

Beef, Veal and Lamb Report

Beef, Veal & Lamb- Beef production last week declined 2.3% but was 2.9% better than the same week last year. Beef output is expected to continue to trend above 2016 levels for the foreseeable future. Beef prices are on the rise but buyers are starting to pull back on purchases. Spot beef shipments last week were the smallest for any non-holiday week in nearly a year. Forward beef sales 22-90 days were the smallest in over five months. This suggests a top is near in beef. Beef 50% trim prices have set new record highs this week due in a large part to lighter cattle weights and strong ground beef demand. However, beef 50% trim prices have averaged flat to lower in June from May in eight of the last nine years.

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

