

Eastern Cornbelt Direct Feeder Cattle Weekly

Springfield, Ill.
November 21, 2003

Report Supplied By USDA

Eastern Cornbelt Direct Feeder Cattle Summary — Illinois, Indiana, Michigan, and Ohio — Compared to last week, feeder steers were unevenly steady in a light market test. Heifers were firm to 1.00 higher. Demand and trading activity were moderate. Trading slowed at week's end. There is still excellent demand for heavier weight feeder cattle but they are hard to find in load lot quantities. Confirmed sales about 26% beef type steers, 72% heifers and 2% Holstein steers. Approximately 86% of the cattle marketed this week weighed over 600 lb. Confirmed sales 1550 this week, 1300 last week and 2100 last year.

FEEDER STEERS: Med/Lge. 1-2: 450-550 lb 102-104.00; 575-725 lb 96-102.50.

HOLSTEIN STEERS: Med/Lge. 3: load lot 1060 lb 76.00.

FEEDER HEIFERS: Med/Lge. 1-2: 600-675 lb 101.00; 700-775 lb 95.50-98.00; 775-800 lb 89-93.50.

Prices are based FOB the farm unless otherwise indicated. Delivered prices include freight, commissions, and other expenses.

NOTE: This report will not be issued next week due to the office being closed for the Thanksgiving holiday.

National Carlot Meat Report

Des Moines, IA
November 25, 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 CUTOUTS: Boxed beef cut-out values lower on light to moderate demand and moderate offerings. Select and Choice chuck, round, and loin cuts lower, while rib cuts generally steady. Beef trimmings steady to firm on light to moderate demand and offerings.

Estimated composite cutout value of Choice 1-3, 600-750 lbs carcasses down 2.08 at 161.97, 750-900 lbs down 1.44 at 161.08; Select 1-3, 600-750 lbs down 1.74 at 146.42, 750-900 lbs down 1.06 at 145.05; based on 90.98 loads of Choice cuts, 111.32 loads of Select cuts, 24.33 loads of trimmings, and 71.25 loads of coarse ground trimmings.

Estimated carcass price equivalent value of Choice 1-3, 600-750 lbs down 1.05 at 153.84, 750-900 lbs down .63 at 153.25; Select 1-3, 600-750 lbs down .88 at 136.11, 750-900 lbs down .45 at 135.24. Current index reflects the equivalent of 283,657 head of cattle.

NATIONAL 5 DAY-ROLLING CUTTER COW CUTOUT: The Cutter cow carcass gross cutout value was estimated at 104.41, up 1.10.

By-Product Drop Value: Hide and offal from a typical slaughter steer was estimated at 10.01, up .04.

NATIONAL CARLOT PORK: Sales reported on 89.75 loads of pork cuts and 38.0 loads of trim/process pork.

Compared to Monday's close: Fresh retail cuts generally steady; skinned hams 17-20 lbs 4.00-5.00 lower, 20-27 lbs steady to 2.00 lower; seedless bellies not established; lean trimmings steady to 2.00 higher. Trading slow to moder-

ate, 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 — 54.93, down .02. Loin bone in fresh 1/4 inch trim 21 lbs/down light 84.00-90.00. Hams bone in trimmed, 17-20 lbs trim spec 1 48.00-49.00; 20-23 lbs trim spec 1 45.00-47.00.

CARLOT LAMB CARCASS: 2,717 head reported. 30-40 lbs 184.00 - 195.00; 40-45 lbs 179.00 - 195.00; 45-50 lbs 178.00 - 183.00; 50-55 lbs 178.00 - 190.00; 55-60 lbs 178.00 - 184.00; 60-65 lbs 178.00 - 184.00; 65-75 lbs 178.00 - 184.00; 75-85 lbs 177.00 - 184.00; 85 lbs up 167.00 - 167.00.

Slaughter Cattle Weekly Review

Oklahoma City, Okla.
November 21, 2003

Report Supplied By USDA

NATIONAL SLAUGHTER CATTLE SUMMARY - Week Ending November 21 - Compared to last week: Slaughter cattle trade moderate in the north with market 3.00-4.00 lower on live basis and 2.00 lower dressed. The poor yields and grading performance of many cattle is creating the noticeable disparity between live and dressed trades. Trade turned active in the southern plains Friday with brisk movement at 98.00, steady to 2.00 lower. Packers are battling negative margins and are in need of inventory despite the upcoming short kill week. Packers expecting decent beef demand following Holiday weekend. Boxed beef values Friday a.m. averaged 157.50 up 2.24 from last Friday. Sales of slaughter cattle on a national basis for negotiated cash trades were 137,450 head through noon Friday with movement increasing rapidly at time of this report. Last week's full count was very light at 102,650 head.

Midwest Direct Markets: Live Basis: Steers and Heifers: 35-80 percent Choice, 900-1400 lbs 98.00-100.00, wtd avg 99.00. Dressed Basis: Steers and Heifers: 35-80 percent Choice, 550-950 lbs. 155.00-160.00, wtd avg 157.70.

High Plains Direct Markets: Live Basis: Steers and Heifers: 35-65 percent Choice, 900-1400 lbs 96.00-100.80, wtd avg 98.00.

Slaughter Cows and Bulls (Average Yielding Prices): Slaughter cow and bull demand uneven with clear cut directions of trend vague. Demand best in deep south with market 2.00-5.00 higher. Minor rise in Oklahoma for cows at steady to 1.00 higher, however Colorado cows 2.00 lower. USDA's Cutter cow carcass cut-out value closed Thursday at 102.87, up 1.07 from last Friday.

COWS: Breakers 75-80% lean 1100-1600 lb: Colorado 46.00-49.25; Oklahoma 51.00-54.50; Alabama 41.00-54.00. Boners 80-85% lean 1000-1500 lb: Colorado 45.00-48.00; Oklahoma 49.00-51.75; Alabama 49.00-52.00. Lean 85-90% lean 950-1400 lb: Colorado 41.00-44.50; Oklahoma 46.00-49.00 Alabama 42.00-45.00.

BULLS: 88-92% lean 1500-2200 lb: Colorado 59.00-63.00; Oklahoma 56.50-60.00; Alabama 54.00-61.00.

Direct Slaughter Cattle Daily Market Review

St. Joseph, Mo.
November 25, 2003

Report Supplied By USDA

NATIONAL SLAUGHTER CATTLE REVIEW as of 2 p.m. Tuesday — Trade active on good demand in Nebraska. Trade light to moderate in all other major feeding areas. Live sales in Nebraska were 2.00-3.00 higher than last Thursday at 101.50-102.00, and dressed sales also 2.00-3.00 higher at 160.00-161.00. Few early live sales in Colorado 5.00-6.00 higher than last week at 102.00-103.00. In

Kansas a few early live sales were 2.00 higher than last Friday at 100.00. Not enough sales in Texas for an adequate market test, the last established market was Friday at 98.00.

Negotiated sales: Confirmed: 40,889 Week ago: 1,016 Year ago: 910 Week to Date: 45,348 Week ago: 3,748 Year ago: 3,257.

Negotiated: Prices Paid for Domestic Slaughter Steers and Heifers: (Information derived from the 5 area weighted average.)

STEERS: LIVE BASIS: Over 80% Choice 101.50-105.00 avg 103.59; 65-80% Choice 100-103.00 avg 101.47; 35-65% Choice 97-103.00 avg 100.67; 0-35% Choice 98-100.00 avg 98.84. Total all grades 97-105.00, avg 100.85. **DRESSED BASIS:** Over 80% Choice 160-161.00 avg 160.44; 65-80% 158-162.00 avg 160.46; 35-65% Choice 159-162.00 avg 160.74; 0-35% Choice 161.50. Total all grades 158-162.00 avg 160.68.

HEIFERS: LIVE BASIS: Over 80% Choice 102-103.00 avg 102.43; 65-80% Choice 100-103.00 avg 101.68; 35-65% 100-103.00 avg 101.07; 0-35% Choice 100.00. Total all grades 100-103.00 avg 101.22. **DRESSED BASIS:** Over 80% Choice 158-160.00 avg 159.55; 65-80% Choice 160-162.00 avg 160.35; 35-65% Choice 159-162.00 avg 160.43; 0-35% Choice no quotes. Total all grades 158-162.00 avg 160.33.

FORMULA PURCHASES: Prices established on previous reporting day for slaughtered cattle. Beef Type: Domestic: 8,600 head, weighted avg weight 806 lb; wtd avg net price: 163.39.

Covers transactions reported at 2:00 p.m. 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.

Midwest Daily Livestock Summary

Amarillo, Texas
November 25, 2003

Report Supplied By USDA

In the direct slaughter cattle trade in the five major marketing areas on Tuesday, live and dressed sales in Nebraska 2.00-3.00 higher, live sales in Kansas mostly 2.00 higher; live and dressed sales not fully established in other areas. **STEERS: LIVE BASIS:** over 80% Choice 101.50-105.00, wtd. avg. 103.59; 65-80% Choice 100.00-103.00, wtd. avg. 101.47; 35-65% Choice 97.00-103.00, wtd. avg. 100.67. **DRESSED BASIS:** over 80% Choice 160.00-161.00, wtd. avg. 160.44; 65-80% Choice 158.00-162.00, wtd. avg. 160.46; 35-65% Choice 159.00-162.00, wtd. avg. 160.74. **HEIFERS: LIVE BASIS:** over 80% Choice 102.00-103.00, wtd. avg. 102.43; 65-80% Choice 100.00-103.00, wtd. avg. 101.68; 35-65% Choice 100.00-103.00, wtd. avg. 101.07. **DRESSED BASIS:** over 80% Choice 158.00-160.00, wtd. avg. 159.55; 65-80% Choice 160.00-162.00, wtd. avg. 160.35; 35-65% Choice 159.00-162.00, wtd. avg. 160.43.

Terminal markets: So St Paul slaughter steers and heifers sold 1.00 higher Steers. Choice 2-4 1202-1368 lbs 104.00. Heifers: Choice 2-3 1201 lbs 102.50

Cattle slaughter under federal inspection on Tuesday was estimated at 131,000 head compared to 126,000 a week ago and 131,000 a year ago. Week to date 254,000 head compared to 242,000 a week ago and 262,000 a year ago

CME Futures Closes for Live Cattle Nov 100 90, up 35, Feb 91.80, up 35; Dec 96.97, up 70, Apr 83.05, up .42; Jan 94.25, up 35; Jun 76.35, up 70.

Slaughter cows at South St. Paul sold steady to 1.00 higher Premium White 70-75 percent lean 59.00-62.00, high dressing 62.00-63.50. Breakers 70-80 percent lean 56.00-59.00, high dressing 59.00-61.00. Boners 80-85 percent lean 53.00-56.00, high dressing 56.00-58.00. Lean 85-90 percent lean 49.00-53.00.

At South St Paul and Sioux Falls terminal markets, barrows and gilts sold steady to firm with 47-50 percent lean 220-270 lbs selling from 34.00- 36.50 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 barrows and gilts were steady with prices ranging from 38.25-49.32, wtd. avg. price 46.66. Iowa-Minnesota was .50-.75 higher at 38.50-49.32, wtd. avg. price 47.54 Western Cornbelt sold firm at 38.25-49.32, wtd. avg. price 47.36 and Eastern Cornbelt was steady at 38.50-47.86, wtd. avg. price 45.63.

Hog slaughter under federal inspection on Tuesday was estimated at 394,000 head compared to 392,000 a week ago and 393,000 a year ago. Week to date 788,000 head compared to 776,000 a week ago and 793,000 a year ago.

CME Futures Closes for Lean Hogs Dec 49.17, down 45; May 60.25, down .37, Feb 53.07, down .47, Jun 63.82, unchanged; Apr 56.95, down 17, Jul 61.12, down .17

Slaughter lambs were steady on Tuesday at So. St Paul Shorn. 120-140 lbs 84.00-86.00. Woolled: 120-140 lbs 82.00-84.00.

Sheep and lamb slaughter under federal inspection on Tuesday was estimated at 14,000 head compared to 13,000 a week ago and 13,000 a year ago. Week to date 25,000 head compared to 23,000 a week ago and 27,000 a year ago.

FARM SHOW 2004

What a treat we have in store for the annual Lancaster Farming issue of Farm Show!

Scheduled for the Jan. 10 issue: features from farmers who are going to the winter agricultural showcase event at the Farm Show Complex and their experiences in attending the great event in Harrisburg. Also scheduled: the annual FFA Keystone Degree winners and a complete schedule of events, including the many demonstrations for farmers during Farmer Days.



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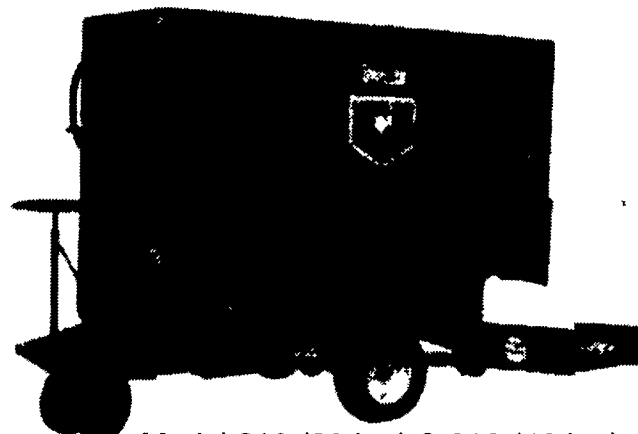
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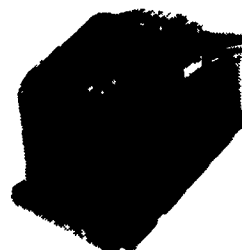
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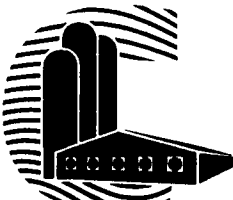
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