

Weekly Beef, Veal, & Lamb Market Report

Week of 3.11.24

Beef, Veal-The CME April live cattle futures and all futures contracts were lower to start the week but rallied higher on Thursday and Friday to end up for the week. The choice and select cutout was up just marginally at just less than 1% w/w. Breaking out the primals and subprimals, retail feature rate is heating up as they were up 10% last week. Loin features, especially strip steaks, were higher last week, and it showed in the loin primal and subprimal strip. The end cut features slowed last week, but out-front sales we noted on the inside round will keep that subprimal in play for the next month. The round primal was mixed. Insides were higher again by 2.7% to \$3.71/lb and the bottom round flats were lower by 3.4% to \$3.49/lb. We noted some large out-front sales in the inside round that will help support the complex, but with springtime coming into focus, the retail shift is already starting for the loin meats. The boneless striploin was up 3% last week to \$8.90/lb and look poised to hit the \$9.00/lb price we forecasted months ago. The bone-in shortloin was up 1.3% and the top sirloin was higher by 2.1% last week. Both of these will see higher prices in the next two weeks. Looking ahead, live cattle and the beef market is positioned to move much higher in the spring. Grinds, ribs, and loins will lead the market as chucks and rounds fade in the spring. The Average, USDA, FOB per pound.

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