

Beef, Veal and Lamb Report

Beef, Veal & Lamb- Beef output last week rose 1.1% and was 6% larger than the same week last year. Cattle slaughter was the biggest in a month. Strong year over year gains in beef production are anticipated during the spring. The recent appreciation in beef prices is causing buyers to back away. Spot beef shipments last week were the smallest for any week since May making the four-week total 9.6% less than 2016. Further, forward beef sales for delivery 22-90 days out have fallen to an eight-week low. The near term upside price risk in beef markets is likely limited. The five-year average move for the USDA choice boxed beef cutout during the next five weeks is a decline of 3.1%.

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	Lower
109 Export Rib (ch)	Increasing	Good	Lower
109 Export Rib (pr)	Decreasing	Good	Higher
112a Ribeye (ch)	Increasing	Good	Lower
112a Ribeye (pr)	Increasing	Good	Higher
114a Chuck , Shlder Cld(ch)	Increasing	Good	Lower
116 Chuck (sel)	Increasing	Good	Lower
116 Chuck (ch)	Increasing	Good	Lower
116b Chuck Tender (ch)	Increasing	Good	Lower
120 Brisket (ch)	Increasing	Good	Lower
120a Brisket (ch)	Decreasing	Good	Lower
121c Outside Skirt (ch/sel)	Increasing	Good	Lower
121d Inside Skirt (ch/sel)	Increasing	Good	Higher
121e Cap & Wedge	Increasing	Good	Lower
167a Knckle, Trimmed (ch)	Increasing	Good	Lower
168 Inside Round (ch)	Increasing	Good	Higher
169 Top Round (ch)	Increasing	Good	Lower
171b Outside Round (ch)	Increasing	Good	Higher
174 Short Loin (ch 0x1)	Increasing	Good	Lower
174 Short Loin (pr 2x3)	Increasing	Good	Lower
180 1x1 Strip (ch)	Steady	Good	Lower
180 1x1 Strip (pr)	Increasing	Good	Lower
180 0x1 Strip (ch)	Increasing	Good	Lower
184 Top Butt, boneless (ch)	Increasing	Good	Lower
184 Top Butt, boneless (pr)	Increasing	Good	Lower
185a Sirloin Flap (ch)	Increasing	Good	Lower
185c Loin, Tri-Tip (ch)	Decreasing	Good	Higher
189a Tender (sel, 5 lb & up)	Increasing	Good	Higher
189a Tender (ch, 5 lb & up)	Increasing	Good	Lower
189a Tender (pr, heavy)	Decreasing	Good	Lower
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	Lower
90% Trimmings	Increasing	Short	Lower
90% Imported Beef (frz)	Increasing	Good	Higher
95% Imported Beef (frz)	Decreasing	Good	Higher
Veal Rack (Hotel 7 rib)	Steady	Good	Lower
Veal Top Round (cap off)	Steady	Good	Lower

