

East Coast and North Central Veal Report

Des Moines, Iowa
June 24, 2003
Supplied By USDA
CARLOT VEAL CARCASS REPORT: Compared to trading last week: Northeast special fed veal trading most 220.00-238.00, few sales sharply higher on very light offerings and demand. North Central hide on traded 4.00-5.00 higher and hide off sharply higher on lightly reported sales and good demand and light offerings.

VEAL CARCASS, SPECIAL FED, HOT BASIS, FOB PRODUCTION POINTS: (No numbers or prices listed.) Northeast head. North Central head. Hide-On, 240-300 lbs: North Central. Hide-Off, 215-275 lbs, few spot sales. Northeast.

CONTRACT INFORMATION: Hot Basis, Hide-Off — (As of June 17, 2003) — Contract calves slaughtered this week: 185.00-220.00. Packers base market 190.00-220.00. Future contracts offered: Firm Bottom 190.00-195.00, Firm Top 210.00-215.00. Firm Bottom, 192.00, Split Half Top 210.00. Fixed 198.00, 199.00 and 200.00.

• 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, June 24 — Compared to last week: Distributive special fed cuts trading mostly firm to higher on very good demand and light offerings of fresh and cold storage cuts due to reduced veal slaughter numbers with the U.S./Canada border being closed due to BSE.

Prices per CWT: Carcass, hide off 200-250 lb 255-300.00; Foresaddles 85-110 lb 190-230.00; Kasher Foresaddles 90-110 lb 195-260.00; Hindsaddles 85-115 lb 325-380.00; Loins, regular 17-25 lb 315-375.00; Loins, 4x4 trmd 12-18 lb 515-700.00; Hotel Racks, 8 rib 15-21 lb 565-650.00; 7 rib 14-20 lb 565-700.00; 6 rib 13-17 lb 675-800.00; Chuck, square cut 3-4 lb 130-175.00; Shoulder, full 3-4 lb 180-185.00; Legs, double 70-90 lb 180-200.00; TBS 3-piece 24-32 lb 70-80.00; BHS heel-out 27-35 lb 550-675.00; Round, trmd, cap-off 8-10 lb 90-100.00; Breast 10-12 lb 79-90.00; Neck, bone-in 24-28 lb 125-160.00; Stew Meat, regular 190-325.00; Boneless Trimmings 75-80% lean 63-85.00; Natural Green Hides, per pair 40-42.50.

U.S. Cattle On Feed 4 Percent Lower

Washington, D.C.
June 24, 2003
Report Supplied By NASS/USDA
WASHINGTON, D.C. — Cattle and calves on feed for slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 10.53 million head on June 1, 2003. The inventory was 4 percent below June 1, 2002 and 6 percent below June 1, 2001. Placements in feedlots during May totaled 2.30 million, 1 percent above 2002 but 3 percent below 2001. Net placements were 2.23 million.

During May, placements of cattle and calves weighing less than 600 pounds were 408,000, 600-699 pounds were 366,000, 700-799 pounds were 747,000, and 800 pounds and greater were 776,000. Marketings of fed cattle during May totaled 2.23 million, 3 percent above 2002 and 1 percent above 2001. Other disappearance totaled 65,000 during May, 16 percent below 2002 and 36 percent below 2001.

Pa. Milk Production Down 3 Percent In May

Harrisburg, Pa.
June 19, 2003
Report Supplied By PASS
HARRISBURG (Dauphin Co.) — Milk production in Pennsylvania during May 2003 totaled 928 million pounds, down 3.0 percent from last year's production, according to the Pennsylvania Agricultural Statistics Service (PASS).

The number of milk cows in the state during the month averaged 580,000 head, down 2,000 head from April and unchanged from May 2002. Production per cow averaged 1,600 pounds in May, 25 pounds more than April, but 50 pounds less than May 2002.

Milk production in the 20 states surveyed during May 2003 totaled 13.0 billion pounds, down 0.4 percent from May 2002. April revised production, at 12.6 billion pounds was up 0.6 percent from April 2002. The number of milk cows averaged 7.79 million head, 17,000 head more than May 2002, but 12,000 head less than April 2003. Production per cow averaged 1,669 pounds for May, 9 pounds below May of last year.

Red Meat Production In May Down 2 Percent

Washington, D.C.
June 20, 2003
Report Supplied By USDA/NASS
Commercial red meat production for the United States totaled 3.94 billion pounds in May, down 2 percent from the 4.02 billion pounds produced in May 2002.

May 2002 contained 23 weekdays (including one holiday) and 4 Saturdays. May 2003 contained 22 weekdays (including one holiday) and 5 Saturdays.

Beef production, at 2.36 billion pounds, was 1 percent above the previous year and a monthly record high for May. Cattle slaughter totaled 3.25 million head, up 3 percent from May 2002. The average live weight was 1,208 pounds, down 15 pounds from May a year ago.

Veal production totaled 15.8 million pounds, 2 percent above May a year ago. Calf slaughter totaled 76,300 head, down 2 percent from May 2002. The average live weight was 343 pounds, up 13 pounds from May a year ago.

Pork production totaled 1.55 billion pounds, down 6 percent from the previous year. Hog kill totaled 7.81 million head, 6 percent below May 2002. The average live weight was 267 pounds, unchanged from May a year ago.

Lamb and mutton production, at 15.2 million pounds, was down 22 percent from May 2002. Sheep slaughter totaled 221,900 head, 22 percent below last year. The average live weight was 137 pounds, unchanged from May a year ago.

January to May red meat production was 19.07 billion pounds, down 1 percent from 2002. Accumulated beef production was down 1 percent from last year, veal was up 5 percent, pork was unchanged from last year, and lamb and mutton production was down 13 percent. s 267 pounds, unchanged from May a year ago.

Direct Slaughter Cattle Daily Market Review

St. Joseph, Mo.
June 25, 2003
Report Supplied By USDA
National Slaughter Cattle Review as of 2:00 p.m. Wednesday. Trading and demand light to moderate in the Northern Plains Wednesday. Early dressed sales sold steady to mostly 2.00 lower at mostly 117.00 and live sales .50 to 1.50 lower at 73.50. Trading slow on light demand in the Southern Plains.

Not enough sales to establish a market trend, last week live sales sold at 74.00-75.00. Negotiated Sales: Confirmed: 24,142;

Weekly Meat Production Under Federal Inspection

WASHINGTON, D.C., June 20— (USDA-NASS) — Total red meat production under federal inspection for the week ending Saturday, June 21, was estimated at 913.3 million lbs. according to the USDA's Agricultural Marketing Service. This was 2.7 percent lower than a week ago and 0.6 percent lower than a year ago. Cumulative meat production for the year to date was 0.3 percent lower compared to the previous year.

MEAT PRODUCTION (million pounds) (excludes condemned)					
Week Ending (1)	Beef	Calf/Veal	Pork (2)	Lamb/Mutton	Totals (3)
21-Jun-03	549.8	3.5	356.4	3.6	913.3
14-Jun-03	565.2	3.5	366.7	3.7	939.1
Change	-2.7%	0.0%	-2.8%	-2.7%	-2.7%
22-Jun-02	554.7	3.6	357.2	3.6	919.1
Change	-0.9%	-2.8%	-0.2%	0.0%	-0.6%
2003 YTD	12,385.1	90.3	9,117.9	91.4	21,684.7
2002 YTD	12,455.7	86.3	9,103.2	103.0	21,748.3
Change	-0.6%	4.7%	0.2%	-11.3%	-0.3%

1- Previous week estimates may be revised Year ago data are actuals
2- Excludes lard
3- Totals may not add due to rounding. 2003 totals are subject to revision

LIVESTOCK SLAUGHTER (head)				
Week Ending	Cattle	Calves/Vealers	Hogs	Sheep/Lambs
21-Jun-03	750,000	17,000	1,795,000	54,000
14-Jun-03	773,000	17,000	1,849,000	54,000
Change	-3.0%	0.0%	-2.9%	0.0%
22-Jun-02	732,000	19,000	1,821,000	54,000
Change	2.5%	-10.5%	-1.4%	0.0%
2003 YTD	16,607,000	468,000	45,776,000	1,345,000
2002 YTD	16,516,000	444,000	45,942,000	1,489,000
Change	0.5%	5.5%	-0.4%	-9.7%

AVERAGE WEIGHTS (lbs.)					
Week Ending	LIVE	Cattle	Calves/Vealers	Hogs	Sheep/Lamb
21-Jun-03	Estimate	1214	346	268	137
14-Jun-03	Estimate	1212	343	268	138
15-Jun-02	Actual	1245	321	265	131
DRESSED:					
21-Jun-03	Estimate	737	212	199	68
14-Jun-03	Estimate	735	211	199	69
22-Jun-02	Actual	762	196	197	66

PERCENTAGE OF TOTAL SLAUGHTERED BY CLASS							
CATTLE			HOGS				
Wk Ending	Steers	Heifers	Cows	Bulls/Stags	Barrows/Gilts	Sows	Boars/Stags
07-Jun-03	51.6%	31.2%	15.5%	1.6%	96.1%	3.6%	0.3%
08-Jun-02	52.9%	30.5%	14.8%	1.8%	96.4%	3.4%	0.3%

week ago: 51,997; year ago: 29,303. Week to Date: 31,172; week ago: 72,287; year ago: 46,282.

NEGOTIATED PRICES, Prices Paid for Domestic Slaughter steers and Heifers: (Information derived from the 5 area weighted average report): STEERS: LIVE BASIS: Over 80% Choice no quote; 65-80% Choice 73.00-74.50 avg 73.58; 35-65% Choice 73.00-74.00 avg 73.66; 0-35% Choice no quote. Total all grades 73.00-74.50 avg 73.62. DRESSED BASIS: Over 80% Choice 115.00-117.00 avg 116.78; 65-80% Choice 115.00-117.00 avg 116.72; 35-65% Choice 115.00-118.00 avg 115.90; 0-35% Choice no quote. Total all grades 115.00-118.00 avg 116.34.

HEIFERS: LIVE BASIS: Over 80% Choice 73.00-73.00 avg 73.00; 65-80% Choice 73.00-74.00 avg 73.50; 35-65% Choice 73.00-74.00 avg 73.47; 0-35% Choice no quote. Total all grades 73.00-74.00 avg 73.47. DRESSED BASIS: Over 80% Choice no quote; 65-80% Choice 114.00-117.00 avg 115.18; 35-65% Choice 114.00-118.00 avg 117.29; 0-35% Choice no quote. Total all grades 114.00-118.00 avg 116.68.

FORMULA PURCHASES: Prices established on previous reporting day for slaughtered cattle. Beef Type: Domestic: Head count priced today: 26,200; wtd avg weight: 760 lbs; wtd avg net price: 122.87.

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.

National Weekly Lamb Report

Des Moines, Iowa
June 24, 2003
Report Supplied By USDA
NATIONAL WEEKLY LAMB REPORT for week ending Monday, June 24: SLAUGHTERED LAMB PRIOR WEEK: From Forward Contracts: Domestic 0; Imported 0. From Formula Arrangements: Domestic 18,411 head; Imported: 0.

SLAUGHTERED PACKER OWNED SHEEP: DOMESTIC: 1,891 head, 63-80 lbs, avg. 71 lbs; dressing 50%; Choice 98.7%. IMPORTED: None.

FORWARD CONTRACT PURCHASES: No trade reported.

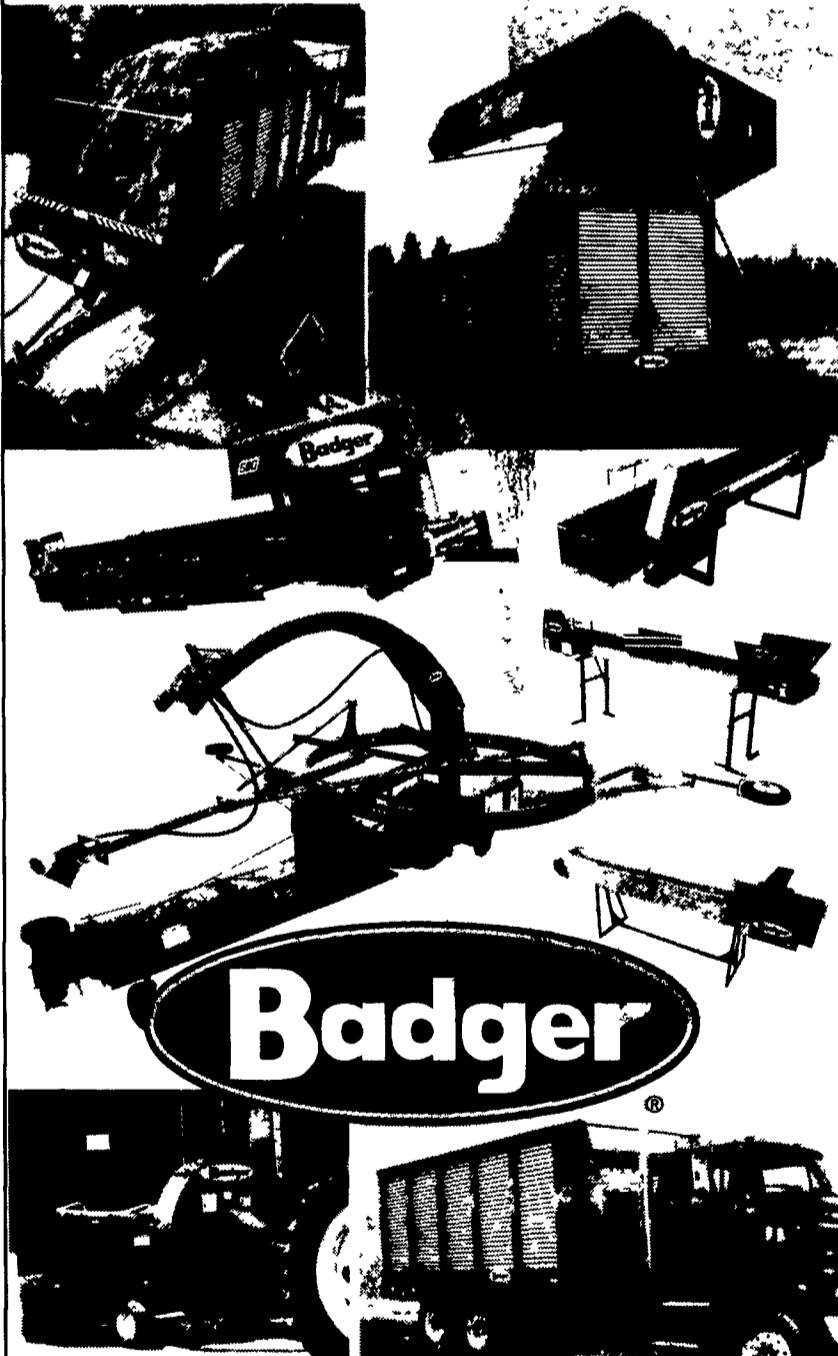
FORMULA PURCHASES: DOMESTIC: 5,922 head, 50-65 lbs, avg. 61.4 lbs; 191.61-217.54, wtd. avg. price 201.96. 9,414 head, 65-75 lbs, avg. 69.2 lbs; 188.02-216.00, wtd. avg. price 199.16. 3,617 head; 75-85 lbs, avg. 78.5 lbs; 190.00-207.93, wtd. avg. price 200.69. IMPORTED: None reported.

LIVESTOCK FUTURES MARKET

Chicago Mercantile Exchange
Tuesday, June 24, 2003

	Choice Steers		Choice Feeders		Live Hogs		Frozen Pork Bellies	
	Today	6/18/03	Today	6/18/03	Today	6/18/03	Today	6/18/03
Jn 03	72.500	72.325	-----	-----	-----	-----	-----	-----
JI 03	69.625	69.400	-----	-----	65.075	67.375	92.725	93.950
Au 03	68.225	67.600	85.175	84.250	65.275	67.600	90.850	91.400
S 03	68.950	68.350	85.750	84.775	-----	-----	-----	-----
O 03	69.350	68.650	85.850	84.950	57.150	58.050	-----	-----
N 03	-----	-----	85.925	85.000	-----	-----	-----	-----
D 03	72.650	71.950	-----	-----	54.650	55.000	-----	-----
J 04	-----	-----	83.900	83.125	-----	-----	79.750	77.000
F 04	74.475	73.750	-----	-----	57.625	57.875	-----	-----
Mr 04	-----	-----	83.050	82.425	-----	-----	80.700	77.100
Ap 04	75.075	74.325	83.950	82.500	58.750	58.200	-----	-----
My 04	-----	-----	-----	-----	63.500	60.975	-----	-----
Jn 04	69.500	68.675	-----	-----	63.100	62.900	-----	-----

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