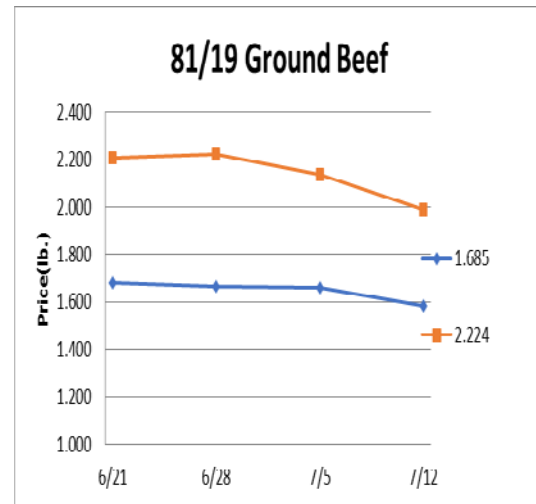


Beef, Veal and Lamb Report - Beef output last week was shortened due to the holiday, falling 12.7% from the previous week, but was up 1.5% versus the same week last year. According to the USDA, Q3 beef production is forecasted to be 2.4% better than 2017 which is expected to influence the various beef markets lower in the coming weeks. However, food service companies are planning heavy beef feature activity in the late summer and early fall. This could cause some supply gaps to occur later this year and provide support for beef prices. In the near term, the beef markets usually come under pressure. Since 2013, the average move for the choice ribeye for the next three weeks, including this week, was down 12.2%.

July 12, 2018



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



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