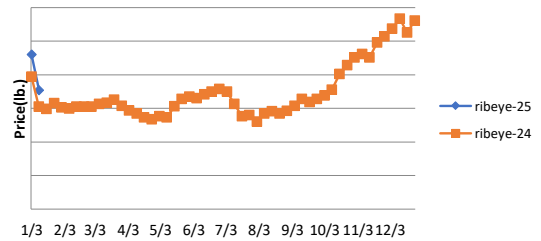


Beef, Veal- The CME February cattle contract, which is now the nearest on the board, was higher by 2% w/w to \$198.35/cwt. The choice cutout climbed 2% to \$330.78/cwt, while the select cutout saw a 4% increase, reaching \$308.35/cwt. Breaking out the choice cutout, the bone-in export rib was down 14% to \$10.43/lb, and the boneless ribeye was lower by 12% to \$11.26/lb. Out-front sales for bone-in export ribs have been observed in the \$9.50/lb range. The end cuts (chucks and rounds) were higher again last week. In the chuck segment, chuck rolls were up 7% to \$5.00/lb, and shoulder clods were higher by 7% to \$4.02/lb last week. In the round complex, inside rounds were up 4% to \$4.00/lb, and bottom round flats were higher by 9% to \$3.97/lb. The retail/grocery sector is heavily advertising the end cuts to drive foot traffic into their stores. Ground beef 81% was up 9% to \$3.22/lb. In the trim segment, the price of 50% trim was sharply higher by 12% to \$1.04/lb and 90% lean trim was up 4% to \$3.42/lb. Looking ahead, the rib complex is expected to continue its decline, but strong retail demand for end cuts and ground beef has driven the cutout higher. Processors are building positions in the loin meats as they position for the spring grilling season, which will lead those subprimals higher. The Average, USDA, FOB per pound.

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

112a Choice Beef Ribeye (heavy)



81/19 Ground Beef

