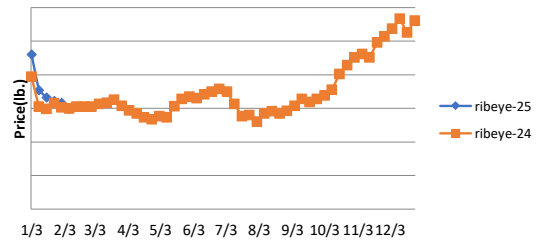


Beef, Veal- The CME February cattle contract was down by 2% w/w to \$200.60/cwt. Most of the other contracts were also lower by about 2% as speculators and fund managers captured some profits. Both choice and select beef cutout values have decreased by 1%, reaching \$323.98/cwt and \$314.77/cwt. Breaking out the choice cutout, the bone-in export rib was down 1% to \$9.03/lb, and the boneless ribeye was lower by 1% to \$9.84/lb. The loin complex was higher last week, but choice tenderloins should move lower after Valentine's Day. Choice shortloins traded higher by 5% to \$7.30/lb. Choice striploins were up another 3% to \$9.45/lb, while choice top sirloins were up 10% to \$4.63/lb. Processors and retailers are building inventory positions in the loin subprimals as they prepare for the spring grilling season. Over 670,000 LBS of choice shortloins traded out-front near the \$7.00/lb range, suggesting shortloins will trade a lot higher in the coming months. Ground beef 81% was down to \$3.38/lb. In the trim segment, the price of 50% trim was flat at \$1.14/lb while 90% lean trim was down 11% to \$3.31/lb. Looking ahead, heading into February, which is historically a slow period for beef sales, the cutout should trend lower. The Average, USDA, FOB per pound.

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

