

Weekly Beef, Veal, & Lamb Market Report

Week of 7.27.20

Last week ended with the smallest weekday cattle slaughter since June and the smallest non-holiday Saturday kill since May. While slaughter was down 0.9% (y/y), beef production was better by 2.2% (y/y). Wholesale beef prices have started to firm, with the middle meats leading the charge, but, aside from the round primal, the wholesale Choice beef cutout remains below a year ago. Packers may slow production into the late summer, suggesting upside price risk. Beef 50s prices are struggling in part to heavier carcasses and light foodservice demand. Yet, seasonal upside price risk usually occurs into Labor Day.

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