB PRODUCTION POINTS: Northeast 775 head; hide-Off, 215-275 lb 185.00-192.00.

CONTRACT INFORMATION: Hot Basis, Hide-Off — (As of April 9, 2003) — Contract calves slaughtered this week: 185.00-200.00, Packers base market 180.00-190.00. Future contracts offered: Firm Bottom 180.00-182.00, Firm Top 200.00-202.00, Firm Bottom, 180.00; Split Half Top 200.00; Fixed 183.00, 184.00, 186.00 and 187.00.

•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, Apr. 1 — Compared to last week: Distributive special fed cuts are trading mostly weak with loin, rib and round cuts weak to lower. Movement continues slow, demand light from retail and

foodservice, with more interest for ham and lamb cuts for upcoming Easter holiday; demand light on moderate to heavy offerings.

Prices per CWT: Carcass, hide off 200-250 lb 220-240.00; Foresaddles 85-110 lb 170-180.00; K kosher Foresaddles 90-110 lb 195-205.00; Hindsaddles 85-115 lb 280-300.00; Loins, regular 17-25 lb 235-275.00; Loins, 4x4 trmd 12-18 lb 350-425.00; Hotel Racks, 8 rib 15-21 lb 400-425.00, 7 rib 14-20 lb 425-465.00, 6 rib 13-17 lb 490-525.00; Chuck, square cut 36-47 lb 110-120.00; Shoulder, full 14-20 lb 135-175.00; Legs, double 70-90 lb 275-295.00, TBS 3-piece 24-32 lb 575-635.00, BHS heel-out 27-35 lb 340-400.00; Top Round, trmd, cap-off 8-10 lb 640-725.00; Breast 10-12 lb 70-80.00; Necks, bone-in 24-28 lb 100-125.00; Stew Meat, regular 200-225.00; Boneless Trimmings 75-80% lean 58-65.00; Heavy Nature Green Hides, per piece 39-41.00.

Slaughter Cattle Weekly Review

Oklahoma City, Okla.

April 4, 2003

Report Supplied By USDA

NATIONAL SLAUGHTER CATTLE SUMMARY — Slaughter steers and heifers 1.00-1.50 higher with dressed sales 2.00-3.00 higher. Packer demand moderate at higher levels. Spring has sprung and it is grilling time. Boxed beef

prices moved higher this week and packers responded to improved demand with increased slaughter rates. Boxed beef prices closed Thursday at an average of 125.07 up 2.96 from last week. Sales of slaughter cattle on a national basis for negotiated cash trades totaled 121,900 through 2:00 p.m. Thursday. Last week's full count was 195,800.

STEERS AND HEIFERS: MID-WEST DIRECT MARKETS: Live Basis: 35-80 percent Choice, 900-1400 lbs 79.00-80.00, wtd avg 79.79. Dressed Basis: Steers and Heifers 35-80 percent Choice, 550-950 lbs. 128.00-130.00, wtd avg 128.95. HIGH PLANS DIRECTS: Live Basis: 35-65 percent Choice, 900-1400 lbs 79.00, few 79.25-79.50.

SLAUGHTER COWS AND BULLS: (Average Yielding): Slaughter cows mostly steady. Slaughter bulls steady to 2.00 higher. USDA's Cutter cow carcass cut-out value closed Thursday at 82.98 up 10 cents from last Friday.

COWS: Breakers 75-80% lean 1000-1600 lb: Colorado 40.00-43.50; Oklahoma 39.50-41.50; Alabama 35.50-38.50. Boners 80-85% lean 900-1500 lb: Colorado 36.00-39.50; Oklahoma 39.00-42.00; Alabama 35.50-38.50. Lean 85-90% lean 850-1400 lb: Colorado 38.00-41.50; Oklahoma 38.00-41.00; Alabama 31.00-34.00.

BULLS: 88-92% lean 1500-2200 lb: Colorado 49.00-52.00; Oklahoma 50.00-53.00; Alabama 46.00-50.00.

Direct Slaughter Cattle Daily Market Review

St. Joseph, Mo.

April 9, 2003

Report Supplied By USDA

National Slaughter Cattle Review as of 2:00 p.m.: Trading active in the Northern and Southern Plains Wednesday on good demand. Compared to last week live sales in the South Plains sold 1.00 higher at mostly 80.00. In the Northern Plains live and dressed sales traded 1.00 higher at mostly 81.00 live basis and mostly at 130.00 dressed.

NEGOTIATED SALES: Confirmed: 97,911; week ago 25,658; year ago 79,654. Week to date 138,319; week ago 47,106; year ago 93,690.

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

LIVE BASIS: STEERS: Over 80% Choice 79.50-80.00, avg 79.85; 65-80% Choice 80.00-81.50, avg 81.02; 35-65% Choice 79.00-81.25, avg 80.25; under 35% Choice 80.00-81.00, avg 80.10. Total all grades 79.00-81.50, avg 80.31. HEIFERS: Over 80% Choice 81.25 65-80% Choice 80.00-81.25, avg 80.48; 35-65% Choice 79.00-81.00, avg 80.24; under 35% Choice 80.00. Total all grades: 79.00-81.25, avg 80.25.

DRESSED BASIS: STEERS: Over 80% Choice 130.00-131.00, avg 130.33;

65-80% Choice 128.00-131.00, avg 130.50; 35-65% Choice 127.00-131.00, avg 129.58; under 35% Choice 130.00. Total all grades 127.00-131.00, avg 129.77. HEIFERS: Over 80% Choice 129.00-130.00, avg. 130.73; 65-80% Choice 129.00-132.00, avg. 130.01; 35-65% Choice 129.00-132.00, avg 130.01; under 35% Choice 130.00. Total all grades 129.00-132.00, avg 130.10.

FORMULA PURCHASES: Prices established so far today for previously slaughtered cattle: Beef Type: Domestic: Head count priced today - 15,100; weighted avg weight - 748 lbs; weighted avg net price - 124.66.

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.

Eastern Cornbelt Direct Sheep Weekly Summary

Springfield, Ill.

April 4, 2003

Report Supplied By USDA

Eastern Cornbelt Direct Sheep Weekly Report (includes lambs sold in IL., IN., OH., MI.) — Compared to last week, slaughter lambs were mostly 1.00-4.00 lower. Ewes were firm to 2.00 higher. Goats were steady. Demand was moderate to good.

Trading was slow ahead of the Easter holiday. Carlot lamb carcass prices were weak to 2.50 lower. Confirmed sales this week about 66% slaughter lambs, 34% ewes and an additional 372 head of goats. Total sheep and lambs sales 825, last week 825 and year ago 850

SLAUGHTER LAMBS: Choice 2-3 90-125 lbs 89.00-93.00, few up to 96.00; 125-140 lbs 85.00-89.00; 30-60 lbs few 109.00-110.00; 60-80 lbs 95.00-100.00, few 92.00.

SLAUGHTER EWES: Utility to Good 1-3: 35.00-42.00; Cull to Utility: few 25.00-35.00.

SLAUGHTER GOATS(cwt.). Kids: Selection 2: 20-40 lbs 92.00-102.00; 40-60 lbs 90.00-92.00 Selection 3: 20-60 lbs 50.00-57.00 Yearlings: Selection 2: 70-90 lbs 57.00-62.00 Does/Nannies and Bucks/Billies: Selection 2-3: 80-125 lbs 45.00-50.00 This report covers sheep and lambs sold direct off the farm through local country stations.

Note: receipts do not cover total movement in the area

Eastern Cornbelt Direct Feeder Cattle Weekly

Springfield, Ill.

April 4, 2003

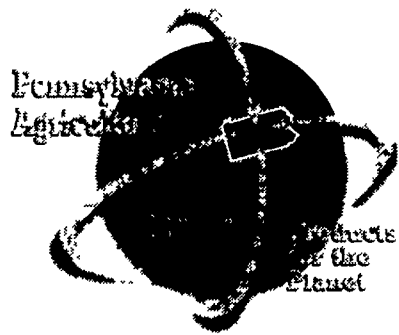
Report Supplied By USDA

Eastern Cornbelt Direct Feeder Cattle Summary — Illinois, Indiana, Michigan, and Ohio: Feeder cattle prices were mostly 1.00-3.00 higher. Demand was moderate to good. Trading activity was moderate to active. Reported sales consisted of about 49% beef steers, 36% heifers and 15% Holstein steers. Approximately 85% of the cattle marketed this week weighed over 600 lbs. Confirmed sales 1250 this week, 500 last week and 1500 last year.

FEEDER STEERS: Medium and Large 1-2: small lot 489 lbs 95.00; 600-650 lbs 81.00-85.00; 650-700 lbs 85.00-89.00; 700-875 lbs 77.00-79.00. HOLSTEIN STEERS: Medium and Large 3: 700-800 lbs 64.75-66.25.

FEEDER HEIFERS: Medium and Large 1-2: 400-625 lbs 81.00-84.00; 675-750 lbs 77.50-79.00.

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



Pennsylvania Department of Agriculture

* * Reminder * *

Yield Reporting Deadline

Dear Producer;

This is a reminder that April 29, 2003, is the deadline for crop insurance policyholders to update 2002 crop yield information for spring crops.

This information must be provided to your insurance agent by farm for each insured crop. Failure to report the yield information may result in reduced protection in 2003 and being ineligible for separate farm insurance units.

We hope that 2003 is an excellent crop year and complement producers who use crop insurance to help manage their production risk.

Thank you.

Dennis C Wolff
Secretary of Agriculture



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