

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		(IM) = Individual Muscle				
IMPS/FL	Sub-Primal	# of Trades	Total Pounds	Price Range	Weighted Average	
109E 1	Rib, ribeye, lip-on, bn-in	8	45,738	475.00	513.00	489.37
112A 3	Rib, ribeye, bnls, light	6	48,302	505.00	531.74	509.12
112A 3	Rib, ribeye, bnls, heavy	15	96,282	474.72	531.74	480.56
113C 1	Chuck, semi-bnls, neck/off	14	32,350	182.07	218.00	204.41
114 1	Chuck, shoulder clod	18	208,332	190.00	215.00	192.11
114A 3	Chuck, shoulder clod, trmd	26	188,381	195.00	217.50	208.22
114D 3	Chuck, clod, top blade					
114E 3	Chuck, clod, arm roast	0	0			
114F 5	Chuck, clod tender (IM)	0	0			
115 1	Chuck, 2-piece, boneless					
116A 3	Chuck, roll, lxl, neck/off	25	151,426	221.00	245.61	230.81
116B 1	Chuck, chuck tender (IM)	8	5,272	200.00	219.00	211.03
3	Chuck roll, retail ready	0	0			
120 1	Brisket, deckle-off, bnls	21	167,341	200.33	217.00	206.20
120A 3	Brisket, point/off, bnls	0	0			
123A 3	Short Plate, short rib	7	51,025	242.34	356.00	260.87
130 4	Chuck, short rib	13	98,071	220.00	270.00	252.50
160 1	Round, bone-in					
161 1	Round, boneless					
3	Round, bnls/peeled heel-out					
167A 4	Round, knuckle, peeled	27	198,524	214.00	225.00	215.78
168 1	Round, top inside round	13	38,445	200.00	215.50	207.21
168 3	Round, top inside round	16	37,667	200.00	223.00	212.92
169 5	Round, top inside, denuded	3	3,443	242.00	261.35	247.54
3	Round, top inside, side off	0	0			
170 1	Round, bottom gooseneck	4	51,949	194.00	220.00	195.59
171B 3	Round, outside round	24	124,061	205.00	235.00	221.21
171C 3	Round, eye of round (IM)	17	44,353	217.00	245.50	228.16
174 1	Loin, short loin, 2x3	0	0			
174 3	Loin, short loin, 0x1	17	133,615	360.00	430.33	395.06
175 3	Loin, strip loin, lxl					
180 1	Loin, strip, bnls, heavy	0	0			
1	Loin, strip loin bnls, lxl					
180 3	Loin, strip, bnls, 0x1	9	13,524	380.00	413.00	389.57
184 1	Loin, top butt, bnls, heavy	6	10,534	249.49	266.10	257.76
184 3	Loin, top butt, boneless	21	113,380	240.00	288.00	252.55
185A 4	Loin, bottom sirloin, flap	20	194,590	330.00	360.00	338.05
185B 1	Loin, ball-tip, bnls, heavy	13	58,149	210.00	230.00	218.68
185C 1	Loin, sirloin, tri-tip (IM)	3	17,832	241.24	270.00	266.93
185D 4	Loin, tri-tip, pld (IM)					
189A 4	Loin, tndrlain, trmd, heavy	14	253,044	790.00	878.00	811.37
191A 4	Loin, butt tender, trimmed	7	15,258	854.58	900.00	873.17
193 4	Flank, flank steak (IM)	11	17,778	300.00	348.00	327.13
CHOICE, SELECT & UNGRADED CUTS Fat Limitations 1-6 (IM) = Individual Muscle						
124 4	Rib, Back Ribs, Fresh					
124 4	Rib, Back Ribs, Frozen	5	12,977	109.00	115.00	113.17
121D 4	Plate, Inside Skirt (IM)	17	26,248	307.00	330.00	311.88
121C 4	Plate, Outside Skirt (IM)	23	49,660	446.92	496.00	465.98
121E 6	Outside Skirt, pld (IM)					
Cap, Wedge Meat & (IM) Lean	50	189,989	242.24	262.00	247.56	
Pectoral Meat	21	63,654	234.00	290.00	243.13	
GB - STEER/HEIFER SOURCE - 10 Pound Chub Basis - Coarse and Fine Grind						
Ground Beef 73%	15	169,140	143.00	152.60	148.46	
Ground Beef 75%						
Ground Beef 81%	44	282,108	175.30	217.50	184.92	
Ground Beef 85%						
Ground Beef 90%	0	0				
Ground Beef 93%	8	128,957	239.41	271.50	241.75	
Ground Beef Chuck 80%	21	225,943	172.46	203.75	191.75	
Ground Beef Round 85%	7	7,016	210.48	235.00	222.96	
Ground Beef Sirloin 90%						
BLENDED GB - STEER/HEIFER/COW SOURCE - 10 Pound Chub Basis - Coarse & Fine Grind						
Blended Ground Beef 73%						
Blended Ground Beef 75%						
Blended Ground Beef 81%	13	55,436	186.27	199.00	195.54	
Blended Ground Beef 85%						
Blended Ground Beef 90%						
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	30	698,404	59.00	80.00	69.91	
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"	
<i>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.</i>						

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

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

Compared to last market test: Lean boneless was mostly weak to 1.00 lower; 85% and 65% trimmings were unevenly steady; Other lean percentages were not fully established. Beef trimmings sharply lower on light to moderate demand and moderate to heavy offerings.

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

Central	34.95	Loads	--	1,397,889	pounds
National	77.50	Loads	--	3,099,929	pounds

FOB Plant - Central

	# of Trades	Total Pounds	Price Range	Weighted Average
Chemical Lean				
Fresh 92-94%				
Frozen 92-94%				
Fresh 90%	16	463,043	\$203.00	\$205.23
Frozen 90%	2	42,000	\$210.00	\$211.00
Fresh 85%	24	759,792	\$181.00	\$192.15
Frozen 85%				
Fresh 81%				
Frozen 81%				
Fresh 75%				
Frozen 75%				
Fresh 73%	4	33,667	\$145.09	\$149.01
Frozen 73%				
Fresh 65%	3	73,387	\$116.00	\$118.00
Frozen 65%				
Bull Product				
Fresh 94-96%				
Frozen 94-96%				

FOB Plant - National

	# of Trades	Total Pounds	Price Range	Weighted Average
Chemical Lean				
Fresh 92-94%				
Frozen 92-94%				
Fresh 90%	20	625,043	\$203.00	\$206.00
Frozen 90%	3	84,000	\$210.00	\$211.00
Fresh 85%	35	1,040,948	\$181.00	\$196.38
Frozen 85%				
Fresh 81%				
Frozen 81%				
Fresh 75%				
Frozen 75%				
Fresh 73%	4	33,667	\$145.09	\$149.01
Frozen 73%				
Fresh 65%	17	563,867	\$114.00	\$118.00
Frozen 65%				
Fresh 50%	30	698,404	\$59.00	\$80.00
Frozen 50%				
Bull Product				
Fresh 94-96%				
Frozen 94-96%				

Regional Breakdown:

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

IMPORT BEEF TRADE (Australia and New Zealand) FRI, Nov 16, 2012

Compared to Last Week: Market activity on imported beef was slow and prices were mostly 2.00 to 3.00 higher. Demand was moderate to good for light offerings. Good demand for imported product and tight supplies continued to support prices. Supplies were tight due to the lighter than anticipated New Zealand seasonal cow kill.

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

	East Coast	West Coast
BULL MEAT:		
95%	228.00- 231.00	226.00- 228.00
COW MEAT:		
95%		227.00
90%	213.00- 215.00	209.00- 210.00
CFM Fores 85%	197.00- 198.00	
Shank 85-90%		
Chuck 85%		
Beef Trim 85%	196.00- 197.00	
Beef Trim 80%	178.00- 180.00	
Beef Trim 75%	162.00- 163.00	
Beef Trim 70%		
Beef Trim 65%		
100% LEAN:		
Top Rounds		
Flats & Eyes		
S.P.B.		

AUSTRALIA AND NEW ZEALAND - FOB AND TIS 16-45 Days

	East Coast	West Coast
BULL MEAT:		
95%	228.00- 231.00	228.00
COW MEAT:		
95%		227.00
90%	213.00- 215.00	209.00- 210.00
CFM Fores 85%	197.00- 198.00	
Shank 85-90%		
Chuck 85%		
Beef Trim 85%	196.00- 197.00	
Beef Trim 80%	178.00- 180.00	
Beef Trim 75%	162.00- 163.00	

URUGUAY - FOB AND TIS

	0-15 Days	16-45 Days
BULL MEAT:		
95%		
COW MEAT:		
95%		
90%		
CFM Fores 85%		
Beef Trim 85%		
Beef Trim 80%		
Beef Trim 75%		

WEEKLY CAF WEST COAST COW AND BULL CARCASS REPORT 8.0 Loads Reported

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

Market for Week Ended:

	Lds	Price Range
UT,brk 2-4	450#/up	
UT,bng 1-3	400#/up	114.00
Cutter 1-2	350#/up	114.00
Bulls YG 1	500#/up	

USDA BEEF CARCASS PRICE EQUIVALENT INDEX VALUE

Index	CHOICE 600-900#	SELECT 600-900#
Values =>	\$183.57	\$164.25
Change =>	0.06	-0.01

Current Index Reflects the Equivalent of 119,629 head of cattle.
SUPPLY (Live) 45,217 Hd

Equivalent:	\$186.11	\$167.41
DEMAND (Box) 74,412 Hd*		
Equivalent:	\$181.02	\$161.08
Live-Box Spread:	\$5.09	\$6.33

Input Breakdown

National Daily Direct Cattle (5 day accumulated wghtd avg)			Boxed Beef Cutouts	
Weight	Price	Head	Ch 600-900#	Se 600-900#
Live Steer:	1362	\$124.75	13,055	Current Lds: 207.0
Live Heifer:	1202	\$125.00	13,589	Previous Lds: 194.2
Drsd Steer:	912	\$195.13	12,677	
Drsd Heifer:	811	\$195.49	5,896	

Grading % Breakdown

Ch 600-900# :	71.13%	Drop Credit :	12.94
Ch 600-750# :	22.35%	Steer Dressing % :	63.95%
Ch 750-900# :	48.78%	Heifer Dressing % :	63.86%
Se 600-900# :	28.87%	Processing Cost :	12.00
Se 600-750# :	7.21%	Slaughter Cost :	50.50
Se 750-900# :	21.66%		

Equivalent Values for Outlying Beef Carcass Types
Basis Value = 183.57

Qlty/Yield (1)	400-500#	500-600#	600-900#	900-1000#	1000#/up
	-26.07	-12.68		-2.06	-21.15
Prime 1-3	16.56	\$174.06	\$187.45	\$200.13	\$198.07
Certified 1-3	5.38	\$162.88	\$176.27	\$188.95	\$186.89
Choice 1	3.58	\$161.08	\$174.47	\$187.15	\$185.09
Select 1	-14.60	\$142.90	\$156.29	\$168.97	\$166.91
Stndrd 1-3	-27.12	\$130.38	\$143.77	\$156.45	\$154.39
Prime 4	4.33	\$161.83	\$175.22	\$187.90	\$185.84
Choice 4	-10.85	\$146.65	\$160.04	\$172.72	\$170.66

NATIONAL 5-DAY ROLLING CUTTER COW CUTOFF AND BOXED COW BEEF CUTS - NEGOTIATED - USDA ESTIMATE CUTTER COW CARCASS CUT-OUT VALUE

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

Item	Price	Value	Change
90% lean	\$204.49	\$114.19	(\$0.13)
100% lean inside round	\$251.23	\$5.83	\$0.01
100% lean, flats and eyes	\$239.22	\$5.55	\$0.01
100% lean, S.P.B.	\$229.00	\$11.45	
Chuck Tender	\$213.11	\$2.13	
Knuckle	4-7 lbs. \$224.38	\$5.68	
Tenderloin	2-3 lbs. \$415.49	\$2.20	\$0.04
Tenderloin	3-4 lbs. \$430.13	\$3.18	(\$0.01)
Ribeye Roll	4-6 lbs. \$235.97	\$2.48	
Ribeye Roll	6-8 lbs. \$253.61	\$1.88	
Ribeye Roll	8up lbs. \$252.47	\$1.84	\$0.01
Flank Steak	\$231.83	\$0.97	(\$0.01)
Kidney, Edible	\$30.76	\$0.14	
Fat, inedible	\$21.78	\$0.51	
Bone	\$7.58	\$1.82	

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	53.49	loads	--	2,139,471	pounds
Cutter/Canner Cuts	4.83	loads	--	193,371	pounds
Boner/Breaker/Cutter/Canner	32.42	loads	--	1,296,717	pounds
100% Lean Items	44.95	loads	--	1,797,840	pounds
Frozen Cuts	8.81	loads	--	352,534	pounds

IMPS Sub-Primal # of Trades Total Pounds Weighted Average Change from Prior Day

Item	# of Trades	Total Pounds	Weighted Average	Change from Prior Day
BONER/BREAKER				
112 Rib, ribeye roll, 6-8 lbs.	15	37,425	\$290.83	(\$0.55)
112 Rib, ribeye roll, 8-10 lbs.	97	146,545	\$323.38	\$4.40
112 Rib, ribeye roll, 10-up lbs.	38	65,132	\$287.75	(\$0.77)
112A Rib, ribeye roll-lip-on, 8-dn lbs.	39	75,872	\$337.21	\$3.32
112A Rib, ribeye roll-lip-on, 8-up lbs.	24	46,806	\$307.82	(\$0.62)
Chuck, boneless 85%				
120 Chuck, brisket	32	32,029	\$202.17	(\$0.55)
168 Round, top inside, 10-dn lbs.	10	14,840	\$214.13	(\$2.02)
168 Round, top inside, 10-up lbs.	74	117,184	\$217.18	\$2.80
169A Round, top inside c-off, 8-10 lbs.	5	48,944	\$255.68	(\$0.34)
169A Round, top inside c-off, 10-14 lbs.	63	523,825	\$257.09	\$0.86
169A Round, top inside c-off, 14-up lbs.	26	196,397	\$257.53	\$0.32
171B Round, outside round	32	305,259	\$234.11	\$0.56
171C Round, eye of round	60	185,203	\$238.40	(\$0.59)
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.	19	23,131	\$232.49	\$1.01
182 Loin, sirloin butt				
184 Loin, top sirloin butt	55	139,161	\$200.90	(\$1.75)
185A Loin, bottom sirloin butt flap, bnls.	53	157,096	\$224.20	\$3.11
191A Loin, butt tender, peeled	8	6,282	\$491.69	\$0.23
CUTTER/CANNER				
112 Rib, ribeye roll, 4-6 lbs.	26	71,549	\$254.09	(\$0.16)
112 Rib, ribeye roll, 6-8 lbs.	28	117,604	\$252.65	\$2.86
112 Rib, ribeye roll, 8-up lbs.				
100% LEAN				
Inside round - Combo	36	595,329	\$249.63	\$0.26
Inside round - Boxed	47	63,425	\$266.21	(\$0.55)
Outside round	15	81,858	\$239.30	
Eye of round	18	39,925	\$255.33	(\$2.12)
Flats and eyes - Combo	28	278,154	\$236.89	(\$0.06)
Flats and eyes - Boxed				
Striploin	62	244,400	\$286.91	\$0.38
S.P.B. - Combo	39	494,749	\$229.00	\$0.06
S.P.B. - Boxed				
BONER/BREAKER & CUTTER/CANNER				
116B Chuck, chuck tender	44	138,364	\$213.11	\$0.15
167A Round, knuckle, peeled	122	421,638	\$224.38	(\$0.18)
190 Loin, tenderloin, 2-3 lbs.	12	18,161	\$415.52	\$8.11
190 Loin, tenderloin, 3-4 lbs.	36	97,886	\$428.51	(\$0.31)
190 Loin, tenderloin, 4-5 lbs.	172	280,420	\$491.15	\$1.32
190 Loin, tenderloin, 5-up lbs.	38	59,544	\$483.07	(\$2.90)
193 Flank, flank steak	102	148,420	\$236.49	\$5.64
Flank, rough	65	132,284	\$220.23	(\$1.99)
FROZEN BONER/BREAKER				
112 Rib, ribeye roll, 6-8 lbs.	3	11,400	\$261.66	
112 Rib, ribeye roll, 8-10 lbs.	4	75,603	\$234.97	
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.				
FROZEN CUTTER/CANNER				
112 Rib, ribeye roll, 4-6 lbs.				
112 Rib, ribeye roll, 6-8 lbs.	3	3,235	\$243.05	(\$2.07)
112 Rib, ribeye roll, 8-up lbs.	6	35,237	\$251.90	
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	26	98,710</		

MAJOR PACKER HIDES, CURED & FLESHED

	Lds	Price/Piece	Price/CWT
HVY NATIVE STR 60-62#			
60-64#			
62-64#			unq
64-66#	9.0	88.50	
66-68#			
74#Min		95.50	E
NATIVE STEER 46-48#			
COL BRAND STR 62-64#			
64#Min			
64-66#	9.0	84.00 - 85.00	E
66-68#		86.00	
BUTT BRAND STR 60-62#			
62-64#			
64-66#		89.50	A
66-68#	15.0	89.00 - 89.50	
74#Min			
NATIVE HEIFER 46-48#			
HVY NATIVE HFR 48-50#			
48#Min			
50-52#			
52-55#			
BRANDED HFRS 48-50#			
48#Min			
50-52#			
BRAND HFR SW 48-50#			
50-52#			
BRND COW SW 50-52#	6.0	59.00	
52-54#			
BRANDED COW 48-50#			
65-70#			
NATIVE COW 50-52#		65.00	A
52-54#			
DAIRY COW 48-50#			
50-52#			
DAIRY COW SW 50-52#			
52-54#			
NATV BULL Con 96-106#			
100-10#			
BRND BULL SWCon 95-105#			
100-10#			

HVY TEX STEER 60#Min			
62-64#		88.50	A
64-66#			unq
66-68#	18.0	89.00	
72#Min			
74#Min			
HVY TEX STR/HFR 48-50#			
60-64#			
BRANDED STEER 62-66#	3.0	87.00	E
64-66#		83.00	
70#Min		94.00	B

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, tmd, 70-75% lean export	1.0	140.00	140.00
FEET, nails off, skin on			
HEAD MEAT, 60-70% lean export		102.00	102.00 E
HEARTS, regular, bone out		57.00	57.00 E
regular, bone-out exp	7.0	57.00	57.00
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			
WEASAND MEAT,			

BEEF PET FOODS - FOB SUPPLY POINT

QUARTERLY CONTRACTS:	FRESH	BOXED FROZEN
GULLETS-TRACHEA	13.00-16.00	
KIDNEYS, inedible	12.00-12.00	
LIVERS, "	9.00-10.75	
LUNGS, "	3.50-5.00	
MELTS, "	4.00-5.50	
SALIVARY GLANDS	9.00-19.75	

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 12.94 per cwt live, down -0.01 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	5.21	89.25	-0.25	6.74
Tallow, edible	1.20	36.25	-	0.44
Tallow, packer bleachable	4.50	32.00	-	1.44
Tongues, Swiss #1 0-3%, exp	0.24	250.00	-	0.60
Cheek meat, trmd	0.32	140.00	-2.00	0.45
Head meat	0.13	102.00	-	0.13
Oxtail, selected	0.24	245.00	-	0.59
Hearts, reg, bone out	0.38	57.00	-	0.22
Lips, unscalded	0.13	118.00	-	0.15
Livers, slcted, export	0.96	54.00	-	0.52
Tripe, scalded edible	0.65	74.00	-	0.48
Tripe, honeycomb bleached	0.15	120.00	-	0.18
Lungs, inedible	0.47	3.88	-	0.02
Melts	0.14	4.13	-	0.01
Meat & bone ml 50% blk/ton	3.70	367.50	-	0.68
Blood meal 85% blk/ton pnh	0.60	950.00	-	0.29
Totals:	19.02			12.94
Dressed equivalent basis (63% dress):				20.54

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

The average value of hide and offal for the five days ending Fri, Nov 16, 2012, was estimated at 12.93 per cwt., up 0.05 from last week and up 0.58 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 13.12 per cwt live, up 0.02 from Thursday's value.

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

	Lbs	Price	Change Prv/Dy	Value
Cattle hide/Pc	5.21	88.25	0.25	6.92
Tallow, edible	1.20	36.25	-	0.44
Tallow, packer bleachable	4.50	32.00	-	1.44
Tongues, Swiss #1 0-3%, exp	0.24	250.00	-	0.60
Cheek meat, trmd	0.32	140.00	-2.00	0.45
Head meat	0.13	102.00	-	0.13
Oxtail, selected	0.24	245.00	-	0.59
Hearts, reg, bone out	0.38	57.00	-	0.22
Lips, unscalded	0.13	118.00	-	0.15
Livers, slcted, export	0.96	54.00	-	0.52
Tripe, scalded edible	0.65	74.00	-	0.48
Tripe, honeycomb bleached	0.15	120.00	-	0.18
Lungs, inedible	0.47	3.88	-	0.02
Melts	0.14	4.13	-	0.01
Meat & bone ml 50% blk/ton	3.70	367.50	-	0.68
Blood meal 85% blk/ton pnh	0.60	950.00	-	0.29
Totals:	19.02			13.12
Dressed equivalent basis (62.9% dress):				20.86

(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 11/16/2012, was estimated at 12.80 per cwt live, up 0.01 from last week.

CALCULATIONS FOR BY-PRODUCT VALUE (COW)

	Lbs	Price	Change Prv/Wk	Value
Cow hide, branded (2)/Piece	4.67	57.50	1.00	5.23
Tallow, renderer blchable	3.68	32.50	-	1.20
Tongues, Swiss cut, IW	0.32	280.75	22.75	0.90
Cheek meat, trmd	0.43	186.00	5.00	0.80
Head meat	0.14	154.25	2.00	0.22
Oxtail, reg, small box	0.20	243.75	-9.50	0.49
Hearts, reg, bone out	0.46	55.50	0.50	0.26
Lips, unscalded	0.13	91.50	-7.50	0.12
Livers, reg, gall off (3)	0.90	32.00	0.75	0.29
Tripe, scalded edible, blchd	1.06	74.50	-7.25	0.79
Tripe, honeycomb bleached	0.14	79.75	-38.25	0.11
Lungs, inedible	0.86	3.88	-	0.03
Melts	0.15	4.13	-	0.01
Meat bone ml, 50% blk/ton	10.71	371.00	-8.00	1.99
Blood meal, 85% blk/ton	0.73	985.00	15.00	0.36
Totals:	24.58			12.80
Dressed equivalent basis (47% dress):				27.23

(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 11/16/2012	Lds	Price Range	Wtavg
CHEEK MEAT, Trimmed	5.0	178.00 - 190.00	186.04
FEET, unbleached, skin-on, exp			
FEET, bleached, skin-on, exp			
HEARTS, Regular, bone-out, exp	10.5	53.00 - 59.50	55.56
HEARTS, Regular, bone-out, exp			
HEARTS, Canadian-style, exp			
HEAD MEAT,	1.2	153.00 - 161.00	154.19
KIDNEY'S	4.5	30.00 - 34.00	30.89
LIPS, unscalded	6.2	87.00 - 110.00	91.58
LIVERS, Regular, bulk-pack			
LIVERS, Regular, bulk-pack export			
LIVERS, Regular, 2/box	0.5	38.50 - 38.50	38.50
LIVERS, Regular, 2/box, export	10.5	34.00 - 34.00	31.57
" 1 load to Egypt at 42.00			
MELTS,			
OXTAILS, Regular, small box	3.8	235.00 - 255.00	243.78
SALIVARY GLANDS			
SWEETBREADS, export			
TONGUES, #1 white Swiss cut, IW	1.1	280.00 - 300.00	289.77
TONGUES, exp.#1 white Swiss cut, IW			
TONGUES, #1 black Swiss cut, IW	1.2	271.00 - 286.00	272.83
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	278.50 - 278.50	278.50
TONGUES, exp.#2 mixed, Swiss cut, IW			
TONGUE Trimmings	0.6	36.00 - 41.00	36.83
TRIPAS			
TRIPE, bleached, scalded, edible	16.5	72.80 - 85.00	74.41
TRIPE, blchd, scld/w honeycomb			
TRIPE, bleached, scalded, edible exp			
TRIPE, unbleached, scalded, edible	6.3	98.00 - 102.00	100.10
TRIPE, honeycomb bleached	1.8	71.75 - 118.00	79.86
TRIPE, honeycomb unbleached			
TRIPE, omasum unbleached	1.0	298.00 - 298.00	298.00
WEASAND MEAT			

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

Purchases Equated to FOB Omaha Basis unless otherwise state
 Compared to Thursday's Close: Fresh 1/4" trimmed loins not tested; butts steady to 5.00 lower; sds bellies 16-18 lbs 5.00 lower; sknd hams 20-27 lbs, along with lean trimmings not tested. Trading very slow, with light demand and light to moderate offerings.

Loads PORK CUTS : 37.75
 Loads TRIM/PROCESS PORK : 6.0

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

Date	Loads	Today's Primal Cutout Values						
		Carcass	Loin	Butt	Pic	Rib	Ham	Belly
11/16	43.75	82.23	87.03	85.27	65.13	128.10	65.50	120.38
Change :		0.93	2.46	-1.03	0.35	-0.18	3.07	-2.37
11/15	60.5	81.30	84.57	86.30	64.78	128.28	62.43	122.75
11/14	116.5	81.57	81.86	85.46	70.72	127.88	63.97	122.85
11/13	101.5	84.12	85.05	87.36	72.52	127.77	67.04	126.47
11/12	61.8	85.73	86.55	87.58	69.25	121.66	70.52	132.55
Current Five Day Simple Average -		82.99	85.01	86.39	68.48	126.74	65.89	125.00

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 = 87.03

	Lds	Price Range	Wghtd Avg
1/4" Trim 21#DN-LGT			
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#	1.5		150.00
ENLS Strap-off 5-11#	1.0		163.00
WHILE ENLS LOINS 9-13#			
ENLS SIRLOIN .75-1.5#	2.50	108.00 -	120.00
BONE-IN SIR 2.5-3.5#	1.50	72.00 -	78.00
BLADE ENDS 2-4#			
TENDERLOIN 1.25/DN#			
LOIN BACKRIB (BOXED)			
FRESH 1.5/DN#			
" 1.75/DN#			
" 1.75-2.00#			
" 2.00/UP#	0.50		200.00
PICNIC			
Primal Cutout Value =			65.13
Sknr Trm, RS, combo			
Sknr Trm, SS, combo			
Sknr Trm, SS, boxed			
PICNIC CUSHION MEAT			
Boxed 92% Fresh	3.25	120.00 -	125.00
Boxed 92% Frozen			122.54
BOSTON BUTT			
Primal Cutout Value =			85.27
1/4" TRM 5-10#	11.0	91.00 -	103.00
1/8" TRM 5-10#			95.91
1/4" Trim Stk Rdy			
1/8" Trim Stk Rdy			
ENLS, Butt			
Combo's 11/UP#(SOW)			
SPARERIB			
Primal Cutout Value =			128.10
3BAG/3 PCVAC4.25#/DN-LGT	6.0	137.00 -	139.00
COMBOS 4.25#/DN-LGT			138.00
2 BAG/3 PCVAC4.25#/UP-ME	3.5	138.00 -	139.00
COMBOS 4.25#/UP-MED			138.57
FRESH PORK CUTS-ADDED INGREDIENTS			

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#
 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 = 65.50

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 Prozen

BELLY, SEEDLESS
 Primal Cutout Value = 120.38

SKIN-ON, TRIMMED 10-12#
 SKIN-ON, TRIMMED 12-14#
 SKIN-ON, TRIMMED 14-16#
 SKIN-ON, TRIMMED 16-18#
 SKIN-ON, TRIMMED 18-20#
 SKIN-ON, TRIMMED 20-25#
 SKINLESS, 9-13#
 SKINLESS, 13-17#

TRIMMINGS/BONELESS PROCESSING PORK (CHEMICAL LEAN) FOB BASIS

	Lds	Price Range	Wghtd Avg
Combo 42% Fresh	6.0	35.00 -	39.00
Boxed 42% Frozen			37.67
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 11/16/2012, was estimated at 5.48 per cwt live, up 0.07 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	78.00	2.00	0.22
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	58.00	5.00	0.16
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	46.00	-	0.12
Snouts, partial lean	0.25	51.25	-	0.13
Stomachs, scld, small box	0.43	136.00	-	0.58
Lungs, inedible	0.95	3.50	-	0.03
Choice white grease	0.50	33.25	-0.25	0.17
Pork meat & bone meal	1.57	423.25	-11.75	0.33
Pork blood meal	1.95	970.00	-8.75	0.95
Lard	1.72	56.25	4.00	0.96
Blood plasma	2.01	20.00	-	0.40
Totals:	13.50			5.48
Dressed equivalent basis (74% dress):				7.41

(1) Typical slaughter hog weighs 270 pounds.

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

Carlot Basis - Dollars/hundred weight - as of 3:00 PM

PORK VARIETY MEATS - FROZEN

Items	Lds	Price Range	Wtg Avg
NECK Bones domestic			
export			36.00 unq
Brisket Bones Full, 30#			36.00 A
Brisket Bones Full, exp 30#			
TAILS,			60.00
CHEEK MEAT trimmed	2.0		78.00
CHITTERLINGS, 10 lb. pail			
EARS, Pet Treat, 3-4/lb			
EARS, edible, export	7.0	236.00 -	242.00
FEET, front, toes on			
front, toes on, export			107.00
hind, domestic			
hind, export			
HEARTS, slashed, domestic			58.00
single slashed, export	5.0		62.00
multi slashed, export			55.00
whole, export			
HOCKS, picnic			
KIDNEYS, small box, export			31.00
LIVERS, large box, domestic			
SALIVARY GLANDS,			
SNOUTS, partial lean			
partial lean w/mask			
STOMACHS, scalded, small box			
scalded, small box, export	3.0	150.50	150.50
TONGUES,			
green, bnls, small box			
green, bnls, tip-on exp	3.0	149.00	149.00
scalded & scraped			
UTERI			55.00

QUARTERLY CONTRACTS: DOMESTIC EXPORT

BELLY SKINS, SELECTED	34.50-50.00	42.00-48.00
FATBACK SKINS, SELECTED	34.50-47.00	42.00-48.00
BUTT PLATE SKINS, SELECTED	thn 28.00-28.0thk	39.00-44.00
HAM SKINS, HOUSE RUN	27.00-40.00	35.00-46.00
PICNIC SKINS, HOUSE RUN	24.00-28.00	28.00-38.00
JOWL SKINS, HOUSE RUN	22.00-29.00	28.00-28.00

QUARTERLY CONTRACTS: FRESH BOXED FROZEN

KIDNEYS, inedible	7.00-15.00
LIVERS, "	10.50-14.50
LUNGS, "	2.75-4.75
MELTS, "	5.00-5.50

USDA TALLOW AND PROTEIN REPORTS - 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 grese (truck)	4.0	33.75	33.75
Yellow grease (truck)		29.00	29.00 B
EDBLE LARD, FOB PLANT (truck)			
Loose lard, PS and/or CP			
INEDBL, TALW/GRSE CAF CHICAGO			
Packer bleachable <.15%			unq
Renderer bleachable <.15%			
Choice white grease			
INEDBL TALLOW/GRSE, CAF GULF			
Packer bleachable tallow			
Renderer bleachable tallow			
Choice white grease			
Yellow Grease			
EDBLE TALW & LARD-CAF CHICAGO			
Edible tallow		38.00	38.00 E
Loose lard, PS and/or CP		58.00	58.00 A
EDBLE TALLOW, CAF GULF			
Edible tallow			

PROTEIN FEED SUPPLEMENTS

MEAT & BONEMEAL, 50% pro/ton			
Ruminant Central, Domestic		380.00 -	390.00
Ruminant Panhandle, Domestic		358.00 -	385.00
PORK Meat/Bmeal, 50% pro/ton	1.0	420.00	420.00
DRT (lo)/unit pro			
DRT (lo)/unit pro, pnhd			
DRT (hi)/unit pro			
BLOOD MEAL, 85% pro/ton			
Central		985.00	985.00 B
Panhandle		950.00	950.00 E
CAF California			
PORK BLOOD MEAL, 85% pro/ton		945.00 -	990.00

USDA CARLOT VEAL CARCASS REPORT - Thu, Nov 15, 2012

Northeast and North Central Basis

Compared to last week: The special fed veal carcass market was firm on open calves while trending weak on packer owned, with moderate demand and offerings on the session. Harvest numbers were 1% higher compared to last week's total. Dressed weights were up 1 pound in the Northeast, up 10.1 pounds in the North Central, with the composite up 4.6 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.

****As of January 1st 2013, the USDA will no longer publish the Composite Carcass price.****

NON-PACKER OWNED	Head	Range	Wtd Avg
Hide-Off, 255-315 Lbs. Hot Basis	1744	325.00- 360.00	345.77
PACKER OWNED			
Hide-Off, 255-315 Lbs. Hot Basis	1822	340.00- 380.00	364.29
COMPOSITE			
Hide-Off, 255-315 Lbs. Hot Basis	3566	325.00- 380.00	355.23

CONTRACT INFORMATION: Hot Basis, Hide-Off
Current future contracts offered: Firm Bottom Northeast and North Central, 310.00 to 325.00, mostly 315.00 for mid-March.

Special Fed Veal Slaughter for:	Year Ago	YTD	YTD
Week ending:	11/03/12	11/12/11	2011
Northeast	2,778	3,524	146,850
North Central	1,787	3,324	165,702
Total NE & NC	4,565	6,848	312,552

Special Fed Veal Dressed Weights	Year Ago	YTD	YTD
Week ending:	11/03/12	11/12/11	2011
Northeast	274.5	273.5	268.3
North Central	278.7	268.6	269.9
Total NE & NC	276.1	271.5	269.1

* 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 to weak on necks and chuck items, while firm throughout the remainder of the carcass. Demand was moderate and offerings light to moderate for the session.

Item:	Wt. Range	Range
Carcass, hide off	200-275 lbs	419.00- 530.00
Foresaddles	86-147 lbs	340.00- 355.00
Forequarters	43-74 lbs	355.00- 460.00
Necks, bone-in	24-28 lbs	252.00- 275.00
Breast	10-18 lbs	140.00- 181.00
Foreshank	3-5 lbs	460.00- 895.00
Osso Bucco, foreshank	2-8 lbs	795.00- 1075.00
Shoulder, full	49-85 lbs	325.00- 330.00
Chuck, square cut	39-68 lbs	260.00- 310.00
Chuck rolls, skinned	5-10 lbs	433.00- 583.00
Chuck, Shoulder Clod	4-9 lbs	495.00- 645.00
Hotel Racks, 8 rib	15-26 lbs	725.00- 750.00
Hotel Racks, 7 rib	14-25 lbs	729.00- 895.00
Hotel Racks, Chop Ready, 7 rib	5-9 lbs	1295.00- 1700.00
Hotel Racks, Chop Ready, 6 rib	4-8 lbs	1329.00- 1795.00
Rack, Ribeye	3-9 lbs	2150.00- 2605.00
Hindsaddles	89-153 lbs	480.00- 625.00
Hindquarters	45-76 lbs	419.00- 650.00
Loins, regular	18-36 lbs	363.00- 415.00
Loins, 4x4, trimmed	18-30 lbs	529.00- 685.00
Strip Loins, bnls, 0x0	1-up lbs	1250.00- 1900.00
Loin, Short Tenderloin	0.5-up lbs	1199.00- 1650.00
Legs, double	68-117 lbs	515.00- 625.00
Legs, single	34-59 lbs	515.00- 695.00
Legs, slices, retail		725.00- 1095.00
Legs, TBS 4-piece	27-47 lbs	950.00- 1125.00
Legs, TBS 3-piece	24-39 lbs	859.00- 1095.00
Legs, BHS heel-out	27-42 lbs	659.00- 825.00
Legs, Sknd, butt tenderloin	0.5-up lbs	1233.00- 1650.00
Top Rnd, Sknd, cap-off	10-15 lbs	1330.00- 1650.00
Hindshank	5-8 lbs	710.00- 910.00
Osso Bucco, Hindshank	2-8 lbs	1010.00- 1575.00
Stew Meat		405.00- 580.00
Bnls Veal Trimmings 75-80% Lean		165.00- 255.00
Bnls Veal Trimmings 80-90% Lean		210.00- 275.00
Hvy Nature Green Hides(per piece)		58.00- 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, Nov 16, 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	6,927
Weight	Head	Wt Avg
45-DN	292	347.61
45-55#	290	331.67
55-65#	830	279.24
65-75#	1,827	255.09
75-85#	2,053	235.84
85-UP	1,635	207.35

CHOICE AND PRIME, YG 5	Head	394
Weight	Head	Wt Avg
45-DN	0	
45-55#		
55-65#		
65-75#		
75-85#		
85-UP		

CERTIFIED FRESH AMERICAN LAMB	Head	
UNGRADED	Head	337
Weight	Head	Wt Avg
45-DN	81	291.85
45-55#	78	293.41
55-65#	87	274.68
65-75#	55	242.38
75-85#	18	184.75
85-UP	18	184.75

NATIONAL DAILY LAMB CARCASS REPORT

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

Compared to last week: Carcasses 45# and down were 6.46 higher; 45-55# were 9.14 lower; 55-65# were 4.03 lower; 65# and up were 0.36 lower to 0.96 higher.

* SAT-FRI	CHOICE AND PRIME, YG 1-4	Head	6,757
Weight	Head	Wt Avg	
45-DN	292	347.61	
45-55#	290	331.67	
55-65#	830	279.24	
65-75#	1,737	254.57	
75-85#	2,053	235.84	
85-UP	1,555	207.08	

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	515.66	-8.92	10.77%	7.76
209 BREAST **	89.51	-0.66	8.85%	6.37
207 SHOULDERS, SQ-CUT	242.32	2.94	23.53%	16.94
210 FORESHANK	392.65	8.55	3.82%	2.75
NECK **	97.26	-4.05	2.22%	1.60
HINDSADDLE				
232 LOINS, TRIMMED 4X4	507.43	-4.74	10.97%	7.90
232E FLANK UNTRIMMED **	62.17	1.83	3.39%	2.44
233A LEG, TROTTER OFF	330.65	-0.73	31.88%	22.96

GROSS CARCASS VALUE:	300.87	-0.78	95.45%	68.72
FORESADDLE VALUE	279.80	-0.18	49.20%	35.43
HINDSADDLE VALUE	352.92	-1.49	46.24%	33.30

Carcass value less process/packaging per cwt cost of \$31.50
 NET CARCASS VALUE 269.37 -0.78

* Shrink and trim of 3.28lbs. not reflected in cutout value.
 * Based on Actual Federally Inspected Slaughter Carcass Weight of 72.00 lbs. for W/E 11/03/2012, 5 lbs. heavier than last week.
 **Includes Fresh and Frozen Product

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

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

Current Volume -
 Fresh Cuts 1,217,638 pounds
 Frozen Cuts 305,212 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	9	4,717	\$327.32	(18.73)
200A	Carcass, 3-way, 65/up	0			
202	Foresaddle				
203	Bracelet				
204	Rack, 8-Rib, light	4	918	\$578.76	19.04
204	Rack, 8-Rib, medium	95	22,981	\$515.66	(8.92)
204	Rack, 8-Rib, heavy	13	2,192	\$610.18	(23.62)
204A	Rack, chined	39	10,742	\$621.85	0.23
204B	Rack, roast-ready	30	7,291	\$816.56	4.53
204C	Rack, roast-ready, frenched	171	24,773	\$1,132.28	39.56
204D	Rack, roast-ready, special	12	3,456	\$1,336.71	5.57
206	Shoulders	107	76,219	\$214.02	(0.08)
207	Shoulders, square-cut	261	166,183	\$242.32	2.94
208	Shoulders, square-cut, bnls	35	9,388	\$455.86	(6.74)
209	Breast	128	41,411	\$123.17	(0.83)
	Breast, bulk	13	21,989	\$61.97	10.36
209A	Ribs, Breast bones off	39	5,078	\$478.21	1.27
210	Foreshank	204	25,116	\$392.65	8.55
229	Hindsaddle, long-cut	0			
230	Hindsaddle	4	245	\$416.93	
231	Loins	12	3,527	\$469.52	(8.95)
232	Loins, trimmed 4x4	109	19,113	\$507.43	(4.74)
232	Loins, trimmed 2x2	15	2,683	\$654.97	(4.05)
232	Loins, trimmed 1x1	104	18,214	\$686.86	(5.53)
232	Loins, trimmed 0x0	35	4,493	\$850.33	0.52
232A	Loins, short-cut, 2x2	0			
232A	Loins, short-cut, 1x1	0			
232A	Loins, short-cut, 0x0	0			
232C	Loin, boneless, tied	5	324	\$1,455.75	8.70
232E	Flank, untrimmed	32	31,614	\$64.98	2.98
233	Legs	87	18,948	\$318.69	1.49
233A	Leg, trotter-off	187	63,682	\$330.65	(0.73)
233C	Leg, trotter-off, partial bnls	51	32,837	\$439.30	(44.94)
233E	Leg, steamship	38	19,260	\$436.75	(7.24)
233F	Hindshank	63	15,671	\$411.62	(7.52)
234	Leg, Boneless, Tied	138	37,499	\$496.94	7.71
234A	Leg, shank off, bnls	44	12,156	\$591.36	(12.49)
234B	Leg, 2-way boneless	4	310	\$461.14	(0.49)
234C	Leg, bottom, boneless	0			
234D	Leg, outside, boneless	84	10,435	\$742.82	2.34
234E	Leg, inside, boneless	0			
234F	Leg, sirloin tip, bnls	0			
234G	Sirloin, boneless	25	1,081	\$742.36	(5.55)
235	Back				
236	Back, trimmed	6	237	\$859.11	0.78
238	Trimmings	22	3,571	\$435.45	(4.29)
239	Special trimmings	29	2,120	\$502.49	(7.06)
244	Loin, boneless, 3-way	0			
245	Sirloin	3	388	\$570.58	
246	Tenderloin	5	82	\$1,217.26	0.00
295	Lamb for stewing	57	8,299	\$596.85	(6.57)
296	Ground lamb	40	6,196	\$550.89	(6.55)
	Necks	35	8,592	\$128.07	(22.85)

FROZEN CHOICE & PRIME CUTS

IMPS	Sub-Primal	# Of Trades	Total Pound	Weighted Average	Change from Prior Days
209	Breast	21	52,106	\$73.89	(0.18)
209A	Ribs, Breast bones off	5	430	\$394.70	(0.61)
210	Foreshank	16	4,543	\$350.25	8.24
230	Hindsaddle	4	144	\$423.04	0.00
232E	Flank, untrimmed	11	11,845	\$54.66	(1.73)
233A	Leg, trotter-off	7	23,632	\$251.75	(3.13)
233F	Hindshank	3	754	\$329.65	40.32
234	Leg, Boneless, Tied	3	21,222	\$417.35	(1.70)
234A	Leg, shank off, bnls	8	53,961	\$401.25	(6.10)
234E	Leg, inside, boneless	20	2,540	\$738.59	2.52
238	Trimmings	6	6,722	\$105.39	(51.45)
295	Lamb for stewing	14	2,027	\$653.12	0.70
296	Ground lamb	51	8,622	\$491.43	0.50
	Necks	21	23,459	\$85.97	1.07

View complete report at http://www.ams.usda.gov/mnreports/lm_x1500.txt

SPECIAL REPORTS

BROILER-FRYER SLAUGHTER under federal inspection for 16-Nov-2012 and 17-Nov-2012 is estimated to be 28,615,000 DN 10.44 percent from a week ago and DN 1.40 percent from a year ago. (Last week 31,340,000; last year 29,020,000)

WEEKLY BROILER-FRYER SLAUGHTER under federal inspection for the week ending 17-Nov-2012 is estimated to be 151,037,000 head DN 2.32 percent from a week ago, and UP 2.56 percent from a year ago. (Last week 154,621,000; Last year 147,263,000)

NATIONAL MECHANICALLY SEPARATED CHICKEN RPT - Fri Nov 16, 2012

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

CHICKEN, WITH SKIN ADDED

	-----PRICES----- (CENTS PER POUND)	
	FROZEN	FRESH
15% OR LESS		
PRICE RANGE	-	24.00-26.00
WTD AVERAGE PRICE	-	24.62
	-----VOLUME----- (PER 1,000 LBS.)	
VOLUME TRADED		265
VOLUME EXPORTED		
	-----PRICES----- (CENTS PER POUND)	
15-20%		
PRICE RANGE	28.00-34.00	21.00-27.00
WTD AVERAGE PRICE	29.99	24.23
	-----VOLUME----- (PER 1,000 LBS.)	
VOLUME TRADED	1,945	4,345
VOLUME EXPORTED	1,505	490
	-----PRICES----- (CENTS PER POUND)	
20% OR MORE		
RANGE	-	22.00
WTD AVERAGE PRICE	-	22.00
	-----VOLUME----- (PER 1,000 LBS.)	
VOLUME TRADED		82
VOLUME EXPORTED		

NATIONAL CARLOT MEAT TRADE REVIEW
Week Ending: Thursday, Nov 15, 2012

CARCASS PRICE EQUIVALENT INDEX VALUES

The carcass price equivalent index value of a Choice 600-900 lbs carcass was 0.37 higher at 183.51; Select 600-900 lbs carcass was 0.64 lower at 164.26 compared to last Friday.

FABRICATED BOXED BEEF CUTS AND BEEF CUTOUT VALUE

Boxed beef cutout values generally steady on light to moderate demand and moderate to heavy offerings. The upcoming holiday weekend throws a wrench into delivery schedules for both buyers and sellers which can have a hampering effect on demand. Price spreads widened on individual cuts as prices became dependent on whether they delivered before or after Thanksgiving Day. Chuck and rib cuts in particular demonstrated weakness, especially on Select quality. While early week sales were markedly light, mid to late week sales demonstrated higher overall load counts. This clear effort by packers to achieve sound inventory levels is mostly due their own expectation of next week's shortened sales window and historically weak buyer demand. Forward negotiated sales were light to moderate with a notable consignment of Choice inside rounds at prices comparable to the spot market. Beef trimmings were steady on light demand and offerings, however a weak undertone is evident as the market seems to have shifted away from low supply in exchange for light demand.

For the week: Select rib primal 2.00 lower while Choice 5.00 higher; Choice chuck primal 1.00 higher while 1.00 lower on Select; Select round primal 1.00 higher while 2.00 lower on Choice; Select and Choice loin primal steady to 2.00 higher; Beef trimmings 1.00 higher; Fed and blended cattle grinds mostly steady.

Composite of Boxed Beef Cutout Values: Choice 600/900# carcasses up 1.06 at 192.93, Select 600/900# carcasses down 0.43 at 173.13.

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

Lean boneless processing beef prices were firm to higher and trimmings prices were mostly firm to higher with the exception of 81% trimmings which closed lower. Demand was moderate to good for heavy offerings. Trading was moderate to active. Strong food service and retail demand continued to support prices. Market activity on imported beef was slow and prices were mostly 2.00 to 3.00 higher. Demand was moderate to good for light offerings. Good demand for imported product and tight supplies continued to support prices. Supplies were tight due to the lighter than anticipated New Zealand seasonal cow kill.

Cutter cow cutout values were firm on moderate demand and offerings. Chuck, round and flank items closed lower while rib and loin cuts closed mixed. 100% lean items were mixed.

Lean boneless beef 92-94% mostly 1.00 to 2.00 higher; 90% firm; 85% firm; 81% 1.00 to 2.00 lower; 75% mostly 1.00 to 2.00 higher; 65% mostly 1.00 to 3.00 higher; Other lean percentages were not fully established. 100% lean combo items were mixed. Cutter cow carcass gross cutout value for Thursday, November 15, 2012 was estimated at \$159.93 per cwt, down 0.12 compared to last Friday.

CARLOT PORK AND PORK CARCASS CUTOUT VALUE

Abundance, this is the term that could be used to describe almost every cut of retail pork available this week. Loins, both bone-in and boneless saw ample supplies for the demand of these products. This ample supply led to packers accepting some of the lowest prices in months. Spareribs saw deteriorating conditions as packers slowly stopped converting to St. Louis and barbecue style ribs. The highlight of the retail market this week was Boston butts. This cut saw increased demand from both the Southeast and the West coast; this coupled with increased boning for export needs saw this product climb by early in the trading period, but level off by mid-week. Processing cuts were in the same boat with retail products, as this week too many harvest days' worth of product were coming to market for the upcoming shortened processing schedule.

Loins 1.00-4.00 lower; butts 1.00-2.00 higher; spareribs mostly 3.00-5.00 lower; skinned hams 17-20 lbs no test, 20-23 lbs 3.00 lower, 23-27 lbs mostly steady; scls bellies 14-16 lbs 10.00 lower; 42% trim 2.00-6.00 lower; 72% trim mostly 9.00 lower; bnls picnics not tested.

The composite cutout value of 53-54% 200 lbs. hog carcass was estimated at 81.30 per cwt. dn 5.66 from last Friday.

BY-PRODUCTS: VARIETY MEATS, TALLOW, PROTEINS, AND HIDES

No trades were reported in the beef variety market for the week. Unease in the international markets combined with high prices kept buyers sitting on their hands. With the Thanksgiving holiday being celebrated next week, traders expect little activity in the near future.

The pork variety markets continued to be slow this week. A little Pacific Rim activity was reported early in the week, but that trade evaporated quickly. Trading to the Pacific Rim countries will be limited in the near future as required shipping time will interfere with delivery of product in time for the Chinese New Year. Domestic trading on pork varieties this week lent a firm undertone to the market. Brand preference was evident again this week.

Market activity on tallow and greases was slow throughout the week. In a light test, moderate demand and light offerings prompted higher prices on Chicago lard. Light biofuel and feed fat demand pressured Central choice white grease prices lower. Central yellow grease ended steady in a light test. The export markets were quiet.

Trading on protein feed supplements was slow this week. Ruminant meat and bone meal ended steady Central and steady to slightly lower Panhandle. The market was sluggish. High grain prices and uncertainty in the financial markets kept buyers on the sidelines. Demand was light for light to moderate offerings. Pork meat and bone meal closed lower. Demand was light for moderate offerings. Central blood meal inched slightly higher. However, heavy supplies and light to moderate demand pressured pork blood meal prices lower.

Major packer hides experienced slow trading this week. Demand and offerings were light. Packers were comfortable in their sold forward positions and held firm in their offers. The market remains firm. All reported selections finished higher.

Beef Variety Meats: No trading reported.
Pork Variety Meats: Neck bones not tested, neck bones export 1.00 higher; Tails 5.00 lower; Cheek meat 2.00 higher; Feet, front toes on export not comparable; Hearts, slashed domestic 5.00 higher, hearts multi slashed export 2.00-3.00 higher; Uteri not comparable.

Central choice white grease steady to .25-1.50 lower; Central yellow grease steady; Chicago lard 4.00 higher; Central meat and bone meal steady; Panhandle meat and bone meal steady to 10.00 lower; pork meat and bone meal mostly 10.00-15.00 lower; Central blood meal 10.00 higher; pork blood meal 10.00-25.00 lower; Butt Branded Steer hides .50 higher; Heavy Texas Steer hides .50 higher; Branded Steer hides 1.00 higher.

The average value of hide and offal for the four days ending November 15, 2012, was estimated at 12.93 per cwt., up 0.06 from last week and up 0.59 from last year.

NORTHEAST COAST AND NORTH CENTRAL VEAL CARCASS, CUTS

The special fed veal carcass weighted average composite price was down 4.09 on light demand and light to moderate offerings. Harvest numbers were 1% higher compared to last week's total. Dressed weights were up 1 pound in the Northeast, up 10.1 pounds in the North Central, with the composite up 4.6 pounds.

Special fed veal cut prices were steady to weak on necks and chuck items, while firm throughout the remainder of the carcass. Demand was moderate and offerings light to moderate for the session.

LAMB: CARCASS & PELTS

Carcass lamb sales for the week, as of 11/15/2012 trended higher on carcasses below 55 pounds, while steady to weak with the heavier weights. Carcasses weighing less than 45 pounds were 6.77 higher; 45 to 55 pound carcasses were 10.86 higher; 55 to 65 pound carcasses were 2.05 lower, while 65 pounds and heavier were 0.51 to 0.58 lower. The National Lamb Carcass Cutout Report was 0.53 lower compared to last week at 270.15.

Pelt prices remained generally steady across all classes of pelts. Trading was light to moderate, with light to moderate demand and offerings.

Source: USDA Market News Service, Des Moines, IA