

### East Fluid Milk And Cream Review

Madison, Wis.  
May 7, 2003

#### Report Supplied by USDA

Spot prices of class II cream, dollars per lb. butterfat: F.O.B. producing plants: Northeast: 1.3110-1.4640. Delivered Equivalent: Atlanta: 1.3329-1.4640 mostly 1.3547-1.4203.

**PRICES OF CONDENSED SKIM,** dollars per lb. wet solids, F.O.B. producing plants: Northeast: Class II, includes monthly formula prices: .8500-.9800; Class III - spot prices - .7400-.8000.

**SPOT SHIPMENTS OF GRADE A MILK: FLORIDA:** This Week: In 0, Out 159; Last Week: In 0, Out 186; Last Year: In 0, Out 138. **SOUTHEAST STATES:** This week: In 0, Out 0; last week: In 0, Out 0; last year: In 0, Out 0.

**EDITOR'S NOTE:** Due to recent changes in milk supply agreements, milk import/export totals are not directly comparable to year ago figures and to shipments prior to April 1, 2003.

The following are the April 2003 Class and component prices under the Federal Milk Order pricing system: Class II \$10.44 (down \$0.10 from March), Class III \$9.41 (up \$0.30); and Class IV \$9.73 (down \$0.06). The following are the product price averages used in computing Class prices: butter \$1.0736, NDM \$0.8030, cheese \$1.0997, and dry whey \$0.1582. The Class II butterfat price is \$1.1573 and the Class III/IV butterfat price is \$1.1503.

Milk production is mostly steady in the southern parts of the East, but slowly increasing toward the peak in the north. Florida and the Gulf Coast states may have reached their peak and hot weather is starting to take its toll on the cows and the milk flow. New England and New York contacts are still reporting small increases, but they expect warmer weather and pasture/alfalfa growth will cause milk output to show additional gains. Storms in the Mid-South dumped heavy rain and caused power outages in many areas. Some farm pick-ups were delayed by flooding conditions and some plants were without power for several days. This caused many logistic problems for milk handlers and truckers. It is not yet known if any farm milk was lost and contacts reported that milk quality has not yet been affected. Bottled milk sales are reported as slow to fair, steady at best. Some colleges are winding up classes for the year and many southern schools will finish up later this month.

Surplus milk supplies are excessive and most operations are at or near capacity. However, there is processing capacity available in the East, should it be needed. Some processors reports that more milk is being offered at "below Class" prices, which is common at this time of year.

The condensed skim market is little changed, but offerings are increasing and demand is steady. More instances of lower prices for Class III wet solids have been noted, but most are within the range.

The fluid cream market is weak and prices are often lower. The CME average butter price did move almost a penny lower and multiples are still quite low. Supplies are excessive and many loads are still clearing to local and Midwest butter makers. More reports indicate that the ice cream trade has not yet taken off like most anticipated. It may be the weather or the economy, but cream suppliers say that orders from ice cream makers are not as heavy as they were a year ago. Bottled cream production is mostly steady, but as the strawberry season progresses, bottled cream sales usually pick up. Churning activity is steady at heavy levels.

### Dairy Products Prices Highlights

Washington, D. C.  
May 2, 2003

#### Report Supplied By NASS/USDA DAIRY PRODUCTS PRICES HIGHLIGHTS:

**CHEDDAR Cheese** prices received for US 40 pound Blocks averaged \$1.10 per pound for the week ending April 26. The price per pound increased 0.3 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged \$1.10 per pound, up 0.8 cents from the previous week.

**BUTTER** prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged \$1.07 per pound for the week ending April 26. The U.S. price per pound increased 0.3 cents from the previous week.

**NONFAT DRY MILK** prices received for bag, tote and tanker sales meeting USDA Extra Grade or USPH Grade A standards averaged 80.2 cents per pound for the week ending April 26. The U.S. price per pound decreased 0.1 cents from the previous week.

**DRY WHEY** prices received for bag, tote and tanker sales meeting USDA Extra Grade standards averaged 15.7 cents per pound for the week ending April 26. The U.S. price per pound decreased 0.1 cents from the previous week.

### National Carlot Meat Report

Des Moines, IA  
May 6, 2003

#### Report Supplied By USDA

USDA Carlot Meat 4:00 Summary: Compared to Previous Day, Prices in Dollars per hundredweight, Equated to FOB Omaha Basis.

**BOXED BEEF CUTS:** Boxed beef steady to firm on moderate demand. Offerings light on Choice product and moderate on Select product. Select and Choice chuck and round cuts generally steady. Select rib and loin cuts generally steady, while Choice rib and loin cuts firm. Beef trimmings generally steady on moderate demand and offerings.

Estimated composite cutout value of Choice 1-3, 600-750 lbs carcasses up .66 at 134.03, 750-900 lbs up .54 at 134.30; Select 1-3, 600-750 lbs up .18 at 116.55, 750-900 lbs down .11 at 116.47; based on 76.26 loads of Choice cuts, 138.63 loads of Select cuts, 54.49 loads of trimmings, and 54.43 loads of coarse ground trimmings.

Estimated carcass price equivalent value of Choice 1-3, 600-750 lbs up .37 at 124.26, 750-900 lbs up .30 at 124.43; Select 1-3, 600-750 lbs up .13 at 108.03, 750-900 lbs down .04 at 107.98. Current index reflects the equivalent of 336,072 head of cattle.

**NATIONAL 5 DAY-ROLLING CUT-TER COW CUTOFF:** The Cutter cow carcass gross cutout value was estimated at 84.66, up .02.

**By-Product Drop Value:** Hide and offal from a typical slaughter steer was estimated at 7.80, down .03.

**NATIONAL CARLOT PORK:** Sales reported on 5675 loads of pork cuts and 15.0 loads of trim/process pork. Compared to Monday's close: Fresh retail cuts 2.00-3.00 lower; sknd. hams 23-27 lbs. steady; scls. bellies generally 2.00 higher; lean trimmings not tested. Trading slow to moderate with light to moderate demand and mostly light offerings.

Calculations for a 185 lb Pork Carcass 51-52 percent lean 0.80" -0.99" back fat at last rib - 59.27 up .02. Loins bone in fresh 1/4 inch trim 21 lb/down/light 100-103.00, Seedless bellies 12-14 lbs 93.00; 14-16 lbs 95.00; 16-18 lbs 94.00.

CARLOT LAMB CARCASS: 4,825 60-65 lbs 183.00-202.00; 65-75 lbs head reported. 40-45 lbs 190.00-190.00; 183.00-202.00; 75-85 lbs 183.00-197.00; 45-50 lbs 190.00-202.00; 50-55 lbs 183.00-202.00; 55-60 lbs 183.00-202.00; 85/up lbs 183.00-193.00.

### Five-Area Weekly Average Direct Slaughter Cattle

St. Joseph, Mo., May 5, 2003 - USDA Market News Service  
Sales in Texas/Oklahoma; Kansas; Nebraska; Colorado; and Iowa/Minnesota Feedlots for Week Ending Sunday, May 4, 2003

Confirmed Sales: 224,353; Week Ago: 213,302; Year Ago: 196,418

#### LIVE FOB BASIS SALES - Beef Breeds:

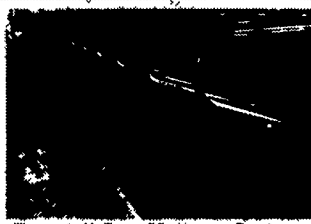
SLAUGHTER STEERS					
	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
Over 80% Choice	7,204	1175-1375	77.50-79.50	1,315	78.66
65-80% Choice	8,100	1100-1350	77.00-79.50	1,242	78.24
35-80% Choice	50,501	1030-1385	75.00-79.00	1,216	78.08
1-35% Choice	5,133	1100-1260	77.50-78.50	1,201	78.11
<b>TOTAL all grades</b>	<b>70,958</b>	<b>1030-1385</b>	<b>75.00-79.50</b>	<b>1,228</b>	<b>76.16</b>

SLAUGHTER HEIFERS:					
	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
Over 80% Choice	1,044	1050-1300	78.00-79.00	1,137	78.84
65-80% Choice	5,091	1050-1250	77.00-79.50	1,144	78.19
35-65% Choice	42,567	1000-1375	76.50-79.00	1,115	78.06
1-35% Choice	1,985	1025-1175	77.00-78.00	1,087	77.89
<b>TOTAL all grades</b>	<b>50,687</b>	<b>1000-1375</b>	<b>76.50-79.50</b>	<b>1,117</b>	<b>78.08</b>

DRESSED DELIVERED BASIS SALES - Beef Breeds:					
SLAUGHTER STEERS:					
	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
Over 80% Choice	662	766-864	124.00-127.00	813	126.14
65-80% Choice	7,432	714-873	123.00-127.00	796	125.47
35-65% Choice	21,667	692-890	122.00-127.00	791	124.61
1-35% Choice	250	740-819	124.00-126.00	787	125.22
<b>TOTAL all grades</b>	<b>30,011</b>	<b>692-890</b>	<b>122.00-127.00</b>	<b>793</b>	<b>124.86</b>


SLAUGHTER HEIFERS:					
	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
Over 80% Choice	189	677-788	124.00-126.00	745	124.81
65-80% Choice	4,169	646-814	123.00-127.00	733	125.17
35-65% Choice	11,333	654-854	122.00-127.00	718	124.81
1-35% Choice	194	736	124.50	736	124.50
<b>TOTAL all grades</b>	<b>15,885</b>	<b>646-854</b>	<b>122.00-127.00</b>	<b>722</b>	<b>124.90</b>

Weekly Weighted Averages			
	Head Count	Avg. Weight	Avg. Price
Live Steer	70,958	1,228	78.16
Dressed Heifer	50,687	1,117	78.08
Dressed Steer	30,011	793	124.86
Dressed Heifer	15,885	722	124.90
<b>Same Period Last Week:</b>			
Live Steer	59,422	1,219	77.83
Live Heifer	48,001	1,101	77.91
Dressed Steer	37,922	788	124.51
Dressed Heifer	26,137	719	124.29
<b>Same Period Last Year:</b>			
Live Steer	62,609	1,236	65.02
Live Heifer	42,991	1,126	65.04
Dressed Steer	31,065	814	104.43
Dressed Heifer	23,225	737	103.91

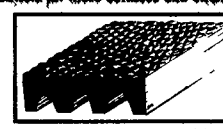


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