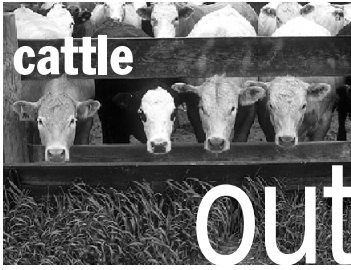


Retail Demand For Beef Down Two Percent



**GLENN GRIMES AND
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outlook

Feeder cattle prices were hit hard this week at Oklahoma City. Feeder cattle and calves over 500 pounds were \$2-4 lower with instances \$5 per cwt lower. Calves under 500 pounds were steady to \$3 per cwt lower.

The prices for medium-and large-frame Number One steers by weight groups at Oklahoma City this week were: 400-500 pounds \$107.25-120 per cwt, 500-600 pounds \$97-110 per cwt, 600-700 pound calves \$85-92.50 per cwt, 600-700 pound yearling \$92-99.25 per cwt, 700-800 pounds \$92-97 per cwt and 800-950 pounds \$87-92 per cwt.

Demand for beef at the retail level was down two percent for January-August compared to a year earlier. Pork demand at the consumer level was up 3.9 percent but there is a strong possibility that retail pork prices are too high because of special sales of pork at lower prices. Demand for broiler at consumer level for January-August was down 3.4 percent but turkey demand at the consumer level for the same time period was up 5.6 percent compared to a year earlier.

Fed cattle sales through Wednesday were rel-

atively slow with about 59 thousand changing ownership. In Kansas, live sales through Wednesday were \$1.50 per cwt lower and dressed sales were \$2 per cwt lower. In Nebraska through Wednesday dressed sales were \$2 per cwt lower and live sales were steady to \$1 per cwt lower. Very light movement through Wednesday in the Texas panhandle.

For the week through Thursday 90,802 head were sold with the weighted average live price for the five-market area at \$80.83 per cwt down \$1.22 per cwt from seven days earlier. The weighted average negotiated carcass price for the five-market area through Thursday at \$125.01 per cwt, was down \$2.62 per cwt.

With the weak consumer demand, especially at the restaurant and hotel trade level and the weak fed cattle demand, the seasonally rally in prices this fall, if any, is likely to be less than normal.

Demand for live fed cattle for January-August was down a whopping 8.5 percent and live hog demand was down 4.7 percent.

2009 has not been a good year financially for cattle, hogs, dairy and poultry for reasons due to costs of production.

Wholesale beef prices Friday morning had Choice beef at \$134.14 per cwt down \$0.81 per cwt from a week earlier. Select beef at \$129.39 per cwt down \$1.39 per cwt from seven days earlier.

Slaughter this week under Federal Inspection was estimated at 634 thousand head down 6.8 percent from 12 months earlier. Δ

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