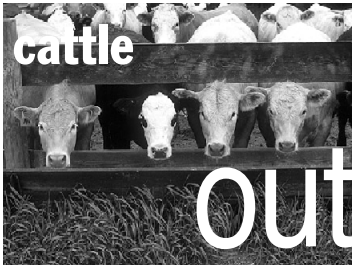


# Average Slaughter Steer Price Rises



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**T**he financial crisis in Greece has created a lot of jitters in world markets, including here in the U.S. One important byproduct is that the U.S. dollar has strengthened, which is not good news for U.S. exporters. The trade weighted dollar was 3 percent stronger at the start of May than at the first of the year. Last year, the U.S. exported 7.2 percent of our beef production, 17.9 percent of our pork production, 19.2 percent of U.S. broiler production and 9.4 percent of turkey production. A strong dollar makes U.S. products look expensive to foreigners. If exports slow, then more meat will be left on the U.S. market.

Spring planting is moving ahead fast. As of May 2, USDA/NASS says 68 percent of U.S. corn acreage and 15 percent of soybean acres were planted. Corn plantings were up from 50 percent the week before and 32 percent at this time last year. On May 2 last year only 5 percent of soybeans had been planted.

The 5-area daily weighted average price for slaughter steers sold through Thursday of this week on a live weight basis was \$99.53/cwt, up \$1.22 from a week earlier and \$15.47 higher than a year ago. Steers sold on a dressed basis this week averaged \$160.27/cwt, \$2.49 high than the week before and \$26.48 higher than the same week of 2009. The record high for steers on the 5 area weekly report was \$108.80

for the week ending on October 19, 2003.

On Friday morning, the choice boxed beef carcass cutout value was \$1.7113/pound, up 0.91 cents for the week, and 26.14 cents higher than last year. The select cutout was up 1.45 cents from the previous Friday to \$1.6856 per pound.

This week's cattle slaughter equaled 673,000 head, up 2.0 percent from the previous week and up 2.7 percent compared to the same week last year.

Steer carcass weights averaged 807 pounds during the week ending April 24. That was down 3 pounds from the week before and 17 pounds lighter than a year ago. Steer weights have been below year-earlier levels for each of the last 22 weeks.

Cash bids for feeder cattle this week were unevenly steady with some place a bit higher and others lower. The price ranges at Oklahoma City for medium and large frame steers were: 400-450# \$139-148, 450-500# \$135-\$143, 500-550# \$129.25-\$135, 550-600# \$125-\$131, 600-650# \$122-\$130.25, 650-700# \$118-\$127, 700-750# \$115.75-\$122.75, 750-800# \$113.50-\$116.50, and 800-1000# \$97-\$114/cwt.

Cattle futures ained ground with the cash market. The June live cattle futures contract ended the week at \$95.90/cwt, up \$1.68 for the week. August settled at \$94.20, up 68 cents from the week before. October settled at \$96.12/cwt up 47 cents, and the December live cattle contract ended the week at \$97.20/cwt.

Feeder cattle futures, however, moved lower this week. The May contract lost 38 cents to end the week at \$112.42/cwt. August settled at \$114.87, down \$1.20 for the week. August ended the week at \$115.10.  $\Delta$

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