

Midwest Daily Livestock Summary

Amarillo, Texas
May 28, 2003

Report Supplied By USDA

Five area direct slaughter cattle: slaughter steers and heifers on a live and dressed basis 1.00-2.00 higher than last week at 80.00 and 126-127.00 respectively. **STEERS: LIVE BASIS:** Over 80% Choice 80.00-81.00, wtd. avg. price 80.82; 65-80% Choice 79.00-80.50, wtd. avg. price 79.98; 35-65% Choice 77.00-80.50, wtd. avg. price 79.99. **DRESSED BASIS:** Over 80% Choice 126.00-128.00, wtd. avg. price 127.73; 65-80% Choice: 126.00-128.00, wtd. avg. price 127.08; 35-65% Choice 126.00-128.00, wtd. avg. price 127.45. **HEIFERS: LIVE BASIS:** Over 80% Choice 80.00; 65-80% Choice 79.25; 35-65% Choice 79.00-80.50, wtd. avg. price 79.99. **DRESSED BASIS:** 65-80% Choice 125.00-126.00, wtd. avg. price 125.88; 35-65% Choice 125.00-126.00, wtd. avg. price 125.65.

At So. St. Paul terminal market, slaughter steers and heifers steady to 1.00 higher. So St Paul: Steers: Choice 2-4, 1162-1455 lbs 78.00-81.25. Select and Choice 2-3, 1152-1340 lbs 75.00-78.00. Few Select 1-2, 1198 lbs 75.00. Heifers: Choice 2-3, 1254-1490 lbs 78.00-79.00.

At Sioux Falls terminal market, slaughter steers and heifers 2.00 higher, instances 2.50 higher. Steers: High Select and Choice 2-3 1265-1390 lbs 80.00-81.00. Select and Choice 2-3 1169-1313 lbs 78.10-80.00. Heifers: Scarce, few High Select and Choice 2-3 1185-1243 lbs 78.85-79.60. Select and Choice 2-3 pkg 1092-1210 lbs 77.90-79.00. Select 1-2 1034-1116 lbs 75.20- 76.75.

Estimated daily cattle slaughter under federal inspection for week to date through Wednesday was 271,000 head compared to 397,000 last week and 276,000 a year ago

CME Futures Closes for Live Cattle: May 79.95, up 150; June 75.27, up 90; July 71.50, up 60.

Slaughter cows at South St. Paul fully steady. Premium White 70-75 percent lean over 1200 lbs 53.00-56.00. Breakers 70-80 percent lean over 1100 lbs 50.00-53.00, high dressing 53.00-55.00. Boners 80-85 percent lean over 1050 lbs 48.00-51.00, high dressing 51.00-53.00. Lean 85-90 percent lean over 850 lbs 45.00-48.00, high dressing 48.00-50.50.

Barrows and gilts at So. St. Paul and Sioux Falls sold steady to 1.00 lower with 220-270 lb 47-51% lean hogs moving at 39.50-40.00. The National direct trade prices are based on 185 lbs hog carcass with 0.9-1.1 inch back fat and 6 inch square loin/2.0 inch depth plant delivered. National direct trade closed .50 lower with prices ranging 50.50-60.00, wtd. avg. price 57.59. Iowa-So. Minnesota direct trade closed .75 lower at 51.25-59.75, with weighted average price 57.44. The Western Cornbelt closed 1.00 lower with prices ranging 51.25-60.00, wtd. avg. price 57.48. The Eastern Cornbelt prices were steady to firm ranging from 50.50-59.47, wtd. avg. price 57.77.

Hog slaughter under federal inspection week to date through Wednesday estimated at 735,000 head compared to 1,094,000 a week ago and 755,000 a year ago actual slaughtered.

CME Future Closes for Lean Hogs: June 64.07, up 100; July 66.10, up 200; August 66.52, up 197.

Slaughter lambs traded steady at So. St. Paul, MN. Slaughter Lambs: New Crop: Spring: 110-130 lbs 106.00-108.00. Shorn: Old Crop: 120-140 lbs 104.00-106.00. Woolled: Old Crop: 120-140 lbs 100.00-102.00. At Sioux Falls, slaughter lambs steady, instance 2.00 higher. Woolled Slaughter Lambs: Choice end Prime 2-3 128-144 lbs 112.50-114.25, 114-124 lbs 107.50. Shorn Slaughter Lambs: Choice 2-3 No. 1-2 pelts with end or yearlings 128 lbs 105.00.

Sheep and lamb slaughter under federal inspection week to date through Wednesday estimated at 23,000 head compared to 26,000 a week ago and 28,000 a year ago actual slaughtered.

North Carolina Livestock Sales

Raleigh, N.C.
May 28, 2003

Report Supplied By USDA

MOUNT AIRY LIVESTOCK AUCTION: CATTLE and CALVES: 922, last week 879. Slaughter cows were steady; bulls were steady to 4.00 higher. Feeder cattle were mostly 2.00 to 5.00 higher. Slaughter cows and bulls 28 percent. Replacement pairs and feeder cows 8 percent. Feeder steers and bulls under 600 lbs 30 percent, over 600 lbs 6 percent. Feeder heifers under 600 lbs 25 percent, over 600 lbs 4 percent.

SLAUGHTER COWS: Breakers 75-80 percent lean 850-1500 lbs 36.50-40.00, high dressing 40.50-52.00; Boners 80-85 percent 850-1400 lbs 32.00-40.00, high dressing 40.00-50.00; Lean 85-90 percent 850-1300 lbs 30.00-34.50.

SLAUGHTER BULLS: Yield Grade 1 1000-1500 lbs 48.00-57.50, with one at 60.50; 1500 lbs and up 51.50-65.50, with one at 68.50.

FEEDER STEERS: Medium and Large 1 and 2: 200-250 lbs 107.00-118.00; 250-300 lbs 105.00-116.00; 300-350 lbs 100.00-114.00; 350-400 lbs 93.00-109.00; 400-450 lbs 91.00-98.00; 500-600 lbs 86.00-93.50. Holsteins: Large 300-350 lbs 67.00-77.00; 350-400 lbs 60.00- 71.00; 600-700 lbs 71.50; 700-800 lbs 65.50; 800 lbs and up 55.00.

FEEDER HEIFERS: Medium and Large 1 and 2: 250-300 lbs 91.00-98.00; 300-350 lbs 89.00-102.00; 350-400 lbs 86.50-95.00; 400-450 lbs 85.00- 95.00; 450-500 lbs 82.00-90.00; 500-600 lbs 74.00-86.50; 600-700 lbs 76.50-80.00; 700-800 lbs 71.00-78.00.

FEEDER BULLS: Medium and Large 1 and 2: 400-450 lbs 92.00-106.00; 450-500 lbs 90.00-97.00; 500-600 lbs 83.00-92.00; 600-700 lbs 74.00-80.00.

FEEDER COWS: Small 1: 680-1055 lbs middle age cows 37.50-57.00.

STOCK COWS: Medium 1: 1100-1300 lbs middle age cows bred 2-8 months 430.00-610.00 per head. Small 1: 875-1050 lbs middle age cows bred 2-8 months 310.00-500.00 per head.

COWS/CALF PAIRS: Medium 1: 1050-1250 lbs middle age cows with calves 75-375 lbs 580.00-760.00 per pair. Small 1: 700-1050 lbs with calves 75- 275 lbs 430.00-580.00 per pair.

BABY CALVES, per head: Small 30.00-50.00; Large 75.00-115.00.

GOATS, per head: Slaughter and Replacement Classes: Kids: Selection 1 40-60 lbs 42.50-47.50; Selection 2 40-60 lbs 22.00-35.00./

East Coast and North Central Veal Report

Des Moines, Iowa
May 27, 2003

Supplied By USDA

CARLOT VEAL CARCASS REPORT: Northeast and North Central Basis: Northeast special fed veal trading sharply higher; North Central hide on trading 1.00-3.00 higher and hide off not tested. Demand very good on very light offerings due to the U.S./Canada border being closed due to BSE in Canada. Undertone unsettled.

VEAL CARCASS, SPECIAL FED, HOT BASIS, FOB PRODUCTION POINTS: Northeast 500 head. North Central 280 head. Hide-On, 240-300 lbs: North Central 165.00-175.00. Hide-Off, 215-275 lbs: Northeast: 200.00-205.00.

CONTRACT INFORMATION: Hot Basis, Hide-Off — (As of May 28, 2003) — Contract calves slaughtered this week: 183.00-195.00. Packers base market 180.00-187.00. Future contracts offered: Firm Bottom 185.00-190.00, Firm Top 195.00- 210.00. Firm Bottom, 190.00, Split Half Top 210.00. Fixed 190.00 and 192.00.

• 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, May 27 — Compared to last week: Distributive special fed cuts are trading unsettled, mostly firm to higher on good demand and light offerings due to the U.S./Canada border being closed due to BSE in Canada. Retail and foodservice cuts are seeing good movement this week as buyers see offerings light.

Prices per CWT: Carcass, hide off 200-250 lb 220-235.00; Foresaddles 85-110 lb 150-195.00; K kosher Foresaddles 90-110 lb 195-215.00; Hindsaddles 85-115 lb 275-310.00; Loins, regular 17-25 lb 250-290.00; Loins, 4x4 trmd 12-18 lb 400-475.00; Hotel Racks, 8 rib 15-21 lb 400-450.00, 7 rib 14-20 lb 425-470.00, 6 rib 13-17 lb 475-550.00; Chuck, square cut 36-47 lb 95-140.00; Shoulder, full 14-20 lb 135-170.00; Legs, double 70-90 lb 280-325.00, TBS 3-piece 24-32 lb 525-650.00, BHS heel-out 27-35 lb 365-450.00; Top Round, trmd, cap-off 8-10 lb 675-800.00; Breast 10-12 lb 60-80.00; Necks, bone-in 24-28 lb 90-130.00; Stew Meat, regular 175-225.00; Boneless Trimmings 75-80% lean 55-75.00; Heavy Nature Green Hides, per piece 40-42.50.

National Weekly Lamb Report

Des Moines, Iowa
May 28, 2003

Report Supplied By USDA

NATIONAL WEEKLY LAMB REPORT for week ending Monday, May 28: **SLAUGHTERED LAMB PRIOR WEEK:** From Forward Contracts: Domestic 0; Imported 0. From Formula Arrangements: Domestic 14,141 head; Imported: 0.

SLAUGHTERED PACKER OWNED SHEEP: DOMESTIC: None. **IMPORTED:** None.

FORWARD CONTRACT PURCHASES: No trade reported.

FORMULA PURCHASES: DOMESTIC: 1,335 head, 44-64 lbs, avg. 58.9 lbs; 184.74-200.72, wtd. avg. price 193.22. 5,974 head, 66-75 lbs, avg. 71.5 lbs; 180.48-208.77, wtd. avg. price 193.08. 6,401 head; 75-82 lbs, avg. 76.8 lbs; 183.00-210.00, wtd. avg. price 192.62. 1,077 head, 85-96 lbs, avg. 91.6 lbs; 190.01-199.57; wtd. avg. price 194.09. **IMPORTED:** 330 head, 64-65 lbs, avg. 64.5 lbs; 189.45.

National Carlot Meat Report

Des Moines, IA
May 27, 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 higher on fairly good demand and light to moderate offerings. Select and Choice rib and loin cuts higher, while chuck and round cuts firm. Beef trimmings sharply higher on fairly good demand and light offerings.

Estimated composite cutout value of Choice 1-3, 600-750 lbs carcasses up 2.59 at 145.23, 750-900 lbs up 1.58 at 145.36; Select 1-3, 600-750 lbs up 1.27 at 127.55, 750-900 lbs up 1.57 at 127.51; based on 142.65 loads of Choice cuts, 152.18 loads of Select cuts, 36.90 loads of trimmings, and 59.66 loads of coarse ground trimmings.

Estimated carcass price equivalent value of Choice 1-3, 600-750 lbs up 1.28 at 130.00, 750-900 lbs up .64 at 130.08; Select 1-3, 600-750 lbs up .34 at 112.99,

750-900 lbs up .56 at 113.00. Current index reflects the equivalent of 294,172 head of cattle.

NATIONAL 5 DAY-ROLLING CUTTER COW CUTOUT: The Cutter cow carcass gross cutout value was estimated at 94.92, down .05.

By-Product Drop Value: Hide and offal from a typical slaughter steer was estimated at 7.84, up .03.

NATIONAL CARLOT PORK: Sales reported on 34.5 loads of pork cuts and 12.5 loads of trim/process pork. Compared to Friday's close: Fresh loins steady; butts steady to 1.00 lower; skinned hams 17-20 lbs 1.00 higher, 23-27 lbs steady seedless bellies steady; lean trimmings mostly steady. Trading slow, 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 — 62.50, up .20. Loins bone in fresh ¼ inch trim 21 lb/down/light 112.00. Hams bone in trimmed, 17-20 lbs trim spec 1 44.00. Seedless bellies 14-16 lbs 96.00; 16-18 lbs 95.00.

CARLOT LAMB CARCASS: 0 head reported.

Five-Area Weekly Average Direct Slaughter Cattle

St. Joseph, Mo., May 27, 2003 — USDA Market News Service
Sales in Texas/Oklahoma; Kansas; Nebraska; Colorado; and Iowa/Minnesota Feedlots for
Week Ending Sunday, May 26, 2003

Confirmed Sales: 135,642; Week Ago: 242,086; Year Ago: 156,095

LIVE FOB BASIS SALES - Beef Breeds:

SLAUGHTER STEERS:

	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
Over 80% Choice	669	1200-1300	78.50-81.00	1,234	79.28
65-80% Choice	5,781	1000-1375	75.00-80.00	1,237	78.23
35-80% Choice	22,558	1035-1360	75.00-80.50	1,211	78.35
1-35% Choice	117	1250-1275	78.00	1,265	78.00
TOTAL all grades	29,125	1000-1375	75.00-81.00	1,217	78.35

SLAUGHTER HEIFERS:

Over 80% Choice	264	1100-1150	77.50-81.00	1,115	78.88
65-80% Choice	4,842	1075-1225	77.00-79.00	1,132	78.22
35-65% Choice	23,096	1025-1240	77.00-80.00	1,113	78.62
1-35% Choice					
TOTAL all grades	28,202	1025-1240	77.00-81.00	1,116	78.55

DRESSED DELIVERED BASIS SALES - Beef Breeds:

SLAUGHTER STEERS:

Over 80% Choice	1,060	750-834	125.00-127.00	807	126.46
65-80% Choice	7,731	720-883	123.00-126.00	804	124.62
35-65% Choice	17,173	680-864	123.00-126.00	790	124.88
1-35% Choice	154	768	125.00	768	125.00
TOTAL all grades	26,118	680-883	123.00-127.00	795	124.86

SLAUGHTER HEIFERS:

Over 80% Choice	40	768	125.00	768	125.00
65-80% Choice	4,165	630-784	1023.00-126.00	742	124.64
35-65% Choice	11,337	641-810	123.00-126.00	722	124.98
1-35% Choice					
TOTAL all grades	15,542	630-810	1123.00-12600	727	124.89

Weekly Weighted Averages:

	Head Count	Avg. Weight	Avg. Price
Live Steer	29,125	1,217	78.35
Dressed Heifer	28,202	1,116	78.55
Dressed Steer	26,118	795	124.86
Dressed Heifer	15,542	727	124.89
Same Period Last Week:			
Live Steer	85,260	1,222	79.69
Live Heifer	59,606	1,113	79.69
Dressed Steer	32,865	795	126.96
Dressed Heifer	27,814	717	126.66
Same Period Last Year:			
Live Steer	36,943	1,241	63.81
Live Heifer	36,491	1,122	63.88
Dressed Steer	38,144	816	102.52
Dressed Heifer	20,571	742	102.05

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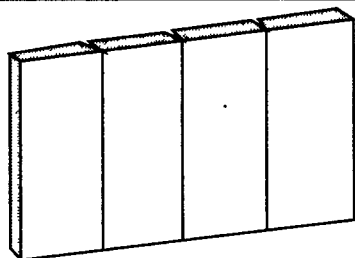
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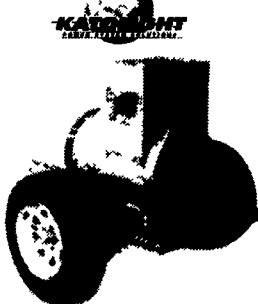
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