

### Midwest Daily Livestock Summary

Amarillo, Texas

July 1, 2003

Report Supplied By USDA

The direct slaughter cattle trade in the Five Major Marketing Areas on Tuesday was not established. **STEERS: LIVE BASIS:** over 80% Choice 73.00-75.00, weighted average price 74.72; 65-80% Choice 75.00. **DRESSED:** over 80% Choice 117.00-118.00, weighted average price 117.85; 65-80% Choice 120.00; 35-65% Choice 117.00-118.00, weighted average price 117.90. **HEIFERS: LIVE BASIS:** over 80% Choice 74.00; 35-65% Choice 75.00. **DRESSED:** over 80% Choice 116.00; 65-80% Choice 120.00. Terminal markets: So. St Paul slaughter steers steady and heifers not well tested. Steers: Choice 2-4 1176-1278 lbs 73.50-74.00. Heifers: Select and Choice 2-3 pkg 1270 lbs 71.00.

Cattle slaughter under federal inspection on Tuesday was estimated at 134,000 head compared to 133,000 a week ago and 134,000 a year ago. Week to date 267,000 head compared to 264,000 a week ago and 267,000 a year ago.

CME Futures Closes for Live Cattle: July 72.20, up .17; August 69.92, up .05; September 70.75, up .25.

Slaughter cows at South St. Paul sold steady. Premium White 70-75% lean 52.00-56.00, high dressing 56.00-56.60. Breakers 70-80% lean over 1100 lbs 49.00-52.00, high dressing 52.00-53.25. Boners 80-85% lean over 1050 lbs 46.00-49.00, high dressing 49.00-51.25. Lean 85-90% lean 42.00-46.00, high dressing 46.00-47.00.

At terminal markets, barrows and gilts sold steady to 1.00 higher. 47-50 percent lean 220-270 lbs sold from 37.50-40.50. The 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-.75 lower, price range 51.75-61.89, with average price of 59.03. Iowa-So. Minnesota direct trade was .50-.75 lower, price range 51.75-61.16, with average price of 58.56. The Western Cornbelt was 1.00-1.25 lower, price range of 41.75-61.16, average price 58.28. The Eastern Cornbelt trend was .50 lower, prices ranging from 52.00-61.89 with an average price 59.99.

Hog slaughter under federal inspection on Tuesday was estimated at 374,000

head compared to 359,000 a week ago and 370,000 a year ago. Week to date 747,000 head compared to 708,000 a week ago and 743,000 a year ago.

CME Futures Closes for Lean Hogs: July 64.07, up .02; August 64.30, up .32 October 57.17, up .12

Slaughter lambs were steady on Tuesday at So. St. Paul. New Crop: Choice, end Prime 2-3 120-140 lbs 88.00-92.00; 110-120 lbs 86.00-88.00.

Sheep and lamb slaughter under federal inspection on Tuesday was estimated at 11,000 head compared to 9,000 a week ago and 12,000 a year ago. Week to date 22,000 head compared to 21,000 a week ago and 23,000 a year ago.

### National Carlot Meat Report

Des Moines, IA

July 1, 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 generally steady on fairly good demand and moderate to heavy offerings. Select and Choice rib, chuck, round and loins generally steady. Beef trimmings lower on light to moderate demand and moderate to heavy offerings.

Estimated composite cutout value of Choice 1-3, 600-750 lbs carcasses up .06 at 129.81, 750-900 lbs up 0.33 at 130.08; Select 1-3, 600-750 lbs up 0.05 at 122.66, 750-900 lbs up 0.26 at 122.18; based on 172.11 loads of Choice cuts, 182.99 loads of Select cuts, 16.73 loads of trimmings, and 64.38 loads of coarse ground trimmings.

Estimated carcass price equivalent value of Choice 1-3, 600-750 lbs up 0.01 at 117.41, 750-900 lbs up 0.18 at 117.58; Select 1-3, 600-750 lbs up 0.03 at 108.25, 750-900 lbs up 0.16 at 107.94. Current index reflects the equivalent of 330,110 head of cattle.

**NATIONAL DAILY CUTTER COW CUTOUT:** The Cutter cow carcass gross cutout value was estimated at 95.29, down 0.04.

**By-Product Drop Value:** Hide and offal from a typical slaughter steer was estimated at 7.73 down 0.01.

**NATIONAL CARLOT PORK:** Sales reported on 97.63 loads of pork cuts and 5.0 loads of trim/process pork.

Compared to Monday's close: Fresh

bone-in loins weak to 3.00 lower; butts 3.00-14.00 lower; sknd hams mostly steady; sds bellies 3.00 higher; lean trimmings not established. Trading slow to moderate, with light to moderate demand and mostly moderate offerings.

Calculations for a 185 lb Pork Carcass 51-52 percent lean 0.80" -0.99" back fat at last rib — 64.69, up 0.67. Loins bone in fresh 1/4 inch trim 21 lb/down/light 94.00-105.00. Hams bone in trimmed; 17-20 lbs trim spec 1 48.00-51.00; 20-23 lbs trim spec 1 47.00. Seedless bellies 12-14 lbs 103.00; 14-16 lbs 104.00; 16-18 lbs 99.00.

**CARLOT LAMB CARCASS:** 2,364 head reported. 30-40 lbs 205.00 - 205.00; 40-45 lbs 194.00 - 205.00; 45-50 lbs 192.00 - 211.00; 50-55 lbs 192.00 - 211.00; 55-60 lbs 192.00 - 211.00; 60-65 lbs 192.00 - 211.00; 65-75 lbs 192.00 - 211.00; 75-85 lbs 192.00 - 211.00; 85/up lbs 194.00 - 194.00.

### Eastern Cornbelt Direct Sheep Weekly Summary

Springfield, Ill.

June 27, 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 5.00 lower for lambs over 90 lbs but lambs under 90 lbs were 7.00-8.00 lower. Slaughter ewe prices were weak to 4.00 lower. Prices for goats were steady with moderate demand and moderate offerings. Demand is moderate and trading was moderate to active. Carlot lamb carcass prices were 2.50-6.50 lower. Confirmed sales this week about 71% slaughter lambs, 29% ewes and an additional 552 head of goats. Total sheep and lambs sales 1375, last week 1425 and year ago 900.

**SLAUGHTER LAMBS:** Choice 2-3, 95-140 lbs 90.00-95.00, few 100.00; 85-95 lbs few 103.00-105.00; 55-65 lbs 100.00-105.00.

**SLAUGHTER EWES:** Utility to Good 1-3; 30.00-34.00; Cull to Utility: 25.00-30.00.

**SLAUGHTER GOATS (cwt.):** Kids: Selection 2: 20-40 lbs 100.00-105.00; 40-60 lbs 90.00-97.50 Selection 3: 20-60 lbs 50.00-65.00. Yearlings: Selection 2: 70-90 lbs 55.00-70.00. 'Does/Nannies and Bucks/Billies: 50.00-60.00.

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.

### East Coast and North Central Veal Report

Des Moines, Iowa

July 2, 2003

Supplied By USDA

**CARLOT VEAL CARCASS REPORT,** June 30: Compared to trading last week: Northeast special fed veal trading 230.00-259.00, few at the higher levels on good demand and very light offerings and to moderate. North Central feed firm to 5.00 higher and hide off not tested on very light offerings and a very good demand.

**VEAL CARCASS, SPECIAL FED, HOT BASIS, FOB PRODUCTION POINTS:** North Central 260 head. Hide-On, 240-300 lbs; North Central 190.00-195.00. Northeast 250 head. Hide-Off, 215-275 lbs: 230.00-265.00.

**CONTRACT INFORMATION:** Hot Basis, Hide-Off — (As of July 2, 2003) — Contract calves slaughtered this week: 190.00-220.00. Packers base market 195.00-220.00. Future contracts offered: Firm Bottom 195.00-199.00, Firm Top 212.00-215.00. Firm Bottom, 199.00, Split Half Top 209.00. Fixed 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, July 1 — Compared to last week: Distributive special fed cuts unsettled, mostly firm to higher on very good demand and very 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 255.00-300.00; Foresaddles 85-110 lb 195.00-255.00; K kosher Foresaddles 90-110 lb 195.00-275.00; Hindsaddles 85-115 lb 365.00-390.00; Loins, regular 17-25 lb 360.00-390.00; Loins, 4x4 trmd 12-18 lb 625.00-725.00; Hotel Racks, 8 rib 15-21 lb 600.00-700.00, 7 rib 14-20 lb 625.00-800.00, 6 rib 13-17 lb 725.00-900.00; Chuck, square cut 36-47 lb 130-180.00; Shoulder, full 14-20 lb 180.00-210.00; Legs, double 70-90 lb 350-390.00, TBS 3-piece 24-32 lb 700-800.00, BHS heel-out 27-35 lb 595.00-700.00; Top Round, trmd, cap-off 8-10 lb 1025.00-1075.00; Breast 10-12 lb 85.00-105.00; Necks, bone-in 24-28 lb 125.00-165.00; Stew Meat, regular 200.00-325.00; Boneless Trimmings 75-80% lean 65.00-85.00; Heavy Nature Green Hides, per piece 40-42.50.

### Slaughter Cattle Weekly Review

Oklahoma City, Okla.

June 27, 2003

Report Supplied By USDA

**NATIONAL SLAUGHTER CATTLE SUMMARY - Week Ending June 27:** Slaughter cattle selling steady to 1.00 lower. Demand moderate and improving as week progresses. Packers looking at an upcoming short kill week but continued large margins will encourage maximum slaughter for the short week. Boxed beef values continue their decline from the record highs but still reside in a very comfortable area. Recent indications are that the heavy declines are completed and beef values are beginning to stabilize. Packers have busied themselves with captive supply the past two weeks thus open market values have not met expectations of posted beef values. Boxed beef prices closed Thursday at an average of 127.35 down 2.77 from last Friday. Sales of slaughter cattle on a national basis for negotiated cash trades were 128,200 through 2:00 p.m. Thursday. Last weeks full count was light at 135,000 head.

**STEERS AND HEIFERS: MIDWEST DIRECT MARKETS:** Live Basis: 35-80 percent Choice, 900-1400 lbs 73.00-74.75, wtd avg 74.03. Dressed Basis: 35-80 percent Choice, 550-950 lbs. 116.00-118.00, wtd avg 117.45. **HIGH PLAINS DIRECT MARKETS:** Live Basis: 35-65 percent Choice, 900-1400 lbs 73.00-74.50, wtd avg 73.98.

**SLAUGHTER COWS AND BULLS (Slaughter Yielding):** Slaughter cows 1.00-3.00 higher. Slaughter bulls 3.00-4.00 higher, except steady in Montana. Demand very good as meat prices soar prior to holiday. USDA's Cutter cow carcass cut-out value closed Thursday at 94.92 up 4.06 from last Friday and up 11.00 in two weeks.

**COWS:** Breakers 75-80% lean 1000-1600 lbs: Montana 43.75-47.25; Oklahoma 43.00-46.50; Alabama 41.50-44.50. Boners 80-85% lean 900-1500 lbs: Montana 41.00-44.00; Oklahoma 43.00-46.50; Alabama 41.00-44.00. Lean 85-90% lean 850-1400 lbs: Montana 38.00-41.50; Oklahoma 40.50-43.75; Alabama 36.00-39.00.

**BULLS:** 88-92% lean 1500-2200 lbs: Montana 48.00-54.50, Oklahoma 53.50-55.50; Alabama 53.00-57.00.

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