

WEEKLY VEAL MARKET SUMMARY

~ Livestock, Meat, Feed Ingredients & Skin Markets ~

Thursday, May 10, 2012

CARLOT VEAL CARCASS REPORT

Northeast and North Central Basis - 05/03/2012-05/09/2012

Compared to last week: The special fed veal carcass weighted average composite price was up \$0.69 on light demand and moderate offerings. Harvest numbers were 6% lower compared to last week. Dressed weights were down 4.7 pounds in the Northeast, down 7.0 pounds in the North Central, with the composite down 5.8 pounds compared to last week.

VEAL CARCASS, SPECIAL FED, HOT BASIS-PAID TO PRODUCER.

NON-PACKER OWNED Head	Range	Wt. Ave.	Change
Hide-Off, 255-315 Lbs.	3459 355.00- 373.00	364.96	0.28
PACKER OWNED			
Hide-Off, 255-315 Lbs.	3724 355.00- 384.00	371.89	0.41
COMPOSITE			
Hide-Off, 255-315 Lbs.	7183 355.00- 384.00	368.55	0.69
North East	355.00- 384.00	372.49	1.53
North Central	355.00- 373.00	364.39	-0.15

CONTRACT INFORMATION: Hot Basis, Hide-Off

Current future contracts offered: Firm Bottom Northeast and North Central, 340.00 to 360.00, for the end of September.

* North Central = OH, IN, IL, MI, & WI
 * Northeast = MA, MD, PA, NY, NJ, DE, CT, & VT
 ** Packer Owned = Ownership, harvesting and processing controlled by same party.

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WEEKLY BOXED & DISTRIBUTIVE/LCL VEAL CUTS TRADE

Northeast and North Central Basis for Tue, May 08, 2012
 FOB Major Production Points

Compared to last week: Special fed veal cut prices were Steady. All cuts were steady with a weak undertone as the final week of purchasing the sought after veal cuts for Mother's Day is upon us. Demand was light with moderate offerings.

Item:	Wt. Range	Range
Carcass, hide off	200-275 lbs	415.00- 525.00
Foresaddles	86-147 lbs	325.00- 395.00
Forequarters	43-74 lbs	350.00- 411.00
Necks, bone-in	24-28 lbs	245.00- 265.00
Breast	10-18 lbs	99.00- 175.00
Foreshank	3-5 lbs	440.00- 795.00
Oso Buco, foreshank	2-8 lbs	770.00- 965.00
Shoulder, full	49-85 lbs	325.00- 330.00
Chuck, square cut	39-68 lbs	245.00- 309.00
Chuck rolls, skinned	5-10 lbs	425.00- 535.00
Chuck, Shoulder Clod	4-9 lbs	495.00- 625.00
Hotel Racks, 8 rib	15-26 lbs	675.00- 750.00
Hotel Racks, 7 rib	14-25 lbs	715.00- 825.00
Hotel Racks, Chop Ready, 7 rib	5-9 lbs	1185.00- 1395.00
Hotel Racks, Chop Ready, 6 rib	4-8 lbs	1245.00- 1525.00
Rack, Ribeye	3-9 lbs	1900.00- 2580.00
Hindsaddles	89-153 lbs	480.00- 595.00
Hindquarters	45-76 lbs	419.00- 610.00
Loins, regular	18-36 lbs	345.00- 420.00
Loins, 4x4, trimmed	18-30 lbs	520.00- 625.00
Strip Loins, bnl, 0x0	1-up lbs	1170.00- 1900.00
Loin, Short Tenderloin	0.5-up lbs	1059.00- 1425.00
Legs, double	68-117 lbs	515.00- 595.00
Legs, single	34-59 lbs	489.00- 650.00
Legs, slices, retail		675.00- 975.00
Legs, TBS 4-piece	27-47 lbs	950.00- 1075.00
Legs, TBS 3-piece	24-39 lbs	859.00- 1070.00
Legs, BHS heel-out	27-42 lbs	650.00- 775.00
Legs, Sknd, butt tenderloin	0.5-up lbs	1125.00- 1375.00
Top Rnd, Sknd, cap-off	10-15 lbs	1310.00- 1510.00
Hindshank	5-8 lbs	726.00- 859.00
Oso Buco, Hindshank	2-8 lbs	975.00- 1325.00
Stew Meat, regular		370.00- 475.00
Bnls Veal Trimmings 75-80% Lean		120.00- 199.00
Bnls Veal Trimmings 80-90% Lean		195.00- 240.00
Hvy Nature Green Hides(per piece)		53.00- 67.00

SPECIAL-FED (NATURE, MILK-FED) VEAL SLAUGHTER AS REPORTED BY FIVE SLAUGHTER PLANTS IN THE NORTHEAST AREA AND SIX SLAUGHTER PLANTS IN THE NORTH CENTRAL AREA.

Special Fed Veal Slaughter:	Week Ago	Year Ago	YTD	YTD	
Week ending:	05/05/12	04/28/12	05/07/11	2012	2011
Northeast	3,530	3,442	3,280	57,969	64,010
North Central	2,977	3,531	4,733	61,941	71,622
Total NE & NC	6,507	6,973	8,013	119,910	135,632

SPECIAL FED PERCENTAGE OF TOTAL CALF KILL FOR 04/28/12---53.36%
 Actual Calf Slaughter reported by NASS for 04/28/2012---13,067
 Estimated kill for week ending 05/05/2012-----13,000

Special Fed Veal Dressed Weights	Week Ago	Year Ago	
Week ending:	05/05/12	04/28/12	05/07/11
Northeast	268.5	273.2	272.8
North Central	268.3	275.3	261.7
Total NE & NC	268.4	274.2	266.2

Meat Production and Actual Liveweight and Dressed Weight
 W/E 04/28/2012

Production	Species and Class	Liveweight	Dressed Weight
Mil. Lbs.		Lbs.	Lbs.
Beef	475.2 Cattle	1,280	775
Calves & Veal	2.4 Calves	303	182
Pork	436.0 Hogs	279	209
Lamb & Mutton	2.7 Sheep	158	79
Total Meat Production	916.4		

TOTAL POUNDS OF CALF AND VEAL MEAT AVAILABLE
 WEEK ENDING 3/24/2012

Domestic Production	2,200,000	% of Total	84.36%
Imported	407,851	% of Total	15.64%
Total	2,607,451		100.00%

Federally Inspected Slaughter Percentages by Species, U.S.
 Week Ending Saturday, Apr 28, 2012

Species	Class	# of Head	% of Total
Cattle	TOTAL	614,528	
	Dairy Cows	52,718	8.6
Calves	TOTAL	13,067	
Hogs	TOTAL	2,086,128	
Sheep	TOTAL	34,733	

Source: NASS-Livestock and Grain Market News 202-720-1056
 For additional information contact:
 USDA LIVESTOCK Market News Reporter Mark Werner at 515-284-4460.

SUMMARY OF PENNSYLVANIA LIVESTOCK AUCTIONS

New Holland Calf Auction Report for Thursday, May 03, 2012

Calves, Monday: 333 Week Ago: 382 Year Ago: 458

Calves: When compared to last week's sale, a light supply of Holstein bull calves sold mostly 15.00-20.00 higher with instances of 25.00 higher. Demand was very good. Heifers sold firm with good demand. The PA Department of Agriculture graded 238 head for this Thursday's graded sale. One hundred percent supply Holstein calves unless otherwise noted. All prices per cwt.

Holstein Bull Calves: Number 1 94-128 lbs 260.00-279.00; 86-92 lbs 220.00-225.00. Number 2 94-128 lbs 255.00-272.00; 80-92 lbs 241.00-251.00. Number 3 80-130 lbs 220.00-230.00; 72-78 lbs 100.00. Utility 60-110 lbs 20.00-65.00.

New Holland Calf Auction Report for Monday, May 07, 2012

Calves, Monday: 227 Week Ago: 219 Year Ago: 263

Calves: Compared to last Monday's sale, Holstein bull calves sold mostly 30.00-35.00 higher with very good demand. Heifers sold firm on a light test. All prices per cwt.

Graded Holstein Bull Calves: Number 1 95-120 lbs 245.00-265.00; 80-90 lbs 235.00-255.00. Number 2 95-125 lbs 220.00-240.00; 70-90 lbs 180.00-220.00. Number 3 95-130 lbs 160.00-190.00; 70-90 lbs 140.00-160.00. Utility 55-105 lbs 70.00-120.00.

Vintage Calf Auction Report for Tuesday, May 08, 2012

Calves, Monday: 404 Week Ago: 377 Year Ago: 434

Calves: Compared to last Tuesday's sale, a light supply of Holstein bull calves sold mixed selection 1 calves sold 10.00-15.00 higher, while selection 2 calves sold 15.00-20.00 lower, and selection 3 calves were mostly steady. Holstein Heifer calves sold firm with very good demand. The Pennsylvania Department of Agriculture graded 317 head for Tuesday's sale. All calves are sold by the cwt.

Graded Holstein Bull Calves: Number 1 pkg 121 lbs 230.00; 90-112 lbs 250.00-275.00; 80-85 lbs 280.00-290.00; pkg 70 lbs 230.00. Number 2 75-112 lbs 237.00-247.00; pkg 84 lbs 272.00. Number 3 94-109 lbs 220.00-232.00, 83-84 lbs 247.00; pkg 74 lbs 190.00. Utility 80-105 lbs 32.00-50.00.

SOURCE: USDA-PA Dept Ag Market News, New Holland-Lancaster Co., PA

CANADIAN FEDERALLY INSPECTED SLAUGHTER

	Current	Week Ago	Year Ago	YTD	YTD	%Change
	04/28/12	04/21/12	04/30/11	2012	2011	
Calves:	4,591	4,591	4,554	74,828	79,460	-5.8%
Males	4,591	4,591	4,292	70,180	73,700	
Females	266	266	262	4,648	5,760	

CANADIAN MONTHLY GRAIN FED VEAL REPORT

(Quebec Sales in Canadian Dollar and Average Price)

	2012		2011		Hd Count	% Change
W/E 5/5/12	No of Head	Avg Price	No of Head	Avg Price		
YTD	1,427	180.58	1,611	169.93		-11.42%
	26,701	192.03	28,971	170.03		-7.84%

AUSTRALIAN VEAL SLAUGHTER STATISTICS

W/E 04/28/2012

	This Week	2012 YTD	Last Week	Last Year	2011 YTD
Queensland	1,161	24,503	1,696	865	23,516
New South Wales	2,570	64,698	4,377	1,419	34,591
Victoria	5,403	49,462	5,517	4,743	39,813
South Australia	82	742	67		614
Tasmania	519	4,319	657	559	4,556
Total	9,735	143,724	12,314	7,586	103,189

SOURCE: NLRS & MEAT AND LIVESTOCK AUSTRALIA

U. S. DEPARTMENT OF AGRICULTURE FOOD SAFETY AND INSPECTION SERVICE
IMPORTED MEAT PASSED FOR ENTRY INTO THE UNITED STATES BY COUNTRY
 For The Period **03/18/12 - 03/24/12** VEAL in Metric Tons

COUNTRY OF ORIGIN	MANUFAC.	CARCASSES	CUTS	MISC. FRESH	PROCESSED	TOTAL
Australia	0	0	0	22	0	22
Canada	0	70	29	63	0	162
New Zealand	0	0	0	0	0	0
Grand Totals	0	70	29	86	0	185

FEED INGREDIENTS

MILK PROTEIN MARKETS MADISON, WI. May 10, 2012 (REPORT 19)

DRY BUTTERMILK - CENTRAL AND EAST COMPARED TO LAST WEEK:
 (Simple Avg. Change)

F.O.B. CENTRAL/EAST:	N/A	N/A
DRY WHEY - CENTRAL		
F.O.B. CENTRAL:	N/A	N/A
MOSTLY:	N/A	N/A
ANIMAL FEED MILK REPLACER		
F.O.B. CENTRAL:	N/A	N/A
DRY WHEY - NORTHEAST		
F.O.B. NORTHEAST:	N/A	N/A
EXTRA GRADE & GRADE A:	N/A	N/A
NONFAT DRY MILK - CENTRAL and EAST		
Includes EXTRA GRADE and GRADE A		
LOW/MEDIUM HEAT:	N/A	N/A
MOSTLY:	N/A	N/A
HIGH HEAT:	N/A	N/A
WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST		
EDIBLE 34% PROTEIN:	N/A	N/A
MOSTLY:	N/A	N/A

Source: Dairy Market News- Janet Linder & Eric Graf 608-278-4200

FAT PRODUCTS DES MOINES, IA WEEK ENDED: May 05, 2012

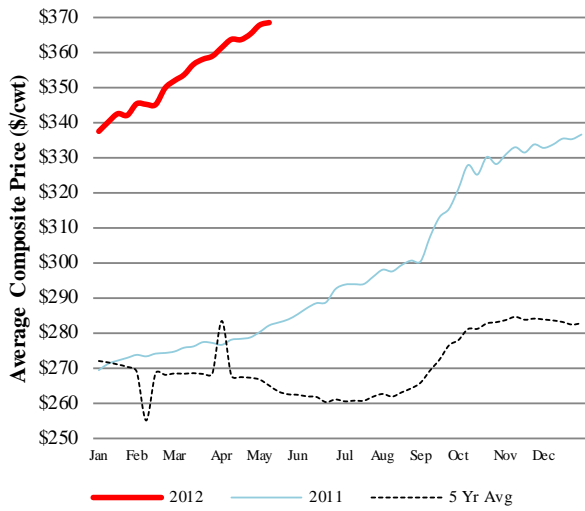
CAF CHICAGO EDIBLE TALLOW - Railcar	56.90	Weighted Average
CAF CHICAGO LOOSE LARD, PS AND/OR CP	54.63	Simple Average
COCONUT OIL, Crude (Source: USDA FAS)	1348.00	Apr ROTT. (US\$/MT)

WA_LS716 Washington, DC Thu Apr 26, 2012 USDA Market News

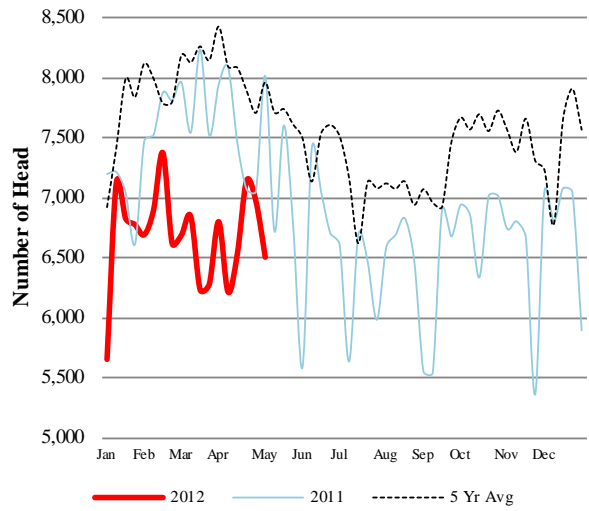
Estimated Calf Slaughter by Type Under Federal Inspection

	Mar-12	Feb-12	Mar-11
Bob Veal	25,625	27,243	32,143
Formula Fed 150-400lbs	29,248	28,268	34,761
Non-Formula Fed 150-400lbs	1,176	885	3,474
Others Over 400lbs	2,452	2,905	1,421
Total	58,500	59,300	71,800

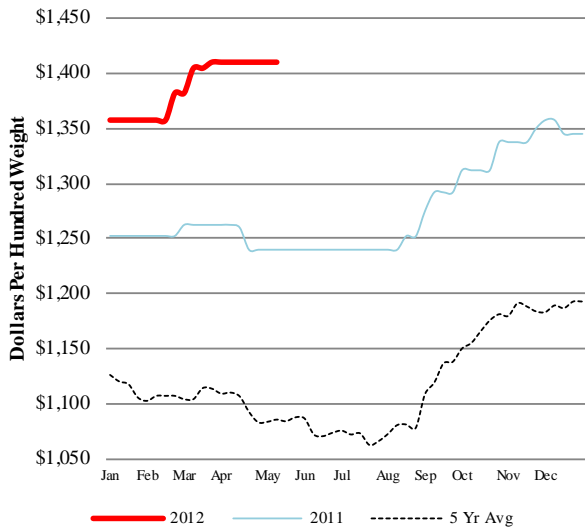
Average Composite Price (\$/cwt)



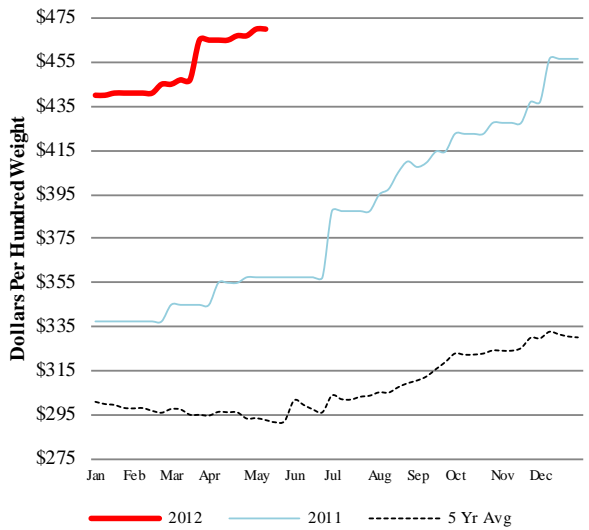
Weekly Veal Slaughter



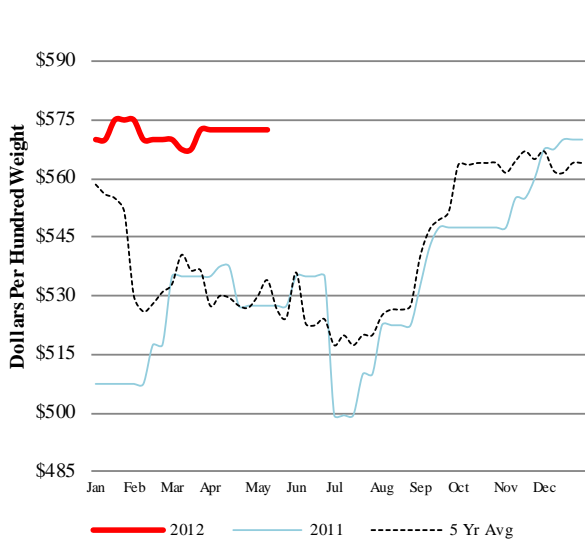
Top Round-Cap Off (\$/cwt)



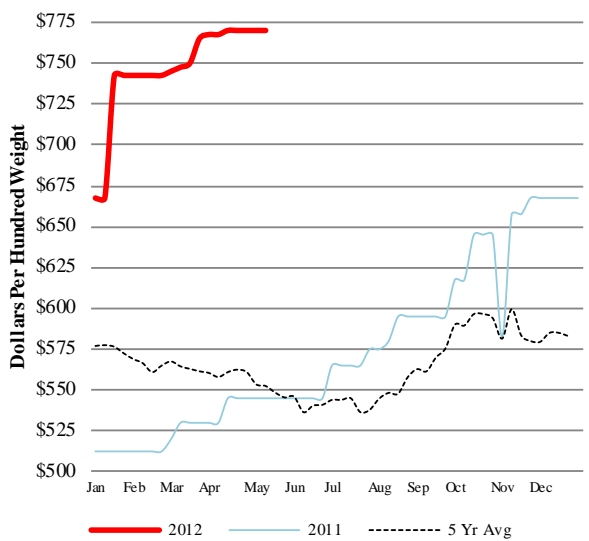
Carcass-Hide Off (\$/cwt)



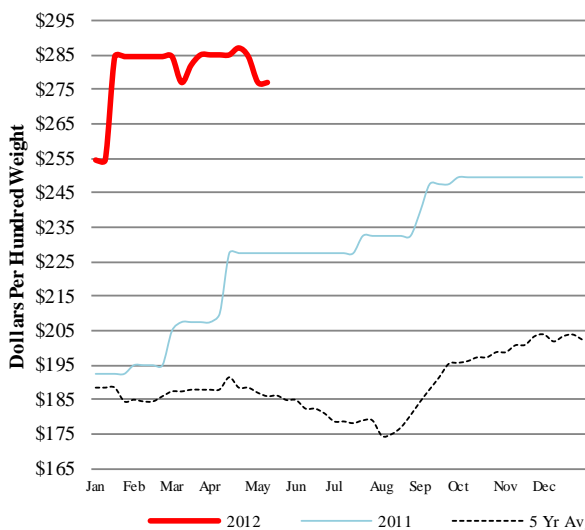
4X4 Loin, Trimmed (\$/cwt)



Hotel Rack-7 Rib (\$/cwt)



Square Cut Shoulder (\$/cwt)



Single Legs (\$/cwt)

