

January-August U.S. Cattle Exports Total 113,022 Head



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During August, for the second month in a row, the U.S. exported more beef than we imported. Exports equaled 9.50 percent of August beef production and imports equaled 7.66 percent of production. During the first eight months of 2012, 9.46 percent of U.S. beef production was exported while imports equaled 9.38 percent of production. U.S. beef exports during August were down 14 percent and imports were down 4 percent compared to 12 months earlier. The biggest growth market for U.S. beef exports in 2012 is Vietnam with most of that being reshipped to China.

Cattle imports from Canada during August were down 18.8 percent compared to a year ago. Imports of Mexican cattle were down 53.2 percent. Through August, 1.53 million cattle were imported. That is 15.5 percent more than during the first eight months of last year. January-August U.S. cattle exports totaled 113,022 head.

USDA's latest forecast has 2012 beef production down 2.3 percent from last year and 2013 beef production down 3.8 percent from this year. Beef carcass cutout values were higher this week. On Friday morning, the choice boxed beef carcass cutout value was \$191.45/cwt, up \$1.21 from last Friday and up \$6.18 from a year ago. This week the select carcass cutout was up

\$1.65 from the previous week to \$177.47/cwt. The choice-select spread is \$13.97/cwt.

Fed cattle prices were mixed this week. Through Thursday, the 5-area average price for slaughter steers sold on a live weight basis was \$123.08/cwt, down 49 cents from last week, but up \$4.08 from the same week last year. Steer prices on a dressed basis averaged \$192.06/cwt this week, up \$2.27 from a week ago and up \$4.28 from a year ago.

Cattle slaughter totaled 628,000 head this week, up 1.3 percent from the week before, but down 3.4 percent from the same week last year. Cattle slaughter has been below year-ago every week this year except for the week ending on January 14. The average steer dressed weight for the week ending September 29 was 873 pounds, down 1 pound from the week before and up 18 pounds from a year ago. This was the 38th consecutive week steer weights have been above the year-earlier level.

Oklahoma City stocker cattle prices were \$4 to \$12 higher this week. Feeder cattle prices were steady to \$3 higher. Prices for medium and large frame #1 steers: 400-450# \$176-\$204, 450-500# \$165.50-\$186, 500-550# \$150-\$176, 550-600# \$142-\$168, 600-650# \$139.50-\$150.25, 650-700# \$136-\$151, 700-750# \$134-\$148, 750-800# \$132.50-\$145, 800-900# \$133.50-\$143.75, and 900-1000# none sold.

The October live cattle futures contract settled at \$123.90/cwt, up 85 cents from the previous Friday. December cattle closed at \$125.50/cwt, down 70 cents for the week. February fed cattle contracts settled at \$129.35/cwt. October feeder cattle futures ended the week at \$143.10/cwt, \$1.72 lower than last Friday. Δ

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