

# ArrowStream

**Beef, Veal & Lamb**- Last week's cattle harvest came in at a whopping 667k head, the largest kill of this year, boosting beef production 3.7% vs. the year prior. While production of this magnitude was relatively unexpected (especially for early December), it has become abundantly clear that favorable packer margins and aggressive beef demand will continue to push production schedules higher. From a global perspective, exports remain brisk, up 5.2% in October (yoy) which accounted for 13% of domestic output. Key Asian export partners, South Korea and Japan, continue to lead the pack, showing no signs of slowing. If global demand holds strong, expect beef market values to exceed expectations into early Q1.

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

