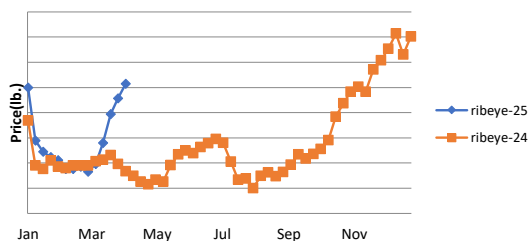


Beef, Veal- The CME April cattle contract was down 2% to \$205.05/cwt, and the other futures contracts also traded anywhere from 2-3% lower. Both the choice and select beef cutout were mixed last week, with the choice up 1% to \$338.37/cwt and the select down by 1% to \$317.84/cwt. Breaking out the choice cutout, the bone-in export rib was higher by 7% to \$11.42/lb, and the boneless ribeye was up 4% to \$13.08/lb. The loin complex was higher last week. Choice shortloins were higher by 2% to \$8.42/lb, and the choice striploins were also up 4% to \$10.63/lb. The choice tenderloins were sharply higher by 6% or \$0.84 to \$14.55/lb. The end cuts (chucks and rounds) were mixed across the segments. In the chuck segment, chuck rolls were down 5% to \$3.91/lb, and shoulder clods were lower by 3% to \$3.35/lb last week. In the round complex, inside rounds were up 1% to \$3.71/lb, but bottom round flats were lower by 7% to \$3.31/lb. Ground beef 81% was up 2% to \$2.88/lb. Within the trim segment, 50% trim rose 6% to \$1.25/lb, while 90% lean trim was flat at \$3.82/lb. Looking ahead, despite a 2% drop in cattle futures last week, strong beef market fundamentals and approaching grilling season demand are expected to maintain beef price strength. The Average, USDA, FOB per pound.

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

## 112a Choice Beef Ribeye (heavy)



## 81/19 Ground Beef

