

Beef, Veal and Lamb Report

Beef, Veal & Lamb- Beef output last week rose 6.1% and was 4.5% larger than the same week a year ago. Cattle slaughter was the strongest in five weeks. Big year-over-year gains in beef production are projected during the spring. Only modest seasonal price gains have occurred, because beef buyers are being patient. Spot boxed beef shipments have been disappointing with the last four weeks being 12% smaller than last year. Further, forward boxed beef and grind sales for delivery 22-90 days out have fallen to a five-week low. History says the near-term upside price risk for beef is likely limited. The five-year average move for the USDA choice boxed beef cutout from mid-March through early-April is down 3.1%.

Description	Market Trend	Supplies	Price vs. Last Year
Live Cattle (Steer)	Decreasing	Short	Higher
Feeder Cattle Index (CME)	Decreasing	Short	Higher
Ground Beef 81/19	Increasing	Good	Higher
Ground Chuck	Decreasing	Good	Higher
109 Export Rib (ch)	Increasing	Good	Higher
109 Export Rib (pr)	Increasing	Good	Lower
112a Ribeye (ch)	Increasing	Good	Higher
112a Ribeye (pr)	Decreasing	Good	Lower
114a Chuck , Shlder Cld(ch)	Increasing	Good	Higher
116 Chuck (sel)	Decreasing	Good	Higher
116 Chuck (ch)	Increasing	Good	Higher
116b Chuck Tender (ch)	Decreasing	Good	Lower
120 Brisket (ch)	Increasing	Good	Higher
120a Brisket (ch)	Increasing	Good	Higher
121c Outside Skirt (ch/sel)	Increasing	Good	Higher
121d Inside Skirt (ch/sel)	Increasing	Good	Lower
121e Cap & Wedge	Decreasing	Good	Higher
167a Knckle, Trimmed (ch)	Decreasing	Good	Higher
168 Inside Round (ch)	Decreasing	Good	Lower
169 Top Round (ch)	Decreasing	Good	Lower
171b Outside Round (ch)	Decreasing	Good	Lower
174 Short Loin (ch 0x1)	Increasing	Good	Lower
174 Short Loin (pr 2x3)	Increasing	Good	Lower
180 0x1 Strip (ch)	Increasing	Good	Lower
180 0x1 Strip (pr)	Increasing	Good	Lower
184 Top Butt, boneless (ch)	Increasing	Good	Higher
184 Top Butt, boneless (pr)	Decreasing	Good	Higher
184-3 Top Butt, bnls (ch)	Decreasing	Good	Lower
185a Sirloin Flap (ch)	Increasing	Good	Higher
185c Loin, Tri-Tip (ch)	Increasing	Good	Higher
189a Tender (sel, 5 lb & up)	Increasing	Good	Lower
189a Tender (ch, 5 lb & up)	Increasing	Good	Lower
189a Tender (pr, heavy)	Increasing	Good	Higher
193 Flank Steak (ch)	Increasing	Good	Higher
50% Trimmings	Increasing	Good	Lower
65% Trimmings	Decreasing	Good	Higher
75% Trimmings	Steady	Good	Higher
85% Trimmings	Increasing	Short	Higher
90% Trimmings	Increasing	Short	Higher
90% Imported Beef (frz)	Decreasing	Good	Higher
95% Imported Beef (frz)	Decreasing	Good	Higher
Veal Rack (Hotel 7 rib)	Steady	Good	Higher
Veal Top Round (cap off)	Steady	Good	Higher

