

Midwest Daily Livestock Summary

Amarillo, Texas
September 3, 2003

Report Supplied By USDA

CL102 Five area direct slaughter cattle trade, live sales in Nebraska steady to .50 higher at 83.00-84.00. **STEERS: LIVE BASIS:** Over 80% Choice 83.00; 65-80% Choice 82.00-84.25, wtd. avg. price 83.79; 35-65% Choice 81.00-84.00, wtd. avg. price 82.59; 0-35% Choice 83.00. **DRESSED BASIS:** over 80% Choice 131.00-132.00, wtd. avg. price 131.70; 65-80% Choice 131.00-132.50, wtd. avg. price 131.79; 35-65% Choice 131.00-132.00, wtd. avg. price 131.73. **HEIFERS: LIVE BASIS:** over 80% Choice 83.00-84.00, wtd. avg. price 83.68; 65-80% Choice 82.50-84.00, weighted average price 83.29; 35-65% Choice 81.00-84.00, weighted average price 83.05; 0-35% Choice 83.00. **DRESSED BASIS:** Over 80% Choice 130.00-132.00, weighted average price 131.00; 65-80% Choice 130.00-132.00, weighted average price 131.15; 35-65% Choice 132.00.

At So. St. Paul, slaughter steers were 1.00 higher while heifers moved steady to firm. Steers: Choice 2-3 1125-1457 lbs 79.00-81.50, two pkgs 1156-1272 lbs 83.00-85.00; Select and Choice 2-3 1043-1401 lbs 76.25-79.00. Heifers: Select and Choice 2-3 1087-1310 lbs 77.00-78.30.

Sioux Falls terminal slaughter steers and heifers moved 1.00-2.00 higher. Steers: Choice 2-3 1300-1405 lbs 82.50-83.70, part load high-dressing 1343 lbs 84.20. High Select and Choice 2-3 1210-1350 lbs 81.50-82.50. Heifers: Choice 2-3 1145-1300 lbs 82.60-83.50, load high-dressing 1147 lbs 84.20. High Select and Choice 2-3 1150-1360 lbs 81.00-82.00.

Estimated daily cattle slaughter under federal inspection for Wednesday was estimated at 133,000 head compared to 135,000 a week ago and 133,000 a year ago. Week to date totals through Wednesday 401,000 head compared to 400,000 last week and 396,000 a year ago.

CME Futures Closes for Live Cattle: August 84.05, up 150; September 82.90, up 150; October 82.30, up 150.

Slaughter cows at South St. Paul sold 1.00 higher. Premium White 70-75 percent lean over 1200 lbs 54.00-57.00, high dressing 57.00-60.00. Breakers 70-80 percent lean over 1100 lbs 52.00-55.00, high dressing 55.00-57.00. Boners 80-85 percent lean over 1050 lbs 50.00-53.00. Lean 85-90% lean over 850 lbs 46.00-50.00.

Barrows and gilts were 1.50 lower at So St. Paul, with 220-270 lb 47-50% lean at 31.00-32.50. At Sioux Falls prices moved 1.00 lower with 220-270 lb 49-51% lean barrow and gilts closing at 34.00-35.00. 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 1.25 lower ranging from 45.00-52.41, wtd. avg. 49.00. Iowa-So. Minnesota direct trade trended 2.00 lower selling from 45.00-51.35, wtd. avg. 48.12. The Western Cornbelt closed 2.00 lower with prices ranging 45.00-51.35, wtd. avg. 48.18. The Eastern Cornbelt prices were not well tested with prices moving 46.75-52.41, wtd. avg. 50.97.

Hog slaughter under federal inspection estimate on Wednesday was estimated at 370,000 head compared to 374,000 a week ago and 369,000 a year ago. Week to date totals through

Wednesday 1,125,000 head compared to 1,121,000 head a week ago and 1,143,000 head a year ago.

CME Future Closes for Lean Hogs: October 54.35, up 60; December 53.17, up 120; February 55.35, up 80.

Slaughter lambs sold steady at So. St. Paul, MN. Slaughter Lambs: New Crop: Spring: 120-140 lbs 83.00-85.00, pkg shorn lambs 140 lbs 88.00; 110-120 lbs 81.00-83.00.

Sheep and lamb slaughter under federal inspection was estimated at 11,000 head on Wednesday compared to 11,000 a week ago and 13,000 a year ago. Week to date slaughter for sheep through Wednesday 33,000 head compared to 33,000 a week ago and actual slaughter same period a year ago was 39,000 head.

Oklahoma Feeder Cattle Weekly

Oklahoma City, OK
September 3, 2003

Report Supplied By USDA

OKLAHOMA NATIONAL STOCKYARDS, Weekly Cattle Summary — Compared to last week: Demand very good for light holiday receipts. Few feeder cattle and calves firm. Good general rains of 1.5 to 4 inches fell over most of the state. Some areas receiving up to a foot. Many farmers preparing to sow wheat.

Receipts this week 1,070; last week 11,866; last year 1357. Supply consisted of 43% yearlings over 600 lbs; 42% calves; 15% cows and bulls. Heifers comprised 37% of feeder & calf supply.

Prices follow with weighted average weight and price in parenthesis.

FEEDER STEERS: Medium and Large 1: 480 lbs 103.00; 525-550 lbs (539 lbs) 97.00-107.00 (105.43); 550-600 lbs (566 lbs) 96.50-101.00 (98.71); 700-750 lbs (736 lbs) 100.00-104.50 (100.85); 795 lbs 98.50.

FEEDER HEIFERS: Medium and Large 1: 450-500 lbs (469 lbs) 92.00-99.00 (96.83); 525 lbs 98.00; 555 lbs 94.00.

Tennessee Feeder Cattle Sales

Nashville, Tenn.
September 3, 2003

Report Supplied By USDA

Tennessee Weighted Average report. — No report will be available until computer virus and technical difficulties are resolved.

Direct Slaughter Cattle Daily Market Review

St. Joseph, Mo.
September 3, 2003

Report Supplied By USDA

National Slaughter Cattle Review as of 2:00 p.m. Wednesday. Very good demand sparked active trading late Wednesday morning. Compared to last week: live sales in Texas were 3.00 to 4.00 higher at mostly 85.00; Kansas sales were 3.00 higher at mostly 85.00; and Northern Plains live sales were 3.00 to 3.50 higher at 86.00 to 87.00. Dressed sales in the Northern Plains were 3.00 to 5.00 mostly 4.00 higher at 135.00 to 137.00 mostly 136.00.

NEGOTIATED SALES: Confirmed: 81,568; week ago 33,446; year ago 3,114. Week to Date: 102,668; week ago 230,326; year ago 13,921.

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 82.00-86.00, avg 84.49; 65-80% Choice 83.00-87.60 avg 85.57; 35-65% Choice 83.00-87.60 avg 85.15; 0-35% Choice 81.00-85.10 avg. 84.35. Total all grades 81.00-87.60 avg 85.10. **DRESSED BASIS:** Over 80% Choice 129.00-136.00 avg 132.89; 65-80% Choice 130.00-137.00, avg 134.83; 35-65% Choice 134.00-137.00, avg 135.29; 0-35% Choice 136.00. Total all grades 129.00-137.00 avg 134.96.

HEIFERS: LIVE BASIS: Over 80% Choice 85.00-87.00 avg 86.00; 65-80% Choice 83.00-87.00 avg 86.38; 35-65% Choice 83.00-87.00 avg 85.20; 0-35% Choice 85.00. Total all grades 83.00-87.00 avg 85.40. **DRESSED BASIS:** Over 80% Choice 132.00-125.00 avg 133.71; 65-80% Choice 132.00-137.00 avg. 135.60; 35-65% Choice 133.00-136.00 avg 135.64; 0-35% Choice 136.00. Total all grades 132.00-137.00 avg 135.59.

FORMULA PURCHASES: Prices established on previous reporting day for slaughtered cattle. Beef Type: Domestic: Head count priced today: 13,600; wtd avg weight: 766 lbs; wtd avg net price: 129.06.

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.

Weekly Meat Production Under Federal Inspection

WASHINGTON, D.C., Aug. 29 — (USDA-NASS) — Total red meat production under federal inspection for the week ending Saturday, Aug. 30 was estimated at 921.2 million lbs, according to the USDA's Agricultural Marketing Service. This was 1.0 percent lower than a week ago and 2.7 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)
30-Aug-03	544.3	3.4	370.3	3.5	921.2
23-Aug-03	540.3	3.5	365.1	3.5	912.4
Change:	0.7%	-2.9%	1.4%	0.0%	1.0%
31-Aug-02	549.0	3.8	390.1	4.0	946.9
Change:	-0.9%	-10.5%	-5.1%	-12.5%	-2.7%
2003 YTD	17,757.5	122.8	12,635.2	124.7	30,640.2
2002 YTD	17,870.9	122.1	12,613.8	137.7	30,744.5
Change:	-0.6%	0.6%	0.2%	-9.5%	-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
30-Aug-03	731,000	19,000	1,908,000	54,000
23-Aug-03	725,000	20,000	1,881,000	54,000
Change:	0.8%	-5.0%	1.4%	0.0%
31-Aug-02	715,000	21,000	2,029,000	62,000
Change:	2.2%	-9.5%	-6.0%	-12.9%
2003 YTD	23,799,000	658,000	63,855,000	1,857,000
2002 YTD	23,575,000	650,000	64,165,000	2,031,000
Change:	1.0%	1.2%	-0.5%	-8.8%

AVERAGE WEIGHTS (lbs.)

Week Ending: LIVE:	Cattle	Calves/Vealers	Hogs	Sheep/Lamb
30-Aug-03 Estimate	1227	291	261	131
23-Aug-03 Estimate	1227	288	262	131
31-Aug-02 Actual	1260	298	260	130
DRESSED				
30-Aug-03 Estimate	748	179	195	66
23-Aug-03 Estimate	749	177	195	66
31-Aug-02 Actual	772	184	193	65

PERCENTAGE OF TOTAL SLAUGHTERED BY CLASS

Wk. Ending	CATTLE				HOGS		
	Steers	Heifers	Cows	Bulls/Stags	Barrows/Gilts	Sows	Boars/Stags
16-Aug-03	50.5%	31.5%	16.4%	1.7%	96.5%	3.2%	0.2%
17-Aug-02	53.7%	29.6%	14.9%	1.7%	96.3%	3.4%	0.3%

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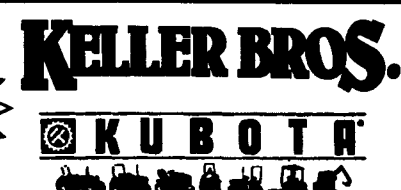
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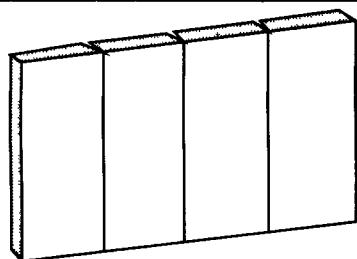
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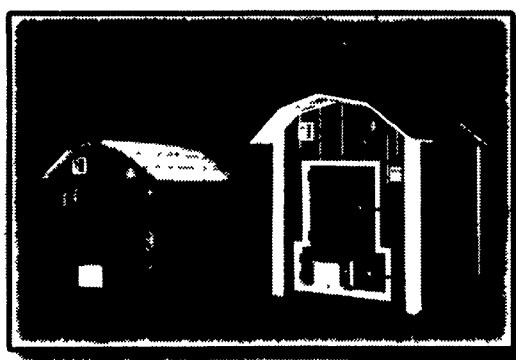
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