

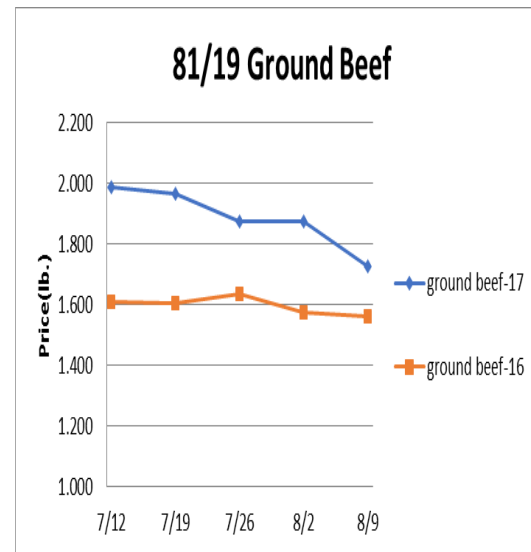
Beef, Veal and Lamb Report

Beef production last week rose 1.4% and was 6.8% larger than the same week last year. Cattle slaughter was the fourth biggest since the fall of 2013. Near slaughter ready cattle supplies are expected to remain adequate to ample during the next few weeks which should fuel solid output. However, there are concerns that the near slaughter ready cattle supply could tighten later this fall. The July 1st cattle on feed inventory was 4.4% bigger than 2016 with placements into feedlots during June up 16.1% year-on-year. The total July 1st cattle herd was the biggest for the date since 2008 but a smaller beef replacement heifer herd suggests herd growth is slowing. Beef prices may find support soon.

August 10, 2017



Product Description	Market Trend	Supplies	Price vs. Last Year
Live Cattle (Steer)	Steady	Short	Lower
Feeder Cattle Index (CME)	Decreasing	Short	Higher
Ground Beef 81/19	Decreasing	Good	Higher
Ground Chuck	Decreasing	Good	Higher
109 Export Rib (ch)	Increasing	Good	Lower
109 Export Rib (pr)	Decreasing	Good	Higher
112a Ribeye (ch)	Decreasing	Good	Lower
112a Ribeye (pr)	Increasing	Good	Higher
114a Chuck , Shlder Cld(ch)	Decreasing	Good	Higher
116 Chuck (sel)	Increasing	Good	Higher
116 Chuck (ch)	Decreasing	Good	Higher
116b Chuck Tender (ch)	Increasing	Good	Higher
120 Brisket (ch)	Decreasing	Good	Lower
120a Brisket (ch)	Decreasing	Good	Lower
121c Outside Skirt (ch/sel)	Increasing	Good	Higher
121d Inside Skirt (ch/sel)	Decreasing	Good	Higher
121e Cap & Wedge	Increasing	Good	Higher
167a Knuckle, Trimmed (ch)	Decreasing	Good	Lower
168 Inside Round (ch)	Decreasing	Good	Higher
169 Top Round (ch)	Increasing	Good	Higher
171b Outside Round (ch)	Decreasing	Good	Higher
174 Short Loin (ch 0x1)	Increasing	Good	Lower
174 Short Loin (pr 2x3)	Increasing	Good	Higher
180 0x1 Strip (ch)	Increasing	Good	Lower
180 0x1 Strip (pr)	Increasing	Good	Higher
184 Top Butt, boneless (ch)	Decreasing	Good	Higher
184 Top Butt, boneless (pr)	Increasing	Good	Higher
184-3 Top Butt, bnls (ch)	Decreasing	Good	Lower
185a Sirloin Flap (ch)	Increasing	Good	Lower
185c Loin, Tri-Tip (ch)	Decreasing	Good	Lower
189a Tender (sel, 5 lb & up)	Increasing	Good	Higher
189a Tender (ch, 5 lb & up)	Decreasing	Good	Lower
189a Tender (pr, heavy)	Decreasing	Good	Higher
193 Flank Steak (ch)	Decreasing	Good	Higher
50% Trimmings	Decreasing	Good	Higher
65% Trimmings	Decreasing	Good	Higher
75% Trimmings	Decreasing	Good	Higher
85% Trimmings	Increasing	Short	Higher
90% Trimmings	Increasing	Short	Higher
90% Imported Beef (frz)	Decreasing	Good	Higher
95% Imported Beef (frz)	Decreasing	Good	Higher
Veal Rack (Hotel 7 rib)	Steady	Good	Lower
Veal Top Round (cap off)	Steady	Good	Lower



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 PO Box 51482, Sarasota, FL 34232 · 941-379-2228