

Friday, May 11, 2012

VOLUME 27, NO. 93

ESTIMATED DAILY LIVESTOCK SLAUGHTER UNDER FEDERAL INSPECTION					ESTIMATED DAILY LIVESTOCK SLAUGHTER UNDER FEDERAL INSPECTION				
	CATTLE	CALVES	HOGS	SHEEP		CATTLE	CALVES	HOGS	SHEEP
Friday 05/11/2012 (est)	126,000	2,000	413,000	6,000	Saturday 05/12/2012 (est)	16,000	0	17,000	0
Week ago (est)	123,000	2,000	401,000	6,000	Week ago (est)	10,000	0	29,000	0
Year ago (act)	128,000	3,000	375,000	7,000	Year ago (act)	8,000	0	21,000	0
Week to date (est)	623,000	13,000	2,072,000	37,000	Week to date (est)	639,000	13,000	2,089,000	37,000
Same Pd Last Wk (est)	613,000	13,000	2,040,000	38,000	Same Pd Last Wk (est)	623,000	13,000	2,069,000	38,000
Same Pd Last Yr (act)	641,000	14,000	1,960,000	39,000	Same Pd Last Yr* (act)	650,000	13,000	1,981,000	39,000
Previous day estimated	Steer and Heifer		Cow and Bull		2012 Year to Date	11,567,000	263,000	40,397,000	720,000
Thursday	102,000		25,000		2011 *Year to Date	12,166,000	296,000	39,799,000	748,000
Revised Thursday Sheep Slaughter..6,000 New Week-to-Date..31,000					Percent change	-4.9%	-11.1%	1.5%	-3.7%
					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 lower on light demand and light to moderate offerings. Select and Choice rib, chuck, round and loin cuts steady to weak. Beef trimmings higher on moderate demand and light to moderate offerings.

						CHOICE 600-900	SELECT 600-900		
Current Cutout Values:						189.10	183.05		
Change from prior day:						(0.82)	(0.81)		
Choice/Select spread:						6.05			
Total Load Count (Cuts, Trimmings, Grinds):						159			
COMPOSITE PRIMAL VALUES									
Primal Rib						266.50	245.63		
Primal Chuck						157.93	155.96		
Primal Round						162.34	159.57		
Primal Loin						269.03	256.02		
Primal Brisket						130.56	131.14		
Primal Short Plate						126.21	130.17		
Primal Flank						98.69	97.46		
LOAD COUNT AND CUTOUT VALUE SUMMARY FOR PRIOR 5 DAYS									
Date	Choice	Select	Trim	Grinds	Total	CHOICE 600-900	SELECT 600-900		
05/10	94	96	34	36	260	189.92	183.86		
05/09	104	76	9	58	247	191.51	185.95		
05/08	83	63	13	36	195	190.82	185.99		
05/07	71	50	16	32	168	190.48	184.68		
05/04	84	72	24	31	211	190.29	186.11		
Current 5 Day Simple Average:						190.60	185.32		
CURRENT VOLUME - (one load equals 40,000 pounds)									
Choice Cuts						66.06 loads	2,642,447 pounds		
Select Cuts						45.37 loads	1,814,655 pounds		
Trimmings						23.66 loads	946,519 pounds		
Ground Beef						23.88 loads	955,211 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				20	48,347	532.60	571.00	546.38
112A 3	Rib, ribeye, bnls, light				9	16,892	590.00	620.00	601.94
112A 3	Rib, ribeye, bnls, heavy				22	19,629	591.00	623.00	605.29
113C 1	Chuck, semi-bnls, neck/off								
114 1	Chuck, shoulder clod				16	67,072	190.00	208.00	193.84
114A 3	Chuck, shoulder clod, trmd				30	201,240	203.79	220.50	211.04
114D 3	Chuck, clod, top blade								
114E 3	Chuck, clod, arm roast				7	125,116	206.03	250.25	207.37
114F 5	Chuck, clod tender (IM)				6	10,056	325.00	410.00	339.83
115 1	Chuck, 2-piece, boneless								
116A 3	Chuck, roll, 1x1, neck/off				42	228,193	217.00	233.00	224.36
116B 1	Chuck, chuck tender (IM)				22	58,232	211.00	226.00	218.26
3	Chuck roll, retail ready								
120 1	Brisket, deckle-off, bnls				23	115,019	193.50	207.45	198.93
120A 3	Brisket, point/off, bnls				6	6,243	320.00	336.33	326.49
123A 3	Short Plate, short rib				6	4,577	339.00	361.00	355.46
130 4	Chuck, short rib				25	76,999	185.00	225.00	194.59
160 1	Round, bone-in				5	12,550	194.00	211.00	198.96
161 1	Round, boneless				3	1,341	209.00	212.00	210.53
3	Round, bnls/peeled heel-out								
167A 4	Round, knuckle, peeled				43	127,147	225.00	242.00	232.80
168 1	Round, top inside round				15	64,669	197.00	217.00	206.31
168 3	Round, top inside round				25	304,084	205.00	225.00	214.31
169 5	Round, top inside, denuded				12	41,788	236.00	260.00	245.08
3	Round, top inside, side off								
170 1	Round, bottom gooseneck				5	4,110	206.00	213.00	209.35
171B 3	Round, outside round				41	170,865	191.98	218.00	204.72
171C 3	Round, eye of round (IM)				35	115,585	204.33	229.00	212.33
174 1	Loin, short loin, 2x3								
174 3	Loin, short loin, 0x1				20	26,211	570.00	607.95	584.67
175 3	Loin, strip loin, 1x1								
180 1	Loin, strip, bnls, heavy								
1	Loin, strip loin bnls. 1x1				15	13,920	513.57	536.00	519.67
180 3	Loin, strip, bnls, 0x1				34	85,838	577.62	618.00	599.30
184 1	Loin, top butt, bnls, heavy				11	10,098	310.00	331.00	313.14
184 3	Loin, top butt, boneless				26	122,739	317.96	345.00	332.64
185A 4	Loin, bottom sirloin, flap				17	37,449	428.00	441.00	431.94
185B 1	Loin, ball-tip, bnls, heavy				15	42,713	225.00	235.50	230.65
185C 1	Loin, sirloin, tri-tip (IM)				6	18,676	295.29	320.00	307.62
185D 4	Loin, tri-tip, pld (IM)				5	1,411	415.00	446.50	437.47
189A 4	Loin,tndrloin, trmd, heavy				34	70,675	925.00	975.00	936.51
191A 4	Loin, butt tender, trimmed				6	2,374	920.49	965.00	931.69
193 4	Flank, flank steak (IM)				9	11,438	401.00	425.77	405.01

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 unevenly steady; 85% was mostly 1.00 lower; 81% was moderately higher; 75% was unevenly steady; 65% was higher; Other lean percentages were not fully established. Beef trimmings higher on moderate demand and light to moderate offerings.

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

Central	28.53	Loads	--	1,141,151	pounds
National	102.12	Loads	--	4,084,732	pounds

FOB Plant - Central

	# of Trades	Total Pounds	Price Range	Weighted Average
Chemical Lean				
Fresh 92-94%				
Frozen 92-94%				
Fresh 90%	10	285,014	\$228.00	\$231.00
Frozen 90%				
Fresh 85%	14	496,837	\$210.00	\$216.50
Frozen 85%				
Fresh 81%	2	84,000	\$196.00	\$196.00
Frozen 81%				
Fresh 75%	5	195,300	\$166.50	\$166.50
Frozen 75%				
Fresh 73%				
Frozen 73%				
Fresh 65%	2	80,000	\$109.52	\$125.61
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	52,000	\$242.00	\$243.30
Frozen 92-94%				
Fresh 90%	38	886,270	\$225.00	\$233.00
Frozen 90%				
Fresh 85%	32	858,837	\$210.00	\$216.50
Frozen 85%				
Fresh 81%	3	104,000	\$196.00	\$205.50
Frozen 81%				
Fresh 75%	5	195,300	\$166.50	\$166.50
Frozen 75%				
Fresh 73%				
Frozen 73%				
Fresh 65%	30	1,041,806	\$109.52	\$126.00
Frozen 65%				
Fresh 50%	26	946,519	\$57.00	\$77.45
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 11, 2012
Compared to Last Week: Market activity on imported beef was slow and prices were mostly weak to 2.00 lower with instances 2.00 to 3.00 lower. Demand was light for light to moderate offerings. Weaker than anticipated seasonal demand continued to pressure import prices.

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

BULL MEAT:	East Coast	West Coast
95%	228.00- 230.00	225.00- 226.00
COW MEAT:		
95%		
90%	210.00- 212.00	206.00
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.		

16-45 Days

BULL MEAT:	East Coast	West Coast
95%	227.00- 229.00	224.00- 225.00
COW MEAT:		
95%		
90%	208.00- 212.00	204.00- 207.00
CFM Fores 85%		
Shank 85-90%		
Chuck 85%		
Beef Trim 85%		
Beef Trim 80%		
Beef Trim 75%		

URUGUAY - FOB AND TIS

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
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 11, 2012
Lds	Price Range
UT,brk 2-4	450#/up
UT,bng 1-3	400#/up 4.5
Cutter 1-2	350#/up 4.5
Bulls YG 1	500#/up

USDA BEEF CARCASS PRICE EQUIVALENT INDEX VALUE

Index	CHOICE 600-900#	SELECT 600-900#
Values =>	\$176.86	\$171.06
Change =>	-0.41	-0.40

Current Index Reflects the Equivalent of 153,813 head of cattle.

SUPPLY (Live)	78,617 Hd	
Equivalent:		\$176.62
DEMAND (Box)	75,196 Hd*	\$171.06
Equivalent:		\$177.10
Live-Box Spread:		(\$0.48)
		\$0.01
National Daily Direct Cattle (5 day accumulated wghtd avg)		
Weight	Price	Head
Live Steer:	1318	\$120.77
Live Heifer:	1194	\$120.65
Drsd Steer:	871	\$193.54
Drsd Heifer:	786	\$193.47

Grading % Breakdown		
Ch 600-900# :	73.55%:	
Ch 600-750# :	26.25%:	
Ch 750-900# :	47.30%:	
Se 600-900# :	26.45%:	
Se 600-750# :	7.35%:	
Se 750-900# :	19.10%:	

Equivalent Values for Outlying Beef Carcass Types		
Basis Value = 176.86		
Carass 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	16.93	\$164.86
Certified 1-3	4.45	\$152.38
Choice 1	3.38	\$151.31
Select 1	-1.62	\$146.31
Stndrd 1-3	-19.76	\$128.17
Prime 4	4.23	\$152.16
Choice 4	-11.38	\$136.55

NATIONAL 5-DAY ROLLING CUTTER COW CUTOOT 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:	\$178.81	
Change from prior day:	\$0.36	
Item	Price	Value
90% lean	\$228.93	\$127.83
100% lean inside round	\$285.47	\$6.62
100% lean, flats and eyes	\$275.15	\$6.38
100% lean, S.P.B.	\$258.53	\$12.93
Chuck Tender	\$237.55	\$2.38
Knuckle	4-7 lbs. \$244.23	\$6.18
Tenderloin	2-3 lbs. \$434.30	\$2.30
Tenderloin	3-4 lbs. \$489.75	\$3.62
Ribeye Roll	4-6 lbs. \$259.52	\$2.73
Ribeye Roll	6-8 lbs. \$252.55	\$1.87
Ribeye Roll	8up lbs. \$253.16	\$1.85
Flank Steak	\$239.33	\$1.01
Kidney, Edible	\$37.14	\$0.17
Fat, inedible	\$32.33	\$0.75
Bone	\$9.12	\$2.19

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	52.07	loads	--	2,082,911	pounds
Cutter/Canner Cuts	3.61	loads	--	144,304	pounds
Boner/Breaker/Cutter/Canner	27.58	loads	--	1,103,361	pounds
100% Lean Items	40.88	loads	--	1,635,019	pounds
Frozen Cuts	9.23	loads	--	369,284	pounds

IMPS	Sub-Primal	# of Trades	Total Pounds	Weighted Average	Change from Prior Day
BONER/BREAKER					
112	Rib, ribeye roll, 6-8 lbs.	15	37,465	\$260.74	(\$8.04)
112	Rib, ribeye roll, 8-10 lbs.	71	219,818	\$278.25	\$9.77
112	Rib, ribeye roll, 10-up lbs.	44	110,828	\$275.45	\$1.28
112A	Rib, ribeye roll-lip-on, 8-dn lbs.	52	77,572	\$356.80	\$7.25
112A	Rib, ribeye roll-lip-on, 8-up lbs.	17	31,667	\$295.71	(\$43.39)
	Chuck, boneless 85%	18	205,326	\$222.54	(\$0.94)
120	Chuck, brisket	30	30,384	\$204.94	\$3.50
168	Round, top inside, 10-dn lbs.	4	8,749	\$204.70	
168	Round, top inside, 10-up lbs.	37	120,124	\$225.10	\$15.10
169A	Round, top inside c-off, 8-10 lbs.				
169A	Round, top inside c-off, 10-14 lbs.	71	638,730	\$258.53	(\$0.61)
169A	Round, top inside c-off, 14-up lbs.	20	103,791	\$258.95	(\$0.61)
171B	Round, outside round	13	84,745	\$226.87	\$1.32
171C	Round, eye of round	48	83,348	\$235.37	\$5.61
	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.	26	62,878	\$224.58	\$9.78
182	Loin, sirloin butt				
184	Loin, top sirloin butt	33	93,186	\$224.08	\$0.24
185A	Loin, bottom sirloin butt flap, bnls.	42	171,477	\$254.21	\$3.46
191A	Loin, butt tender, peeled				
CUTTER/CANNER					
112	Rib, ribeye roll, 4-6 lbs.	38	106,346	\$255.80	\$0.55
112	Rib, ribeye roll, 6-8 lbs.	17	37,958	\$259.31	\$6.66
112	Rib, ribeye roll, 8-up lbs.				
100% LEAN					
	Inside round - Combo	31	302,956	\$285.11	\$1.58
	Inside round - Boxed	41	40,996	\$288.14	\$1.07
	Outside round	5	32,120	\$279.78	\$5.15
	Eye of round	14	20,356	\$276.09	(\$1.18)
	Flats and eyes - Combo	30	450,447	\$274.77	\$0.54
	Flats and eyes - Boxed				
	Striploin	54	246,739	\$283.77	(\$1.28)
	S.P.B. - Combo	49	541,405	\$258.53	\$0.12
	S.P.B. - Boxed				
BONER/BREAKER & CUTTER/CANNER					
116B	Chuck, chuck tender	33	79,768	\$237.55	(\$0.02)
167A	Round, knuckle, peeled	72	361,104	\$244.23	\$1.84
190	Loin, tenderloin, 2-3 lbs.	21	36,135	\$441.65	(\$7.74)
190	Loin, tenderloin, 3-4 lbs.	46	79,181	\$489.75	\$3.11
190	Loin, tenderloin, 4-5 lbs.	156	223,963	\$540.98	(\$8.26)
190	Loin, tenderloin, 5-up lbs.	47	49,639	\$532.74	\$13.63
193	Flank, flank steak	113	173,547	\$274.98	(\$3.18)
	Flank, rough	69	100,024	\$237.48	\$3.70
FROZEN BONER/BREAKER					
112	Rib, ribeye roll, 6-8 lbs.	8	13,722	\$265.71	\$6.05
112	Rib, ribeye roll, 8-10 lbs.	6	46,221	\$253.59	
112	Rib, ribeye roll, 10-up lbs.	4	26,154	\$268.77	
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.	4	10,400	\$236.91	
FROZEN CUTTER/CANNER					
112	Rib, ribeye roll, 4-6 lbs.	3	26,346	\$259.52	
112	Rib, ribeye roll, 6-8 lbs.	5	43,055	\$244.52	(\$0.88)
112	Rib, ribeye roll, 8-up lbs.	3	24,940	\$243.81	
FROZEN BONER/BREAKER & CUTTER/CANNER					
190	Loin, tenderloin, 2-3 lbs.				
190	Loin, tenderloin, 3-4 lbs.				
190	Loin, tenderloin, 4-5 lbs.				
190	Loin, tenderloin, 5-up lbs.				
193	Flank, flank steak	31	88,861	\$169.70	

MAJOR PACKER HIDES, CURED & FLESHED				
		Lds	Price/Piece	Price/CWT
HVY NATIVE STR	60-62#	3.0	87.00	
	60-64#			
	62-64#			
	64-66#			
	66-68#			
	80-82#			
NATIVE STEER	46-48#			
COL BRAND STR	60-62#		82.00	A
	62#Min			
	62-64#	6.0	82.00	
	64-68#			
BUTT BRAND STR	60-62#		86.00	E
	62#Min		86.00	A
	62-64#	3.0	83.50	
	64#Min			
	70-78#			
NATIVE HEIFER	46-48#			
HVY NATIVE HFR	48-50#		73.00	E
	48-52#		73.00	A
	50-52#			
	52-55#			
BRANDED HFRS	48-50#		71.00 -	72.50 E
	48-52#		71.00	A
	50-52#			
BRAND HFR SW	48-50#			
	50-52#			
BRND COW SW	52-54#			
	54-56#			
BRANDED COW	54-56#			
	65-70#			
NATIVE COW	50-52#	9.0	62.00	
	54-56#			
DAIRY COW	48-52#			
	50-52#	12.0	72.00	
DAIRY COW SW	48-52#			
	52-54#			
NATV BULL Con	96-106#			
	100-10#			
BRND BULL SWCon	95-105#			
	100-10#			

HVY TEX STEER	60-62#		86.00	E
	60-64#			
	62-64#		86.00	E
	64#Min			
	66-70#			
	70-74#			
HVY TEX STR/HFR	48-50#			
	54#Min			
BRANDED STEER	60-62#	6.0	86.00	
	60-64#			unq
	66#Min	12.0	89.00	

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,trimmed, 70-75% lean export				
FEET, nails off, skin on			unq	
HEAD MEAT, 60-70% lean export		95.00	95.00	C
HEARTS, regular, bone out				
regular,bone-out exp				
KIDNEYS, export				
LIPS, unscaled				
LIVERS, selected, 2/box				
selected, 2/box, export		62.00	62.00	E
regular, 2/box				
regular, export, 2/box				
OXTAILS, selected, small box		220.00 -	235.00	222.50 B
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			unq	
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 13.75 per cwt live, unchanged when compared to Thursday's value				
TODAY'S CALCULATIONS FOR BY-PRODUCT VALUE (STEER)				
	Lbs	Price	Change Prv/Dy	Value
Steer hide, butt brand/Pc	5.04	86.00	-	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	95.00	-	0.12
Oxtail, selected	0.24	222.50	-	0.53
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	-	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	460.00	-	0.85
Blood meal, 85% blk/ton	0.60	980.00	5.00	0.29
Totals:	18.85			13.75
Dressed equivalent basis (63% dress):				21.83
(1) Typical slaughter steer weighs 1,350 pounds.				
The average value of hide and offal for the five days ending Fri, May 11, 2012 was estimated at 13.78 per cwt., down 0.00 from last week and up 0.22 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 13.97 per cwt live, up 0.04 from Thursday's value.				
TODAY'S CALCULATIONS FOR BY-PRODUCT VALUE (CATTLE)				
	Lbs	Price	Change Prv/Dy	Value
Cattle hide/Pc	5.04	85.50	0.50	6.71
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	95.00	-	0.12
Oxtail, selected	0.24	222.50	-	0.53
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	-	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	460.00	-	0.85
Blood meal, 85% blk/ton	0.60	980.00	5.00	0.29
Totals:	18.85			13.97
Dressed equivalent basis (62.9% dress):				22.21
(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 5/11/2012 was estimated at 13.18 per cwt live, up 0.10 from last week.				
CALCULATIONS FOR BY-PRODUCT VALUE (COW)				
	Lbs	Price	Change Prv/Wk	Value
Cow hide, branded (2)/Piece	4.55	56.00	-	5.09
Tallow, renderer blchable	3.68	49.25	0.75	1.81
Tongues, Swiss cut, IW	0.32	199.50	-5.50	0.64
Cheek meat, trmd	0.43	169.00	9.75	0.73
Head meat	0.14	163.00	-2.00	0.23
Oxtail, reg, small box	0.20	228.50	4.50	0.46
Hearts, reg, bone out	0.46	50.75	-4.25	0.23
Lips, unscaled	0.13	105.75	-1.00	0.14
Livers, reg, gall off (3)	0.90	35.75	-2.50	0.32
Tripe, scalded edible, blchd	1.06	53.25	1.25	0.56
Tripe, honeycomb bleached	0.14	114.50	39.50	0.16
Lungs, inedible	0.86	3.88	-	0.03
Melts	0.15	4.13	-	0.01
Meat bone ml, 50% blk/ton	10.71	451.00	-5.00	2.42
Blood meal, 85% blk/ton	0.73	957.50	74.00	0.35
Totals:	24.46			13.18
Dressed equivalent basis (47% dress):				28.04
(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 5/11/2012						
Frozen	CARLOT/L.C.I. Basis	Lds	Price Range	Wtavg	Dollars/hundredweight	
CHEEK MEAT, Trimmed		3.6	162.00 -	175.00	169.10	
FEET, unbleached, skin-on, exp						
FEET, bleached, skin-on, exp						
HEARTS, Regular, bone-out		11.6	45.00 -	65.00	50.87	
HEARTS, Regular, bone-out, exp						
HEARTS, Canadian-style, exp						
HEAD MEAT,		0.1		163.00	163.00	
KIDNEY'S	Export	3.0		38.00	38.00	
LIPS, unscaled		2.7	104.00 -	111.00	105.70	
LIVERS, Regular,bulk-pack						
LIVERS, Regular,bulk-pack export						
LIVERS, Regular, 2/box		0.3		36.00	36.00	
LIVERS, Regular, 2/box, export		9.3	33.00 -	46.00	35.62	
" 2 loads traded at 50.00 to Egypt						
MELTS,						
OXTAILS, Regular, small box		3.0	209.00 -	268.00	228.55	
SALIVARY GLANDS		2.6	34.00 -	37.50	36.75	
SWEETBREADS, export						
TONGUES, #1 white Swiss cut,IW		0.4	194.00 -	215.00	198.80	
TONGUES, exp.#1 white Swiss cut,IW						
TONGUES, #1 black Swiss cut,IW		0.5	194.00 -	205.00	199.24	
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		202.00	202.00	
TONGUES, exp.#2 mixed,Swiss cut,IW						
TONGUE Trimmings		1.1	30.00 -	31.00	30.91	
TRIPAS						
TRIPE, bleached, scalded, edible		9.0	52.00 -	54.00	53.22	
TRIPE, blchd, scld/w honeycomb		0.3		90.00	90.00	
TRIPE, bleached,scalded,edible exp		1.0		52.75	52.75	
TRIPE, unbleached, scalded, edible		6.8	99.00 -	119.00	104.00	
TRIPE, honeycomb bleached		1.0	75.00 -	125.00	114.47	
TRIPE, honeycomb unbleached						
TRIPE, omasum unbleached						
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 bone-in loins and butts mostly 4.00 higher; sknd hams not tested; scls bellies steady; lean trimmings not established. Trading slow to moderate, with moderate demand and light to moderate offerings.

Loads PORK CUTS : 63.25
Loads TRIM/PROCESS PORK :

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
05/11	63.25	80.55	100.31	93.32	53.37	136.43	67.75	86.13
Change :		0.43	0.09	2.09	0.21	3.64	0.00	unc

05/10	81.8	80.12	100.23	91.23	53.16	132.79	67.75	86.13
05/09	125.3	78.16	98.56	91.57	53.23	128.28	62.28	86.05
05/08	133.8	78.87	97.72	90.53	53.24	130.06	66.74	84.49
05/07	53.0	78.45	97.27	90.44	52.35	130.41	66.12	84.10
Current Five Day Simple Average -								
		79.23	98.82	91.42	53.07	131.59	66.13	85.38

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 =							100.31	
-----Lds-----Price Range-----Wghtd Avg-----								
1/4" Trim 21#DN-LGT		4.0	128.00	-		130.00		128.75
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#		7.5	148.00	-		156.00		152.40
ENLS Strap-off 5-11#		3.5	165.00	-		170.00		167.86
WHLE ENLS LOINS 9-13#								
ENLS SIRLOIN .75-1.5#		6.25	115.00	-		125.00		116.80
BONE-IN SIR 2.5-3.5#		3.75	83.00	-		90.50		86.33
BLADE ENDS 2-4#		0.25				88.00		88.00
TENDERLOIN 1.25/DN#								
LOIN BACKRIB (BOXED)								
FRESH 1.5/DN#								
" 1.75/DN#								
" 1.75-2.00#								
" 2.00/UP#		0.75				312.00		312.00
PICNIC								
Primal Cutout Value =							53.37	
-----Lds-----Price Range-----Wghtd Avg-----								
Snkr Trm, RS, combo								
Snkr Trm, SS, combo								
Snkr Trm, SS, boxed		1.0				76.00		76.00
PICNIC CUSHION MEAT								
Boxed 92% Fresh		4.75	98.00	-		100.00		98.42
Boxed 92% Frozen		1.0				95.00		95.00
BOSTON BUTT								
Primal Cutout Value =							93.32	
-----Lds-----Price Range-----Wghtd Avg-----								
1/4" TRM 5-10#		7.5	104.00	-		110.00		106.40
1/8" TRM 5-10#								
1/4" Trim Stk Rdy								
1/8" Trim Stk Rdy								
ENLS, Butt		1.0				117.00		117.00
Combo's 11/UP#(SOW)								
SPARERIB								
Primal Cutout Value =							136.43	
-----Lds-----Price Range-----Wghtd Avg-----								
3BAG/3 PCVAC4.25#/DN-LGT		3.0	134.00	-		157.00		151.17
COMBOS 4.25#/DN-LGT								
2 BAG/3 PCVAC4.25#/UP-ME		13.0	134.00	-		147.00		142.81
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 =							67.75	
-----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 =							86.13	
-----Lds-----Price Range-----Wghtd Avg-----								
SKIN-ON, TRIMMED 10-12#								
SKIN-ON, TRIMMED 12-14#								
SKIN-ON, TRIMMED 14-16#		3.0				87.00		87.00
SKIN-ON, TRIMMED 16-18#		3.0				87.00		87.00
SKIN-ON, TRIMMED 18-20#								
SKIN-ON, TRIMMED 20-25#								
SKINLESS, 9-13#								
SKINLESS, 13-17#								

TRIMMINGS/BONELESS PROCESSING PORK ((CHEMICAL LEAN) FOB BASIS			
-----Lds-----Price Range-----Wghtd Avg-----			
Combo 42% Fresh			
Boxed 42% Frozen			
Combo 72% Fresh			
Boxed 72% Frozen			
BONELESS PICNIC MEAT			
Combo Fresh			
Boxed Frozen			
SKINNED JOWLS			
Combo Fresh			
Boxed Frozen			
TRIM, VISUAL TRACE OF LEAN			
Combo 12-16% Fresh			
Boxed 12-16% Frozen			

WEEKLY USDA BY PRODUCT DROP VALUE (HOG) FOB CENTRAL U.S.			
The offal value from a typical slaughter hog (1) for the week ended 5/11/2012, was estimated at 5.57 per cwt live, up 0.10 when compared to last week.			
FOB CENTRAL U.S. / CALCULATIONS FOR BY-PRODUCT VALUE (HOG) -			
	Lbs	Price	Change Prv/Wk Value
Cheek meat, trimmed	0.28	68.00	4.75 0.19
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	- 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	47.50	0.50 0.12
Snouts, partial lean	0.25	71.00	- 0.18
Stomachs, scld, small box	0.43	121.25	- 0.52
Lungs, inedible	0.95	3.50	- 0.03
Choice white grease	0.50	49.00	0.50 0.25
Pork meat & bone meal	1.57	542.50	-6.25 0.43
Pork blood meal	1.95	979.50	78.75 0.96
Lard	1.72	53.00	- 0.91
Blood plasma	2.01	20.00	- 0.40
Totals:	13.50		5.57
Dressed equivalent basis (74% dress):			7.53
(1) Typical slaughter hog weighs 250 pounds			

USDA BY PRODUCT PRICE REPORTS - FOB CENTRAL U.S. BASIS				
Carlota Basis - Dollars/hundred weight - as of 3:00 PM				
PORK VARIETY MEATS - FROZEN				
Items	Lds	Price Range	Wtg Avg	
NECK Bones domestic	0.5	39.00	39.00	
export		35.00	35.00 D	
Brisket Bones Full, 30#				
Brisket Bones Full, exp 30#				
TAILS,				
CHEEK MEAT trimmed		72.00	72.00 A	
CHITTERLINGS, 10 lb. pail				
EARS, Pet Treat, 3-4/lb				
EARS, edible, export	1.5	232.00	232.00	
FEET, front, toes on				
front, toes on, export		75.00	75.00 B	
hind, domestic				
hind, export		63.00	63.00 B	
HEARTS, slashed, domestic				
single slashed, export		72.00	72.00 D	
multi slashed, export		52.00	52.00 C	
whole, export				
HOCKS, picnic				
KIDNEYS, small box, export		36.00	36.00 A	
LIVERS, large box, domestic				
SALIVARY GLANDS,	47.00 -	48.00	47.50 A	
SNOUTS, partial lean				
partial lean w/mask		92.00	92.00 D	
STOMACHS, scalded, small box			unq	
scalded, small box, export		140.00	140.00 A	
TONGUES,				
green, bnls, small box				
green, bnls, tip-on exp	3.0	153.00	153.00	
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 10, 2012
Northeast and North Central Basis

Compared to last week: The special fed veal carcass market was mixed as non-packer owned calves mostly steady with a few 3.00 to 5.00 higher, while packer owned calves were generally steady with instance of 5.00 lower. Demand was light with moderate offerings. Harvest numbers were 6% lower compared to last week. Dressed weights were down 4.7 pounds in the NE, down 7.0 pounds in the NC, with the composite down 5.8 pounds.

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	1825	360.00- 373.00	366.43
PACKER OWNED			
Hide-Off, 255-315 Lbs. Hot Basis	2164	355.00- 384.00	370.09
COMPOSITE			
Hide-Off, 255-315 Lbs. Hot Basis	3989	355.00- 384.00	368.42

***CONTRACT INFORMATION:** Hot Basis, Hide-Off*
Current future contracts offered: Firm Bottom Northeast and North Central, 340.00 to 360.00, for the end of September.

Special Fed Veal Slaughter for:	Year Ago	YTD	YTD
Week ending: 05/05/12	04/28/12	05/07/11	2012 2011
Northeast	3,530	3,442	3,280 57,969 64,010
North Central	2,977	3,531	4,733 61,941 71,622
Total NE & NC	6,507	6,973	8,013 119,910 135,632

Special Fed Veal Dressed Weights	Year Ago	
Week ending: 05/05/12	04/28/12	05/07/11
Northeast	268.5	273.2 272.8
North Central	268.3	275.3 261.7
Total NE & NC	268.4	274.2 266.2

*** 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. All cuts were steady with a weak undertone as the final week of purchasing the sought after veal cuts for Mother’s Day is upon us. 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, bnl's, 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 Trimings 75-80% Lean		120.00- 199.00
Bnls Veal Trimings 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 11, 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	5,613
Weight	Head	Wt Avg
45-DN	138	519.02
45-55#	186	409.99
55-65#	476	364.50
65-75#	877	337.97
75-85#	1,493	322.81
85-UP	2,443	294.41

CHOICE AND PRIME, YG 5	Head	974
Weight	Head	Wt Avg
45-DN	0	
45-55#		
55-65#		
65-75#		
75-85#		
85-UP		

CERTIFIED FRESH AMERICAN LAMB

UNGRADED	Head	692
Weight	Head	Wt Avg
45-DN	130	324.36
45-55#	127	325.51
55-65#	141	311.37
65-75#	136	311.49
75-85#	73	275.00
85-UP	85	275.00

NATIONAL DAILY LAMB CARCASS REPORT

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

Compared to last week: Carcasses were mixed; 55# and down were 11.56 to 29.49 higher, 55# to 65# were 0.54 higher and 65# and up were 0.76 to 1.87 lower.

* SAT-FRI	CHOICE AND PRIME,	YG 1-4	Head	5,437
Weight	Head			Wt Avg
45-DN	138			519.02
45-55#	186			409.99
55-65#	476			364.50
65-75#	782			336.85
75-85#	1,493			322.81
85-UP	2,362			294.10

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	671.50	1.33	10.77%	8.51
209 BREAST **	123.67	-3.24	8.85%	6.99
207 SHOULDERS, SQ-CUT	263.78	5.84	23.53%	18.59
210 FORESHANK	458.26	-5.53	3.82%	3.02
NECK **	115.05	-16.75	2.22%	1.76
HINDSADDLE				
232 LOINS, TRIMMED 4X4	514.91	-5.79	10.97%	8.67
232E FLANK UNTRIMMED **	80.85	3.58	3.39%	2.68
233A LEG, TROTTER OFF	412.20	-11.21	31.88%	25.19
GROSS CARCASS VALUE:	356.09	-3.44	95.45%	75.40
FORESADDLE VALUE	336.24	1.32	49.20%	38.87
HINDSADDLE VALUE	412.28	-8.84	46.24%	36.53

Carcass value less process/packaging per cwt cost of \$31.50
NET CARCASS VALUE 324.59 -3.44

** Shrink and trim of 3.60 lbs. not reflected in cutout value*
** Based on Actual Federally Inspected Slaughter Carcass Weight of 79 lbs. for W/E 04/28/2012, 1.0 lbs lighter 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	1,018,891 pounds
Frozen Cuts	226,328 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	4	3,718	\$374.91	(4.08)
200A	Carcass, 3-way, 65/up	0			
202	Foresaddle	6	1,174	\$448.07	(0.01)
203	Bracelet				
204	Rack, 8-Rib, light	9	1,478	\$696.23	15.57
204	Rack, 8-Rib, medium	90	24,827	\$671.50	1.33
204	Rack, 8-Rib, heavy	4	902	\$825.29	57.54
204A	Rack, chined	44	10,649	\$853.32	16.99
204B	Rack, roast-ready	28	8,406	\$992.53	(1.15)
204C	Rack, roast-ready, frenched	147	27,825	\$1,346.83	(19.03)
204D	Rack, roast-ready, special	14	2,177	\$1,621.46	(22.21)
206	Shoulders	77	63,964	\$226.92	0.98
207	Shoulders, square-cut	215	145,278	\$263.78	5.84
208	Shoulders, square-cut, bnl's	50	24,593	\$352.03	(20.00)
209	Breast	129	57,277	\$139.13	(7.61)
	Breast, bulk	17	23,268	\$113.27	(0.38)
209A	Ribs, Breast bones off	34	1,807	\$509.35	0.52
210	Foreshank	155	18,825	\$458.26	(5.53)
229	Hindsaddle, long-cut				
230	Hindsaddle				
231	Loins	31	6,911	\$420.34	1.46
232	Loins, trimmed 4x4	113	29,508	\$514.91	(5.79)
232	Loins, trimmed 2x2	13	3,020	\$643.76	0.41
232	Loins, trimmed 1x1	108	28,380	\$755.02	2.35
232	Loins, trimmed 0x0	35	6,764	\$840.64	(2.23)
232A	Loins, short-cut, 2x2	0			
232A	Loins, short-cut, 1x1	18	2,141	\$763.25	0.39
232A	Loins, short-cut, 0x0				
232C	Loin, boneless, tied	9	1,123	\$1,553.96	16.57
232E	Flank, untrimmed	22	40,492	\$82.80	0.01
233	Legs	36	10,539	\$410.54	(1.20)
233A	Leg, trotter-off	190	49,515	\$412.20	(11.21)
233C	Leg, trotter-off, partial bnl	37	7,845	\$553.46	(1.55)
233E	Leg, steamship	27	3,702	\$535.57	(4.05)
233F	Hindshank	71	13,519	\$446.25	(15.62)
234	Leg, Boneless, Tied	135	33,654	\$605.25	7.48
234A	Leg, shank off, bnl's	40	7,440	\$662.05	(6.40)
234B	Leg, 2-way boneless				
234C	Leg, bottom, boneless	0			
234D	Leg, outside, boneless	0			
234E	Leg, inside, boneless	96	19,238	\$794.37	(1.66)
234F	Leg, sirloin tip, bnl's	0			
234G	Sirloin, boneless	19	1,291	\$772.01	8.19
235	Back				
236	Back, trimmed	25	800	\$794.98	5.90
238	Trimnings	31	6,496	\$434.04	(4.35)
239	Special trimmings	8	170	\$496.18	19.16
244	Loin, boneless, 3-way	0			
245	Sirloin				
246	Tenderloin	8	307	\$1,306.20	(35.98)
295	Lamb for stewing	45	4,212	\$715.25	(8.75)
296	Ground lamb	130	17,875	\$581.20	0.27
	Necks	36	19,902	\$111.04	(31.34)

FROZEN CHOICE & PRIME CUTS		# Of Trades	Total Pound	Weighted Average	Change from Prior Days
IMPS	Sub-Primal				
204	Rack, 8-Rib, medium	5	3,174	\$478.18	0.00
209	Breast	5	48,551	\$113.12	5.32
210	Foreshank	4	2,499	\$408.00	(40.04)
232E	Flank, untrimmed	6	17,371	\$76.29	14.66
233A	Leg, trotter-off	6	2,885	\$372.62	4.00
233F	Hindshank	4	909	\$412.96	(6.85)
234	Leg, Boneless, Tied	8	1,557	\$629.24	(22.23)
234A	Leg, shank off, bnl's	5	7,631	\$710.77	0.25
234E	Leg, inside, boneless	23	1,643	\$876.70	17.45
238	Trimnings	8	8,476	\$151.25	32.20
295	Lamb for stewing	15	2,150	\$689.43	10.44
296	Ground lamb	50	8,566	\$574.84	4.60
	Necks	17	6,956	\$126.54	3.36

View complete report at http://www.ams.usda.gov/mnreports/lm_xl500.txt

SPECIAL REPORTS

[BROILER-FRYER SLAUGHTER](#) under federal inspection for 11-May-2012 and 12-May-2012 is estimated to be 30,923,000 UP 3.65 percent from a week ago and DN 9.02 percent from a year ago.
(Last week 31,170,000; last year 33,987,000)

[WEEKLY BROILER-FRYER SLAUGHTER](#) under federal inspection for the week ending 12-May-2012 is estimated to be 155,751,000 head UP 2.66 percent from a week ago, and DN 5.89 percent from a year ago.
(Last week 151,715,000; Last year 165,491,000)

NATIONAL MECHANICALLLY SEPARATED CHICKEN RPT - Fri May 11, 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	-		26.00
WTD AVERAGE PRICE	-		26.00
-----VOLUME-----			
(PER 1,000 LBS.)			
VOLUME TRADED			122
VOLUME EXPORTED			
-----PRICES-----			
(CENTS PER POUND)			
15-20%			
PRICE RANGE	29.00-38.00		23.00-29.00
WTD AVERAGE PRICE	33.29		25.19
-----VOLUME-----			
(PER 1,000 LBS.)			
VOLUME TRADED	2,049		3,837
VOLUME EXPORTED	1,729		530
-----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 10, 2012

CARCASS PRICE EQUIVALENT INDEX VALUES

The carcass price equivalent index value of a Choice 600-900 lbs carcass was 0.66 higher at 177.27; Select 600-900 lbs carcass was .078 lower at 171.46 compared to last Friday.

FABRICATED BOXED BEEF CUTS AND BEEF CUTOUT VALUE

Boxed beef cutout values were steady to weak on moderate demand and offerings. With the exception of Select rib and loin cuts which saw some price depreciation, the majority of cuts were able to maintain relatively steady price levels this session. Ground beef similarly remained steady for all lean percentages. Beef trimmings, however, had a weakening effect on the cutout, steadily dropping throughout the week after ample chatter regarding low demand for the product. This year's unusually heavy carcass weights after the record warm winter may be contributing to a disproportional availability of higher fat product despite the overall decrease in beef production. Forward sales were fairly light with the only major consignment being outside rounds priced below current spot market levels.

For the week: Select rib cuts 11.00 lower while Choice rib mostly steady; Select and Choice chuck primal 1.00 higher; Select round primal weak while Choice round firm; Select and Choice loin primal weak to 3.00 lower; Beef trimmings 12.00 lower; Fed and blended cattle grinds generally steady.

Composite of Boxed Beef Cutout Values: Choice 600/900# carcasses down 0.37 at 190.29, Select 600/900# carcasses down 2.09 at 183.86.

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

Lean boneless processing beef was higher. Trimmings prices trended mostly firm to higher for the leaner trimmings and weak to lower on the higher fat trimmings. Demand was moderate to good for moderate offerings. Trading was moderate to active. Tight supplies of boneless lean and strong demand pushed prices higher. The boneless lean and trimmings market continued to set new record highs. Last week's 90% lean boneless weighted average set a new record high at \$226.38. The 85% trimmings set a new record weekly weighted average price at \$212.12.

Market activity on imported beef was slow and prices were mostly weak to 2.00 lower with instances 2.00 to 3.00 lower. Demand was light for light to moderate offerings. Weaker than anticipated seasonal demand continued to pressure import prices.

Cutter cow cutout values were firm on light to moderate demand and offerings. Chuck, rib and flank items were mixed. Round items were mostly lower while loin items closed mostly higher. 100% lean items were mixed.

Lean boneless beef 92-94% 2.00 to 4.00 higher; 90% mostly 1.00 to 2.00 higher; 85% firm; 81% steady to firm; 75% mostly weak to 1.00 lower; 65% weak to lower; Other lean percentages were not fully established. 100% lean combo items were mixed. Cutter cow carcass gross cutout value for Thursday, May 10, 2012 was estimated at \$178.45 per cwt, up 1.24 when compared to last Friday.

CARLOT PORK AND PORK CARCASS CUTOUT VALUE

Trading levels for bone-in loins crept higher late week as offerings dried up and there was improvement in buyer interest. This was an effort to support the cutout. On the other hand, boneless loins traded at steady dollars, due to ample supplies and buyers bought hand to mouth. Sluggish retail movement and adequate packer inventories caused prices for butts and spareribs to remain flat with wide trading ranges. When compared to last year, this week saw harvest rates come in about five percent higher which added to the surplus inventories. On the flip side price levels for processing cuts advanced throughout the session which lent support to the cutout while demand was light to moderate. The trim complex also saw price levels improve in the wake of the sizeable slaughter. However, demand was mostly light as sausage makers are slow to increase production even though the Memorial Day holiday is only a couple of weeks away. Most cite the lack of orders for their finished items is the main reason for lower expectation when procuring raw product.

Fresh loins mostly 2.00-5.00 higher; butts mostly steady; light spareribs mostly steady; skinned hams 17-20 lbs not tested, 20-23 lbs 1.00 higher, 23-27 lbs generally steady to firm; sdlis bellies 14-16 lbs 2.00 higher; 42% trimmings 5.00 higher; 72% trim 10.00 higher; bnls picnics 2.00-3.00 higher from last quote.

The composite cutout value of 53-54% 200 lbs. hog carcass was estimated at 80.12 per cwt. up 1.26 from last Friday.

VARIETY MEATS, TALLOW, PROTEINS, AND HIDES

Beef variety meats continue to struggle as the combination of bad publicity associated with "pink slime" and a BSE cow take their toll. It also appears that beef variety prices have not fallen far enough yet to bring buyers back to the market. This lack of traders during the kickoff to sausage making for the summer months continues to leave packers in a precarious position.

Trading on pork variety meats was uneven this week. Prices for grinding materials are strong in the domestic market. Additionally, the return of buyers for Pacific Rim countries allows sellers to put a floor under their prices for most offal items. However, the lack of seasonal demand for a few pork variety meats saw prices drift lower.

Tallows and greases experienced slow trading this week. Chicago packer and renderer tallow ended the week steady. Chemical and soap demand was moderate for moderate offerings. Tight supplies prompted higher prices on Central choice white and yellow grease. Demand was moderate. The export markets were quiet.

Trading was slow on protein feed supplements this week. Ruminant meat and bone meal prices ended the week lower. A week ago, after the BSE report in California, Indonesia cut off meat and bone meal imports. This coupled with resistance to the current price levels pressured the prices lower. Pork meat and bone meal also met resistance and finished the week lower. Central and pork blood meal prices continued to climb. Demand was good for mostly light offerings.

Market activity on major packer hides was slow this week. Tanner resistance kept prices from moving higher. However, the relatively light cattle slaughters and sold forward positions allowed packers to hold their ground. In mostly light tests, Butt Branded Steers, Heavy Native Heifers and River Branded Heifers all ended steady.

Beef Variety Meats: Cheek meat domestic and export not tested; Head meat unevenly steady; Hearts, not tested; Honeycomb tripe no tested.

Pork Variety Meats: Neck bones export 11.00 lower; Cheek meat 9.00 higher; Feet, front feet and hind feet both export, no comparable bids; Hearts domestic not tested, hearts single slashed export 1.00-20.00 higher, hearts multi- slashed export 1.00 lower; Kidneys, small box export 4.00 higher; Salivary glands steady to 1.00 higher; Stomachs, scalded small box export 13.00 higher.

Central choice white grease .25-1.50 higher; Central yellow grease 2.00 higher; Chicago packer bleachable tallow steady; Chicago renderer bleachable tallow steady; Central meat and bone meal steady to 10.00 lower; Panhandle meat and bone meal 10.00-20.00 lower; pork meat and bone meal steady to 10.00 lower; Central blood meal 75.00 higher; pork blood meal 90.00 higher; Butt Branded Steer hides steady; Heavy Native Heifer hides steady; Branded Heifer hides steady.

The average value of hide and offal for the four days ending May 10, 2012, was estimated at 13.79 per cwt., up .03 from last week and up 0.23 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 \$0.69 on light demand and moderate offerings. Harvest numbers were 6% lower compared to last week. Dressed weights were down 4.7 pounds in the Northeast, down 7.0 pounds in the North Central, with the composite down 5.8 pounds compared to last week.

Special fed veal cut prices were Steady. All cuts were steady with a weak undertone as the final week of purchasing the sought after veal cuts for Mother's Day is upon us. 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 carcasses were 26.60 higher while 45 to 55 pound carcasses were 9.81 higher. Carcasses 55 to 75 pounds were 1.50 to 3.11 higher while heavier than 75 pounds were .56 lower to 1.36 lower. The majority of the carcasses sold this week were 75 pounds and heavier. This week's lamb carcass cutout was 328.04, 3.10 higher compared to the previous week.

Packer sorted green pelts were generally steady with a weak undertone. Demand was light to moderate with moderate offerings.

Source: USDA Market News Service, Des Moines, IA