

Midwest Daily Livestock Summary

Amarillo, Texas
June 3, 2003

Report Supplied By USDA

Five area direct slaughter cattle: slaughter steers and heifers on a live basis early sales steady at 80.00. **STEERS: LIVE BASIS:** Over 80% Choice 80.00-80.40, wtd. avg. price 80.03; 65-80% Choice 79.50-81.50, wtd. avg. price 80.41; 35-65% Choice 76.00-80.00, wtd. avg. price 79.36. **DRESSED BASIS:** Over 80% Choice 127.00-130.00, wtd. avg. price 129.49; 65-80% Choice: 126.00-130.00, wtd. avg. price 128.32; 35-65% Choice 126.00-130.00, wtd. avg. price 127.82. **HEIFERS: LIVE BASIS:** Over 80% Choice 80.00; 65-80% Choice 79.00-80.00, wtd. avg. price 79.84; 35-65% Choice 76.00-80.00, wtd. avg. price 79.68. **DRESSED BASIS:** Over 80% Choice 127.00-128.00, wtd. avg. price 127.81; 65-80% Choice 126.00-128.00, wtd. avg. price 127.20; 35-65% Choice 125.00-128.00, wtd. avg. price 127.75.

At So. St. Paul terminal market, slaughter steers and heifers sold mostly steady. So St Paul: Steers: Choice 2-4 1253-1507 lbs 78.25-80.25. Select and Choice 2-3 1175-1340 lbs 75.75-76.50. Select 1-2, 1075-1360 lbs 72.00-74.00. Heifers: Choice 2-3 1285-1312 lbs 79.25-81.00.

At Sioux Falls terminal, market slaughter steers and heifers steady to 1.00 lower. Steers: Load Choice 2-3 qualifying for Natural Beef Program 1330 lbs 84.00. Few Choice 2-3, 1300-1433 lbs 78.70-79.50. High Select and Choice 2-3 1294-1334 lbs 78.00-79.20. Select and Choice 2-3 1150-1422 76.75-77.70. Heifers: Few Choice 2-3 1171-1197 lbs 78.20-79.40. High Select and Choice 2-3 1120-1202 lbs 77.40-78.20.

Estimated daily cattle slaughter under federal inspection week to date through Wednesday is 407,000 head compared to 271,000 last week and 401,000 a year ago.

CME Futures Closes for Live Cattle: June 75.95, down 10; July 72.42, up 57; August 70.77, up 2.

Slaughter cows at South St. Paul 1.00-2.00 lower. Premium White 70-75 percent lean over 1200 lbs 51.00-54.50, high dressing 54.50-56.50. Breakers 70-80 percent lean over 1100 lbs 49.00-52.00, high dressing 52.00-52.75. Boners 80-85 percent lean over 1050 lbs 47.00-50.00. Lean 85-90 percent lean over 850 lbs 43.00-47.00.

Barrows and gilts at So. St. Paul, MN and Sioux Falls SD sold .50-1.00 higher with 220-270 lb 47-51% lean hogs moving at 45.00-45.50. 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 steady with prices ranging 53.25-64.50, wtd. avg. price 61.36. Iowa-So. Minnesota direct trade closed steady to firm at 53.50-64.50, wtd. avg. average price 61.91. The Western Cornbelt closed weak with prices ranging 53.50-64.50, weighted average price 61.53. The Eastern Cornbelt prices were .50 higher ranging from 53.25-63.51, wtd. avg. price 61.12.

Hog slaughter under federal inspection estimated week to date through Wednesday at 1,093,000 head compared to 735,000 a week ago and 1,129,000 a year ago.

CME Future Closes for Lean Hogs: June 65.92, up 72; July 68.32, up 82; August 68.94, up 77.

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.

Sheep and lamb slaughter under federal inspection estimated week to date through Wednesday at 36,000 head compared to 25,000 a week ago head and 35,000 a year ago.

National Carlot Meat Report

Des Moines, IA
June 3, 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 cut-out values firm on moderate demand and light to moderate offerings. Select and Choice rib, chuck, round, and loins cuts steady to firm. Beef trimmings mostly weak on light to moderate demand and moderate offerings.

Estimated composite cutout value of Choice 1-3, 600-750 lbs carcasses up .30 at 149.95, 750-900 lbs up .43 at 150.63; Select 1-3, 600-750 lbs up .25 at 134.36, 750-900 lbs up .25 at 134.24; based on 96.28 loads of Choice cuts, 130.78 loads of Select cuts, 25.99 loads of trimmings, and 49.08 loads of coarse ground trimmings.

Estimated carcass price equivalent value of Choice 1-3, 600-750 lbs down .86 at 132.94, 750-900 lbs down .78 at 133.37; Select 1-3, 600-750 lbs down 1.01 at 116.96, 750-900 lbs down .85 at 117.04. Current index reflects the equivalent of 207,403 head of cattle.

NATIONAL 5 DAY-ROLLING CUTTER COW CUTOFF: The Cutter cow carcass gross cutout value was estimated at 98.37 down .75.

By-Product Drop Value: Hide and offal from a typical slaughter steer was estimated at 7.91, up .04.

NATIONAL CARLOT PORK: Sales reported on 49.63 loads of pork cuts and 29.0 loads of trim/process pork. Compared to Monday's Close: Fresh loins 5.00 higher; butts 4.00 higher; sknd hams mostly steady; scls bellies 2.00 higher; lean trimmings steady to 1.00 higher. Trading slow to moderate, with moderate to good 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 — 66.66, up 1.05. Loins bone in fresh 1/4 inch trim 21 lbs/down/light 122.00. Hams bone in trimmed, 17-20 lbs trim spec 1 45.00-46.00. Seedless bellies 12-14 lbs 105.00; 14-16 lbs 105.00; 16-18 lbs 103.00.

CARLOT LAMB CARCASS: 3,109 head reported. 30-40 lbs 204.00 - 217.00; 40-45 lbs 204.00 - 217.00; 45-50 lbs 202.50 - 217.00; 50-55 lbs 202.50 - 217.00; 55-60 lbs 202.50 - 217.00; 60-65 lbs 202.50 - 217.00; 65-75 lbs 202.50 - 217.00; 75-85 lbs 202.50 - 217.00; 85 lbs/up 200.72 - 209.00.

Slaughter Cattle Weekly Review

Oklahoma City, Okla.
May 30, 2003

Report Supplied By USDA

NATIONAL SLAUGHTER CATTLE SUMMARY - Week Ending May 30: Slaughter cattle 1.00-2.00 higher. Dressed sales 3.00 higher. Demand very good this holiday shortened week with very good clearance in all feeding areas. Packers struggled for numbers after last week's short buy from feedlots. Cattle still being picked early and so the choice/select spread remains large. Industry as a whole having a difficult time staying ahead of the extremely good consumer demand for beef despite record prices on the retail level. Feedlots have stayed ahead of their marketing schedules and as long as the demand holds up the summer fed markets should hold its own as well. Boxed beef prices Friday continue to inch higher and opening at an average of 140.95 up 6.29 from last Friday. Sales of slaughter cattle on a national basis for negotiated cash trades were large at 327,600 through 10:00 a.m. Friday. Last week's full count was minimal at 135,642.

STEERS AND HEIFERS: MID-

WEST DIRECT MARKETS: Live Basis: 35-80 percent Choice, 900-1400 lbs 78.00-81.00, wtd avg 79.94. Dressed Basis: 35-80 percent Choice, 550-950 lbs. 126.00-129.00, wtd avg 127.78. **HIGH PLAINS DIRECT MARKETS: Live Basis:** 35-65 percent Choice, 900-1400 lbs 78.50-81.50, wtd avg 80.00.

SLAUGHTER COWS AND BULLS (Average Yielding): Slaughter cows 1.00-3.00 higher. Slaughter bulls 1.00-4.00 higher. Packer demand extremely good this holiday shortened week. USDA's Cutter cow carcass cut-

out value closed Thursday at 99.21 up 4.24 from last Friday.

COWS: Breakers 75-80% lean 1000-1600 lbs: Colorado 43.50-46.50; Oklahoma 41.00-44.50; Alabama 42.50-45.50. Boners 80-85% lean 900-1500 lbs: Colorado 43.50-46.50; Oklahoma 40.00-43.50; Alabama 43.50-46.50. Lean 85-90% lean 850-1400 lbs: Colorado 38.50-42.00; Oklahoma 38.00-41.50; Alabama 38.00-41.00.

BULLS: 88-92% lean 1500-2200 lbs: Colorado 53.00-57.00; Oklahoma 50.50-53.50; Alabama 54.00-59.00.

Five-Area Weekly Average Direct Slaughter Cattle

St. Joseph, Mo., June 2, 2003 - USDA Market News Service
Sales in Texas/Oklahoma; Kansas; Nebraska; Colorado; and Iowa/Minnesota Feedlots for Week Ending Sunday, June 1, 2003

Confirmed Sales: 317,167; Week Ago: 135,642; Year Ago: 172,863

LIVE FOB BASIS SALES - Beef Breeds:

SLAUGHTER STEERS:

	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
Over 80% Choice	4,594	1200-1350	77.00-81.50	1,279	80.50
65-80% Choice	17,614	1100-1375	77.00-81.50	1,262	79.90
35-80% Choice	75,235	1050-1360	77.00-81.00	1,234	79.96
1-35% Choice	3,665	1100-1365	78.00-80.50	1,207	79.85
TOTAL all grades	101,108	1050-1375	77.00-81.50	1,240	79.97

SLAUGHTER HEIFERS:

Over 80% Choice	2,018	1050-1275	78.50-82.00	1,154	79.98
65-80% Choice	9,582	1050-1325	78.00-81.00	1,142	79.98
35-65% Choice	60,377	1025-1350	78.00-81.00	1,122	80.03
1-35% Choice	1,089	1100-1150	80.00-80.00	1,116	80.00
TOTAL all grades	73,066	1025-1350	78.00-82.00	1,125	80.02

DRESSED DELIVERED BASIS SALES - Beef Breeds:

SLAUGHTER STEERS:

Over 80% Choice	2,140	682-834	126.00-128.00	812	127.78
65-80% Choice	14,561	680-905	124.00-130.00	806	128.31
35-65% Choice	25,565	666-880	124.00-128.00	799	127.59
1-35% Choice	635	747-805	128.00-128.00	772	128.00
TOTAL all grades	42,891	666-905	124.00-130.00	802	127.85

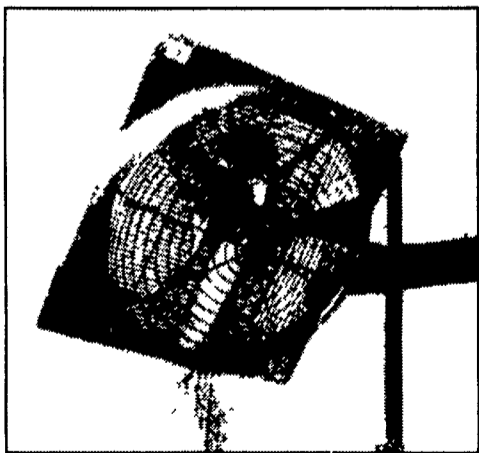
SLAUGHTER HEIFERS:

Over 80% Choice	387	677-788	126.00-128.00	734	1127.30
65-80% Choice	7,152	667-820	125.00-130.00	729	127.77
35-65% Choice	18,010	651-791	124.00-129.00	724	127.39
1-35% Choice					
TOTAL all grades	25,549	651-820	124.00-130.00	726	127.50

Weekly Weighted Averages:

	Head Count	Avg. Weight	Avg. Price
Live Steer	101,188	1,240	79.97
Dressed Heifer	73,066	1,125	80.02
Dressed Steer	42,891	802	127.85
Dressed Heifer	25,549	726	127.50
Same Period Last Week:			
Live Steer	29,125	1,217	78.35
Live Heifer	28,202	1,116	78.55
Dressed Steer	26,118	795	124.86
Dressed Heifer	15,542	727	124.89
Same Period Last Year:			
Live Steer	47,428	1,246	63.71
Live Heifer	35,164	1,134	63.70
Dressed Steer	39,982	817	102.02
Dressed Heifer	21,064	742	101.57

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