Beef and Cattle --- Market Situation and Outlook

AAEA Extension Livestock Outlook Session, July 30, 2007

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KANSAS FEEDLOT CLOSEOUTS
Feeding Costs per Cwt, Steers

Livestock Marketing Information Center
BOXED BEEF CUTOUT VALUE
Choice 600-900 Lbs. Carcass, Weekly

<table>
<thead>
<tr>
<th>Month</th>
<th>Avg. 2001-05</th>
<th>2006</th>
<th>2007</th>
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</thead>
<tbody>
<tr>
<td>JAN</td>
<td>120</td>
<td>125</td>
<td>130</td>
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<tr>
<td>APR</td>
<td>130</td>
<td>135</td>
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<td>JUL</td>
<td>140</td>
<td>145</td>
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<tr>
<td>OCT</td>
<td>150</td>
<td>155</td>
<td>160</td>
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</tbody>
</table>

STEER HIDE AND OFFAL VALUE
Live Animal Basis, Weekly

<table>
<thead>
<tr>
<th>Month</th>
<th>Avg. 2001-05</th>
<th>2006</th>
<th>2007</th>
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<tbody>
<tr>
<td>JAN</td>
<td>7.60</td>
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<td>OCT</td>
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</tbody>
</table>
MED. & LRG. #1 STEER CALF PRICES
500-600 Pounds, Southern Plains, Weekly

COMMERCIAL BEEF PRODUCTION
Quarterly
Livestock Marketing Information Center

**U.S. Beef and Veal Exports**
Carcass Weight, Annual

- Bil. Pounds


Livestock Marketing Information Center

**U.S. Beef Consumption**
Per Capita, Retail Weight, Annual

- Pounds


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CHANGE IN BEEF COW NUMBERS
JANUARY 1, 1998 TO JANUARY 1, 2007
Canada, 1000 Head

Canada  646
Livestock Marketing Information Center

CHANGE IN BEEF COW NUMBERS
JANUARY 1, 2006 TO JANUARY 1, 2007
Canada, 1000 Head

Canada  -263
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U.S. BEEF IMPORTS FROM CANADA
Carcass Weight, Monthly

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U.S. EXPORTS OF BEEF MUSCLE CUTS
Weekly

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LIVE WEIGHT -- STEER AND HEIFER
Texas/Oklahoma Panhandle Area, Weekly

MAJOR U.S. BEEF IMPORT SOURCES
Carcass Weight, Annual

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Livestock Marketing Information Center

RETAIL CHOICE BEEF DEMAND INDEX
Annual, Using CPI 1980=100

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CHOICE MINUS SELECT BEEF PRICES
Carcass Cutout Value 600-900 Lbs., Weekly

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CUTOUT VALUE
Monthly

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Livestock Marketing Information Center

LOIN VALUE COMPARISON
Monthly

$/Cwt

Prime
Branded
Choice
Select

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WHOLESALE BEEF RIB ROLL PRICES
2 In.-Lip On, Weekly

$ Per Cwt.

Avg. 2001-05
2006
2007

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MARKET ISSUES

• Ethanol
• Mandatory COOL
• Swift Assets
• Farm Bill and Livestock
• What to Else Monitor – Chicken!