

DAILY NATIONAL CARLOT MEAT REPORT

USDA, Agricultural Marketing Service  
Livestock and Seed Program  
Livestock and Grain Market News  
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ESTIMATED DAILY LIVESTOCK SLAUGHTER UNDER FEDERAL INSPECTION

	CATTLE	CALVES	HOGS	SHEEP
Friday 05/04/2012 (est)	123,000	2,000	401,000	6,000
Week ago (est)	115,000	2,000	404,000	6,000
Year ago (act)	128,000	3,000	373,000	5,000
Week to date (est)	613,000	13,000	2,040,000	38,000
Same Pd Last Wk (est)	603,000	13,000	2,055,000	35,000
Same Pd Last Yr (act)	646,000	14,000	1,988,000	38,000
Previous day estimated	Steer and Heifer		Cow and Bull	
Thursday		102,000		24,000

ESTIMATED DAILY LIVESTOCK SLAUGHTER UNDER FEDERAL INSPECTION

	CATTLE	CALVES	HOGS	SHEEP
Saturday 05/05/2012 (est)	10,000	0	29,000	0
Week ago (est)	8,000	0	37,000	0
Year ago (act)	13,000	0	2,000	0
Week to date (est)	623,000	13,000	2,069,000	38,000
Same Pd Last Wk (est)	611,000	13,000	2,092,000	35,000
Same Pd Last Yr* (act)	659,000	15,000	1,990,000	38,000
2012 Year to Date	10,924,000	250,000	38,313,000	684,000
2011 *Year to Date	11,515,000	283,000	37,819,000	709,000
Percent change	-5.1%	-11.6%	1.3%	-3.5%
2012 *Totals subject to revision/2011 *Totals adjusted to reflect NASS revisions/Yearly totals may not add due to rounding				

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 weak on light to moderate demand and offerings. Select and Choice rib, chuck, round and loin cuts steady to weak. Beef trimmings sharply lower on nearby delivery with moderate demand and moderate to heavy offerings.

						CHOICE 600-900	SELECT 600-900		
Current Cutout Values:						190.29	186.11		
Change from prior day:						(0.67)	(0.79)		
Choice/Select spread:						4.17			
Total Load Count (Cuts, Trimmings, Grinds):						211			
COMPOSITE PRIMAL VALUES									
Primal Rib						267.67	259.47		
Primal Chuck						158.30	155.72		
Primal Round						161.51	160.96		
Primal Loin						270.86	259.36		
Primal Brisket						131.93	131.03		
Primal Short Plate						132.94	136.04		
Primal Flank						104.51	101.50		
LOAD COUNT AND CUTOUT VALUE SUMMARY FOR PRIOR 5 DAYS									
Date	Choice	Select	Trim	Grinds	Total	CHOICE 600-900	SELECT 600-900		
05/03	105	46	20	40	210	190.96	186.90		
05/02	98	81	14	42	235	191.18	186.43		
05/01	87	62	11	31	190	190.47	186.46		
04/30	72	52	7	23	153	190.40	185.94		
04/27	65	53	8	23	149	190.27	186.05		
Current 5 Day Simple Average:						190.66	186.36		
CURRENT VOLUME - (one load equals 40,000 pounds)									
Choice Cuts				84.04	loads	3,361,531	pounds		
Select Cuts				72.40	loads	2,895,804	pounds		
Trimmings				23.76	loads	950,428	pounds		
Ground Beef				30.81	loads	1,232,253	pounds		
Choice Cuts, Fat Limitations 1-6 (IM) = Individual Muscle									
IMPS/FL	Sub-Primal			# of Trades	Total Pounds	Price Range	Weighted Average		
109E	1	Rib, ribeye, lip-on, bn-in			29	31,933	524.87	565.44	546.66
112A	3	Rib, ribeye, bnls, light			6	19,126	592.00	625.00	596.16
112A	3	Rib, ribeye, bnls, heavy			30	60,436	575.00	615.00	595.58
113C	1	Chuck, semi-bnls, neck/off			8	36,094	188.00	206.00	193.70
114	1	Chuck, shoulder clod			18	112,284	188.48	203.50	195.70
114A	3	Chuck, shoulder clod, trmd			30	146,560	199.00	215.50	207.21
114D	3	Chuck, clod, top blade			6	31,016	253.50	264.29	260.03
114E	3	Chuck, clod, arm roast			10	166,579	208.00	257.00	209.90
114F	5	Chuck, clod tender (IM)			4	3,402	323.48	410.00	343.05
115	1	Chuck, 2-piece, boneless							
116A	3	Chuck, roll, lxl, neck/off			36	151,475	211.00	233.10	221.23
116B	1	Chuck, chuck tender (IM)			23	76,125	211.00	225.50	215.15
	3	Chuck roll, retail ready							
120	1	Brisket, deckle-off, bnls			39	292,233	189.00	210.30	196.35
120A	3	Brisket, point/off, bnls			6	8,657	297.00	326.50	307.50
123A	3	Short Plate, short rib			4	10,364	322.00	366.00	355.89
130	4	Chuck, short rib			20	61,980	187.00	225.00	197.37
160	1	Round, bone-in			5	10,656	194.00	211.00	200.80
161	1	Round, boneless			5	8,821	207.00	211.50	207.46
	3	Round, bnls/peeled heel-out							
167A	4	Round, knuckle, peeled			48	147,018	223.00	241.00	231.32
168	1	Round, top inside round			28	201,536	195.00	210.99	197.31
168	3	Round, top inside round			34	295,309	202.00	219.00	207.36
169	5	Round, top inside, denuded			14	38,646	233.00	249.60	241.71
	3	Round, top inside, side off							
170	1	Round, bottom gooseneck			8	14,981	188.58	216.12	200.83
171B	3	Round, outside round			33	143,369	195.00	216.00	204.38
171C	3	Round, eye of round (IM)			40	126,524	200.00	226.50	210.97
174	1	Loin, short loin, 2x3							
174	3	Loin, short loin, 0xl			18	34,543	553.80	591.00	571.97
175	3	Loin, strip loin, lxl							
180	1	Loin, strip, bnls, heavy			0	0			
	1	Loin, strip loin bnls. lxl			10	17,741	515.00	534.00	516.94
180	3	Loin, strip, bnls, 0xl			40	136,271	575.00	611.50	592.20
184	1	Loin, top butt, bnls, heavy			4	4,559	306.03	326.00	311.35
184	3	Loin, top butt, boneless			20	48,665	318.00	342.00	332.74
185A	4	Loin, bottom sirloin, flap			20	43,783	415.00	451.00	429.38
185B	1	Loin, ball-tip, bnls, heavy			15	46,679	223.00	247.00	231.10
185C	1	Loin, sirloin, tri-tip (IM)			13	34,621	293.00	333.00	301.54
185D	4	Loin, tri-tip, pld (IM)			10	47,931	421.00	454.00	435.23
189A	4	Loin,tndrloin, trmd, heavy			8	13,491	930.00	1056.00	999.95
191A	4	Loin, butt tender, trimmed			6	1,684	923.00	980.00	938.86
193	4	Flank, flank steak (IM)			16	16,501	381.00	418.00	387.58



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 was mostly weak to lower; 85% and 75% was unevenly steady; Other lean percentages were not fully established. Beef trimmings sharply lower on nearby delivery with moderate demand and moderate to heavy offerings.

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

Central	22.01	Loads	--	880,278	pounds
National	52.31	Loads	--	2,092,342	pounds

FOB Plant - Central

	# of Trades	Total Pounds	Price Range	Weighted Average
Chemical Lean				
Fresh 92-94%				
Frozen 92-94%				
Fresh 90%	14	471,046	\$224.79	\$228.04
Frozen 90%				
Fresh 85%	4	138,896	\$209.09	\$224.11
Frozen 85%				
Fresh 81%				
Frozen 81%				
Fresh 75%	4	94,264	\$168.00	\$170.21
Frozen 75%				
Fresh 73%	4	167,672	\$164.00	\$164.00
Frozen 73%				
Fresh 65%				
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%	2	50,400	\$233.29	\$241.25
Frozen 92-94%				
Fresh 90%	18	636,591	\$224.79	\$228.04
Frozen 90%				
Fresh 85%	6	179,996	\$209.09	\$224.11
Frozen 85%				
Fresh 81%				
Frozen 81%				
Fresh 75%	4	94,264	\$168.00	\$170.21
Frozen 75%				
Fresh 73%	5	180,663	\$156.00	\$164.00
Frozen 73%				
Fresh 65%				
Frozen 65%				
Fresh 50%	26	950,428	\$69.00	\$88.00
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) FRI, May 4, 2012  
Compared to Last Week: Market activity on imported beef was slow and prices were mostly weak to 1.00 lower with outfront sales mostly 1.00 to 2.00 lower. Demand was light for light to moderate offerings. Weaker than anticipated seasonal demand and weaker food service demand pressured the outfront market.

AUSTRALIA AND NEW ZEALAND - FOB AND TIS  
0-15 Days

	East Coast	West Coast
BULL MEAT:		
95%	228.00- 232.00	
COW MEAT:		
95%		
90%	212.00- 215.00	
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.		

	East Coast	West Coast
BULL MEAT:		
95%	227.00- 229.00	227.00
COW MEAT:		
95%		223.00
90%	208.50- 212.00	207.00- 208.00
CFM Fores 85%		
Shank 85-90%		
Chuck 85%		
Beef Trim 85%		
Beef Trim 80%		
Beef Trim 75%		

URUGUAY - FOB AND TIS

	0-15 Days	16-45 Days
BULL MEAT:		
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  
9.0 Loads Reported

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

Market for Week Ended:	May 4, 2012
	Lds Price Range
UT,brk 2-4	450#/up
UT,bng 1-3	400#/up 4.5 129.00
Cutter 1-2	350#/up 4.5 129.00
Bulls YG 1	500#/up

USDA BEEF CARCASS PRICE EQUIVALENT INDEX VALUE

Index	CHOICE 600-900#	SELECT 600-900#
Values =>	\$176.61	\$172.24
Change =>	-0.17	-0.23

Current Index Reflects the Equivalent of 127,348 head of cattle.

SUPPLY (Live)	52,427 Hd	
Equivalent:		\$174.94
DEMAND (Box)	74,921 Hd*	\$170.38
Equivalent:		\$178.29
Live-Box Spread:		(\$3.35)
		\$174.11
		(\$3.73)
	Input Breakdown	
	National Daily Direct Cattle (5 day accumulated wghtd avg)	
	Weight Price Head	
Live Steer:	1319	\$120.11
Live Heifer:	1213	\$119.90
Drsd Steer:	867	\$192.05
Drsd Heifer:	831	\$192.05

	Grading % Breakdown	
Ch 600-900# :	73.94%:	
Ch 600-750# :	25.15%:	
Ch 750-900# :	48.79%:	
Se 600-900# :	26.06%:	
Se 600-750# :	6.13%:	
Se 750-900# :	19.93%:	

	Equivalent Values for Outlying Beef Carcass Types	
	Basis Value = 176.61	
	Carcass Weights	
	400-500#500-600# 600-900# 900-1000# 1000#/up	
Qtly/Yield	(1)	-28.93 -13.04 -1.70 -21.54
Prime 1-3	16.78	\$164.46 \$180.35 \$193.39 \$191.69 \$171.85
Certified 1-3	4.32	\$152.00 \$167.89 \$180.93 \$179.23 \$159.39
Choice 1	3.38	\$151.06 \$166.95 \$179.99 \$178.29 \$158.45
Select 1	-0.62	\$147.06 \$162.95 \$175.99 \$174.29 \$154.45
Stdtrd 1-3	-19.10	\$128.58 \$144.47 \$157.51 \$155.81 \$135.97
Prime 4	4.08	\$151.76 \$167.65 \$180.69 \$178.99 \$159.15
Choice 4	-11.38	\$136.30 \$152.19 \$165.23 \$163.53 \$143.69

NATIONAL 5-DAY ROLLING CUTTER COW CUTOUT 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:	\$177.21	
Change from prior day:	(\$0.46)	
Item	Price	Value
90% lean	\$226.50	\$126.48
100% lean inside round	\$281.43	\$6.53
100% lean, flats and eyes	\$273.44	\$6.34
100% lean, S.P.B.	\$256.68	\$12.83
Chuck Tender	\$235.63	\$2.36
Knuckle	\$242.58	\$6.14
2-3 lbs.	\$450.09	\$2.39
3-4 lbs.	\$483.99	\$3.58
4-6 lbs.	\$250.63	\$2.63
6-8 lbs.	\$254.25	\$1.88
8up lbs.	\$244.63	\$1.79
Flank Steak	\$282.05	\$1.18
Kidney, Edible	\$40.33	\$0.19
Fat, inedible	\$32.33	\$0.75
Bone	\$8.90	\$2.14

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

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

Boner/Breaker Cuts	36.30	loads --	1,451,895	pounds
Cutter/Canner Cuts	7.42	loads --	296,925	pounds
Boner/Breaker/Cutter/Canner	26.53	loads --	1,061,390	pounds
100% Lean Items	32.48	loads --	1,299,037	pounds
Frozen Cuts	5.30	loads --	211,972	pounds

IMPS	Sub-Primal	# of Trades	Total Pounds	Weighted Average	Change from Prior Day
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BONER/BREAKER					
112 Rib, ribeye roll, 6-8 lbs.	14	53,101	\$272.71		\$8.46
112 Rib, ribeye roll, 8-10 lbs.	46	172,970	\$271.29		\$0.21
112 Rib, ribeye roll, 10-up lbs.	50	71,987	\$278.63		(\$3.58)
112A Rib, ribeye roll-lip-on, 8-dn lbs.	48	104,108	\$334.45		\$1.07
112A Rib, ribeye roll-lip-on, 8-up lbs.	14	32,853	\$299.19		\$3.82
Chuck, boneless 85%	20	229,583	\$221.96		\$1.32
Chuck, brisket	28	19,300	\$210.13		\$1.53
168 Round, top inside, 10-dn lbs.					
168 Round, top inside, 10-up lbs.	35	89,894	\$213.13		(\$0.40)
169A Round, top inside c-off, 8-10 lbs.					
169A Round, top inside c-off, 10-14 lbs.	35	200,193	\$259.18		(\$0.21)
169A Round, top inside c-off, 14-up lbs.	15	67,862	\$262.16		(\$1.18)
171B Round, outside round	12	69,138	\$223.52		\$0.28
171C Round, eye of round	52	52,084	\$236.08		\$0.48

Loin, Semi-Bnls Short Loin, 13-dn lbs.					
Loin, Semi-Bnls Short Loin, 13-up lbs.					
Loin, strip, bnls, 7-9 lbs.					
180 Loin, strip, bnls, 9-up lbs.	9	21,365	\$208.10		\$0.01
182 Loin, sirloin butt					
184 Loin, top sirloin butt	31	71,011	\$225.03		(\$0.85)
185A Loin, bottom sirloin butt flap, bnls.	42	193,121	\$251.29		(\$0.86)
191A Loin, butt tender, peeled					
CUTTER/CANNER					
112 Rib, ribeye roll, 4-6 lbs.					
112 Rib, ribeye roll, 6-8 lbs.	46	124,130	\$253.84		(\$0.08)
112 Rib, ribeye roll, 8-up lbs.	20	172,795	\$244.98		\$1.41

100% LEAN					
Inside round - Combo	31	280,840	\$280.60		(\$1.02)
Inside round - Boxed	38	50,569	\$286.05		(\$3.24)
Outside round	13	55,660	\$267.26		\$0.08
Eye of round	18	37,209	\$276.66		\$1.73
Flats and eyes - Combo	23	249,479	\$274.34		\$0.80
Flats and eyes - Boxed					
Striploin	47	186,575	\$288.90		(\$0.55)
S.P.B. - Combo	45	438,705	\$256.68		\$0.04
S.P.B. - Boxed					

BONER/BREAKER & CUTTER/CANNER					
116B Chuck, chuck tender	37	105,015	\$235.63		(\$0.11)
167A Round, knuckle, peeled	75	351,098	\$242.58		(\$0.46)
190 Loin, tenderloin, 2-3 lbs.	13	17,916	\$450.69		\$0.26
190 Loin, tenderloin, 3-4 lbs.	44	88,340	\$484.42		(\$0.92)
190 Loin, tenderloin, 4-5 lbs.	132	195,150	\$520.26		(\$2.06)
190 Loin, tenderloin, 5-up lbs.	50	58,004	\$515.74		(\$13.58)
193 Flank, flank steak	97	115,561	\$282.89		\$0.59
Flank, rough	71	130,306	\$232.50		(\$1.22)

FROZEN BONER/BREAKER					
112 Rib, ribeye roll, 6-8 lbs.	4	5,056	\$253.89		\$3.45
112 Rib, ribeye roll, 8-10 lbs.					
112 Rib, ribeye roll, 10-up lbs.					
112A Rib, ribeye roll-lip-on, 8-dn lbs.	3	2,294	\$252.19		
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.					

FROZEN CUTTER/CANNER					
112 Rib, ribeye roll, 4-6 lbs.					
112 Rib, ribeye roll, 6-8 lbs.	9	17,820	\$257.14		\$0.65
112 Rib, ribeye roll, 8-up lbs.	4	55,152	\$243.52		
FROZEN BONER/BREAKER & CUTTER/CANNER					
190 Loin, tenderloin, 2-3 lbs.					
190 Loin, tenderloin, 3-4 lbs.	7	7,186	\$478.77		\$12.58
190 Loin, tenderloin, 4-5 lbs.	5	33,210	\$478.51		\$13.01
190 Loin, tenderloin, 5-up lbs.					
193 Flank, flank steak					

MAJOR PACKER HIDES, CURED & FLESHED				
		Lds	Price/Piece	Price/CWT
HVY NATIVE STR	60-62# 60-64# 62-64# 64-66# 66-68# 80-82#			unq
NATIVE STEER	46-48#			
COL BRAND STR	60-62# 62#Min 62-64# 64-68#			
BUTT BRAND STR	60-62# 60-64# 62-64# 64#Min 70-78#	4.0	86.00	
NATIVE HEIFER	46-48#			
HVY NATIVE HFR	48-50# 48-52# 50-52# 52-55#	4.0	73.00	
BRANDED HFRS	48-50# 48-52# 50-52#	10.0	71.00 -	72.50 unq
BRAND HFR SW	48-50# 50-52#			
BRND COW SW	52-54# 54-56#			
BRANDED COW	54-56# 65-70#			
NATIVE COW	50-52# 54-56#			
DAIRY COW	48-52# 50-52#			unq unq
DAIRY COW SW	48-52# 52-54#			
NATV BULL Con	96-106# 100-10#			
BRND BULL SWCon	95-105# 100-10#			
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HVY TEX STEER	60-62# 60-64# 62-64# 64#Min 66-70# 70-74#	24.0	86.00	unq
HVY TEX STR/HFR	48-50# 54#Min			
BRANDED STEER	60-62# 60-64# 64-66#	4.0 3.0	85.50 84.50	

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,tmrd, 70-75% lean export		139.00	139.00	B
FEET, nails off, skin on		42.00	42.00	A
HEAD MEAT, 60-70% lean export		89.00 - 102.00	90.30	A
HEARTS, regular, bone out		63.00	63.00	C
regular,bone-out exp		60.00	60.00	C
KIDNEYS, export				
LIPS, unscaled				
LIVERS, selected, 2/box				
selected, 2/box, export	5.0	62.00	62.00	
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				
scalded, edible, export				
scalded, unbleached, export				
honeycomb, bleached		105.00	105.00	A
WEASAND MEAT,				
----- BEEF PET FOODS - FOB SUPPLY POINT -----				
QUARTERLY CONTRACTS:	FRESH	BOXED FROZEN		
GULLETS-TRACHEA	15.00-16.00			
KIDNEYS, inedible	13.25-13.25			
LIVERS, "	9.00-10.75			
LUNGS, "	4.00-5.00			
MELTS, "	4.00-5.00			
SALIVARY GLANDS	9.00-9.00			

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 13.84 per cwt live, up 0.05 when compared to Thursday's value.				
TODAY'S CALCULATIONS FOR BY-PRODUCT VALUE (STEER)				
	Lbs	Price	Change Prv/By	Value
Steer hide, butt brand/Pc	5.06	86.00	0.75	6.49
Tallow, edible	1.20	55.25	-	0.66
Tallow, packer bleachable	4.50	49.25	-	2.22
Tongues,Swiss #1 0-3%, exp	0.24	224.00	-	0.54
Cheek meat, trmd	0.32	139.00	-	0.44
Head meat	0.13	90.25	-	0.12
Oxtail, selected	0.24	260.00	-	0.62
Hearts, reg, bone out	0.38	61.00	-	0.23
Lips, unscaled	0.13	129.50	-	0.17
Livers, slcted, export	0.96	62.00	-3.00	0.60
Tripe, scalded edible	0.65	65.00	-	0.42
Tripe, honeycomb bleached	0.15	105.00	-	0.16
Lungs, inedible	0.47	3.88	-	0.02
Melts	0.14	4.13	-	0.01
Meat bone ml, 50% blk/ton	3.70	470.00	-	0.87
Blood meal, 85% blk/ton	0.60	900.00	25.00	0.27
Totals:	18.87			13.84
Dressed equivalent basis (63% dress):				21.97
(1) Typical slaughter steer weighs 1,350 pounds.				
The average value of hide and offal for the five days ending Fri, May 04, 2012, was estimated at 13.78 per cwt., up 0.15 from last week and up 0.19 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 14.02 per cwt live, up 0.05 from Thursday's value.				
TODAY'S CALCULATIONS FOR BY-PRODUCT VALUE (CATTLE)				
	Lbs	Price	Change Prv/By	Value
Cattle hide/Pc	5.06	85.00	0.75	6.67
Tallow, edible	1.20	55.25	-	0.66
Tallow, packer bleachable	4.50	49.25	-	2.22
Tongues, Swiss #1 0-3%, ex	0.24	224.00	-	0.54
Cheek meat, trmd	0.32	139.00	-	0.44
Head meat	0.13	90.25	-	0.12
Oxtail, selected	0.24	260.00	-	0.62
Hearts, reg, bone out	0.38	61.00	-	0.23
Lips, unscaled	0.13	129.50	-	0.17
Livers, slcted, gall off,e	0.96	62.00	-3.00	0.60
Tripe, scalded edible	0.65	65.00	-	0.42
Tripe, honeycomb bleached	0.15	105.00	-	0.16
Lungs, inedible	0.47	3.88	-	0.02
Melts	0.14	4.13	-	0.01
Meat bone ml, 50% blk/ton	3.70	470.00	-	0.87
Blood meal, 85% blk/ton	0.60	900.00	25.00	0.27
Totals:	18.87			14.02
Dressed equivalent basis (62.9% dress):				22.29
(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 5/4/2012, was estimated at 13.08 per cwt live, down -0.05 from last week.				
CALCULATIONS FOR BY-PRODUCT VALUE (COW)				
	Lbs	Price	Change Prv/Wk	Value
Cow hide, branded (2)/Piece	4.57	56.00	-	5.09
Tallow, renderer blchable	3.68	48.50	-	1.78
Tongues, Swiss cut, IW	0.32	205.00	-1.50	0.66
Cheek meat, trmd	0.43	159.25	-1.50	0.68
Head meat	0.14	165.00	5.75	0.23
Oxtail, reg, small box	0.20	224.00	-18.75	0.45
Hearts, reg, bone out	0.46	55.00	0.50	0.25
Lips, unscaled	0.13	106.75	-7.25	0.14
Livers, reg, gall off (3)	0.90	38.25	-2.25	0.34
Tripe, scalded edible, blchd	1.06	52.00	0.50	0.55
Tripe, honeycomb bleached	0.14	75.00	-39.75	0.11
Lungs, inedible	0.86	3.88	-	0.03
Melts	0.15	4.13	-	0.01
Meat bone ml, 50% blk/ton	10.71	456.00	11.00	2.44
Blood meal, 85% blk/ton	0.73	883.50	25.50	0.32
Totals:	24.48			13.08
Dressed equivalent basis (47% dress):				27.83
(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 5/4/2012					
Frozen	CARLOT/L.C.I. Basis	Lds	Price Range	Wtavg	
-----					
CHEEK MEAT, Trimmed		7.8	150.00 -	178.00	159.26
FEET, unbleached, skin-on, exp					
FEET, bleached, skin-on, exp					
HEARTS, Regular, bone-out	6.4	48.00	-	75.00	55.01
HEARTS, Regular, bone-out, exp					
HEARTS, Canadian-style, exp					
HEAD MEAT,	1.0			165.00	165.00
KIDNEY'S	3.5	36.00	-	44.00	37.14
LIPS, unscaled	5.2	101.00	-	110.00	106.83
LIVERS, Regular,bulk-pack					
LIVERS, Regular,bulk-pack export					
LIVERS, Regular, 2/box	0.5			44.00	44.00
LIVERS, Regular, 2/box, export	5.0	37.00	-	38.00	37.60
" 1 load traded at 50.00 to Egypt					
MELTS,					
OXTAILS, Regular, small box	4.0	209.00	-	270.00	223.89
SALIVARY GLANDS	0.3			33.00	33.00
SWEETBREADS, export					
TONGUES, #1 white Swiss cut,IW	0.1			212.00	212.00
TONGUES, exp.#1 white Swiss cut,IW					
TONGUES, #1 black Swiss cut,IW	0.1			205.50	205.50
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	0.2			200.00	200.00
TONGUES, exp.#2 mixed,Swiss cut,IW					
TONGUE Trimmings	1.1	29.00	-	30.00	29.09
TRIPAS					
TRIPE, bleached, scalded, edible	7.0	50.00	-	52.75	51.96
TRIPE, blchd, scld/w honeycomb	0.5			90.00	90.00
TRIPE, bleached,scalded,edible exp					
TRIPE, unbleached, scalded, edible	3.7	100.00	-	119.00	105.29
TRIPE, honeycomb bleached	0.5			75.00	75.00
TRIPE, honeycomb unbleached	0.7			175.00	175.00
TRIPE, omasum unbleached	1.8	251.00-		258.00	255.00
WEASAND MEAT					



**USDA NATIONAL CARLOT PORK REPORT as of 3:00 P.M. Negotiated**  
**Purchases Equated to FOB Omaha Basis unless otherwise state**  
**Compared to Thursday's Close:** Fresh loins steady to 1.00 higher; butts steady to 1.00 higher; processing cuts not established; lean trimmings 2.00 higher. Trading slow, with light demand and light to moderate offerings.

Loads PORK CUTS	:	36.00
Loads TRIM/PROCESS PORK	:	6.5

**USDA ESTIMATED PORK CARCASS CUTOUT**  
**Based on FOB Omaha carlot pork prices and industry yields.**  
**Calculations for a 200 lb Pork Carcass. Values reflect US Dollars per 100 pounds**  
**53-54% lean, 0.65"-0.80" backfat at last rib**

Today's Primal Cutout Values								
Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
05/04	42.50	78.86	97.95	90.29	52.34	134.87	66.37	84.05
Change :		0.76	0.95	0.42	0.21	7.66	0.45	unc
05/03	86.8	78.10	97.00	89.87	52.13	127.21	65.92	84.05
05/02	80.3	78.45	97.15	90.21	52.05	133.64	65.92	84.05
05/01	139.5	77.76	96.26	91.16	52.13	134.89	63.41	84.05
04/30	47.0	77.94	98.01	92.10	52.09	136.18	61.80	84.00
Current Five Day Simple Average -								
		78.22	97.27	90.72	52.15	133.36	64.69	84.04

**NOTE: Value may change without adequate test. A detailed description of the cutout is available upon request.**

FRESH PORK CUTS								
LOINS, BONE-IN								
Primal Cutout Value =						97.95		
-----Lds-----			-----Price Range-----			-----Wghtd Avg-----		
1/4" Trim 21#DN-LGT	3.0	120.00	-	121.00			120.50	
1/8" Trm/less 21#DN-LGT								
1/4" Bladeless								
1/4" Trim 21#/UP-MED								
Combos 26/Up#(SOW)								
LOINS,CNTRCUT,10-11 RIB,1/4"TRM								
Tender-in FLO 8-13#								
Tender-out FLO 8-13#								
ENLS Strap-on 5-11#	3.0	142.00	-	145.00			144.00	
ENLS Strap-off 5-11#								
WHLE ENLS LOINS 9-13#								
ENLS SIRLOIN .75-1.5#	0.75			120.00			120.00	
BONE-IN SIR 2.5-3.5#	2.0	78.00	-	87.00			81.50	
BLADE ENDS 2-4#								
TENDERLOIN 1.25/DN#								
LOIN BACKRIB (BOXED)								
FRESH 1.5/DN#								
" 1.75/DN#								
" 1.75-2.00#								
" 2.00/UP#	0.25			305.00			305.00	
PICNIC								
Primal Cutout Value =						52.34		
-----Lds-----			-----Price Range-----			-----Wghtd Avg-----		
Snkr Trm, RS, combo	2.0			55.00			55.00	
Snkr Trm, SS, combo								
Snkr Trm, SS, boxed								
PICNIC CUSHION MEAT								
Boxed 92% Fresh	1.00			98.00			98.00	
Boxed 92% Frozen								
BOSTON BUTT								
Primal Cutout Value =						90.29		
-----Lds-----			-----Price Range-----			-----Wghtd Avg-----		
1/4" TRM 5-10#	12.0	101.00	-	106.00			102.75	
1/8" TRM 5-10#								
1/4" Trim Stk Rdy								
1/8" Trim Stk Rdy								
ENLS, Butt	0.5			113.00			113.00	
Combo's 11/UP#(SOW)								
SPARERIB								
Primal Cutout Value =						134.87		
-----Lds-----			-----Price Range-----			-----Wghtd Avg-----		
3BAG/3 PCVAC4.25#/DN-LGT	5.5	139.00	-	152.00			148.82	
COMBOS 4.25#/DN-LGT								
2 BAG/3 PCVAC4.25#/UP-ME	6.0	137.00	-	145.00			141.92	
COMBOS 4.25#/UP-MED								
FRESH PORK CUTS-ADDED INGREDIENTS								
-----Lds-----			-----Price Range-----			-----Wghtd Avg-----		
BONE-IN LOINS 1/8" TRIM								
BONE-IN LOINS CC TENDER IN								
ENLS LOINS STRAP-ON								
ENLS LOINS STRAP-OFF								
ENLS SIRLOIN .75-1.5#								
BONE-IN SIR 2.5-3.5#								
TENDERLOIN 1.25/DN#								
LOIN BACKRIB FRESH 2.00/UP#								
SNKR TRM SS PICNIC BOXED								
1/4" TRIM BUTT								
1/4" TRIM STK RDY BUTT								
1/8" TRIM STK RDY BUTT								
SPARERIB 4.25#/DN-LGT								
SPARERIB 4.25#/UP-MED								
SKINNED HAM								
Primal Cutout Value =						66.37		
-----Lds-----			-----Price Range-----			-----Wghtd Avg-----		
BONE-IN TRIMMED								
17-20# TRIM SPEC 1								
20-23# TRIM SPEC 1								
23-27# TRIM SPEC 1								
BONE-IN 27#/up Trim Spec 1								
NORTH AMERICAN EXPORTS								
HAMS, BONE-IN 23-27# TS 1								
ENLS 3 MUSCLE HAMS 94-96%								
ENLS 4 MUSCLE HAMS 94-96%								
ENLS 5 MUSCLE HAMS 94-96%								
INSIDE								
OUTSIDE								
KNUCKLE								
LITE BUTT								
INNER SHANK								
HAM TRIMMINGS (CHEM LEAN)								
Combo 72% Fresh								
Boxed 72% Frozen								
Combo 90% Fresh								
Boxed 90% Frozen								
Outer Shank Frozen								
BELLILY, SEEDLESS								
Primal Cutout Value =						84.05		
-----Lds-----			-----Price Range-----			-----Wghtd Avg-----		
SKIN-ON, TRIMMED 10-12#								
SKIN-ON, TRIMMED 12-14#								
SKIN-ON, TRIMMED 14-16#								
SKIN-ON, TRIMMED 16-18#								
SKIN-ON, TRIMMED 18-20#								
SKIN-ON, TRIMMED 20-25#								
SKINLESS, 9-13#								
SKINLESS, 13-17#								

<b>TRIMMINGS/BONELESS PROCESSING PORK (CHEMICAL LEAN) FOB BASIS</b>								
-----Lds-----Price Range-----Wghtd Avg-----								
Combo 42% Fresh								
Boxed 42% Frozen								
Combo 72% Fresh	3.0			62.00				62.00
Boxed 72% Frozen								
BONELESS PICNIC MEAT								
Combo Fresh	3.5	74.00	-	75.00				74.43
Boxed Frozen								
SKINNED JOWLS								
Combo Fresh								
Boxed Frozen								
TRIM, VISUAL TRACE OF LEAN								
Combo 12-16% Fresh								
Boxed 12-16% Frozen								

<b>WEEKLY USDA BY PRODUCT DROP VALUE (HOG) FOB CENTRAL U.S.</b>				
The offal value from a typical slaughter hog (1) for the week ended 5/4/2012 was estimated at 5.47 per cwt live, up 0.06 when compared to last week.				
<b>FOB CENTRAL U.S. / CALCULATIONS FOR BY-PRODUCT VALUE (HOG) -</b>				
	<b>Lbs</b>	<b>Price</b>	<b>Change Prv/Wk</b>	<b>Value</b>
Cheek meat, trimmed	0.28	63.25	-4.75	0.18
Chitterlings	1.26	62.00	-	0.78
Ears, square-cut	0.19	129.00	-	0.25
Tongues, grn, bnls, sml bx	0.18	123.00	-	0.22
Hearts, slashed, domestic	0.28	52.00	2.00	0.15
Kidneys, inedible	0.25	9.50	-	0.02
Livers, inedible	1.25	12.25	-	0.15
Melts, inedible	0.17	5.13	-	0.01
Salivary Glands	0.26	47.00	-	0.12
Snouts, partial lean	0.25	71.00	-	0.18
Stomachs, scld, small box	0.43	121.25	3.00	0.52
Lungs, inedible	0.95	3.50	-	0.03
Choice white grease	0.50	48.50	1.50	0.24
Pork meat & bone meal	1.57	548.75	13.75	0.43
Pork blood meal	1.95	900.75	36.75	0.88
Lard	1.72	53.00	-	0.91
Blood plasma	2.01	20.00	-	0.40
Totals:	13.50			5.47
Dressed equivalent basis (74% dress):				7.39
<b>(1) Typical slaughter hog weighs 250 pounds</b>				

USDA BY PRODUCT PRICE REPORTS - FOB CENTRAL U.S. BASIS					
Carlot Basis - Dollars/hundred weight - as of 3:00 PM					
PORK VARIETY MEATS - FROZEN					
Items	Lbs	Price Range		Wtg Avg	
NECK Bones domestic					
export		46.00		46.00	A
Brisket Bones Full, 30#					
Brisket Bones Full, exp 30#					
TAILS,					
CHEEK MEAT trimmed	1.0	63.00		63.00	
CHITTERLINGS, 10 lb. pail					
EARS, Pet Treat, 3-4/lb					
EARS, edible, export					
FEET, front, toes on					
front, toes on, export					
hind, domestic		59.00		59.00	C
hind, export					
HEARTS, slashed, domestic		52.00		52.00	C
single slashed, export	52.00 -	71.00		63.88	B
multi slashed, export		53.00		53.00	B
whole, export		74.50		74.50	B
HOCKS, picnic		44.00		44.00	B
KIDNEYS, small box, export	6.0	32.00		32.00	
LIVERS, large box, domestic					
SALIVARY GLANDS,					
SNOUTS, partial lean					
partial lean w/mask					
STOMACHS, scalded, small box		122.00		122.00	A
scalded, small box, export		127.00		127.00	A
TONGUES,					
green, bnls, small box					
green, bnls, tip-on exp		149.00		149.00	A
scalded & scraped					
UTERI					
----- PORK SKINS FRESH IN COMBO - FOB SUPPLY POINT -----					
QUARTERLY CONTRACTS:					
		DOMESTIC		EXPORT	
BELLY SKINS, SELECTED		28.50-43.00		36.00-44.00	
FATBACK SKINS, SELECTED		28.50-46.00		36.50-41.00	
BUTT PLATE SKINS, SELECTED	thk	35.00-42	thn	24.50-27.75	
HAM SKINS, HOUSE RUN		22.00-32.00		31.00-41.00	
PICNIC SKINS, HOUSE RUN		22.00-27.00			
JOWL SKINS, HOUSE RUN		18.50-27.00			
----- PORK PET FOODS - FOB SUPPLY POINT -----BOXED FROZEN					
QUARTERLY CONTRACTS:					
		FRESH			
KIDNEYS, inedible		7.00-17.00			
LIVERS, "		10.50-17.25			
LUNGS, "		2.00-9.75			
MELTS, "		5.00-12.00			

USDA CARLOT VEAL CARCASS REPORT - Thu, MAY 03, 2012  
Northeast and North Central Basis

**Compared to last week:** The special fed veal carcass market was generally steady. Demand was light to moderate with moderate offerings. Harvest numbers were 2% lower compared to last week. Dressed weights were up 1.6 pounds in the Northeast, up 8.1 pounds in the North Central, with the composite up 4.7 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	2028	355.00-	375.00	365.50
**PACKER OWNED**				
Hide-Off, 255-315 Lbs. Hot Basis	2134	355.00-	384.00	371.21
COMPOSITE				
Hide-Off, 255-315 Lbs. Hot Basis	4162	355.00-	384.00	368.43

\*CONTRACT INFORMATION: Hot Basis, Hide-Off\*  
Current future contracts offered: Firm Bottom Northeast and North Central, 335.00 to 360.00, for mid September.

Special Fed Veal Slaughter for:	Year Ago		YTD	YTD
Week ending: 04/28/12	04/21/12	04/30/11	2012	2011
Northeast	3,442	3,756	3,226	54,439
North Central	3,531	3,388	3,828	58,964
Total NE & NC	6,973	7,144	7,054	113,403

Special Fed Veal Dressed Weights	Year Ago		YTD	YTD
Week ending: 04/28/12	04/21/12	04/30/11	2012	2011
Northeast	273.2	271.6	270.9	
North Central	275.3	267.2	262.9	
Total NE & NC	274.2	269.5	266.6	

\* 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 mixed. Carcasses were 3.00 higher. Foreshanks and Osso Bucco were 5.50 higher, 8 Rib Hotel Racks and Stew Meat were 12.50 higher. Bone in Necks and square cut shoulders were 7.50 lower while Chuck Rolls and Loins were 15.00 lower. Demand was light with moderate offerings.

Item:	Wt. Range	Range	
Carcass, hide off	200-275 lbs	415.00-	525.00
Foresaddles	86-147 lbs	325.00-	395.00
Forequarters	43-74 lbs	350.00-	411.00
Necks, bone-in	24-28 lbs	245.00-	265.00
Breast	10-18 lbs	99.00-	175.00
Foreshank	3-5 lbs	440.00-	795.00
Osso Buco, foreshank	2-8 lbs	770.00-	965.00
Shoulder, full	49-85 lbs	325.00-	330.00
Chuck, square cut	39-68 lbs	245.00-	309.00
Chuck rolls, skinned	5-10 lbs	425.00-	535.00
Chuck, Shoulder Clod	4-9 lbs	495.00-	625.00
Hotel Racks, 8 rib	15-26 lbs	675.00-	750.00
Hotel Racks, 7 rib	14-25 lbs	715.00-	825.00
Hotel Racks, Chop Ready, 7 rib	5-9 lbs	1185.00-	1395.00
Hotel Racks, Chop Ready, 6 rib	4-8 lbs	1245.00-	1525.00
Rack, Ribeye	3-9 lbs	1900.00-	2580.00
Hindsaddles	89-153 lbs	480.00-	595.00
Hindquarters	45-76 lbs	419.00-	610.00
Loins, regular	18-36 lbs	345.00-	420.00
Loins, 4x4, trimmed	18-30 lbs	520.00-	625.00
Strip Loins, bnls, 0x0	1-up lbs	1170.00-	1900.00
Loin, Short Tenderloin	0.5-up lbs	1059.00-	1425.00
Legs, double	68-117 lbs	515.00-	595.00
Legs, single	34-59 lbs	489.00-	650.00
Legs, slices, retail		675.00-	975.00
Legs, TBS 4-piece	27-47 lbs	950.00-	1075.00
Legs, TBS 3-piece	24-39 lbs	859.00-	1070.00
Legs, BHS heel-out	27-42 lbs	650.00-	775.00
Legs, Sknd, butt tenderloin	0.5-up lbs	1125.00-	1375.00
Top Rnd, Sknd, cap-off	10-15 lbs	1310.00-	1510.00
Hindshank	5-8 lbs	726.00-	859.00
Osso Buco, Hindshank	2-8 lbs	975.00-	1325.00
Stew Meat, regular		370.00-	475.00
Bnls Veal Trimmings 75-80% Lean		120.00-	199.00
Bnls Veal Trimmings 80-90% Lean		195.00-	240.00
Hvy Nature Green Hides(per piece)		53.00-	67.00

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

NATIONAL WEEKLY COMPREHENSIVE LAMB CARCASS REPORT - FRIDAY, May 4, 2012

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	5,848
Weight	Head	Wt Avg
45-DN	249	489.53
45-55#	182	398.43
55-65#	533	363.96
65-75#	1,108	338.61
75-85#	1,503	324.26
85-UP	2,273	296.35

CHOICE AND PRIME, YG 5	Head	955
Weight	Head	Wt Avg
45-DN	0	
45-55#		
55-65#		
65-75#		
75-85#		
85-UP		

CERTIFIED FRESH AMERICAN LAMB

UNGRADED	Head	661
Weight	Head	Wt Avg
45-DN	134	343.19
45-55#	120	323.48
55-65#	131	317.87
65-75#	122	316.58
75-85#	78	264.04
85-UP	76	264.47

NATIONAL DAILY LAMB CARCASS REPORT

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

**Compared to last week:** Carcasses were mixed; 45# and down were 23.91 lower, 45# to 65# were .51 to 3.30 higher, 65# and up were .68 to 1.68 lower.

* SAT-FRI	CHOICE AND PRIME,	YG 1-4	Head	5,621
Weight	Head			Wt Avg
45-DN	249			489.53
45-55#	182			398.43
55-65#	533			363.96
65-75#	973			337.26
75-85#	1,503			324.26
85-UP	2,181			295.97

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	678.33	-10.19	10.77%	8.62
209 BREAST **	132.88	2.62	8.85%	7.08
207 SHOULDERS, SQ-CUT	246.04	2.11	23.53%	18.83
210 FORESHANK	458.93	-0.66	3.82%	3.06
NECK **	133.29	15.78	2.22%	1.78
HINDSADDLE				
232 LOINS, TRIMMED 4X4	512.10	1.45	10.97%	8.78
232E FLANK UNTRIMMED **	88.78	3.14	3.39%	2.71
233A LEG, TROTTER OFF	419.58	-1.39	31.88%	25.51
-----				
GROSS CARCASS VALUE:	356.22	-0.22	95.45%	76.36
-----				
FORESADDLE VALUE	331.78	-0.09	49.20%	39.36
HINDSADDLE VALUE	417.28	-0.38	46.24%	36.99

Carcass value less process/packaging per cwt cost of \$31.50  
NET CARCASS VALUE 324.72 -0.22

\* Shrink and trim of 3.64 lbs. not reflected in cutout value  
\* Based on Actual Federally Inspected Slaughter Carcass Weight of 80 lbs. for W/E 04/21/2012, 10.0 lbs heavier than 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	938,359 pounds
Frozen Cuts	147,064 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				
200A	Carcass, 3-way, 55/65	8	7,245	\$389.78	13.19
200A	Carcass, 3-way, 65/up	0			
202	Foresaddle				
203	Bracelet				
204	Rack, 8-Rib, light	6	2,163	\$663.92	(14.15)
204	Rack, 8-Rib, medium	77	19,363	\$678.33	(10.19)
204	Rack, 8-Rib, heavy	8	2,009	\$764.24	102.72
204A	Rack, chined	40	10,545	\$807.69	(10.92)
204B	Rack, roast-ready	22	8,889	\$1,005.26	(18.69)
204C	Rack, roast-ready, frenched	145	25,996	\$1,448.16	16.63
204D	Rack, roast-ready, special	13	2,390	\$1,765.94	(2.83)
206	Shoulders	65	57,344	\$228.14	(5.93)
207	Shoulders, square-cut	197	154,640	\$246.04	2.10
208	Shoulders, square-cut, bnls	36	13,974	\$374.98	(32.50)
209	Breast	134	55,516	\$143.72	6.11
	Breast, bulk	17	27,308	\$125.38	(2.08)
209A	Ribs, Breast bones off	44	4,355	\$486.30	1.69
210	Foreshank	143	17,854	\$458.93	(0.66)
229	Hindsaddle, long-cut	3	277	\$465.53	
230	Hindsaddle	0			
231	Loins	29	4,651	\$431.90	(1.48)
232	Loins, trimmed 4x4	101	26,451	\$512.10	1.44
232	Loins, trimmed 2x2	14	2,986	\$638.34	2.44
232	Loins, trimmed 1x1	98	23,610	\$751.78	3.70
232	Loins, trimmed 0x0	25	5,528	\$864.98	(7.54)
232A	Loins, short-cut, 2x2	0			
232A	Loins, short-cut, 1x1	15	1,983	\$773.23	12.80
232A	Loins, short-cut, 0x0	9	771	\$817.23	16.48
232C	Loin, boneless, tied	9	1,317	\$1,380.34	23.31
232E	Flank, untrimmed	31	24,905	\$83.62	1.29
233	Legs	40	12,144	\$414.95	0.17
233A	Leg, trotter-off	161	42,209	\$419.58	(1.39)
233C	Leg, trotter-off, partial bn1	31	6,842	\$559.33	(4.34)
233E	Leg, steamship	16	1,245	\$574.84	2.99
233F	Hindshank	76	18,754	\$476.94	(9.55)
234	Leg, Boneless, Tied	103	25,496	\$603.00	(7.19)
234A	Leg, shank off, bnls	29	6,994	\$675.31	6.17
234B	Leg, 2-way boneless	0			
234C	Leg, bottom, boneless	0			
234D	Leg, outside, boneless	0			
234E	Leg, inside, boneless	81	23,004	\$768.07	(3.62)
234F	Leg, sirloin tip, bnls	0			
234G	Sirloin, boneless	29	1,514	\$765.37	8.38
235	Back	4	1,084	\$499.08	20.32
236	Back, trimmed	18	945	\$754.96	(11.13)
238	Trimmings	32	6,424	\$474.74	0.36
239	Special trimmings	14	519	\$458.25	0.91
244	Loin, boneless, 3-way	0			
245	Sirloin				
246	Tenderloin	5	140	\$1,393.14	(19.31)
295	Lamb for stewing	53	7,341	\$679.33	56.10
296	Ground lamb	133	17,347	\$595.44	1.88
	Necks	33	6,990	\$156.68	47.59

FROZEN CHOICE & PRIME CUTS		# Of	Total	Weighted	Change from
IMPS	Sub-Primal	Trades	Pound	Average	Prior Days
204	Rack, 8-Rib, medium	3	1,055	\$474.37	0.00
204C	Rack, roast-ready, frenched	3	832	\$1,079.62	0.00
209	Breast	4	46,386	\$124.31	0.00
210	Foreshank	4	2,091	\$401.45	18.65
232E	Flank, untrimmed	4	3,090	\$130.34	0.91
233A	Leg, trotter-off	3	3,109	\$340.15	4.92
233F	Hindshank	11	6,172	\$379.56	(2.43)
234A	Leg, shank off, bnls	5	9,358	\$708.56	0.89
234E	Leg, inside, boneless	15	1,692	\$862.70	(10.03)
238	Trimmings	7	2,299	\$233.45	48.82
295	Lamb for stewing	11	1,680	\$614.80	(20.47)
296	Ground lamb	39	6,448	\$566.31	(16.25)
	Necks	18	20,603	\$125.36	(0.28)

View complete report at [http://www.ams.usda.gov/mnreports/lm\\_xl500.txt](http://www.ams.usda.gov/mnreports/lm_xl500.txt)

SPECIAL REPORTS

[BROILER-FRYER SLAUGHTER](#) under federal inspection for 04-May-2012 and 05-May-2012 is estimated to be 30,346,000 DN 2.15 percent from a week ago and DN 15.17 percent from a year ago.  
(Last week 30,932,000; last year 35,772,000)

[WEEKLY BROILER-FRYER SLAUGHTER](#) under federal inspection for the week ending 05-May-2012 is estimated to be 151,870,000 head DN 0.60 percent from a week ago, and DN 4.52 percent from a year ago.  
(Last week 152,792,000; Last year 159,052,000)

NATIONAL MECHANICALLLY SEPARATED CHICKEN RPT - Fri May 04, 2012

F.O.B. Shipper dock or equivalent, Prices negotiated for mechanically separated chicken and chicken meat in trucklot and less than trucklot volumes, cents per pound for delivery within two weeks.

CHICKEN, WITH SKIN ADDED

-----PRICES----- (CENTS PER POUND)		
FROZEN		FRESH
15% OR LESS		
PRICE RANGE	-	24.00-25.00
WTD AVERAGE PRICE	-	24.80
-----VOLUME----- (PER 1,000 LBS.)		
VOLUME TRADED		204
VOLUME EXPORTED		
-----PRICES----- (CENTS PER POUND)		
15-20%		
PRICE RANGE	30.00-37.00	24.00-27.00
WTD AVERAGE PRICE	34.22	25.38
-----VOLUME----- (PER 1,000 LBS.)		
VOLUME TRADED	1,160	3,253
VOLUME EXPORTED	1,040	245
-----PRICES----- (CENTS PER POUND)		
20% OR MORE		
RANGE	-	22.50
WTD AVERAGE PRICE	-	22.50
-----VOLUME----- (PER 1,000 LBS.)		
VOLUME TRADED		41
VOLUME EXPORTED		

NATIONAL CARLOT MEAT TRADE REVIEW  
Week Ending: Thursday, May 03, 2012

CARCASS PRICE EQUIVALENT INDEX VALUES

The carcass price equivalent index value of a Choice 600-900 lbs carcass was 0.43 lower at 176.78; Select 600-900 lbs carcass was .048 lower at 172.47 compared to last Friday.

FABRICATED BOXED BEEF CUTS AND BEEF CUTOUT VALUE

Boxed beef cutout values were steady to firm on light to moderate demand and offerings. After numerous weeks of a volatile beef market supplies and demand appeared to reach at least a temporary equilibrium. This was most apparent in the beef trimmings market which trended steady following the price collapse and subsequent recovery after the LFTB situation emerged last month. End meats were also generally steady, while the middle meat cuts trended firm with an assist from the spring calendar. The overall market also received a boost as it became more apparent that last week’s BSE episode was having a very limited effect on exports. The ground beef market was mixed on the session, with middle lean point and primal sourced product trending firm, while both 73% and 93% lean depreciated through the week. Notable forward bookings were Choice bone-in ribeyes, Choice short loins and ground chuck, all priced below spot levels.

For the week: Select and Choice rib cuts steady to 5.00 higher; Select and Choice chuck primal 1.00 higher; Select and Choice round primal generally steady; Select and Choice loin primal steady to 2.00 higher; Beef trimmings steady; Fed cattle grinds mixed, while blended grinds generally steady.

Composite of Boxed Beef Cutout Values: Choice 600/900# carcasses up 0.69 at 190.96, Select 600/900# carcasses up 0.85 at 186.90.

COW AND BULL CARCASS, BONELESS PROCESSING BEEF, CUTTER COW CUTOUT

Lean boneless processing beef and trimmings prices trended mostly firm to higher on moderate to good demand and moderate offerings. Trading was moderate to active. Tight supplies of boneless lean and strong demand pushed prices higher. Last week’s 90% lean boneless weighted average set a new record high at \$224.98. The 85% trimmings also broke the previous record. The new record weekly weighted average price was \$211.12.

Market activity on imported beef was slow and prices were mostly weak to 1.00 lower with outfront sales mostly 1.00 to 2.00 lower. Demand was light for light to moderate offerings. Weaker than anticipated seasonal demand and weaker food service demand pressured the outfront market.

Cutter cow cutout values were slightly higher on moderate demand and light to moderate offerings. Chuck, rib and flank items finished moderately to sharply higher while round and loin cuts finished mixed. 100% lean items were mixed.

Lean boneless beef 92-94% firm to 1.00 higher; 90% firm to 1.00 higher; 85% firm to 2.00 higher; 81% 2.00 to 4.00 higher; 75% mostly 1.00 to 2.00 higher; 65% 1.00 to 4.00 higher; Other lean percentages were not fully established. 100% lean combo items were mixed. Cutter cow carcass gross cutout value for Thursday, May 03, 2012 was estimated at \$177.67 per cwt, up 1.46 when compared to last Friday.

CARLOT PORK AND PORK CARCASS CUTOUT VALUE

Heavy offerings this week on butts and spareribs added to the continuing weakness that has plagued the retail cuts portion of the cutout for the last few weeks. Buyer interest continued to be limited as many buyers wanted to play their cards and bet that the market was going to go lower before they committed their selves to product. This all came into play late Wednesday and Thursday when packers finally gave in and took substantially lower money to get product moved. On an interesting note, butts traded under 1.00 for the first time since January 2011. Lighter offerings for hams and lean trimmings this week coupled with light to moderate demand pushed price levels higher for both. Ham boners bought on an as needed basis since most experienced limited orders for their end items. Boneless ham prices advanced slightly as well on just a few trades. Lean trim experienced a two-tiered market with the lower side seeing most of the trading action while the top side was more of a bright spot when sellers noted the calendar and Memorial Day on the horizon. After last week’s sharp price decline for seedless bellies, this week a stabilized market developed and held throughout the session. This foodservice driven market kept bacon slicer’s production lines running at a normal pace while pricing for single packages of bacon at the retail case lags as these prices were based on a higher raw product. Along with this, retailers have yet to offer buy one get one type features for bacon.

Fresh loins steady to 2.00 lower; butts 1.00 to 5.00 lower; light spareribs 5.00 to 10.00 lower, medium spareribs 3.00 to 8.00 lower; skinned hams 17-20 lbs not tested, 20-23 lbs 3.00-5.00 higher, 23-27 lbs 1.00-5.00 higher; sdls bellies 14-16 lbs steady; 42% trimmings 2.00 higher; 72% trim 1.00-9.00 higher; bnls picnics not tested.

The composite cutout value of 53-54% 200 lbs. hog carcass was estimated at 78.10 per cwt. up 1.21 from last Friday.

VARIETY MEATS, TALLOW, PROTEINS, AND HIDES

Trading on beef varieties continued to be slow this week as traders avoided the market. The combination of strong prices and the BSE scare combined to keep trading at a minimum. Of note was a large buy of head meat by a domestic sausage maker at weaker prices compared to the previous week. Most beef variety meats went untested for the week.

Trading on pork varieties was light this week with the majority of reported trades destined for the Pacific Rim or Russia. Domestic cheek prices continue to drift lower as sausage makers returned to better valued meats for grinding. Additionally prices were difficult to compare as various packers and traders representing alternate countries were in the market place.

Market activity on tallows and greases was slow this week. Good chemical demand and light supplies prompted higher prices on Chicago packer and renderer tallow. After a month of inactivity Chicago edible tallow traded sharply higher. Demand was moderate to good for light offerings. Central choice white grease ended higher. Biofuel and feed fat demand was moderate for light to moderate offerings. The Gulf markets were quiet.

Protein feed supplements experienced moderate trading this week. News that Indonesia had cut off imports of ruminant meat and bone meal weighed on the market. However, Central and Panhandle prices finished the week higher. Demand was moderate for light to moderate offerings. Limited offerings continued to push prices higher on pork meat and bone meal. Pork blood meal also finished higher. Demand was good for mostly light offerings. In a light test, Central blood meal finished steady.

Trading on major packer hides was slow this week. The week ended in a standoff as buyers and sellers were too far apart. Packers continue to hold good sold forward positions and tanners are in good shape as well. No trading was reported.

Beef Variety Meats: Cheek meat domestic 2.00 higher, export not tested; Head meat weak, mostly 1.00 lower; Hearts, regular bone-out domestic 3.00 to 10.00 higher; Hearts, export steady; Honeycomb trip steady with last quote.

Pork Variety Meats: Neck bones domestic not tested; Cheek meat 5.00-8.00 lower; Hind feet domestic 4.00 higher; Hearts domestic 2.00 higher, hearts multi-slashed export steady to 19.00 lower; Hocks, picnic 4.00 lower; Stomachs, scalded small box 2.00 higher, Stomachs, scalded small box export 2.00 lower; Tongues green bnls tip-on export no recent comparison.

Central choice white grease .75-2.00 higher; Chicago packer bleachable tallow 1.00 higher; Chicago renderer bleachable tallow 1.00 higher; Chicago edible tallow 8.00 higher than most recent test; Central meat and bone meal 10.00 higher; Panhandle meat and bone meal 10.00 higher; pork meat and bone meal 5.00-10.00 higher; Central blood meal steady; pork blood meal 40.00-45.00 higher.

The average value of hide and offal for the four days ending May 3, 2012, was estimated at 13.76 per cwt., up .14 from last week and up 0.16 from last year.

NORTHEAST COAST AND NORTH CENTRAL VEAL CARCASS, CUTS

Compared to last week: The special fed veal carcass weighted average composite price was up \$2.60 on light to moderate demand and moderate offerings. Harvest numbers were 2% lower compared to last week. Dressed weights were up 1.6 pounds in the Northeast, up 1.8 pounds in the North Central, with the composite up 4.7 pounds compared to last week.

Special fed veal cut prices were mixed. Carcasses were 3.00 higher, Foreshanks and Osso Bucco were 5.50 higher, 8 Rib Hotel Racks and Stew Meat were 12.50 higher. Bone in Necks and square cut shoulders were 7.50 lower while Chuck Rolls and Loins were 15.00 lower. Demand was light with moderate offerings.

LAMB: CARCASS & PELTS

Lamb carcass values were mixed this week with light to moderate demand on moderate offerings. Carcasses 45 pounds and lighter were 33.03 lower while 45 to 65 pound carcasses were 4.39 to 8.67 higher. Carcasses 65 pounds and heavier were .62 lower to 0.12 higher as a steady supply of heavy lambs continue to enter the market place. The majority of the carcasses sold this week were 75 pounds and heavier. This week’s lamb carcass cutout was 1.28 lower compared to the previous week.

Packer sorted green pelts were steady to mostly 2.00 lower. Demand was light to moderate with moderate offerings.

Source: USDA Market News Service, Des Moines, IA