DAILY NATIONAL CARLOT MEAT REPORT

USDA, Agricultural Marketing Service
Livestock and Seed Program
Livestock and Grain Market News
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Thursday, January 19, 2012 VOLUME 27, NO. 13

ESTIMATED DAILY LIVESTOCK SLAUGHTER UNDER FEDERAL INSPECTION

	CATTLE	CALVES	HOGS	SHEEP
Thursday 01/19/2012 (est)	119,000	3,000	424,000	8,000
Week ago (est)	128,000	3,000	423,000	8,000
Year ago (act)	128,000	3,000	422,000	8,000
Week to date (est)	506,000	13,000	1,648,000	32,000
Same Period Last Week (est)	515,000	13,000	1,698,000	32,000
Same Period Last Year (act)	505,000	14,000	1,623,000	31,000
Previous Day Estimated	**Steer and Heifer**		**Cow and Bull**	
Wednesday		98,000		27,000

Revised Wednesday Hog Slaughter..422,000 New Week-to-Date..1,224,000*

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

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

Boxed beef cutout values higher on Select and lower on Choice, with moderate demand and offerings. Select and Choice chuck and round steady to weak. Select rib and loin firm to higher, while Choice weak to lower. Beef trimmings generally steady on good demand and heavy offerings.

	CHOICE 600-900	SELECT 600-900
Current Cutout Values:	181.54	175.24
Change from prior day:	(0.99)	0.78
Choice/Select spread:	6.30	
Total Load Count (Cuts, Trimmings, Grinds):	279	
COMPOSITE PRIMAL VALUES		
Primal Rib	251.57	238.25
Primal Chuck	156.74	156.04
Primal Round	165.10	165.15
Primal Loin	232.76	210.32
Primal Brisket	141.19	140.79
Primal Short Plate	134.95	138.72
Primal Flank	110.33	107.60

LOAD COUNT AND CUTOUT VALUE SUMMARY FOR PRIOR 5 DAYS

Date	Choice	Select	Trim	Grinds	Total	CHOICE 600-900	SELECT 600-900
01/18	151	90	36	43	319	182.53	174.46
01/17	131	107	26	25	290	182.90	174.12
01/16	96	62	15	27	200	183.71	175.07
01/13	133	61	48	54	296	184.12	175.61
01/12	141	79	13	42	275	186.75	177.15
Current 5 Day Simple Average:						184.00	175.28

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

Choice Cuts	134.28	loads	5,371,253	pounds
Select Cuts	58.81	loads	2,352,450	pounds
Trimmings	48.44	loads	1,937,681	pounds
Ground Beef	37.68	loads	1,507,289	pounds

Choice Cuts, Fat Limitations 1-6 (IM) = Individual

IMPS/FL	Sub-Primal	# of Trades	Total Pounds	Price Range		Weighted Average
109E 1	Rib, ribeye, lip-on, bn-in	14	24,761	466.00	501.00	474.38
112A 3	Rib, ribeye, bnls, light	34	129,624	533.00	581.00	546.57
112A 3	Rib, ribeye, bnls, heavy	93	330,367	511.50	580.00	522.27
113C 1	Chuck, semi-bnls, neck/off	10	32,374	198.00	215.00	200.27
114 1	Chuck, shoulder clod	20	56,973	188.40	208.00	193.61
114A 3	Chuck, shoulder clod, trmd	50	372,935	197.00	211.00	202.98
114D 3	Chuck, clod, top blade	6	20,693	265.21	275.00	269.82
114E 3	Chuck, clod, arm roast	12	8,252	238.27	261.00	251.70
114F 5	Chuck, clod tender (IM)	12	20,944	320.00	385.00	340.12
115 1	Chuck, 2-piece, boneless					
116A 3	Chuck, roll, lxl, neck/off	64	548,965	213.23	235.00	223.96
116B 1	Chuck, chuck tender (IM)	31	117,286	200.05	220.00	210.47
3	Chuck roll, retail ready					
120 1	Brisket, deckle-off, bnls	44	348,342	202.95	227.00	207.74
120A 3	Brisket, point/off, bnls	14	10,608	320.00	367.00	341.54
123A 3	Short Plate, short rib	30	47,889	305.00	386.00	343.64
130 4	Chuck, short rib	31	144,167	195.00	260.00	204.06
160 1	Round, bone-in	4	8,279	203.00	210.00	204.52
161 1	Round, boneless	7	41,717	210.00	223.75	211.51
3	Round, bnls/peeled heel-out					
167A 4	Round, knuckle, peeled	54	220,023	219.00	240.00	224.80
168 1	Round, top inside round	45	664,802	202.30	215.50	203.36
168 3	Round, top inside round	40	535,135	214.23	232.39	216.44
169 5	Round, top inside, denuded	14	33,430	249.05	260.00	252.27
3	Round, top inside, side off					
170 1	Round, bottom gooseneck	9	6,116	201.00	216.25	205.71
171B 3	Round, outside round	33	136,894	203.95	225.00	211.95
171C 3	Round, eye of round (IM)	28	118,219	219.72	250.00	236.63
174 1	Loin, short loin, 2x3					
174 3	Loin, short loin, 0x1	30	94,309	439.75	485.00	450.47
175 3	Loin, strip loin, 1x1					
180 1	Loin, strip, bnls, heavy	0	0			
1	Loin, strip loin bnls. 1x1	11	8,815	410.70	444.39	419.34
180 3	Loin, strip, bnls, 0x1	61	308,395	469.75	495.00	473.27
184 1	Loin, top butt, bnls, heavy	18	10,210	275.00	290.00	279.39
184 3	Loin, top butt, boneless	33	186,558	284.00	321.00	287.27
185A 4	Loin, bottom sirloin, flap	45	125,621	329.55	361.00	341.02
185B 1	Loin, ball-tip, bnls, heavy	21	38,426	225.00	240.00	234.83
185C 1	Loin, sirloin, tri-tip (IM)	15	45,696	268.23	291.25	282.88
185D 4	Loin, tri-tip, pld (IM)	7	8,794	374.35	398.00	379.52
189A 4	Loin, tndrloin, trmd, heavy	66	179,202	794.52	975.50	815.88
191A 4	Loin, butt tender, trimmed	4	10,912	740.00	852.28	798.27
193 4	Flank, flank steak (IM)	10	11,234	365.00	399.39	383.98

NATIONAL BOXED BEEF CUTS - NEGOTIATED SALES FOB Plant basis negotiated sales for delivery within 0-21 day period.
Prior day sales after 1:30 PM are included. U.S. dollars per 100 pounds.

Select Cuts, Fat Limitations 1-6

IMPS/FL	Sub-Primal	# of Trades	Total Pounds	Price Range		Weighted Average
109E 1	Rib, ribeye, lip-on, bn-in	12	8,608	426.51	456.00	438.23
112A 3	Rib, ribeye, bnls, light	16	33,362	485.00	521.00	510.82
112A 3	Rib, ribeye, bnls, heavy	29	78,311	485.00	510.00	496.99
113C 1	Chuck, semi-bnls, neck/off	9	14,344	196.00	210.00	206.26
114 1	Chuck, shoulder clod	5	13,121	190.00	198.00	193.02
114A 3	Chuck, shoulder clod, trmd	37	157,037	198.00	218.00	203.86
114D 3	Chuck, clod, top blade					
114E 3	Chuck, clod, arm roast					
114F 5	Chuck, clod tender (IM)	6	3,601	310.00	355.00	320.75
115 1	Chuck, 2-piece, boneless					
116A 3	Chuck, roll, 1x1, neck/off	34	217,121	220.00	240.00	224.47
116B 1	Chuck, chuck tender (IM)	20	33,862	200.05	223.00	209.70
3	Chuck roll, retail ready					
120 1	Brisket, deckle-off, bnls	16	69,850	203.05	216.00	207.96
120A 3	Brisket, point/off, bnls					
123A 3	Short Plate, short rib	9	12,821	295.00	386.00	347.04
130 4	Chuck, short rib	7	38,251	195.00	217.25	199.94
160 1	Round, bone-in					
161 1	Round, boneless	5	2,210	211.00	225.00	219.20
3	Round, bnls/peeled heel-out					
167A 4	Round, knuckle, peeled	24	66,983	220.00	235.00	224.38
168 1	Round, top inside round	18	161,824	203.00	218.00	205.15
168 3	Round, top inside round	27	185,969	215.00	230.00	217.17
169 5	Round, top inside, denuded	10	9,520	246.05	271.40	254.95
3	Round, top inside, side off	0	0			
170 1	Round, bottom gooseneck	9	16,971	192.00	215.00	201.08
171B 3	Round, outside round	40	162,025	203.23	226.15	210.70
171C 3	Round, eye of round (IM)	33	71,274	219.72	241.00	233.50
174 1	Loin, short loin, 2x3					
174 3	Loin, short loin, 0x1	19	28,494	364.64	390.50	374.10
175 3	Loin, strip loin, 1x1					
180 1	Loin, strip, bnls, heavy	0	0			
1	Loin, strip loin bnls. 1x1					
180 3	Loin, strip, bnls, 0x1	25	63,603	344.00	380.50	350.72
184 1	Loin, top butt, bnls, heavy	14	23,692	224.73	250.00	234.03
184 3	Loin, top butt, boneless	28	88,987	240.00	264.00	249.00
185A 4	Loin, bottom sirloin, flap	5	17,968	328.23	355.50	331.63
185B 1	Loin, ball-tip, bnls, heavy	15	44,211	225.00	240.00	233.07
185C 1	Loin, sirloin, tri-tip (IM)	15	10,393	275.00	285.00	277.35
185D 4	Loin, tri-tip, pld (IM)					
189A 4	Loin, tndrloin, trmd, heavy	15	14,076	782.00	819.00	801.20
191A 4	Loin, butt tender, trimmed	5	6,328	740.00	751.01	741.85
193 4	Flank, flank steak (IM)	12	27,601	358.00	385.00	370.82

CHOICE, SELECT & UNGRADED CUTS Fat Limitations 1-6 (IM) = Individual Muscle

124 4	Rib, Back Ribs, Fresh					
124 4	Rib, Back Ribs, Frozen	12	4,783	95.00	110.00	102.38
121D 4	Plate, Inside Skirt (IM)	21	73,658	319.30	337.00	322.96
121C 4	Plate, Outside Skirt (IM)	23	51,434	409.97	451.00	434.96
121E 6	Outside Skirt, pld (IM)	8	15,725	598.00	645.00	605.57
	Cap, Wedge Meat & (IM) Lean	73	650,621	225.00	256.00	234.03
	Pectoral Meat	18	37,184	265.19	290.00	275.02

GB - STEER/HEIFER SOURCE - 10 Pound Chub Basis - Coarse and Fine Grind

Ground Beef 73%	17	121,552	170.00	182.75	172.72
Ground Beef 75%					
Ground Beef 81%	33	154,504	173.56	201.00	184.88
Ground Beef 85%					
Ground Beef 90%	0	0			
Ground Beef 93%	9	69,581	250.00	268.75	264.25
Ground Beef Chuck 80%	38	545,643	174.91	202.75	187.37
Ground Beef Round 85%	14	93,012	209.09	223.00	212.33
Ground Beef Sirloin 90%	0	0			

BLENDED GB - STEER/HEIFER/COW SOURCE - 10 Pound Chub Basis - Coarse & Fine Grind

Blended Ground Beef 73%					
Blended Ground Beef 75%	0	0			
Blended Ground Beef 81%	5	43,265	187.70	204.00	194.66
Blended Ground Beef 85%					
Blended Ground Beef 90%	0	0			
Blended Ground Beef 93%					
Blended Ground Beef Chuck 80%					
Blended Ground Beef Round 85%					
Blended Ground Beef Sirloin 90%					

BEEF TRIMMINGS - STEER/HEIFER SOURCE - Fresh Combos & Frozen Boxed

Fresh 50% lean trimmings	54	1,896,881	96.00	103.00	99.41
Frozen 50% lean trimmings					

FAT LIMITATIONS (FL) DESCRIPTION

Maximum Average Fat Thickness	Maximum Fat at any point
1. 3/4" (19mm)	1.0"
2. 1/4" (6mm)	1/2"
3. 1/8" (3mm)	1/4"
4. Practically free (75% surface lean exposed)	1/8"
5. Peeled/Denuded	1/8"
6. Peeled/Denuded, surface membrane removed	1/8"

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

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

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

Compared to last market test: Lean boneless was firm to 2.00 higher; 85%, 75% and 65% trimmings were unevenly steady; Other lean percentages were not fully established. Beef trimmings generally steady on good demand and heavy offerings.

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

Central	57.24	Loads	--	2,289,686	pounds
National	125.97	Loads	--	5,038,661	pounds

FOB Plant - Central

	# of Trades	Total Pounds	Price Range		Weighted Average
Chemical Lean					
Fresh 92-94%	2	25,373	$214.00	$214.28	$214.05
Frozen 92-94%					
Fresh 90%	36	1,099,752	$202.73	$206.00	$204.22
Frozen 90%					
Fresh 85%	34	1,038,742	$191.00	$198.00	$193.06
Frozen 85%					
Fresh 81%	1	14,700	$175.00	$175.00	$175.00
Frozen 81%					
Fresh 75%	3	27,119	$150.00	$156.90	$156.29
Frozen 75%					
Fresh 73%					
Frozen 73%					
Fresh 65%	2	84,000	$138.50	$138.50	$138.50
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%	13	254,752	$214.00	$218.00	$216.96
Frozen 92-94%					
Fresh 90%	51	1,307,653	$202.73	$208.00	$204.56
Frozen 90%					
Fresh 85%	45	1,280,166	$191.00	$198.00	$193.17
Frozen 85%					
Fresh 81%	1	14,700	$175.00	$175.00	$175.00
Frozen 81%					
Fresh 75%	6	58,659	$149.25	$156.90	$152.82
Frozen 75%					
Fresh 73%					
Frozen 73%					
Fresh 65%	12	225,850	$138.00	$139.00	$138.79
Frozen 65%					
Fresh 50%	54	1,896,881	$96.00	$103.00	$99.41
Frozen 50%					
Bull Product					
Fresh 94-96%					
Frozen 94-96%					

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

IMPORT BEEF TRADE (Australia and New Zealand) WED, Jan 18, 2012

Compared to Last Week: Market activity on imported beef was moderate and prices were mostly 1.00 to 3.00 higher. Tight import supplies, higher domestic lean prices and strong seasonal demand continued to support prices.

AUSTRALIA AND NEW ZEALAND - FOB AND TIS

0-15 Days

BULL MEAT:	**East Coast**	**West Coast**
95%	217.00- 220.00	218.00- 220.00
COW MEAT:		
95%		
90%	207.00- 210.00	208.00- 209.00
CFM Fores 85%		
Shank 85-90%		
Chuck 85%		
Beef Trim 85%	194.00	
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%	219.00- 221.00	218.00- 220.00
COW MEAT:		
95%		
90%	208.00- 210.00	208.00- 209.00
CFM Fores 85%		
Shank 85-90%		
Chuck 85%		
Beef Trim 85%	194.00	
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 1.00 higher on moderate demand and offerings.

Market for Week Ended: January 13, 2012

		Lds	Price Range
UT,brk 2-4	450#/up		
UT,bng 1-3	400#/up	5.0	116.00
Cutter 1-2	350#/up	4.0	116.00
Bulls YG 1	500#/up		

USDA BEEF CARCASS PRICE EQUIVALENT INDEX VALUE

Index	**CHOICE 600-900#**	**SELECT 600-900#**
Values =>	$177.26	$168.25
Change =>	-0.56	0.32

Current Index Reflects the Equivalent of 228,632 head of cattle.

SUPPLY (Live) 124,847 Hd		
Equivalent:	$184.97	$173.27
DEMAND (Box) 103,785 Hd*		
Equivalent:	$169.54	$163.24
Live-Box Spread:	$15.43	$10.03

Input Breakdown

National Daily Direct Cattle (5 day accumulated wghtd avg)	Weight	Price	Head	**Boxed Beef Cutouts**	
				Ch 600-900#	**$181.54**
Live Steer:	1356	$123.09	38,738	Se 600-900#	$175.24
Live Heifer:	1227	$123.19	40,960	Current Lds:	279.2
Drsd Steer:	900	$198.32	29,191	Previous Lds:	319.1
Drsd Heifer:	795	$197.98	15,958		

Grading % Breakdown			
Ch 600-900# :	70.90%:	Drop Credit :	12.52
Ch 600-750# :	24.46%:	Steer Dressing % :	63.63%
Ch 750-900# :	46.45%:	Heifer Dressing %:	63.58%
Se 600-900# :	29.10%:	Processing Cost :	12.00
Se 600-750# :	7.23%:	Slaughter Cost :	50.50
Se 750-900# :	21.87%:		

Equivalent Values for Outlying Beef Carcass Types
Basis Value = 177.26

Qlty/Yield	**(1)**	**Carcass Weights 400-500#**	**500-600#**	**600-900#**	**900-1000#**	**1000#/up**
		-28.93	**-13.04**		**-2.04**	**-19.62**
Prime 1-3	15.36	$163.69	$179.58	$192.62	$190.58	$173.00
Certified 1-3	4.45	$152.78	$168.67	$181.71	$179.67	$162.09
Choice 1	3.38	$151.71	$167.60	$180.64	$178.60	$161.02
Select 1	-7.80	$140.53	$156.42	$169.46	$167.42	$149.84
Stndrd 1-3	-21.60	$126.73	$142.62	$155.66	$153.62	$136.04
Prime 4	2.96	$151.29	$167.18	$180.22	$178.18	$160.60
Choice 4	-11.08	$137.25	$153.14	$166.18	$164.14	$146.56

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:	$159.37
Change from prior day:	($0.13)

Item		**Price**	**Value**	**Change**
90% lean		$204.56	$114.23	$0.02
100% lean inside round		$261.55	$6.07	($0.06)
100% lean, flats and eyes		$248.97	$5.78	($0.06)
100% lean, S.P.B.		$227.09	$11.35	$0.02
Chuck Tender		$214.49	$2.14	($0.01)
Knuckle	4-7 lbs.	$222.92	$5.64	($0.04)
Tenderloin	2-3 lbs.	$400.59	$2.12	$0.02
Tenderloin	3-4 lbs.	$433.64	$3.21	$0.03
Ribeye Roll	4-6 lbs.	$212.89	$2.24	($0.09)
Ribeye Roll	6-8 lbs.	$224.92	$1.66	
Ribeye Roll	8up lbs.	$234.08	$1.71	$0.02
Flank Steak		$230.09	$0.97	$0.02
Kidney, Edible		$45.50	$0.21	
Fat, inedible		$29.15	$0.68	
Bone		$5.65	$1.36	

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

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

Boner/Breaker Cuts	29.59	loads	--	1,183,539	pounds
Cutter/Canner Cuts	5.47	loads	--	218,995	pounds
Boner/Breaker/Cutter/Canner	30.59	loads	--	1,223,768	pounds
100% Lean Items	37.16	loads	--	1,486,596	pounds
Frozen Cuts	6.71	loads	--	268,493	pounds

IMPS	**Sub-Primal**	**# of Trades**	**Total Pounds**	**Weighted Average**	**Change from Prior Day**
BONER/BREAKER					
112	Rib, ribeye roll, 6-8 lbs.	18	33,270	$237.35	($3.17)
112	Rib, ribeye roll, 8-10 lbs.	41	108,187	$246.51	
112	Rib, ribeye roll, 10-up lbs.	29	57,114	$242.60	($8.67)
112A	Rib, ribeye roll-lip-on, 8-dn lbs.	54	104,117	$223.45	$1.03
112A	Rib, ribeye roll-lip-on, 8-up lbs.	26	53,129	$219.88	($1.93)
	Chuck, boneless 85%	11	41,216	$202.51	$0.25
120	Chuck, brisket	33	36,635	$210.59	$1.33
168	Round, top inside, 10-dn lbs.				
168	Round, top inside, 10-up lbs.	22	97,454	$208.58	$0.96
169A	Round, top inside c-off, 8-10 lbs.				
169A	Round, top inside c-off, 10-14 lbs.	17	147,984	$255.21	($0.31)
169A	Round, top inside c-off, 14-up lbs.	10	103,658	$253.78	($0.46)
171B	Round, outside round	19	146,173	$202.37	($1.09)
171C	Round, eye of round	44	75,064	$243.88	($2.07)
	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.	14	14,411	$226.16	($0.37)
182	Loin, sirloin butt				
184	Loin, top sirloin butt	26	47,504	$200.25	($0.72)
185A	Loin, bottom sirloin butt flap, bnls.	42	116,934	$217.72	$0.27
191A	Loin, butt tender, peeled				
CUTTER/CANNER					
112	Rib, ribeye roll, 4-6 lbs.				
112	Rib, ribeye roll, 6-8 lbs.	49	161,443	$224.80	($1.03)
112	Rib, ribeye roll, 8-up lbs.	18	56,684	$233.54	$2.14
100% LEAN					
	Inside round - Combo	33	347,823	$259.95	($2.88)
	Inside round - Boxed	38	58,618	$271.09	($0.18)
	Outside round	13	48,056	$250.40	($0.60)
	Eye of round	13	9,645	$258.52	$0.83
	Flats and eyes - Combo	22	226,753	$248.26	($3.42)
	Flats and eyes - Boxed				
	Striploin	56	251,665	$264.86	$0.37
	S.P.B. - Combo	48	543,676	$227.09	$0.50
	S.P.B. - Boxed				
BONER/BREAKER & CUTTER/CANNER					
116B	Chuck, chuck tender	32	100,663	$214.49	($0.94)
167A	Round, knuckle, peeled	101	444,396	$222.92	($1.39)
190	Loin, tenderloin, 2-3 lbs.	18	26,558	$400.59	$0.92
190	Loin, tenderloin, 3-4 lbs.	36	71,760	$432.68	$3.02
190	Loin, tenderloin, 4-5 lbs.	124	252,248	$445.74	($2.65)
190	Loin, tenderloin, 5-up lbs.	28	24,656	$478.58	$4.26
193	Flank, flank steak	108	153,620	$231.14	$0.09
	Flank, rough	68	149,867	$208.66	$1.30
FROZEN BONER/BREAKER					
112	Rib, ribeye roll, 6-8 lbs.	3	31,390	$266.87	
112	Rib, ribeye roll, 8-10 lbs.				
112	Rib, ribeye roll, 10-up lbs.				
112A	Rib, ribeye roll-lip-on, 8-dn lbs.				
112A	Rib, ribeye roll-lip-on, 8-up lbs.				
169A	Round, top inside c-off, 8-10 lbs.				
169A	Round, top inside c-off, 10-14 lbs.				
169A	Round, top inside c-off, 14-up lbs.				
180	Loin, strip, bnls, 7-9 lbs.				
180	Loin, strip, bnls, 9-up lbs.	3	33,914	$201.58	($0.89)
FROZEN CUTTER/CANNER					
112	Rib, ribeye roll, 4-6 lbs.				
112	Rib, ribeye roll, 6-8 lbs.	4	2,825	$231.96	$15.42
112	Rib, ribeye roll, 8-up lbs.				
FROZEN BONER/BREAKER & CUTTER/CANNER					
190	Loin, tenderloin, 2-3 lbs.				
190	Loin, tenderloin, 3-4 lbs.				
190	Loin, tenderloin, 4-5 lbs.	9	97,100	$453.26	($3.77)
190	Loin, tenderloin, 5-up lbs.				
193	Flank, flank steak	12	21,525	$222.61	$15.58

MAJOR PACKER HIDES, CURED & FLESHED

		Lds	Price/Piece	Price/CWT
HVY NATIVE STR	60-62#			
	60-64#			
	62-64#		74.00	A
	64-66#	4.0	74.00	
	66-68#			unq
	68-70#			unq
NATIVE STEER	46-48#			
COL BRAND STR	60-62#			
	62-64#			
	64-66#	15.0	71.00	
	64-68#			
BUTT BRAND STR	62-64#			unq
	64-66#		73.00	D
	64-68#	6.0	74.50	
	66-68#		73.00	D
	72-74#	4.0	73.00	
NATIVE HEIFER	46-48#			
HVY NATIVE HFR	47-49#			
	48-52#			
	50-52#			
	52-55#			
BRANDED HFRS	47-49#			
	48-52#			
	50-52#			
BRAND HFR SW	48-50#			
	50-52#			
BRND COW SW	48-50#			
	52-54#			
BRANDED COW	50-52#			
	54-56#			
NATIVE COW	50-52#			
	52-54#			
DAIRY COW	52-54#			
	54-56#			
DAIRY COW SW	50-52#			
	52-54#			
NATV BULL Con	96-106#			
	100-10#			
BRND BULL SWCon	95-105#			
	100-10#			

HVY TEX STEER	62-64#	12.0	74.00	
	62-66#			
	64-66#	30.0	75.00	
	64#Min			
	66-70#			
	76-78#			
HVY TEX STR/HFR	48-50#			
	54#Min			
BRANDED STEER	62-64#			
	64-66#		71.00	D
	78-80#			

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

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

BEEF VARIETY MEATS - FROZEN ----------

Items	Lds	Price Range	Wtd Avg
CHEEK MEAT,trmd, 70-75% lean		154.00 - 160.00	155.60 E
export			
FEET, nails off, skin on			
HEAD MEAT, 60-70% lean	3.0	118.00 - 120.00	118.67
export			
HEARTS, regular, bone out			
regular,bone-out exp		78.00	78.00 A
KIDNEYS, export			
LIPS, unscalded			
LIVERS, selected, 2/box			
selected, 2/box, export			
regular, 2/box			
regular, export, 2/box			
OXTAILS, selected, small box			
SWEETBREADS, domestic			
export			
TONGUES,Individually Wrapped			
Swiss-Cut#1,Wht,0-3% trm,Exp			
Swiss-Cut#1,Blk,0-3% trm,Exp			
Swiss-Cut #2			
TRIPAS, domestic			
export			
TRIPE, scalded, edible			
scalded, edible, export			
scalded, unbleached, export			
honeycomb, bleached	1.0	126.00	126.00
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 12.52 per cwt live, up 0.08 when compared to Wednesday's value.

TODAY'S CALCULATIONS FOR BY-PRODUCT VALUE (STEER)

	Lbs	Price	Change Prv/Dy	Value
Steer hide, butt brand/Pc	5.38	74.00	1.00	5.58
Tallow, edible	1.20	50.25	-	0.60
Tallow, packer bleachable	4.50	43.50	-	1.96
Tongues,Swiss #1 0-3%, exp	0.24	230.00	-	0.55
Cheek meat, trmd	0.32	155.50	-	0.50
Head meat	0.13	118.75	3.75	0.15
Oxtail, selected	0.24	245.00	-	0.59
Hearts, reg, bone out	0.38	78.00	-	0.30
Lips, unscalded	0.13	185.00	-	0.24
Livers, slcted, export	0.96	65.00	-	0.62
Tripe, scalded edible	0.65	73.00	-	0.47
Tripe, honeycomb bleached	0.15	126.00	3.00	0.19
Lungs, inedible	0.47	3.88	-	0.02
Melts	0.14	4.13	-	0.01
Meat bone ml, 50% blk/ton	3.70	288.00	-	0.53
Blood meal, 85% blk/ton	0.60	700.00	-	0.21
Totals:	19.19			12.52
Dressed equivalent basis (63% dress):				19.87

(1) Typical slaughter steer weighs 1,350 pounds.

The average value of hide and offal for the four days ending Thu, Jan 19, 2012, was estimated at 12.47 per cwt., up 0.09 from last week and down 0.26 from last year.

USDA BY-PRODUCT DROP VALUE (CATTLE)

The hide and offal value from typical fed cattle (steers and heifers 1,275) for today was estimated at 12.67 per cwt live, up 0.07 from Wednesday's value.

TODAY'S CALCULATIONS FOR BY-PRODUCT VALUE (CATTLE)

	Lbs	Price	Change Prv/Dy	Value
Cattle hide/Pc	5.38	73.00	0.75	5.73
Tallow, edible	1.20	50.25	-	0.60
Tallow, packer bleachable	4.50	43.50	-	1.96
Tongues, Swiss #1 0-3%, ex	0.24	230.00	-	0.55
Cheek meat, trmd	0.32	155.50	-	0.50
Head meat	0.13	118.75	3.75	0.15
Oxtail, selected	0.24	245.00	-	0.59
Hearts, reg, bone out	0.38	78.00	-	0.30
Lips, unscalded	0.13	185.00	-	0.24
Livers, slcted, gall off,e	0.96	65.00	-	0.62
Tripe, scalded edible	0.65	73.00	-	0.47
Tripe, honeycomb bleached	0.15	126.00	3.00	0.19
Lungs, inedible	0.47	3.88	-	0.02
Melts	0.14	4.13	-	0.01
Meat bone ml, 50% blk/ton	3.70	288.00	-	0.53
Blood meal, 85% blk/ton	0.60	700.00	-	0.21
Totals:	19.19			12.67
Dressed equivalent basis (62.9% dress):				20.14

(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 1/13/2012, was estimated at 11.14 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	4.81	45.00	-	4.09
Tallow, renderer blchable	3.68	43.50	-0.25	1.60
Tongues, Swiss cut, IW	0.32	207.50	1.25	0.66
Cheek meat, trmd	0.43	159.25	-1.25	0.68
Head meat	0.14	149.00	0.50	0.21
Oxtail, reg, small box	0.20	219.75	-1.50	0.44
Hearts, reg, bone out	0.46	82.25	1.00	0.38
Lips, unscalded	0.13	115.00	1.75	0.15
Livers, reg, gall off (3)	0.90	45.75	-0.25	0.41
Tripe, scalded edible, blchd	1.06	52.25	-4.50	0.55
Tripe, honeycomb bleached	0.14	118.00	2.00	0.17
Lungs, inedible	0.86	3.88	-	0.03
Melts	0.15	4.13	-	0.01
Meat bone ml, 50% blk/ton	10.71	282.50	3.00	1.51
Blood meal, 85% blk/ton	0.73	690.50	-34.50	0.25
Totals:	24.72			11.14
Dressed equivalent basis (47% dress):				23.70

(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 1/13/2012 — **Dollars/hundredweight**

Frozen CARLOT/L.C.L. Basis	Lds	Price Range			Wtavg
CHEEK MEAT, Trimmed	3.0	155.00	-	161.00	159.22
FEET, unbleached, skin-on, exp					
FEET, bleached, skin-on, exp					
HEARTS, Regular, bone-out	3.5	78.00	-	85.00	82.27
HEARTS, Regular, bone-out, exp					
HEARTS, Canadian-style, exp					
HEAD MEAT,	1.0			149.00	149.00
KIDNEY'S Export	2.0	45.00	-	46.00	45.50
LIPS, unscalded	2.6	114.00	-	117.00	114.97
LIVERS, Regular,bulk-pack					
LIVERS, Regular,bulk-pack export					
LIVERS, Regular, 2/box					
LIVERS, Regular, 2/box, export	10.1	43.00	-	47.00	45.72
" 3 loads traded at 64.00 to Egypt					
MELTS,					
OXTAILS, Regular, small box	5.6	212.00	-	250.00	219.66
SALIVARY GLANDS	0.5			30.00	30.00
SWEETBREADS, export					
TONGUES, #1 white Swiss cut,IW	0.3	200.00	-	214.00	209.69
TONGUES, exp.#1 white Swiss cut,IW					
TONGUES, #1 black Swiss cut,IW	1.5	199.00	-	214.00	201.59
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	1.8	198.00	-	214.50	212.01
TONGUES, exp.#2 mixed,Swiss cut,IW					
TONGUE Trimmings					
TRIPAS					
TRIPE, bleached, scalded, edible	3.5	51.00	-	58.00	52.29
TRIPE, blchd, scld/w honeycomb	0.2			90.00	90.00
TRIPE, bleached,scalded,edible exp					
TRIPE, unbleached, scalded, edible	2.6	93.00	-	122.00	104.24
TRIPE, honeycomb bleached	0.6			118.00	118.00
TRIPE, honeycomb unbleached					
TRIPE, omasum unbleached	1.1			260.00	260.00
WEASAND MEAT					

USDA NATIONAL CARLOT PORK REPORT as of 3:00 P.M. Negotiated

Purchases Equated to FOB Omaha Basis unless otherwise stated.

Compared to Wednesday's Close: Fresh bone-in loins firm; butts steady; sknd hams 20-23 lbs unevenly steady, 23-27 lbs steady; sdls bellies 2.00 higher; lean trimmings mostly 3.00-5.00 lower. Trading slow to moderate, with light to moderate demand and offerings.

Loads PORK CUTS : 90.5
Loads TRIM/PROCESS PORK : 20.0

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
01/19	110.50	84.77	97.34	93.95	61.60	145.41	63.34	115.10
Change :		-0.56	-1.02	-0.29	0.58	-1.12	-2.39	1.95
01/18	70.8	85.33	98.36	94.24	61.02	146.53	65.73	113.15
01/17	154.0	84.93	98.12	94.86	60.15	143.43	65.00	113.23
01/16	45.0	84.45	95.30	93.82	59.65	148.46	65.72	113.21
01/13	58.8	83.85	93.99	93.18	60.46	142.42	65.60	113.21
Current Five Day Simple Average -		84.67	96.62	94.01	60.57	145.25	65.08	113.58

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 = 97.34

	Lds	Price Range			Wghtd Avg
1/4" Trim 21#DN-LGT	6.5	120.00	-	122.00	121.08
1/8" Trm/less 21#DN-LGT	8.0	132.00	-	135.00	133.88
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#	5.0	154.00	-	160.00	157.60
Tender-out FLO 8-13#					
BNLS Strap-on 5-11#	2.5	150.00	-	158.00	151.60
BNLS Strap-off 5-11#	9.5	164.00	-	176.00	171.58
WHLE BNLS LOINS 9-13#					
BNLS SIRLOIN .75-1.5#	3.5	120.00	-	128.00	124.43
BONE-IN SIR 2.5-3.5#	0.5			93.00	93.00
BLADE ENDS 2-4#					
TENDERLOIN 1.25/DN#	2.5	245.00	-	253.00	247.00
LOIN BACKRIB (BOXED)					
FRESH 1.5/DN#					
" 1.75/DN#					
" 1.75-2.00#					
" 2.00/UP#	5.0	255.00	-	265.00	261.80

PICNIC ----------
Primal Cutout Value = 61.60

	Lds	Price Range			Wghtd Avg
Smkr Trm, RS, combo					
Smkr Trm, SS, combo					
Smkr Trm, SS, boxed					
PICNIC CUSHION MEAT					
Boxed 92% Fresh	3.0	108.00	-	117.00	111.67
Boxed 92% Frozen					

BOSTON BUTT ----------
Primal Cutout Value = 93.95

	Lds	Price Range			Wghtd Avg
1/4" TRM 5-10#	6.5	108.00	-	112.00	109.23
1/8" TRM 5-10#					
1/4" Trim Stk Rdy	4.0			119.00	119.00
1/8" Trim Stk Rdy	7.0	124.00	-	126.00	124.86
BNLS, Butt	1.5	121.00	-	127.00	123.00
Combo's 11/UP#(SOW)					

SPARERIB ----------
Primal Cutout Value = 145.41

	Lds	Price Range			Wghtd Avg
3BAG/3 PCVAC4.25#/DN-LGT	6.5	154.00	-	166.00	157.85
COMBOS 4.25#/DN-LGT					
2 BAG/3 PCVAC4.25#/UP-ME	1.0			155.00	155.00
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					
BNLS LOINS STRAP-ON					
BNLS LOINS STRAP-OFF					
BNLS SIRLOIN .75-1.5#					
BONE-IN SIR 2.5-3.5#					
TENDERLOIN 1.25/DN#					
LOIN BACKRIB FRESH 2.00/UP#					
SMKR 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 = 63.34

	Lds	Price Range			Wghtd Avg
BONE-IN TRIMMED					
17-20# TRIM SPEC 1					
20-23# TRIM SPEC 1	2.0			71.00	71.00
23-27# TRIM SPEC 1	4.0	70.00	-	71.00	70.50
BONE-IN 27#/up Trim Spec 1					
NORTH AMERICAN EXPORTS					
HAMS, BONE-IN 23-27# TS 1					
BNLS 3 MUSCLE HAMS 94-96%					
BNLS 4 MUSCLE HAMS 94-96	6.0			118.00	118.00
BNLS 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					

BELLY, SEEDLESS ----------
Primal Cutout Value = 115.10

	Lds	Price Range			Wghtd Avg
SKIN-ON, TRIMMED 10-12#					
SKIN-ON, TRIMMED 12-14#	2.0			117.00	117.00
SKIN-ON, TRIMMED 14-16#	2.0			117.00	117.00
SKIN-ON, TRIMMED 16-18#	2.0			117.00	117.00
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	18.0	62.00	-	68.00	64.50
Boxed 72% Frozen					
BONELESS PICNIC MEAT					
Combo Fresh	2.0			85.00	85.00
Boxed Frozen					
SKINNED JOWLS					
Combo Fresh					
Boxed Frozen					
TRIM, VISUAL TRACE OF LEAN					
Combo 12-16% Fresh					
Boxed 12-16% Frozen					

Specifications for all reported cuts available upon request

STANDARD ADJUSTMENTS FOR CONVERTING TO VACUUM BASIS

Loins (13-23#'s):
- **Vacpak : report basis**
- **Gas Pak : minus $2.00**
- **Paper : minus $5.00**
- **Combo : minus $6.00**

Butts (4-9#'s):
- **Vacpak : report basis**
- **Gas Pak : no price differential**
- **Paper : minus $3.00**
- **Combo : minus $4.00**

Spareribs:
- **Vacpak : report basis**
- **Polywrap: minus $7.00**

Tenderloins:
- **Vacpak : report basis**
- **Polywrap: minus $10.00**

Adjustments for Trim -
Bone-in Center Cut Loins:
- **False Lean Off : basis**
- **False Lean On : minus $5.00**

Boneless Center Cut Loins:
- **1/4" Trim : report basis**
- **1/8" Trim : add $6.00**

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

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

PORK VARIETY MEATS - FROZEN ----------

Items	Lds	Price Range	Wtg Avg
NECK Bones domestic		29.00 - 43.00	31.00 D
export	1.5	38.00	38.00
Brisket Bones Full, 30#			
Brisket Bones Full, exp 30#		79.00	79.00 C
TAILS,			
CHEEK MEAT trimmed		87.00	87.00 A
CHITTERLINGS, 10 lb. pail			
EARS, Pet Treat, 3-4/lb			
EARS, edible, export			
FEET, front, toes on			
front, toes on, export		83.00	83.00 A
hind, domestic			
hind, export			
HEARTS, slashed, domestic		42.00 - 45.00	43.50 D
single slashed, export	8.0	60.00	60.00
multi slashed, export			
whole, export			
HOCKS, picnic		40.00	40.00 C
KIDNEYS, small box, export			
LIVERS, large box, domestic			
SALIVARY GLANDS,		37.00	37.00 E
SNOUTS, partial lean		71.00	71.00 A
partial lean w/mask			
STOMACHS, scalded, small box	1.0	122.00	122.00
scalded, small box, export			
TONGUES,			
green, bnls, small box			
green, bnls, tip-on exp		151.00	151.00 C
scalded & scraped			
UTERI			

--------- PORK SKINS FRESH IN COMBO - FOB SUPPLY POINT ----------

QUARTERLY CONTRACTS:		DOMESTIC	EXPORT
BELLY SKINS, SELECTED		31.00-41.00	31.00-44.00
FATBACK SKINS, SELECTED		31.00-46.00	32.50-37.50
BUTT PLATE SKINS, SELECTED	thk	32.00-42	thn24.00-28.00
HAM SKINS, HOUSE RUN		20.50-30.00	25.00-44.00
PICNIC SKINS, HOUSE RUN		20.50-24.00	23.00-25.00
JOWL SKINS, HOUSE RUN		19.00-25.00	

---------- PORK PET FOODS - FOB SUPPLY POINT ----------

QUARTERLY CONTRACTS:	FRESH	BOXED FROZEN
KIDNEYS, inedible	7.00-17.00	
LIVERS, "	10.50-17.25	
LUNGS,	2.00-9.75	
MELTS, "	5.00-12.00	

USDA TALLOW AND PROTEIN REPORT - FOB CENTRAL U.S.

(unless otherwise stated) as of 3:00 PM.

TALLOW, GREASE, AND LARD	Lds	Price Range			Wtd Avg
INEDBL, TALW/GRSE FOB CENTRAL					
Choice white grse (truck)	1.0			37.50	37.50
Yellow grease (truck)	1.0			33.50	33.50
EDBLE LARD, FOB PLANT (truck)					
Loose lard, PS and/or CP					
INEDBL, TALW/GRSE CAF CHICAGO					
Packer bleachable <.15%					
Renderer bleachable <.15%				45.25	45.25 E
Choice white grease				40.00	40.00 A
INEDBL TALLOW/GRSE, CAF GULF					
Packer bleachable tallow				46.00	46.00 E
Renderer bleachable tallow					
Choice white grease					
Yellow Grease					
EDBLE TALW & LARD-CAF CHICAGO					
Edible tallow				52.00	52.00 D
Loose lard, PS and/or CP					
EDBLE TALLOW, CAF GULF					
Edible tallow				51.00	51.00 E

PROTEIN FEED SUPPLEMENTS					
MEAT & BONEMEAL, 50% pro/ton					
Ruminant Central, Domestic	11.0			285.00	285.00
Ruminant Panhandle,Domestic	12.0	270.00	-	290.00	280.00
PORK Meat/Bnmeal,50% pro/ton	3.0	300.00	-	305.00	303.33
DRT (lo)/unit pro					
DRT (lo)/unit pro, pnhdl					
DRT (hi)/unit pro					
BLOOD MEAL, 85% pro/ton					
Central				700.00	700.00 D
Panhandle	1.0			720.00	720.00
CAF California					
PORK BLOOD MEAL, 85% pro/ton				700.00	700.00 A

USDA CARLOT VEAL CARCASS REPORT - Thu, Jan 19, 2012

Northeast and North Central Basis

Compared to last week: The special fed veal carcass market was steady to 2.00 higher. Trade was moderate with moderate to good demand and mostly moderate offerings. Harvest numbers were 21% higher compared compared to last week. Dressed weights were up 5.9 pounds in the Northeast, up 11.2 pounds in the North Central, with the composite weight up 9.2 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	2059	313.00- 363.00	337.72
PACKER OWNED			
Hide-Off, 255-315 Lbs. Hot Basis	1942	333.00- 368.00	353.31
COMPOSITE			
Hide-Off, 255-315 Lbs. Hot Basis	4001	313.00- 368.00	345.29

***CONTRACT INFORMATION:** Hot Basis, Hide-Off*

Current future contracts offered: Firm Bottom Northeast and North Central, mostly 320.00 to 330.00, few up to 340.00 for the beginning of June.

Special Fed Veal Slaughter for: Week ending:	01/14/12	01/07/12	Year Ago 01/15/11	YTD 2011	YTD 2010
Northeast	2,816	2,450	3,179	6,726	7,484
North Central	4,309	3,207	4,035	7,686	9,103
Total NE & NC	7,125	5,657	7,214	14,412	16,587

Special Fed Veal Dressed Weights Week ending:	01/14/12	01/07/12	Year Ago 01/15/11
Northeast	274.1	268.2	270.5
North Central	279.5	268.3	267.4
Total NE & NC	277.4	268.2	268.8

**** 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 generally steady on a light test. Hindshank and foreshank Osso Bucco was firm to 7.50 higher with all other products steady. Trade was moderate, with moderate to good demand on light to moderate offerings.

Item:	Wt. Range		Range	
Carcass, hide off	200-275	lbs	385.00-	495.00
Foresaddles	86-147	lbs	295.00-	365.00
Forequarters	43-74	lbs	325.00-	385.00
Necks, bone-in	24-28	lbs	200.00-	255.00
Breast	10-18	lbs	105.00-	165.00
Foreshank	3-5	lbs	385.00-	750.00
Osso Buco, foreshank	2-8	lbs	645.00-	925.00
Shoulder, full	49-85	lbs	270.00-	315.00
Chuck, square cut	39-68	lbs	210.00-	299.00
Chuck rolls, skinned	5-10	lbs	350.00-	545.00
Chuck, Shoulder Clod	4-9	lbs	450.00-	625.00
Hotel Racks, 8 rib	15-26	lbs	530.00-	650.00
Hotel Racks, 7 rib	14-25	lbs	540.00-	795.00
Hotel Racks, Chop Ready, 7 rib	5-9	lbs	925.00-	1350.00
Hotel Racks, Chop Ready, 6 rib	4-8	lbs	1005.00-	1450.00
Rack, Ribeye	3-9	lbs	1800.00-	2510.00
Hindsaddles	89-153	lbs	420.00-	580.00
Hindquarters	45-76	lbs	415.00-	590.00
Loins, regular	18-36	lbs	350.00-	420.00
Loins, 4x4, trimmed	18-30	lbs	525.00-	615.00
Strip Loins, bnls, 0x0	1-up	lbs	1085.00-	1600.00
Loin, Short Tenderloin	0.5-up	lbs	1059.00-	1350.00
Legs, double	68-117	lbs	465.00-	580.00
Legs, single	34-59	lbs	465.00-	610.00
Legs, slices, retail			675.00-	925.00
Legs, TBS 4-piece	27-47	lbs	845.00-	1050.00
Legs, TBS 3-piece	24-39	lbs	859.00-	1050.00
Legs, BHS heel-out	27-42	lbs	615.00-	750.00
Legs, Sknd, butt tenderloin	0.5-up	lbs	915.00-	1325.00
Top Rnd, Sknd, cap-off	10-15	lbs	1265.00-	1450.00
Hindshank	5-8	lbs	525.00-	775.00
Osso Buco, Hindshank	2-8	lbs	835.00-	1300.00
Stew Meat, regular			370.00-	425.00
Bnls Veal Trimmings 75-80% Lean			120.00-	199.00
Bnls Veal Trimmings 80-90% Lean			180.00-	210.00
Hvy Nature Green Hides(per piece)			61.00-	62.00

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

NATIONAL WEEKLY COMPREHENSIVE LAMB CARCASS REPORT - FRIDAY, Jan 13, 2011

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

Items with no entries indicate non-reportable trades.

CHOICE AND PRIME, YG 1-4 Head 7,147

Weight	Head	Wt Avg
45-DN	142	464.54
45-55#	195	411.72
55-65#	733	368.85
65-75#	1,371	350.67
75-85#	2,501	344.49
85-UP	2,205	331.15

CHOICE AND PRIME, YG 5 Head 85

Weight	Head	Wt Avg
45-DN	0	
45-55#		
55-65#		
65-75#		
75-85#		
85-UP		

CERTIFIED FRESH AMERICAN LAMB Head

UNGRADED Head 213

Weight	Head	Wt Avg
45-DN	43	378.95
45-55#	41	385.40
55-65#	56	330.79
65-75#	53	335.29
75-85#	11	273.05
85-UP	9	287.11

NATIONAL DAILY LAMB CARCASS REPORT

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

DAILY CHOICE AND PRIME, YG 1-4 Head 447

Weight	Head	Wt Avg
45-DN	20	441.13
45-55#	65	421.00
55-65#	65	368.80
65-75#	117	345.09
75-85#	6	358.00
85-UP	174	329.00

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	810.54	1.81	10.77%	8.08
209	BREAST **	142.17	0.46	8.85%	6.64
207	SHOULDERS, SQ-CUT	292.76	2.00	23.53%	17.65
210	FORESHANK	467.81	-1.94	3.82%	2.87
	NECK **	131.44	0.08	2.22%	1.67
	HINDSADDLE				
232	LOINS, TRIMMED 4X4	543.71	-0.47	10.97%	8.23
232E	FLANK UNTRIMMED **	83.43	-5.05	3.39%	2.54
233A	LEG, TROTTER OFF	442.94	-1.96	31.88%	23.91
	GROSS CARCASS VALUE:	**393.31**	**-0.21**	**95.45%**	**71.59**
	FORESADDLE VALUE	385.36	1.29	49.20%	36.90
	HINDSADDLE VALUE	440.50	-1.83	46.24%	34.68

Carcass value less process/packaging per cwt cost of $31.50
NET CARCASS VALUE 361.81 -0.21

** Shrink and trim of 3.41 lbs. not reflected in cutout value*
** Based on Actual Federally Inspected Slaughter Carcass Weight of 75 lbs. for W/E 01/07/2012, up 2.0 lbs. from last week.*
***Includes Fresh and Frozen Product*

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

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

Current Volume -
Fresh Cuts 940,798 pounds
Frozen Cuts 145,758 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	5	4,790	$382.52	(17.56)
200A	Carcass, 3-way, 65/up	0			
202	Foresaddle	5	637	$387.95	(51.10)
203	Bracelet	0			
204	Rack, 8-Rib, light	6	1,668	$834.94	0.17
204	Rack, 8-Rib, medium	71	17,394	$810.54	1.82
204	Rack, 8-Rib, heavy	4	2,088	$820.67	0.00
204A	Rack, chined	26	6,182	$943.55	2.72
204B	Rack, roast-ready	13	3,944	$1,210.11	19.05
204C	Rack, roast-ready, frenched	104	15,178	$1,555.68	(37.75)
204D	Rack, roast-ready, special	10	1,304	$2,262.72	225.53
206	Shoulders	92	88,639	$254.45	(3.74)
207	Shoulders, square-cut	164	107,950	$292.79	2.03
208	Shoulders, square-cut, bnls	49	14,862	$426.40	(25.36)
209	Breast	124	48,912	$150.99	(0.37)
	Breast, bulk	18	35,115	$127.66	1.22
209A	Ribs, Breast bones off	37	4,347	$480.84	0.54
210	Foreshank	191	26,318	$467.81	(1.94)
229	Hindsaddle, long-cut	3	322	$519.19	
230	Hindsaddle				
231	Loins	25	2,511	$446.48	(1.36)
232	Loins, trimmed 4x4	90	21,186	$543.71	(0.47)
232	Loins, trimmed 2x2	4	1,147	$890.08	0.09
232	Loins, trimmed 1x1	57	17,207	$742.10	2.81
232	Loins, trimmed 0x0	6	260	$1,062.94	(86.66)
232A	Loins, short-cut, 2x2	10	1,694	$673.88	0.00
232A	Loins, short-cut, 1x1	30	3,996	$823.94	(2.29)
232A	Loins, short-cut, 0x0	36	4,625	$892.34	(5.39)
232C	Loin, boneless, tied	10	644	$1,175.18	(28.86)
232E	Flank, untrimmed	17	35,583	$83.43	(3.46)
233	Legs	47	13,136	$434.54	0.60
233A	Leg, trotter-off	183	49,687	$442.94	(1.96)
233C	Leg, trotter-off, partial bnl	32	6,490	$612.43	0.74
233E	Leg, steamship	21	2,292	$600.47	0.23
233F	Hindshank	98	14,001	$498.10	2.54
234	Leg, Boneless, Tied	104	61,022	$576.18	(1.09)
234A	Leg, shank off, bnls	28	5,148	$697.49	2.51
234B	Leg, 2-way boneless	0			
234C	Leg, bottom, boneless	0			
234D	Leg, outside, boneless				
234E	Leg, inside, boneless	62	10,511	$812.34	7.70
234F	Leg, sirloin tip, bnls	0			
234G	Sirloin, boneless	17	756	$774.63	0.00
235	Back				
236	Back, trimmed	26	793	$745.73	(3.98)
238	Trimmings	36	4,546	$521.78	0.17
239	Special trimmings	14	370	$508.19	18.64
244	Loin, boneless, 3-way	0			
245	Sirloin	0			
246	Tenderloin	4	142	$1,389.70	(13.24)
295	Lamb for stewing	46	7,489	$720.15	3.15
296	Ground lamb	146	23,614	$591.62	(4.86)
	Necks	34	20,471	$137.19	(0.15)

FROZEN CHOICE & PRIME CUTS

IMPS	Sub-Primal	# Of Trades	Total Pound	Weighted Average	Change from Prior Days
210	Foreshank	10	2,749	$433.94	9.24
233A	Leg, trotter-off	3	1,041	$445.83	55.49
233F	Hindshank	5	2,584	$398.18	(62.61)
234	Leg, Boneless, Tied	4	547	$731.28	(0.46)
234E	Leg, inside, boneless	16	748	$967.58	(11.91)
238	Trimmings	5	20,824	$136.08	0.00
246	Tenderloin	3	240	$711.98	(8.00)
295	Lamb for stewing	16	3,410	$723.73	26.67
296	Ground lamb	42	6,982	$590.66	(5.40)
	Necks	21	9,929	$119.58	1.93

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

SPECIAL REPORTS

BROILER-FRYER SLAUGHTER under federal inspection for 19-Jan-2012 is estimated to be 31,311,000 UP 1.45 percent from a week ago and DN 6.6 percent from a year ago. (Last week 30,863,000; last year 33,506,000)

U.S. FEDERALLY INSPECTED SLAUGHTER BY REGION
Week Ending 01/07/2012

Standard federal regions 1/	Cattle Total	Steers	Heifers	Dairy cows	Other cows	Bulls	Calves Total
	1,000 head						
1	0.3	0.1	0.1	-	-	0.1	0.1
2	1.3	0.3	0.1	0.6	0.1	0.1	3.2
3	17.3	5.0	1.3	8.5	2.1	0.4	1.9
4	14.7	0.5	0.2	3.4	8.7	1.9	0.1
5	69.3	27.7	6.8	18.1	15.0	1.6	4.8
6	116.8	58.6	29.8	7.7	18.5	2.3	0.3
7	225.7	122.9	88.5	(D)	(D)	(D)	-
8	52.1	30.3	17.1	(D)	(D)	(D)	-
9	43.0	20.2	3.6	15.1	3.4	0.6	3.3
10	20.1	9.5	6.5	3.0	0.8	0.2	0.4
U.S. 2/	560.8	275.2	154.1	58.2	64.4	8.8	14.2

Standard federal regions 1/	Hogs Total	Barrows and gilts	Sows	Boars	Sheep Total	Mature sheep	Lambs and yearlings
	1,000 head						
1	0.3	0.3	-	-	0.3	-	0.2
2	2.9	2.8	-	-	2.2	0.4	1.8
3	99.4	99.2	(D)	(D)	1.5	0.2	1.3
4	298.7	283.7	(D)	(D)	0.5	0.1	0.4
5	559.8	536.4	22.7	0.7	4.4	0.5	4.0
6	106.4	102.1	4.2	0.2	0.3	0.1	0.2
7	858.3	844.3	10.5	3.5	0.1	-	0.1
8	93.4	93.4	-	-	17.1	0.4	16.8
9	39.7	39.7	-	-	5.0	0.1	4.9
10	5.5	5.5	-	-	0.4	0.1	0.4
U.S. 2/	2,064.4	2,007.3	51.8	5.3	31.9	2.0	29.9

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

Source: USDA Market News Service, St Joseph, MO

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