

Thursday, December 29, 2011

VOLUME 26, NO. 254

ESTIMATED DAILY LIVESTOCK SLAUGHTER UNDER FEDERAL INSPECTION

| | CATTLE | CALVES | HOGS | SHEEP |
|-----------------------------|------------------|--------|--------------|--------|
| Thursday 12/29/2011 (est) | 129,000 | 3,000 | 431,000 | 6,000 |
| Week ago (est) | 128,000 | 3,000 | 430,000 | 7,000 |
| Year ago (act) | 127,000 | 3,000 | 419,000 | 7,000 |
| Week to date (est) | 391,000 | 10,000 | 1,299,000 | 25,000 |
| Same Period Last Week (est) | 461,000 | 14,000 | 1,706,000 | 32,000 |
| Same Period Last Year (act) | 511,000 | 14,000 | 1,637,000 | 34,000 |
| Previous Day Estimated | Steer and Heifer | | Cow and Bull | |
| Wednesday | 102,000 | | 26,000 | |

NATIONAL DAILY BOXED BEEF CUTOUT AND BOXED BEEF CUTS - Negotiated Sales - Afternoon

USDA ESTIMATED BOXED BEEF CUT-OUT VALUES - as of 1:30pm, based on FOB Plant negotiated prices and volume of boxed beef cuts delivered within 0-21 days and on average industry cutting yields. Values reflect U.S. dollars per 100 pounds.

Boxed beef cutout values higher on Choice and steady on Select on light to moderate demand and light offerings. Select and Choice rib and round cuts firm on Choice and weak on Select while chuck and loin items firms. Beef trimmings firm on moderate demand and light to moderate offerings.

| | CHOICE 600-900 | SELECT 600-900 |
|------------------------|-------------------|-------------------|
| Current Cutout Values: | 194.68 | 179.44 |
| Change from prior day: | 1.20 | 0.18 |

Choice/Select spread: 15.24
Total Load Count (Cuts, Trimmings, Grinds): 182

COMPOSITE PRIMAL VALUES

| | | |
|--------------------|--------|--------|
| Primal Rib | 283.37 | 228.51 |
| Primal Chuck | 165.60 | 165.24 |
| Primal Round | 180.73 | 176.38 |
| Primal Loin | 247.65 | 209.76 |
| Primal Brisket | 149.23 | 147.44 |
| Primal Short Plate | 134.63 | 138.36 |
| Primal Flank | 107.01 | 103.88 |

LOAD COUNT AND CUTOUT VALUE SUMMARY FOR PRIOR 5 DAYS

| Date | Choice | Select | Trim | Grinds | Total | CHOICE 600-900 | SELECT 600-900 |
|-------|--------|--------|------|--------|-------|-------------------|-------------------|
| 12/28 | 89 | 85 | 25 | 42 | 241 | 193.48 | 179.26 |
| 12/27 | 82 | 38 | 16 | 34 | 170 | 192.25 | 177.74 |
| 12/23 | 59 | 37 | 19 | 11 | 127 | 192.42 | 176.36 |
| 12/22 | 74 | 59 | 42 | 34 | 210 | 191.60 | 174.77 |
| 12/21 | 104 | 108 | 38 | 33 | 283 | 191.46 | 173.38 |

Current 5 Day Simple Average: 192.24 176.30

CURRENT VOLUME - (one load equals 40,000 pounds)

| | | | | |
|---------------|-------|-------|-----------|--------|
| Choice Cuts | 81.40 | loads | 3,256,163 | pounds |
| Select Cuts | 53.68 | loads | 2,147,360 | pounds |
| Trimmings | 19.42 | loads | 776,676 | pounds |
| Coarse Grinds | 27.61 | loads | 1,104,417 | pounds |

Choice Cuts, Fat Limitations 1-6

| IMPS/FL | Sub-Primal | # of Trades | Total Pounds | Price Range | Weighted Average |
|---------|-----------------------------|----------------|-----------------|----------------|---------------------|
| 109A 1 | Rib, roast-ready, heavy | | | | |
| 109E 1 | Rib, ribeye, lip-on, bn-in | 31 | 19,869 | 555.00 | 651.00 |
| 112A 3 | Rib, ribeye, bnls, light | 21 | 20,668 | 560.00 | 713.50 |
| 112A 3 | Rib, ribeye, bnls, heavy | 89 | 192,543 | 620.00 | 736.00 |
| 113A 1 | Chuck, square-cut, 2 piece | | | | |
| 113C 1 | Chuck, semi-bnls, neck/off | 6 | 26,086 | 200.00 | 218.00 |
| 113C 3 | Chuck, semi-bnls, neck/off | | | | |
| | Chuck, semi-bnls n/o sh-cut | | | | |
| 114 1 | Chuck, shoulder clod | 11 | 19,977 | 194.56 | 215.00 |
| 114A 3 | Chuck, shoulder clod, trmd | 43 | 150,136 | 209.20 | 231.76 |
| 114D 3 | Chuck, clod, top blade | 5 | 29,204 | 269.00 | 280.00 |
| 114E 3 | Chuck, clod, arm roast | 9 | 63,286 | 236.50 | 260.25 |
| 114F 5 | Chuck, clod tender | 13 | 14,516 | 333.00 | 375.00 |
| 115 1 | Chuck, 2-piece, boneless | | | | |
| 116A 3 | Chuck, roll, 1xl, neck/off | 67 | 144,121 | 222.50 | 260.00 |
| 116B 1 | Chuck, chuck tender | 20 | 46,486 | 210.00 | 231.50 |
| | Chuck roll, retail ready | | | | |
| 120 1 | Brisket, deckle-off, bnls | 75 | 191,785 | 217.75 | 237.00 |
| 120A 3 | Brisket, point/off, bnls | 20 | 24,484 | 319.18 | 363.00 |
| 123A 3 | Short Plate, short rib | 45 | 97,383 | 282.00 | 433.50 |
| 130 4 | Chuck, short rib | 34 | 109,103 | 190.00 | 260.00 |
| 160 1 | Round, bone-in | 8 | 5,417 | 211.50 | 227.00 |
| 161 1 | Round, boneless | 4 | 29,101 | 215.00 | 236.00 |
| | Round, bnls/peeled heel-out | 0 | 0 | | |
| 167 1 | Round, knuckle | | | | |
| 167A 4 | Round, knuckle, peeled | 40 | 99,754 | 223.00 | 257.00 |
| 168 1 | Round, top inside round | 44 | 98,851 | 229.00 | 245.00 |
| 168 3 | Round, top inside round | 16 | 203,265 | 246.00 | 267.00 |
| 169 5 | Round, top inside, denuded | 11 | 40,134 | 268.00 | 293.75 |
| | Round, top inside, side off | | | | |
| 170 1 | Round, bottom gooseneck | 6 | 2,267 | 194.75 | 215.00 |
| 171B 3 | Round, outside round | 37 | 249,111 | 224.00 | 244.60 |
| 171C 3 | Round, eye of round | 40 | 100,415 | 240.70 | 273.00 |
| | Round, flat/eye, heel-out | 0 | 0 | | |
| 174 1 | Loin, short loin, 2x3 | | | | |
| 174 3 | Loin, short loin, 0x1 | 15 | 13,441 | 464.71 | 486.25 |
| 175 3 | Loin, strip loin, 1xl | | | | |
| 180 1 | Loin, strip, bnls, heavy | 0 | 0 | | |
| | Loin, strip loin bnls. 1xl | 28 | 42,780 | 414.47 | 441.00 |
| 180 3 | Loin, strip, bnls, 0x1 | 59 | 68,053 | 473.00 | 525.00 |
| 184 1 | Loin, top butt, bnls, heavy | 25 | 19,228 | 275.00 | 302.00 |
| 184 3 | Loin, top butt, boneless | 41 | 95,283 | 280.00 | 315.00 |
| 185A 4 | Loin, bottom sirloin, flap | 50 | 112,638 | 325.00 | 356.00 |
| 185B 1 | Loin, ball-tip, bnls, heavy | 41 | 196,974 | 228.00 | 252.00 |
| 185C 1 | Loin, sirloin, tri-tip | 38 | 383,246 | 267.00 | 306.00 |
| 185D 4 | Loin, sirloin, tri-tip, pld | 14 | 4,552 | 382.00 | 392.00 |
| 189A 4 | Loin, tndrloin, trmd, heavy | 80 | 103,111 | 900.00 | 1056.00 |
| 191A 4 | Loin, butt tender, trimmed | 6 | 6,179 | 965.60 | 1025.00 |
| 193 4 | Flank, flank steak | 22 | 18,490 | 340.00 | 422.00 |

Prior day sales after 1:30 PM are included. U.S. dollars per 100 pounds.

Items that have no entries indicate there were trades but not reportable because they did not meet the daily 3/70/20 guideline. Please refer to weekly LM_XB 459 as the item may qualify.

NATIONAL/REGIONAL DAILY BONELESS PROCESSING BEEF AND BEEF TRIMMINGS
- Negotiated Sales - Afternoon

FOB Plant basis negotiated sales for delivery within 0-21 day period, U.S. dollars per 100 pounds.

Compared to last market test: Lean boneless were 1.00 to 2.00 higher; 85% was generally steady; 65% was generally steady; Other lean percentages were not fully established. Beef trimmings firm on moderate demand and light to moderate offerings.

CURRENT VOLUME - (one load equals 40,000 pounds)

| | | | | | |
|----------|--------|-------|----|-----------|--------|
| Central | 64.31 | Loads | -- | 2,572,489 | pounds |
| National | 102.24 | Loads | -- | 4,089,586 | pounds |

FOB Plant - Central

| | # of Trades | Total Pounds | Price Range | Weighted Average |
|---------------|-------------|--------------|-------------|------------------|
| Chemical Lean | | | | |
| Fresh 92-94% | 4 | 92,668 | \$205.00 | \$211.00 |
| Frozen 92-94% | | | | |
| Fresh 90% | 37 | 1,447,974 | \$195.00 | \$202.00 |
| Frozen 90% | | | | |
| Fresh 85% | 21 | 697,547 | \$183.98 | \$190.00 |
| Frozen 85% | | | | |
| Fresh 81% | | | | |
| Frozen 81% | | | | |
| Fresh 75% | | | | |
| Frozen 75% | | | | |
| Fresh 73% | | | | |
| Frozen 73% | | | | |
| Fresh 65% | 4 | 160,000 | \$136.00 | \$141.00 |
| Frozen 65% | | | | |
| Bull Product | | | | |
| Fresh 94-96% | | | | |
| Frozen 94-96% | | | | |

FOB Plant - National

| | # of Trades | Total Pounds | Price Range | Weighted Average |
|---------------|-------------|--------------|-------------|------------------|
| Chemical Lean | | | | |
| Fresh 92-94% | 14 | 296,018 | \$204.00 | \$213.00 |
| Frozen 92-94% | | | | |
| Fresh 90% | 50 | 1,712,570 | \$195.00 | \$204.00 |
| Frozen 90% | | | | |
| Fresh 85% | 28 | 856,147 | \$183.98 | \$190.00 |
| Frozen 85% | | | | |
| Fresh 81% | | | | |
| Frozen 81% | | | | |
| Fresh 75% | | | | |
| Frozen 75% | | | | |
| Fresh 73% | | | | |
| Frozen 73% | | | | |
| Fresh 65% | 12 | 337,125 | \$136.00 | \$146.41 |
| Frozen 65% | | | | |
| Fresh 50% | 20 | 654,526 | \$98.00 | \$105.50 |
| Frozen 50% | | | | |
| Bull Product | | | | |
| Fresh 94-96% | | | | |
| Frozen 94-96% | | | | |

Regional Breakdown:
Central - AR,CO,IA,IL,IN,KS,KY,LA,MI,MO,MN,MT,ND,NE,NM,OH,OK,SD,TX
National - all states

IMPORT BEEF TRADE (Australia and New Zealand) WED, Dec 28, 2011
Compared to Last Week: Market activity on imported beef was at a near standstill, with no trades being reported for the current market and very few sales for out front. Price were generally steady on extremely light supply.

| AUSTRALIA AND NEW ZEALAND - FOB AND TIS | | | |
|---|------------|------------|--|
| 0-15 Days | | | |
| BULL MEAT: | East Coast | West Coast | |
| 95% | | | |
| COW MEAT: | | | |
| 95% | | | |
| 90% | | | |
| CFM Fores 85% | | | |
| Shank 85-90% | | | |
| Chuck 85% | | | |
| Beef Trim 85% | | | |
| Beef Trim 80% | | | |
| Beef Trim 75% | | | |
| Beef Trim 70% | | | |
| Beef Trim 65% | | | |
| 100 % LEAN: | | | |
| Top Rounds | | | |
| Flats & Eyes | | | |
| S.P.B. | | | |
| 16-45 Days | | | |
| BULL MEAT: | East Coast | West Coast | |
| 95% | 215.00 | 215.00 | |
| COW MEAT: | | | |
| 95% | | | |
| 90% | | | |
| CFM Fores 85% | | | |
| Shank 85-90% | | | |
| Chuck 85% | | | |
| Beef Trim 85% | | | |
| Beef Trim 80% | | | |
| Beef Trim 75% | | | |
| URUGUAY - FOB AND TIS | | | |
| 0-15 Days | | | |
| BULL MEAT: | 0-15 Days | 16-45 Days | |
| 95% | | | |
| COW MEAT: | | | |
| 95% | | | |
| 90% | | | |
| CFM Fores 85% | | | |
| Beef Trim 85% | | | |
| Beef Trim 80% | | | |
| Beef Trim 75% | | | |

WEEKLY CAF WEST COAST COW AND BULL CARCASS REPORT
7.0 Loads Reported

Compared to last market test: Utility and Cutter carcass market was unchanged on moderate demand and offerings.

| Market for Week Ended: | | December 23, 2011 | |
|------------------------|---------|-------------------|-------------|
| | Lds | | Price Range |
| UT,brk 2-4 | 450#/up | | |
| UT,bng 1-3 | 400#/up | 4.0 | 111.00 |
| Cutter 1-2 | 350#/up | 3.0 | 111.00 |
| Bulls YG 1 | 500#/up | | |

USDA BEEF CARCASS PRICE EQUIVALENT INDEX VALUE

| Index | CHOICE 600-900# | SELECT 600-900# |
|--|-----------------|--------------------------------------|
| Values => | \$187.10 | \$170.59 |
| Change => | 0.63 | 0.11 |
| Current Index Reflects the Equivalent of 134,909 head of cattle. | | |
| SUPPLY (Live) | 65,208 Hd | |
| Equivalent: | \$191.51 | \$173.75 |
| DEMAND (Box) | 69,701 Hd* | |
| Equivalent: | \$182.68 | \$167.44 |
| Live-Box Spread: | \$8.83 | \$6.31 |
| Input Breakdown | | |
| National Daily Direct Cattle (5 day accumulated wghtd avg) | | Boxed Beef Cutouts |
| Weight Price Head | | Ch 600-900# |
| Live Steer: | 1430 \$125.24 | Se 600-900# |
| Live Heifer: | 1285 \$125.68 | Current Lds: |
| Drstd Steer: | 893 \$201.40 | Previous Lds: |
| Drstd Heifer: | 807 \$201.84 | |
| Grading % Breakdown | | |
| Ch 600-900# : | 69.54%: | Drop Credit : |
| Ch 600-750# : | 21.90%: | Steer Dressing % : |
| Ch 750-900# : | 47.63%: | Heifer Dressing % : |
| Se 600-900# : | 30.46%: | Processing Cost : |
| Se 600-750# : | 7.85%: | Slaughter Cost : |
| Se 750-900# : | 22.62%: | |
| Equivalent Values for Outlying Beef Carcass Types | | |
| Basis Value = 187.10 | Carcass Weights | |
| | 400-500# | 500-600# 600-900# 900-1000# 1000#/up |
| Qty/Yield (1) | -28.93 | -13.04 -2.04 -19.62 |
| Prime 1-3 | 15.36 | \$173.53 \$189.42 \$202.46 \$200.42 |
| Certified 1-3 | 4.01 | \$162.18 \$178.07 \$191.11 \$189.07 |
| Choice 1 | 3.38 | \$161.55 \$177.44 \$190.48 \$188.44 |
| Select 1 | -13.89 | \$144.28 \$160.17 \$173.21 \$171.17 |
| Stndrd 1-3 | -25.35 | \$132.82 \$148.71 \$161.75 \$159.71 |
| Prime 4 | 2.96 | \$161.13 \$177.02 \$190.06 \$188.02 |
| Choice 4 | -11.08 | \$147.09 \$162.98 \$176.02 \$173.98 |

NATIONAL 5-DAY ROLLING CUTTER COW CUTOFF AND BOXED COW BEEF CUTS - NEGOTIATED -

USDA ESTIMATE CUTTER COW CARCASS CUT-OUT VALUE

Based on negotiated carlot volume prices of cow cuts delivered within 0-21 days and on average industry cutting yields. U.S. dollars per 100 pounds.

| | | | |
|---------------------------|----------|----------|----------|
| Cutter 90% 350#/up | | | |
| Current-Cutout Value: | | | |
| Change from prior day: | | | |
| | | | |
| Item | Price | Value | Change |
| 90% lean | \$198.61 | \$110.90 | \$0.69 |
| 100% lean inside round | \$267.29 | \$6.20 | \$0.10 |
| 100% lean, flats and eyes | \$246.10 | \$5.71 | (\$0.01) |
| 100% lean, S.P.B. | \$224.89 | \$11.24 | (\$0.04) |
| Chuck Tender | \$215.87 | \$2.16 | \$0.01 |
| Knuckle | \$216.89 | \$5.49 | \$0.05 |
| Tenderloin | \$408.54 | \$2.17 | \$0.05 |
| Tenderloin | \$437.80 | \$3.24 | \$0.01 |
| Ribeye Roll | \$242.95 | \$2.55 | |
| Ribeye Roll | \$232.11 | \$1.72 | (\$0.01) |
| Ribeye Roll | \$229.47 | \$1.68 | \$0.04 |
| Flank Steak | \$222.26 | \$0.93 | |
| Kidney, Edible | \$47.00 | \$0.22 | |
| Fat, inedible | \$30.65 | \$0.71 | |
| Bone | \$5.41 | \$1.30 | |

USDA NATIONAL BOXED COW BEEF CUTS - NEGOTIATED SALES FOB Plant basis negotiated sales for delivery within 0-21 day period.

CURRENT VOLUME - (one load equals 40,000 pounds)

| | | | | | |
|-----------------------------|-------|-------|----|-----------|--------|
| Boner/Breaker Cuts | 27.38 | loads | -- | 1,095,010 | pounds |
| Cutter/Canner Cuts | 4.77 | loads | -- | 190,990 | pounds |
| Boner/Breaker/Cutter/Canner | 26.81 | loads | -- | 1,072,226 | pounds |
| 100% Lean Items | 32.34 | loads | -- | 1,293,548 | pounds |
| Frozen Cuts | 5.34 | loads | -- | 213,506 | pounds |

| IMPS | Sub-Primal | # of Trades | Total Pounds | Weighted Average | Change from Prior Day |
|--------------------------------------|--|-------------|--------------|------------------|-----------------------|
| BONER/BREAKER | | | | | |
| 112 | Rib, ribeye roll, 6-8 lbs. | 10 | 26,903 | \$245.23 | \$3.00 |
| 112 | Rib, ribeye roll, 8-10 lbs. | 41 | 79,927 | \$262.80 | \$5.25 |
| 112 | Rib, ribeye roll, 10-up lbs. | 37 | 64,026 | \$262.08 | \$3.07 |
| 112A | Rib, ribeye roll-lip-on, 8-dn lbs. | 29 | 60,937 | \$236.38 | (\$1.64) |
| 112A | Rib, ribeye roll-lip-on, 8-up lbs. | 17 | 22,586 | \$234.67 | (\$4.80) |
| | Chuck, boneless 85% | 5 | 24,000 | \$197.25 | \$1.95 |
| 120 | Chuck, brisket | 22 | 10,262 | \$210.79 | \$5.45 |
| 168 | Round, top inside, 10-dn lbs. | | | | |
| 168 | Round, top inside, 10-up lbs. | 17 | 68,529 | \$226.75 | \$2.63 |
| 169A | Round, top inside c-off, 8-10 lbs. | | | | |
| 169A | Round, top inside c-off, 10-14 lbs. | 35 | 323,091 | \$253.12 | (\$0.03) |
| 169A | Round, top inside c-off, 14-up lbs. | 11 | 63,233 | \$254.58 | \$0.25 |
| 171B | Round, outside round | 18 | 91,825 | \$217.12 | \$1.19 |
| 171C | Round, eye of round | 40 | 80,439 | \$230.30 | \$4.90 |
| | Loin, Semi-Bnls Short Loin, 13-dn lbs. | | | | |
| | Loin, Semi-Bnls Short Loin, 13-up lbs. | | | | |
| 180 | Loin, strip, bnls, 7-9 lbs. | | | | |
| 180 | Loin, strip, bnls, 9-up lbs. | 13 | 39,555 | \$226.32 | \$0.46 |
| 182 | Loin, sirloin butt | | | | |
| 184 | Loin, top sirloin butt | 24 | 54,003 | \$194.25 | \$1.69 |
| 185A | Loin, bottom sirloin butt flap, bnls. | 28 | 74,156 | \$217.11 | (\$0.46) |
| 191A | Loin, butt tender, peeled | 3 | 2,045 | \$437.16 | (\$1.85) |
| CUTTER/CANNER | | | | | |
| 112 | Rib, ribeye roll, 4-6 lbs. | | | | |
| 112 | Rib, ribeye roll, 6-8 lbs. | 37 | 91,708 | \$235.24 | (\$1.12) |
| 112 | Rib, ribeye roll, 8-up lbs. | 16 | 96,282 | \$226.08 | (\$0.41) |
| 100% LEAN | | | | | |
| | Inside round - Combo | 15 | 129,765 | \$264.39 | \$4.33 |
| | Inside round - Boxed | 45 | 120,645 | \$270.40 | (\$0.09) |
| | Outside round | 9 | 22,650 | \$242.08 | \$2.33 |
| | Eye of round | 23 | 23,032 | \$256.82 | (\$1.15) |
| | Flats and eyes - Combo | 19 | 283,437 | \$245.56 | (\$0.56) |
| | Flats and eyes - Boxed | | | | |
| | Striploin | 53 | 230,146 | \$261.86 | |
| | S.P.B. - Combo | 32 | 483,873 | \$224.89 | (\$0.64) |
| | S.P.B. - Boxed | | | | |
| BONER/BREAKER & CUTTER/CANNER | | | | | |
| 116B | Chuck, chuck tender | 30 | 97,695 | \$215.87 | \$0.89 |
| 167A | Round, knuckle, peeled | 128 | 437,023 | \$216.89 | \$1.87 |
| 190 | Loin, tenderloin, 2-3 lbs. | 16 | 23,679 | \$408.54 | \$7.43 |
| 190 | Loin, tenderloin, 3-4 lbs. | 38 | 75,347 | \$436.12 | \$1.73 |
| 190 | Loin, tenderloin, 4-5 lbs. | 105 | 168,925 | \$472.60 | (\$2.48) |
| 190 | Loin, tenderloin, 5-up lbs. | 50 | 74,962 | \$485.75 | (\$2.28) |
| 193 | Flank, flank steak | 73 | 95,997 | \$225.45 | (\$1.09) |
| | Flank, rough | 62 | 98,598 | \$196.69 | \$1.43 |
| FROZEN BONER/BREAKER | | | | | |
| 112 | Rib, ribeye roll, 6-8 lbs. | | | | |
| 112 | Rib, ribeye roll, 8-10 lbs. | | | | |
| 112 | Rib, ribeye roll, 10-up lbs. | 3 | 32,664 | \$278.05 | |
| 112A | Rib, ribeye roll-lip-on, 8-dn lbs. | | | | |
| 112A | Rib, ribeye roll-lip-on, 8-up lbs. | | | | |
| 169A | Round, top inside c-off, 8-10 lbs. | | | | |
| 169A | Round, top inside c-off, 10-14 lbs. | | | | |
| 169A | Round, top inside c-off, 14-up lbs. | | | | |
| 180 | Loin, strip, bnls, 7-9 lbs. | | | | |
| 180 | Loin, strip, bnls, 9-up lbs. | 3 | 23,530 | \$216.59 | (\$0.89) |
| FROZEN CUTTER/CANNER | | | | | |
| 112 | Rib, ribeye roll, 4-6 lbs. | 3 | 19,200 | \$246.38 | |
| 112 | Rib, ribeye roll, 6-8 lbs. | 5 | 39,487 | \$224.82 | \$1.25 |
| 112 | Rib, ribeye roll, 8-up lbs. | | | | |
| FROZEN BONER/BREAKER & CUTTER/CANNER | | | | | |
| 190 | Loin, tenderloin, 2-3 lbs. | | | | |
| 190 | Loin, tenderloin, 3-4 lbs. | | | | |
| 190 | Loin, tenderloin, 4-5 lbs. | 4 | 23,230 | \$463.50 | (\$0.19) |
| 190 | Loin, tenderloin, 5-up lbs. | | | | |
| 193 | Flank, flank steak | 11 | 35,904 | \$213.73 | \$0.84 |

| MAJOR PACKER HIDES, CURED & FLESHED | | | | |
|-------------------------------------|---------|-------------|-----------|---|
| | Lds | Price/Piece | Price/CWT | |
| HVY NATIVE STR | 60-62# | | | |
| | 60-64# | | | |
| | 62-64# | 72.00 | C | |
| | 64-66# | 71.50 | D | |
| | 66-68# | | | |
| NATIVE STEER | 82-84# | | | |
| | 46-48# | | | |
| | 60-62# | | | |
| | 62-64# | | | |
| | 64-66# | | | |
| COL BRAND STR | 64-68# | | | |
| | 62-64# | | | |
| | 62-66# | | | |
| | 64-66# | 70.50 | D | |
| | 66-68# | 71.00 | C | |
| BUTT BRAND STR | 68-70# | | | |
| | 46-48# | | | |
| | 47-49# | | | |
| | 48-52# | | | |
| | 50-52# | | | |
| NATIVE HEIFER | 52-55# | | | |
| | 47-49# | | | |
| | 48-52# | | | |
| | 50-52# | | | |
| | 52-54# | | | |
| HVR NATIVE HFR | 54-56# | | | |
| | 50-52# | | | |
| | 52-54# | | | |
| | 50-52# | | | |
| | 54-56# | | | |
| BRANDED HFRS | 50-52# | | | |
| | 48-50# | | | |
| | 50-52# | | | |
| | 48-50# | | | |
| | 52-54# | | | |
| BRAND HFR SW | 50-52# | | | |
| | 54-56# | | | |
| | 50-52# | | | |
| | 52-54# | | | |
| | 48-50# | | | |
| BRND COW SW | 50-52# | | | |
| | 54-56# | | | |
| | 50-52# | | | |
| | 52-54# | | | |
| | 48-50# | | | |
| BRANDED COW | 50-52# | | | |
| | 54-56# | | | |
| | 50-52# | | | |
| | 52-54# | | | |
| | 48-50# | | | |
| NATIVE COW | 50-52# | | | |
| | 52-54# | | | |
| | 50-52# | | | |
| | 54-56# | | | |
| | 50-52# | | | |
| DAIRY COW | 54-56# | | | |
| | 50-52# | | | |
| | 52-54# | | | |
| | 96-106# | | | |
| | 100-10# | | | |
| DAIRY COW SW | 95-105# | | | |
| | 100-10# | | | |
| ----- | | | | |
| HVY TEX STEER | 62-64# | 12.0 | 70.50 | |
| | 62-66# | | | |
| | 64-66# | | 70.50 | D |
| | 64#Min | | | |
| | 66-70# | 6.0 | 71.50 | |
| HVY TEX STR/HFR | 76-78# | | | |
| | 48-50# | | | |
| | 54#Min | | | |
| | 62-64# | 12.0 | 70.00 | |
| | 63-65# | | | |
| BRANDED STEER | 78-80# | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

USDA BY-PRODUCT PRICE REPORT - FOB CENTRAL U.S. BASIS

Carlott Basis - Dollars/hundredweight - as of 3:00 PM.

| BEEF VARIETY MEATS - FROZEN | | | | |
|---------------------------------|------|-------------|---------|---|
| Items | Lds | Price Range | Wtd Avg | |
| CHEEK MEAT, trmd, 70-75% lean | 3.0 | 144.00 | 144.00 | |
| export | 10.0 | 144.00 | 144.00 | |
| FEET, nails off, skin on | | | | |
| HEAD MEAT, 60-70% lean | | | | |
| export | | | | |
| HEARTS, regular, bone out | | | | |
| regular, bone-out exp | | | | |
| KIDNEYS, export | | | | |
| LIPS, unscaled | | | | |
| LIVERS, selected, 2/box | | | | |
| selected, 2/box, export | | | | |
| regular, 2/box | | | | |
| regular, export, 2/box | | | | |
| OXTAILS, selected, small box | | | | |
| SWEETBREADS, domestic | | | | |
| export | | | | |
| TONGUES, Individually Wrapped | | | | |
| Swiss-Cut#1, Wht, 0-3% trm, Exp | | | | |
| Swiss-Cut#1, Blk, 0-3% trm, Exp | | | | |
| Swiss-Cut #2 | | | | |
| TRIPAS, domestic | | | | |
| export | | | | |
| TRIPE, scalded, edible | | 66.00 | 66.00 | A |
| scalded, edible, export | | | | |
| scalded, unbleached, export | | | | |
| honeycomb, bleached | | | | |
| WEASAND MEAT, | | | | |

----- BEEF PET FOODS - FOB SUPPLY POINT -----

| QUARTERLY CONTRACTS: | FRESH | BOXED FROZEN |
|----------------------|-------------|--------------|
| GULLETS-TRACHEA | 15.00-16.00 | |
| KIDNEYS, inedible | 11.50-11.50 | |
| LIVERS, " | 8.50-10.00 | 15.00-15.00 |
| LUNGS, " | 3.50-4.50 | 9.00-11.00 |
| MELTS, " | 3.50-5.50 | 9.00-11.00 |
| SALIVARY GLANDS | 8.00-20.00 | 23.00-29.00 |

USDA BY-PRODUCT DROP VALUE (STEER) FOB CENTRAL US

The hide and offal value from a typical slaughter steer(1) for today was estimated at 12.34 per cwt live, down -0.02 when compared to Wednesday's value.

| TODAY'S CALCULATIONS FOR BY-PRODUCT VALUE (STEER) | | | | |
|---|-------|--------|---------------|-------|
| | Lbs | Price | Change Prv/Dy | Value |
| Steer hide, butt brand/Pc | 5.36 | 71.00 | - | 5.36 |
| Tallow, edible | 1.20 | 49.25 | - | 0.59 |
| Tallow, packer bleachable | 4.50 | 45.75 | - | 2.06 |
| Tongues, Swiss #1 0-3%, exp | 0.24 | 230.00 | - | 0.55 |
| Cheek meat, trmd | 0.32 | 144.00 | -6.00 | 0.46 |
| Head meat | 0.13 | 120.00 | - | 0.16 |
| Oxtail, selected | 0.24 | 245.00 | - | 0.59 |
| Hearts, reg, bone out | 0.38 | 85.00 | - | 0.32 |
| Lips, unscaled | 0.13 | 185.00 | - | 0.24 |
| Livers, slcted, export | 0.96 | 65.00 | - | 0.62 |
| Tripe, scalded edible | 0.65 | 66.00 | - | 0.43 |
| Tripe, honeycomb bleached | 0.15 | 135.00 | - | 0.20 |
| Lungs, inedible | 0.47 | 3.88 | - | 0.02 |
| Melts | 0.14 | 4.13 | - | 0.01 |
| Meat bone ml, 50% blk/ton | 3.70 | 282.00 | - | 0.52 |
| Blood meal, 85% blk/ton | 0.60 | 715.00 | - | 0.21 |
| Totals: | 19.17 | | | 12.34 |
| Dressed equivalent basis (63% dress): | | | | 19.59 |
| (1) Typical slaughter steer weighs 1,325 pounds. | | | | |

The average value of hide and offal for the four days ending Thu, Dec 29, 2011, was estimated at 12.34 per cwt., up 0.06 from last week and down 0.05 from last year.

USDA BY-PRODUCT DROP VALUE (CATTLE)

The hide and offal value from typical fed cattle (steers and heifers 1,275) for today was estimated at 12.51 per cwt live, unchanged from Wednesday's value

| TODAY'S CALCULATIONS FOR BY-PRODUCT VALUE (CATTLE) | | | | |
|--|-------|--------|---------------|-------|
| | Lbs | Price | Change Prv/Dy | Value |
| Cattle hide/Pc | 5.36 | 70.50 | 0.25 | 5.53 |
| Tallow, edible | 1.20 | 49.25 | - | 0.59 |
| Tallow, packer bleachable | 4.50 | 45.75 | - | 2.06 |
| Tongues, Swiss #1 0-3%, ex | 0.24 | 230.00 | - | 0.55 |
| Cheek meat, trmd | 0.32 | 144.00 | -6.00 | 0.46 |
| Head meat | 0.13 | 120.00 | - | 0.16 |
| Oxtail, selected | 0.24 | 245.00 | - | 0.59 |
| Hearts, reg, bone out | 0.38 | 85.00 | - | 0.32 |
| Lips, unscaled | 0.13 | 185.00 | - | 0.24 |
| Livers, slcted, gall off,e | 0.96 | 65.00 | - | 0.62 |
| Tripe, scalded edible | 0.65 | 66.00 | - | 0.43 |
| Tripe, honeycomb bleached | 0.15 | 135.00 | - | 0.20 |
| Lungs, inedible | 0.47 | 3.88 | - | 0.02 |
| Melts | 0.14 | 4.13 | - | 0.01 |
| Meat bone ml, 50% blk/ton | 3.70 | 282.00 | - | 0.52 |
| Blood meal, 85% blk/ton | 0.60 | 715.00 | - | 0.21 |
| Totals: | 19.17 | | | 12.51 |
| Dressed equivalent basis (62.9% dress): | | | | 19.89 |
| (1) Typical slaughter cattle weighs 1,275 pounds | | | | |

WEEKLY USDA BY-PRODUCT DROP VALUE (COW)

The hide and offal value from a typical slaughter cow(1) for the week ended 12/23/2011, was estimated at 10.98 per cwt live, down -0.04 from last week.

| CALCULATIONS FOR BY-PRODUCT VALUE (COW) | | | | |
|--|-------|--------|---------------|-------|
| | Lbs | Price | Change Prv/Wk | Value |
| Cow hide, branded (2)/Piece | 4.79 | 42.00 | - | 3.82 |
| Tallow, renderer blchable | 3.68 | 45.75 | - | 1.68 |
| Tongues, Swiss cut, IW | 0.32 | 208.50 | -18.00 | 0.67 |
| Cheek meat, trmd | 0.43 | 150.75 | 4.50 | 0.65 |
| Head meat | 0.14 | 150.50 | 1.00 | 0.21 |
| Oxtail, reg, small box | 0.20 | 237.00 | -9.25 | 0.47 |
| Hearts, reg, bone out | 0.46 | 82.75 | -1.75 | 0.38 |
| Lips, unscaled | 0.13 | 113.50 | - | 0.15 |
| Livers, reg, gall off (3) | 0.90 | 47.75 | -0.25 | 0.43 |
| Tripe, scalded edible, blchd | 1.06 | 59.50 | 2.00 | 0.63 |
| Tripe, honeycomb bleached | 0.14 | 107.75 | -0.25 | 0.15 |
| Lungs, inedible | 0.86 | 3.88 | - | 0.03 |
| Melts | 0.15 | 4.13 | - | 0.01 |
| Meat bone ml, 50% blk/ton | 10.71 | 270.50 | - | 1.45 |
| Blood meal, 85% blk/ton | 0.73 | 698.50 | 8.50 | 0.25 |
| Totals: | 24.70 | | | 10.98 |
| Dressed equivalent basis (47% dress): | | | | 23.36 |
| (1) Typical slaughter cow weighs 1,100 pounds. | | | | |
| (2) Hide weight adjusted regularly for seasonal variation. | | | | |
| (3) Reflects a 30% condemnation rate. | | | | |
| REPORT BASIS - FOB Omaha or equivalent for the Midwest; | | | | |
| FOB Plant for Texas and Oklahoma | | | | |

| WEEKLY CENTRAL U.S. COW VARIETY MEAT PRICE REPORT - FOB PLANT | | | | | |
|---|---------------------|-----|-----------------------|-------|--------|
| For Week Ended 12/23/2011 | | | Dollars/hundredweight | | |
| Frozen | CARLOT/L.C.L. Basis | Lds | Price Range | Wtavg | |
| ----- | | | | | |
| CHEEK MEAT, Trimmed | | 6.9 | 145.00 | - | 160.00 |
| FEET, unbleached, skin-on, exp | | | | | |
| FEET, bleached, skin-on, exp | | | | | |
| HEARTS, Regular, bone-out | | 4.1 | 80.00 | - | 84.00 |
| HEARTS, Regular, bone-out, exp | | | | | |
| HEARTS, Canadian-style, exp | | | | | |
| HEAD MEAT, | | 2.4 | 147.00 | - | 153.00 |
| KIDNEY'S Export | | 2.0 | | | 47.00 |
| LIPS, unscaled | | 3.0 | 112.00 | - | 120.00 |
| LIVERS, Regular, bulk-pack | | | | | |
| LIVERS, Regular, bulk-pack export | | | | | |
| LIVERS, Regular, 2/box | | | | | |
| LIVERS, Regular, 2/box, export | | 6.0 | 47.00 | - | 49.00 |
| " 2 loads traded at 67.00 to Egypt | | | | | |
| MELTS, | | 0.7 | | | 9.00 |
| OXTAILS, Regular, small box | | 3.0 | 220.00 | - | 267.00 |
| SALIVARY GLANDS | | 1.5 | 30.00 | - | 33.00 |
| SWEETBREADS, export | | | | | |
| TONGUES, #1 white Swiss cut, IW | | 0.5 | 200.00 | - | 225.00 |
| TONGUES, exp.#1 white Swiss cut, IW | | | | | |
| TONGUES, #1 black Swiss cut, IW | | 0.9 | 198.00 | - | 217.00 |
| TONGUES, exp.#1 black Swiss cut, IW | | | | | |
| TONGUES, #1 mixed, Swiss cut, IW | | | | | |
| TONGUES, exp.#1 mixed, Swiss cut, IW | | | | | |
| TONGUES, #2 mixed Swiss cut, IW | | 0.4 | 200.00 | - | 213.00 |
| TONGUES, exp.#2 mixed, Swiss cut, IW | | | | | |
| TONGUE Trimmings | | 1.0 | | | 31.50 |
| TRIPAS | | | | | |
| TRIPE, bleached, scalded, edible | | 6.6 | 56.00 | - | 62.50 |
| TRIPE, blchd, scld/w honeycomb | | 1.4 | 75.00 | - | 85.00 |
| TRIPE, bleached, scalded, edible exp | | | | | |
| TRIPE, unbleached, scalded, edible | | 6.9 | 92.00 | - | 114.00 |
| TRIPE, honeycomb bleached | | 1.0 | 98.00 | - | 113.00 |
| TRIPE, honeycomb unbleached | | | | | |
| TRIPE, omasum unbleached | | 1.8 | 242.00 | - | 268.00 |
| WEASAND MEAT | | | | | |

USDA CARLOT VEAL CARCASS REPORT – Thu, Dec 29, 2011
Northeast and North Central Basis

Compared to last week: The special fed veal carcass market steady to 2.00 higher. Trade was moderate with moderate demand and light to moderate offerings. Harvest numbers were 1% lower compared to last week. Dressed weights were down 0.8 pounds in the Northeast, up 3.9 pounds in the North Central, with the composite weight up 1.7 pounds compared to last week.

Represents calves harvested Monday through Wednesday of this week.
VEAL CARCASS, SPECIAL FED, HOT BASIS-PAID TO PRODUCER - FOB BASIS
Includes previously committed contract and open market calves.

| NON-PACKER OWNED | Head | Range | | Wtd Avg |
|----------------------------------|------|---------|--------|---------|
| Hide-Off, 255-315 Lbs. Hot Basis | 1770 | 306.00- | 345.00 | 329.26 |
| **PACKER OWNED** | | | | |
| Hide-Off, 255-315 Lbs. Hot Basis | 1646 | 332.00- | 362.00 | 346.36 |
| COMPOSITE | | | | |
| Hide-Off, 255-315 Lbs. Hot Basis | 3416 | 306.00- | 362.00 | 337.50 |

***CONTRACT INFORMATION:** Hot Basis, Hide-Off*
Current future contracts offered: Firm Bottom Northeast and North Central, 325.00 to 330.00, few up to 335.00 for mid-May.

| Special Fed Veal Slaughter for: | Year Ago | | YTD | YTD | |
|---------------------------------|----------|----------|----------|---------|---------|
| Week ending: | 12/24/11 | 12/17/11 | 12/25/10 | 2011 | 2010 |
| Northeast | 3,250 | 3,269 | 3,590 | 168,927 | 179,454 |
| North Central | 3,796 | 3,812 | 3,678 | 190,483 | 202,452 |
| Total NE & NC | 7,046 | 7,081 | 7,268 | 359,410 | 381,906 |

| Special Fed Veal Dressed Weights | Year Ago | | | |
|----------------------------------|----------|----------|----------|--|
| Week ending: | 12/24/11 | 12/17/11 | 12/25/10 | |
| Northeast | 270.2 | 271.0 | 270.6 | |
| North Central | 273.5 | 269.6 | 271.4 | |
| Total NE & NC | 271.9 | 270.2 | 271.0 | |

*** North Central = OH, IN, IL, MI, & WI**
*** Northeast = MA, MD, PA, NY, NJ, DE, CT, & VT**
****Packer Owned = Ownership, harvesting and processing controlled by same party.**

WEEKLY BOXED & DISTRIBUTIVE/LCL VEAL CUTS TRADE
Northeast and North Central Basis - FOB Major Production Points

Compared to last week: Special fed veal cut prices were steady, with a firm undertone on rack items on a light test. Trading was moderate for the holiday week, with good demand and moderate offerings.

| Item: | Wt. | Range | Range | |
|-----------------------------------|---------|-------|----------|---------|
| Carcass, hide off | 200-275 | lbs | 379.00- | 534.00 |
| Foresaddles | 86-147 | lbs | 295.00- | 365.00 |
| Forequarters | 43-74 | lbs | 325.00- | 385.00 |
| Necks, bone-in | 24-28 | lbs | 200.00- | 255.00 |
| Breast | 10-18 | lbs | 105.00- | 165.00 |
| Foreshank | 3-5 | lbs | 350.00- | 750.00 |
| Osso Buco, foreshank | 2-8 | lbs | 630.00- | 895.00 |
| Shoulder, full | 49-85 | lbs | 270.00- | 315.00 |
| Chuck, square cut | 39-68 | lbs | 210.00- | 289.00 |
| Chuck rolls, skinned | 5-10 | lbs | 350.00- | 545.00 |
| Chuck, Shoulder Clod | 4-9 | lbs | 450.00- | 625.00 |
| Hotel Racks, 8 rib | 15-26 | lbs | 530.00- | 650.00 |
| Hotel Racks, 7 rib | 14-25 | lbs | 540.00- | 795.00 |
| Hotel Racks, Chop Ready, 7 rib | 5-9 | lbs | 925.00- | 1295.00 |
| Hotel Racks, Chop Ready, 6 rib | 4-8 | lbs | 1005.00- | 1395.00 |
| Rack, Ribeye | 3-9 | lbs | 1800.00- | 2450.00 |
| Hindsaddles | 89-153 | lbs | 420.00- | 580.00 |
| Hindquarters | 45-76 | lbs | 409.00- | 590.00 |
| Loins, regular | 18-36 | lbs | 350.00- | 420.00 |
| Loins, 4x4, trimmed | 18-30 | lbs | 525.00- | 615.00 |
| Strip Loins, bnl's, 0x0 | 1-up | lbs | 1085.00- | 1600.00 |
| Loin, Short Tenderloin | 0.5-up | lbs | 975.00- | 1295.00 |
| Legs, double | 68-117 | lbs | 465.00- | 580.00 |
| Legs, single | 34-59 | lbs | 459.00- | 610.00 |
| Legs, slices, retail | | | 675.00- | 925.00 |
| Legs, TBS 4-piece | 27-47 | lbs | 845.00- | 975.00 |
| Legs, TBS 3-piece | 24-39 | lbs | 859.00- | 1040.00 |
| Legs, BHS heel-out | 27-42 | lbs | 615.00- | 750.00 |
| Legs, SKnd, butt tenderloin | 0.5-up | lbs | 915.00- | 1295.00 |
| Top Rnd, SKnd, cap-off | 10-15 | lbs | 1265.00- | 1425.00 |
| Hindshank | 5-8 | lbs | 525.00- | 750.00 |
| Osso Buco, Hindshank | 2-8 | lbs | 835.00- | 1295.00 |
| Stew Meat, regular | | | 340.00- | 425.00 |
| Bnl's Veal Trimmings 75-80% Lean | | | 120.00- | 199.00 |
| Bnl's Veal Trimmings 80-90% Lean | | | 180.00- | 210.00 |
| Hvy Nature Green Hides(per piece) | | | 61.00- | 62.00 |

*** North Central = OH, IN, IL, MI, & WI**
*** Northeast = MA, MD, PA, NY, NJ, DE, CT, & VT**

NATIONAL WEEKLY COMPREHENSIVE LAMB CARCASS REPORT – FRIDAY, Dec 23, 2011

Combined Negotiated, Formula and Forward Contract sales for delivery within 14 calendar days, FOB Plant basis.

Items with no entries indicate non-reportable trades.

| CHOICE AND PRIME, YG 1-4 | Head | 9,398 |
|--------------------------|-------|--------|
| Weight | Head | Wt Avg |
| 45-DN | 395 | 435.53 |
| 45-55# | 485 | 399.72 |
| 55-65# | 1,339 | 363.36 |
| 65-75# | 2,012 | 351.95 |
| 75-85# | 2,920 | 347.90 |
| 85-UP | 2,247 | 337.49 |

| CHOICE AND PRIME, YG 5 | Head | 208 |
|------------------------|------|--------|
| Weight | Head | Wt Avg |
| 45-DN | 0 | |
| 45-55# | | |
| 55-65# | | |
| 65-75# | | |
| 75-85# | | |
| 85-UP | | |

| CERTIFIED FRESH AMERICAN LAMB | Head |
|-------------------------------|------|
|-------------------------------|------|

| UNGRADED | Head | 371 |
|----------|------|--------|
| Weight | Head | Wt Avg |
| 45-DN | 74 | 354.70 |
| 45-55# | 68 | 361.53 |
| 55-65# | 90 | 326.72 |
| 65-75# | 85 | 327.72 |
| 75-85# | 28 | 248.63 |
| 85-UP | 26 | 251.56 |

NATIONAL DAILY LAMB CARCASS REPORT

Negotiated sales delivery within 14 calendar days, FOB Plant basis.

| DAILY CHOICE AND PRIME, YG 1-4 | Head | 587 |
|--------------------------------|------|--------|
| Weight | Head | Wt Avg |
| 45-DN | 67 | 455.48 |
| 45-55# | 80 | 421.69 |
| 55-65# | 74 | 384.58 |
| 65-75# | 23 | 352.52 |
| 75-85# | 49 | 345.00 |
| 85-UP | 294 | 336.07 |

USDA ESTIMATED NATIONAL LAMB CARCASS CUTOUT

(Based on 5-Day Rolling weighted average FOB plant prices collected under Mandatory Price Reporting and industry yields.)

| CUTS | FOB PRICE | CHANGE | % CARCASS | LBS. |
|-------------------------|-----------|--------|-----------|-------|
| FORESADDLE | | | | |
| 204 RACK, 8-RIB MEDIUM | 822.98 | 0.94 | 10.77% | 7.65 |
| 209 BREAST ** | 134.54 | -0.45 | 8.85% | 6.28 |
| 207 SHOULDERS, SQ-CUT | 307.32 | -1.75 | 23.53% | 16.71 |
| 210 FORESHANK | 475.34 | 1.60 | 3.82% | 2.71 |
| NECK ** | 131.80 | -21.28 | 2.22% | 1.58 |
| HINDSADDLE | | | | |
| 232 LOINS, TRIMMED 4X4 | 537.72 | -2.52 | 10.97% | 7.79 |
| 232E FLANK UNTRIMMED ** | 89.21 | 0.92 | 3.39% | 2.41 |
| 233A LEG, TROTTER OFF | 448.82 | 0.87 | 31.88% | 22.64 |
| ----- | | | | |
| GROSS CARCASS VALUE: | 399.11 | -0.73 | 95.45% | 67.77 |
| ----- | | | | |
| FORESADDLE VALUE | 394.27 | -1.55 | 49.20% | 34.93 |
| HINDSADDLE VALUE | 443.55 | 0.07 | 46.24% | 32.83 |

Carcass value less process/packaging per cwt cost of \$31.50
NET CARCASS VALUE 367.61 -0.73

** Shrink and trim of 3.32 lbs not reflected in cutout value*
** Based on Actual Federally Inspected Slaughter Carcass Weight of 71 lbs. for W/E 12/17/2011, down 1.0 lbs from last week.*
***Includes Fresh and Frozen Product*

NATIONAL 5-DAY ROLLING AVERAGE BOXED LAMB CUTS - NEGOTIATED SALES

FOB Plant basis negotiated sales for delivery within 0-21 day period, fresh and frozen carlot volume, including sales since last report, U.S. dollars per 100 pounds.

| | |
|------------------|----------------|
| Current Volume - | |
| Fresh Cuts | 912,434 pounds |
| Frozen Cuts | 143,357 pounds |

Items with no entries indicate non-reportable trades.
FRESH CHOICE & PRIME CUTS

| IMPS | Sub-Primal | # Of Trades | Total Pound | Weighted Average | Change from Prior Days |
|-------|-------------------------------|-------------|-------------|------------------|------------------------|
| ----- | | | | | |
| 200A | Carcass, 3-way, 55/dn | 0 | | | |
| 200A | Carcass, 3-way, 55/65 | | | | |
| 200A | Carcass, 3-way, 65/up | 0 | | | |
| 202 | Foresaddle | 6 | 2,089 | \$461.39 | (6.16) |
| 203 | Bracelet | | | | |
| 204 | Rack, 8-Rib, light | 8 | 2,368 | \$849.86 | (5.95) |
| 204 | Rack, 8-Rib, medium | 75 | 18,681 | \$822.98 | 0.94 |
| 204 | Rack, 8-Rib, heavy | 9 | 3,010 | \$849.05 | (5.17) |
| 204A | Rack, chined | 49 | 16,983 | \$977.08 | (34.43) |
| 204B | Rack, roast-ready | 17 | 4,410 | \$1,114.69 | (0.82) |
| 204C | Rack, roast-ready, frenched | 145 | 24,449 | \$1,630.97 | 11.33 |
| 204D | Rack, roast-ready, special | 18 | 2,287 | \$232.27 | 9.22 |
| 206 | Shoulders | 86 | 74,660 | \$264.50 | (4.40) |
| 207 | Shoulders, square-cut | 123 | 74,839 | \$307.32 | (1.76) |
| 208 | Shoulders, square-cut, bnl's | 46 | 16,538 | \$447.73 | (19.04) |
| 209 | Breast | 109 | 35,086 | \$150.90 | (0.42) |
| | Breast, bulk | 21 | 45,836 | \$125.45 | 1.84 |
| 209A | Ribs, Breast bones off | 33 | 2,975 | \$497.43 | 0.25 |
| 210 | Foreshank | 217 | 34,976 | \$475.34 | 1.60 |
| 229 | Hindsaddle, long-cut | | | | |
| 230 | Hindsaddle | 0 | | | |
| 231 | Loins | 19 | 3,294 | \$444.00 | (2.27) |
| 232 | Loins, trimmed 4x4 | 75 | 23,526 | \$537.72 | (2.52) |
| 232 | Loins, trimmed 2x2 | 8 | 788 | \$860.78 | 14.65 |
| 232 | Loins, trimmed 1x1 | 39 | 5,399 | \$815.67 | (5.50) |
| 232 | Loins, trimmed 0x0 | 7 | 379 | \$1,836.70 | 10.02 |
| 232A | Loins, short-cut, 2x2 | 9 | 1,544 | \$690.20 | 0.26 |
| 232A | Loins, short-cut, 1x1 | 51 | 10,364 | \$795.18 | 7.13 |
| 232A | Loins, short-cut, 0x0 | 31 | 4,563 | \$893.35 | 16.62 |
| 232C | Loin, boneless, tied | 12 | 1,311 | \$1,456.19 | (47.36) |
| 232E | Flank, untrimmed | 12 | 41,775 | \$86.38 | (0.95) |
| 233 | Legs | 52 | 23,215 | \$437.81 | 0.62 |
| 233A | Leg, trotter-off | 202 | 48,637 | \$448.82 | 0.87 |
| 233C | Leg, trotter-off, partial bnl | 32 | 4,936 | \$609.90 | 7.81 |
| 233E | Leg, steamship | 19 | 3,036 | \$630.98 | 0.29 |
| 233F | Hindshank | 103 | 17,226 | \$505.74 | 16.45 |
| 234 | Leg, Boneless, Tied | 106 | 15,970 | \$629.42 | (6.98) |
| 234A | Leg, shank off, bnl's | 36 | 4,748 | \$725.23 | (20.50) |
| 234B | Leg, 2-way boneless | 0 | | | |
| 234C | Leg, bottom, boneless | 0 | | | |
| 234D | Leg, outside, boneless | 0 | | | |
| 234E | Leg, inside, boneless | 71 | 11,926 | \$817.08 | (1.54) |
| 234F | Leg, sirloin tip, bnl's | 0 | | | |
| 234G | Sirloin, boneless | 21 | 1,040 | \$728.50 | (9.97) |
| 235 | Back | | | | |
| 236 | Back, trimmed | 39 | 756 | \$797.03 | 42.81 |
| 238 | Trimmings | 28 | 3,372 | \$514.04 | (0.61) |
| 239 | Special trimmings | 12 | 430 | \$543.98 | (7.94) |
| 244 | Loin, boneless, 3-way | 0 | | | |
| 245 | Sirloin | 4 | 1,439 | \$620.29 | 0.00 |
| 246 | Tenderloin | 5 | 143 | \$1,357.35 | (29.20) |
| 295 | Lamb for stewing | 34 | 5,833 | \$723.33 | 0.45 |
| 296 | Ground lamb | 142 | 18,902 | \$600.96 | 5.31 |
| | Necks | 34 | 13,108 | \$149.93 | (3.10) |

| FROZEN CHOICE & PRIME CUTS | | | | | |
|----------------------------|-----------------------------|-------------|-------------|------------------|------------------------|
| IMPS | Sub-Primal | # Of Trades | Total Pound | Weighted Average | Change from Prior Days |
| ----- | | | | | |
| 204C | Rack, roast-ready, frenched | 3 | 262 | \$1,555.76 | |
| 210 | Foreshank | 7 | 3,422 | \$425.99 | 0.00 |
| 232E | Flank, untrimmed | 3 | 1,560 | \$165.00 | |
| 233A | Leg, trotter-off | 4 | 5,243 | \$393.56 | 0.00 |
| 233F | Hindshank | 7 | 17,908 | \$382.87 | 3.73 |
| 234 | Leg, Boneless, Tied | 7 | 2,209 | \$500.99 | (227.43) |
| 234E | Leg, inside, boneless | 15 | 2,060 | \$858.75 | 3.62 |
| 238 | Trimmings | 4 | 870 | \$250.69 | (87.34) |
| 295 | Lamb for stewing | 17 | 2,925 | \$701.44 | (16.03) |
| 296 | Ground lamb | 29 | 6,457 | \$623.18 | 5.71 |
| | Necks | 9 | 5,670 | \$89.88 | (13.71) |

View complete report at http://www.ams.usda.gov/mnreports/lm_xl1500.txt

SPECIAL REPORTS

BROILER-FRYER SLAUGHTER under federal inspection for 29-Dec-2011 is estimated to be 30,676,000 UP 4.16 percent from a week ago and DN 0.9 percent from a year ago.
(Last week 29,451,000; last year 30,964,000)

| COW SLAUGHTER UNDER FEDERAL INSPECTION By Region and U.S. Total | | | | |
|--|------------------------|----------|------------------------|----------|
| Region 1/ | Week ending-12/17/2011 | | Week ending-12/18/2010 | |
| | Dairy cows | All cows | Dairy cows | All cows |
| | | | head | |
| 1 | - | 100 | (D) | (D) |
| 2 | 700 | 800 | 600 | 800 |
| 3 | 9,600 | 12,000 | 9,000 | 11,200 |
| 4 | 3,800 | 15,100 | 3,200 | 14,200 |
| 5 | 21,000 | 40,100 | 20,400 | 35,400 |
| 6 | 5,000 | 27,000 | 4,200 | 24,800 |
| 7 | (D) | (D) | 300 | 15,900 |
| 8 | (D) | (D) | (D) | (D) |
| 9 | 15,400 | 21,600 | 16,900 | 20,900 |
| 10 | 3,000 | 4,400 | 3,400 | 7,600 |
| U.S. 2/ | 60,200 | 142,600 | 59,400 | 135,600 |

- Represents zero.
(D) Withheld to avoid disclosing data for individual operations.
1/ States included in regions are as follows 1- CT, ME, NH, VT, MA & RI;
2- NY & NJ; 3- DE-MD, PA, WV & VA; 4- AL, FL, GA, KY, MS, NC, SC & TN;
5- IL, IN, MI, MN, OH & WI; 6- AR, LA, NM, OK & TX; 7- IA, KS, MO & NE;
8- CO, MT, ND, SD, UT & WY; 9- AZ, CA, HI & NV; 10- AK, ID, OR & WA.
2/ Totals may not add due to rounding. A region may not be published due to confidentiality, but is included in totals.

Source: USDA Market News Service, St Joseph, MO

www.ams.usda.gov/mnreports/sj_ls714.txt

| U.S. FEDERALLY INSPECTED SLAUGHTER BY REGION Week Ending 12/17/2011 | | | | | | | |
|--|--------|--------|---------|------------|------------|-------|--------|
| Standard federal regions 1/ | Cattle | | | | | | Calves |
| | Total | Steers | Heifers | Dairy cows | Other cows | Bulls | Total |
| | | | | 1,000 head | | | |
| 1 | 0.4 | 0.2 | 0.1 | - | - | - | 0.1 |
| 2 | 1.5 | 0.4 | 0.1 | 0.7 | 0.1 | 0.1 | 4.2 |
| 3 | 20.9 | 5.7 | 2.6 | 9.6 | 2.4 | 0.6 | 2.3 |
| 4 | 18.5 | 0.6 | 0.3 | 3.8 | 11.4 | 2.4 | 0.1 |
| 5 | 80.7 | 30.6 | 8.1 | 21.0 | 19.1 | 2.0 | 6.0 |
| 6 | 133.7 | 68.9 | 35.3 | 5.0 | 22.1 | 2.5 | 0.5 |
| 7 | 259.2 | 138.7 | 101.9 | (D) | (D) | (D) | - |
| 8 | 62.7 | 27.4 | 30.0 | (D) | (D) | (D) | - |
| 9 | 45.3 | 19.8 | 3.1 | 15.4 | 6.2 | 0.9 | 3.8 |
| 10 | 21.3 | 10.1 | 6.6 | 3.0 | 1.4 | 0.2 | 0.3 |
| U.S. 2/ | 644.2 | 302.4 | 188.2 | 60.2 | 82.4 | 11.0 | 17.4 |

| Standard federal regions 1/ | Hogs | | | | Sheep | | |
|-----------------------------|---------|-------------------|------|-------|------------|--------------|---------------------|
| | Total | Barrows and gilts | Sows | Boars | Total | Mature sheep | Lambs and yearlings |
| | | | | | 1,000 head | | |
| 1 | 0.5 | 0.5 | - | - | 0.6 | - | 0.6 |
| 2 | 3.7 | 3.7 | (D) | (D) | 2.8 | 0.3 | 2.5 |
| 3 | 122.5 | 122.2 | (D) | (D) | 2.1 | 0.2 | 1.9 |
| 4 | 311.3 | 288.1 | 22.1 | 1.1 | 0.8 | 0.2 | 0.5 |
| 5 | 659.4 | 631.5 | 26.3 | 1.6 | 6.9 | 0.7 | 6.1 |
| 6 | 121.1 | 116.1 | 4.9 | 0.1 | 0.3 | 0.1 | 0.2 |
| 7 | 960.2 | 944.6 | 10.9 | 4.7 | 0.1 | - | 0.1 |
| 8 | 109.5 | 109.5 | - | - | 21.7 | 1.0 | 20.7 |
| 9 | 54.3 | 54.2 | 0.1 | - | 6.2 | 0.1 | 6.1 |
| 10 | 6.6 | 6.6 | - | - | 0.6 | - | 0.6 |
| U.S. 2/ | 2,349.1 | 2,276.8 | 64.7 | 7.6 | 42.0 | 2.7 | 39.4 |

- Represents zero.
(D) Withheld to avoid disclosing individual operations.
1/ States included in regions are as follows 1- CT, ME, NH, VT, MA & RI;
2- NY & NJ; 3- DE-MD, PA, WV & VA; 4- AL, FL, GA, KY, MS, NC, SC & TN;
5- IL, IN, MI, MN, OH & WI; 6- AR, LA, NM, OK & TX; 7- IA, KS, MO & NE;
8- CO, MT, ND, SD, UT & WY; 9- AZ, CA, HI & NV; 10- AK, ID, OR & WA.
2/ Totals may not add due to rounding. A region may not be published due to confidentiality, but is included in totals.

Source: USDA Market News Service, St Joseph, MO

www.ams.usda.gov/mnreports/sj_ls713.txt