

Kentucky Feeder Cattle Sales

Lexington, Ky.
December 2, 2003

Report Supplied By USDA

BIUF GRASS STOCKYARDS Daily Auction Actual Receipts 3,878 Compared to Monday Steer calves and heifer calves fully steady to 200 higher Yearling steers and heifers firm to 100 higher Holsteins fully steady

FFEDFR STEERS Medium and Large 1 300-350 lbs 117.00-129.00 mid 136.00, 350-400 lbs 112.00-126.00, 400-450 lbs 108.00-119.00, 450-500 lbs 102.00-114.00, 500-550 lbs 98.50-109.50, 550-600 lbs 94.00-104.00 including 37 head (blk-charx) 566 lbs 103.25, 600-700 lb calves 90.00-98.00 600-700 lb yearlings 95.00-104.00, including 37 head (Charx-blk) 629 lbs 103.75, 700-800 lbs calves 91.00-96.00 700-800 lb yearlings 95.50-105.25 including 39 head (bbwf) 730 lbs 105.25 800-900 lbs 95.00-105.90, including 56 head (mixed) 803 lbs 105.90 22 head (mixed) 835 lbs 102.70 & 87 head (mixed) 862 lbs 104.50, 900-1000 lbs 93.00-99.55, including 50 head (mixed) 984 lbs 99.55 HOISTFINS Large 3 500-600 lbs 75.00-84.00, 45 head 758 lbs 80.00

BULL CALVES Medium and Large 1 300-400 lbs 108.00-122.00, 400-500 lbs 100.00-113.00 500-600 lbs 91.00-102.00, 600-700 lbs 82.00-92.50, 700-800 lbs 80.00-89.00 800-900 lbs 76.00-82.50 Medium and Large 2 300-400 lbs 100.00-103.00, 400-500 lbs 93.00-98.00

FEEDER HEIFERS Medium and Large 1 300-400 lbs 100.00-115.00, 400-500 lbs 94.50-108.00, 500-600 lbs 87.00-97.00, including 28 head (blk-charx) 544 lbs 93.50 & 39

head(blk-charx) 548 lbs 95.00, 600-700 lbs calves 84.00-88.00, 600-700 lb yearlings 89.00-99.60, including 35 head (Charx-blk) 607 lbs 98.10, 88 head (mixed) 624 lbs 96.50, 70 head (mixed) 639 lbs 95.00 & 44 head (mixed) 666 lbs 99.60, 700-800 lbs 85.00-99.80, including 97 head (mixed) 701 lbs 99.80, 800-900 lbs 86.00-88.00

National Sheep Summary

San Angelo, Texas
December 2, 2003

Report Supplied By USDA

At midwest market centers all classes steady At New Holland, PA slaughter lambs steady to 1000 lower, slaughter ewes steady At San Angelo TX slaughter lambs firm to 300 higher, slaughter ewes firm, feeder lambs not tested Estimated receipts 8500 head

SLAUGHTER LAMBS Choice and Prime 2-3 90-150 lbs San Angelo shorn and woolled 89.00-96.00 Midwest shorn 84.00-87.00, woolled 82.00-85.00 New Holland 90-100 lbs 116.00-128.00 100-125 lbs 110.00-124.00 Virginia no test Slaughter Ewes San Angelo Good 2-3 53.00-59.00, Utility and Good 1-3 56.00-63.00, few 65.00-67.00, Utility 1-2 48.00-56.00 Midwest Utility and Good 1-3 35.00-45.00 Cull 1 25.00-35.00 New Holland Utility and Good 1-3 100-150 lbs 58.00-68.00, 150-200 lbs 56.00-68.00 Billings Good 2-3 no test, Utility 1-2 no test, Cull 1 no test Virginia no test

FFEDFR LAMBS Medium and Large 1-2 San Angelo no test Midwest 60-80 lbs 100.00-110.00, 80-100 lbs 90.00-100.00 Virginia no test Billings no test

REPLACEMENT EWES Medium and Large 1-2 San Angelo no test Billings no test

National Feeder Cattle Weekly Review

St. Joseph, Mo.
November 28, 2003

Report Supplied By USDA

NATIONAL FEEDER & STOCKER CATTLE SUMMARY for week ending Nov 28 — Total Receipts 157,800, last week 361,900, last year 184,900 Direct 25,200, last week 32,200, last year 40,500 Video/Internet 29,500, last week 1,900 last year 26,000 Auctions 103,100 last week 327,800 last year 118,400 This weeks reported auction volume included 37 percent calves and yearlings weighing over 600 lbs and 46 percent heifers

Due to the light receipts on this Thanksgiving holiday-shortened week a nationwide feeder cattle trend was not possible however a higher undertone prevailed at the few major auction markets that were open for business Direct feeder trading was almost non-existent and most all Southeastern calf markets were closed as order buyers were out of the market and rarely ship cattle on a major holiday week The Oklahoma National Stockyards and the Toplin Regional Stockyards each had less than 3,000 head but demand was reportedly very good and calves were quoted 200-800 higher and a light test of yearlings at the two major Plains markets were steady to 200 higher Receipts were heavier at two major Midwestern feeder markets, Green City, MO and Burwell, NE which each held special yearling sales Over 30 loads of yearling feeders were offered in Green City and buyers were so aggressive that shouting matches broke out in the seats as demand outweighed supply The 700-900 lb Number 1 steers sold from 107.00-115.40 with a fancy load of 800 lb steers at 116.90 Similar cattle in Burwell brought 105.00-111.75 on a good run of 4,500 head of which 88 pct weighed over 600 lbs It's clear that Northern feedlots and Midwestern farmer-feeders are desperate to restock their inventories before the end of the year, as each has been extremely profitable over the last six months Heavy feeder supplies continue to be extremely tight and a load of yearlings will be harder to secure than that perfect Christmas gift during this holiday season Feeder cattle marketing may have been slow this past holiday week, but slaughter cattle trading was active as packers jumped out and paid 200 more for showlists to prepare themselves for a full-weeks slaughter schedule and post Thanksgiving beef demand Southern Plains feedlots sold at 100.00 with Northern areas selling at mostly 102.00 and 160.00 dressed Boxed beef cut-out values were lower this week but movement was good as retailers put their shelves back in order, after featuring turkeys and hams for the past couple of weeks

Most folks are ready for a good steak after a four-day weekend of turkey, turkey sandwiches, turkey casserole, and turkey surprise??

Weekly Meat Production Under Federal Inspection

WASHINGTON, D.C., Nov 28 — (USDA-NASS) — Total red meat production under federal inspection for the week ending Saturday, Nov 29, was estimated at 788.7 million lbs, according to the USDA's Agricultural Marketing Service This was 10.5 percent lower than a week ago and 6.6 percent lower than a year ago Cumulative meat production for the year to date was 1.3 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)
29-Nov-03	403.8	2.9	378.5	3.5	788.7
22-Nov-03	446.7	3.5	427.0	4.1	881.3
Change	-9.6%	-17.1%	-11.4%	-14.6%	-10.5%
30-Nov-02	478.1	3.4	359.4	3.9	844.8
Change	-15.5%	-14.7%	5.3%	-10.3%	-6.6%
2003 YTD	23,979.1	166.5	14,874.4	174.1	42,194.1
2002 YTD	24,650.0	172.2	17,739.4	190.5	42,752.1
Change	-2.7%	-3.3%	0.8%	-8.6%	-1.3%

- 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
29-Nov-03	548,000	15,000	1,888,000	50,000
22-Nov-03	607,000	18,000	2,141,000	59,000
Change	-9.7%	-16.7%	-11.8%	-15.3%
30-Nov-02	623,000	18,000	1,816,000	57,000
Change	-12.0%	-16.7%	4.0%	-12.3%
2003 YTD	32,146,000	891,000	90,305,000	2,587,000
2002 YTD	32,407,000	923,000	90,371,000	2,829,000
Change	-0.8%	-3.5%	-0.1%	-8.6%

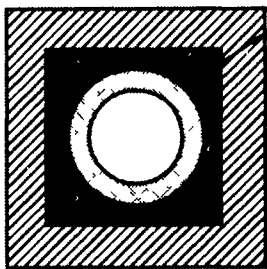
AVERAGE WEIGHTS (lbs.)

Week Ending	LIVE	Cattle	Calves/Vealers	Hogs	Sheep/Lamb
29-Nov-03	Estimate	1239	315	270	139
22-Nov-03	Estimate	1236	316	269	139
30-Nov-02	Actual	1266	309	267	135
	DRESSED				
29-Nov-03	Estimate	741	195	201	70
22-Nov-03	Estimate	740	196	200	70
30-Nov-02	Actual	771	189	199	68

PERCENTAGE OF TOTAL SLAUGHTERED BY CLASS

Wk Ending	CATTLE				HOGS		
	Steers	Heifers	Cows	Bulls/Stags	Barrows/Gilts	Sows	Boars/Stags
15-Nov-03	45.5%	31.0%	21.1%	2.4%	96.7%	3.1%	0.3%
16-Nov-02	46.4%	32.9%	19.0%	1.8%	96.5%	3.2%	0.3%

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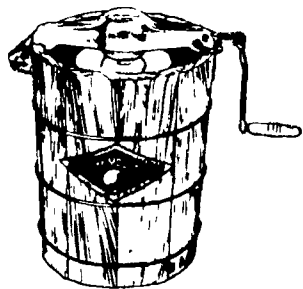
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