

Exports Lower, Imports rise Jan.-Sept. Period

Beef and veal exports for September were 20 percent below a year earlier. The biggest decline by country was South Korea, Vietnam and Mexico. Beef imports in September were down 4.7 percent from a year earlier.

Beef and veal exports for January-September were down 6.4 percent from 12 months earlier. Beef imports for January-September were up 10.3 percent from last year.

Net beef imports as a percent of production increased from 2.2 percent for January-September of 2008 to 3.7 percent in 2009.

Feeder cattle imports from Mexico for January-September were up 37.2 percent in 2009 compared to 2008. However, live cattle imports from Canada for these nine months were down 34.4 percent, and total live cattle imports by the U.S. for January-September were down 16.4 percent from last year.

Feeder cattle prices at Oklahoma City this week were steady to \$2 per cwt lower than last week. Steer and heifer calves at Oklahoma City were steady to \$2 per cwt higher than seven days earlier.

The prices for medium- and large- frame Number One steers by weight group were: 400-500 pounds \$108-124.50 per cwt, 500-600 pounds \$96-112.50 per cwt, 600-700-pound calves \$87-97 per cwt, 600-700-pound yearlings \$92.75-96.25 per cwt, 700-800 pounds \$92.50-95 per cwt and 800-900 pounds \$89-92.25 per cwt.

Choice retail beef prices in Oklahoma were up 0.1 percent from September but down 8.3 percent from October of 2008.

Retail Choice beef prices for January-October 2009 were down 1.3 percent from a year earlier. The process-retailer margin for January-October was up 6.5 percent, the packers' margin

was down 5.9 percent and live fed cattle prices were 11.1 percent below the same period in 2008.

The average of the trade estimates shows the number of cattle on feed October 1 in the nation's feedyards with a one-time capacity of 1,000-head-or-more was up 1.6 percent from last year. The estimate for placement of cattle on feed during September was up 2.6 percent from a year earlier, and the number of fed cattle marketed during September was down 2.9 percent from 12 months earlier.

Wholesale Choice beef prices Friday morning at \$139.05 per cwt were up \$0.36 per cwt from a week earlier. Select beef at \$132.12 per cwt down \$0.35 per cwt from seven days earlier.

The weighted average live fed steer price for the week through Thursday at \$82.78 per cwt was down \$0.90 per cwt from last week. The weighted average negotiated steer carcass price at \$130.05 per cwt was down \$1.13 per cwt from a week earlier.

Slaughter this week under Federal Inspection was estimated at 631 thousand head, down 0.8 percent from the same week last year.

The November 1 Cattle on Feed report came in close to trade estimates. The number on feed according to the USDA was up 1.5 percent, the trade estimate was for a gain of 1.6 percent. Placements on feed during October were up 1.5 percent, the trade estimate was for a gain of 2.6 percent. Fed marketings during October were down 3.3 percent, the trade estimate was for a decline of 2.9 percent.

This report should be near neutral as to market import next week. Δ

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