

ArrowStream

Beef, Veal & Lamb- Following a modest revision downward, last week's cattle slaughter was estimated at 640k head, posting the third time in the last five weeks that output was below a year ago. Packers are expected to boost beef production in the coming weeks to meet contracted beef sales for holiday deliveries. The USDA boxed-beef cutouts are expected to peak soon and fade into late-December. Still, the end cuts are anticipated to garner support next month and should provide support for the boxed beef cutouts in Q1. Lighter year-over-year carcass weights remain a big concern in relation to the earlier seasonal expectations. Expect lighter cattle to support the 50% beef trim markets into 2019, if not longer.

Description	Market Trend	Supplies	Price vs. Last Year
Live Cattle (Steer)	Increasing	Short	Lower
Feeder Cattle Index (CME)	Decreasing	Short	Lower
Ground Beef 81/19	Increasing	Good	Higher
Ground Chuck	Increasing	Good	Higher
109 Export Rib (ch)	Increasing	Good	Higher
109 Export Rib (pr)	Decreasing	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)	Decreasing	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	Higher
121e Cap & Wedge	Increasing	Good	Higher
167a Knuckle, Trimmed (ch)	Decreasing	Good	Same
168 Inside Round (ch)	Increasing	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)	Decreasing	Good	Lower
180 0x1 Strip (ch)	Increasing	Good	Higher
180 0x1 Strip (pr)	Increasing	Good	Lower
184 Top Butt, boneless (ch)	Increasing	Good	Higher
184 Top Butt, boneless (pr)	Increasing	Good	Higher
184-3 Top Butt, bnls (ch)	Decreasing	Good	Higher
185a Sirloin Flap (ch)	Decreasing	Good	Lower
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	Lower
189a Tender (pr, heavy)	Decreasing	Good	Lower
193 Flank Steak (ch)	Decreasing	Good	Higher
50% Trimmings	Increasing	Good	Higher
65% Trimmings	Increasing	Good	Lower
75% Trimmings	Steady	Good	Lower
85% Trimmings	Decreasing	Short	Lower
90% Trimmings	Decreasing	Short	Lower
90% Imported Beef (frz)	Increasing	Good	Lower
95% Imported Beef (frz)	Increasing	Good	Lower
Veal Rack (Hotel 7 rib)	Increasing	Good	Higher
Veal Top Round (cap off)	Steady	Good	Higher

