WEEKLY VEAL MARKET SUMMARY

~ Livestock, Meat, Feed Ingredients & Skin Markets ~

Friday, November 12, 2004 **Vol 9, No. 45**

CARLOT VEAL CARCASS REPORT
Northeast and North Central Basis - 11/05/2004-11/11/2004

Compared to trading last week Northeast special fed veal steady on moderate demand for mostly light to moderate offerings. North Central hide-off not established. Hide-on 1.00 higher on light offerings and a moderate demand.

VEAL CARCASS, SPECIAL FED, HOT BASIS, FOB PRODUCTION POINTS:

		Range	WTD Avg	Change
Hide-on, 240-300 Lbs.				
Northeast	0 head			
North Central	560 head	210.00 -215.00	211.97	1.10
Hide-off, 215-275 Lbs.				
Northeast	6197 head	238.00 -245.00	240.44	-0.15
North Central	0 head			

NORTH CENTRAL CONTRACT INFORMATION: Hot Basis, Hide-Off (As of Nov 08, 2004)
Contract calves slaughtered this week: 225.00-240.00. Packers base market 225.00-235.00. **Future Contracts Offered:** Firm Bottom 230.00-235.00, Firm Top 245.00-255.00. Firm Bottom/Open Top 230.00 and 233.00. Firm Bottom 232.00, 1/2 Split Top 247.00. Fixed, none offered.

WEEKLY BOXED VEAL CUTS REPORT, SPECIAL FED, NORTH CENTRAL AREA (OH, IN, IL, MI & WI) Market for: Tue Nov 09, 2004
FOB Major Production Points

Compared to Last Week: Boxed veal cut prices were steady to firm, occasionally higher, especially on retail items. However, with an increase in slaughter numbers last week prices began to stabilize. In addition, market activity was slow to moderate on light to moderate demand as retailers start thinking about turkey.

Items	Wght Range	Price Range	Trend
Forequarters	42-59 lbs	222.00 - 225.00	Firm-higher
Kosher Foresaddles	90-110 lbs		
Hindquarters	46-64 lbs	370.00 - 465.00	Higher
Loins, 4x4, trmd	12-18 lbs	485.00 - 525.00	Steady-firm
Strip Loins, bnls, 0x0	5-up lbs	1050.00 -1175.00	Steady
Loin, Short Tenderloin	1-up lbs	1000.00 -1175.00	Steady
Hotel Racks, 7 rib	14-20 lbs	490.00 - 520.00	Steady-firm
Rack, Ribeye	2-4 lbs	1400.00 -1400.00	Steady
Chuck, square cut	36-47 lbs	173.00 - 195.00	Firm
Chuck rolls, trimmed	9-13 lbs	350.00 - 380.00	Higher
Shoulder Clod, drop	14-20 lbs	340.00 - 390. 00	Steady-higher
Legs, single	35-45 lbs	360.00 - 440.00	Steady-firm
Legs, slices, retail		575.00 - 610.00	Steady-firm
Legs, TBS 3-piece	24-32 lbs	725.00 - 800.00	Firm-higher
Legs, BHS heel-out	27-35 lbs	545.00 - 580.00	Firm-higher
Top Rnd, Trmd, cap-off	8-10 lbs	925.00 - 975.00	Steady-higher
Leg, Trmd butt tenderloin	.5-up	950.00 -1050.00	Steady
Breasts	10-12 lbs	110.00 - 110.00	Steady-firm
Osso Buco, foreshank		490.00 - 550.00	Steady
Osso Buco, hindshank		720.00 - 795.00	Firm-higher
Bnls Veal Trimmings 75-80% Lean		95.00 - 125.00	Steady-firm

WEEKLY DISTRIBUTIVE/LCL EAST COAST AREA VEAL CUTS TRADE SPECIAL FED; Market for: Tue Nov 9, 2004

COMPARED TO LAST WEEK: Distributive special fed veal cuts traded at steady prices on all items, with the exception of legs which continued to see a little firmness. Demand was light, especially from the retail sector. The retailers are thinking about the turkey promotions associated with the upcoming holidays.

Items	Wght Range	Price Range	Trend
Carcass, hide off	200-250 lbs	245.00 - 280.00	Steady
Foresaddles	85-110 lbs	200.00 - 225.00	Steady
Kosher Foresaddles	90-110 lbs	240.00 - 260.00	Steady
Hindsaddles	85-115 lbs	330.00 - 355.00	Steady
Loins, regular	17-25 lbs	300.00 - 355.00	Steady
Loins, 4x4, trmd	12-18 lbs	495.00 - 565.00	Steady
Hotel Racks, 8 rib	15-21 lbs	495.00 - 550.00	Steady
Hotel Racks, 7 rib	14-20 lbs	525.00 - 600.00	Steady
Hotel Racks, 6 rib	13-17 lbs	650.00 - 710.00	Steady
Chuck, square cut	36-47 lbs	160.00 - 180.00	Steady
Shoulder, full	14-20 lbs	170.00 - 200.00	Steady
Legs, double	70-90 lbs	350.00 - 360.00	Steady
Legs, TBS 3-piece	24-32 lbs	675.00 - 775.00	Steady
Legs, BHS heel-out	27-35 lbs	590.00 - 650.00	Steady-firm
Top Rnd, Trmd, cap-off	8-10 lbs	895.00 - 950.00	Steady
Breast	10-12 lbs	85.00 - 100.00	Steady
Necks, bone-in	24-28 lbs	160.00 - 190.00	Steady-firm
Stew Meat, regular		275.00 - 385.00	Steady
Bnls Veal Trimmings 75-80% Lean		80.00 - 110.00	Steady
Hvy Nature Green Hides(per piece)		**36.00 - 41.00**	**Steady**

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

	06-Nov-04	WEEK AGO 30-Oct-04	YEAR AGO 08-Nov-03	YTD 2003	YTD 2004
NORTHEAST	4,262	4,497	4,389	203,321	187,305
NORTH CENTRAL	5,609	5,621	6,271	274,443	259,529
TOTAL NE & NC	9,871	10,118	10,660	477,764	446,834

SPECIAL FED PERCENTAGE OF TOTAL CALF KILL FOR 10/30/04 68.74%
Actual Calf Slaughter reported by NASS for 10/30/2004.. 14,719
Estimated kill for week ending 11/06/2004..... 14,000

Meat Production and Actual Liveweight and Dressed Weight W/E 10/30/2004

Production	Mil. Lbs.	Species and Class	Liveweight Lbs.	Dressed Weight Lbs.
Beef	495.7	Cattle	1,269	773
Calves & Veal	**3.0**	**Calves**	**331**	**205**
Pork	414.0	Hogs	269	201
Lamb & Mutton	3.9	Sheep	137	69
Total Meat Production	916.6			

Federally Inspected Slaughter Percentages by Species, U.S. Week Ending Saturday, Oct 30, 2004

Species	Class	Number of Head	Percent of Total
Cattle	TOTAL	644,406	
	Dairy Cows	47,576	7.4
Calves	**TOTAL**	**14,719**	
Hogs	TOTAL	2,070,377	
Sheep	TOTAL	56,423	

Source: NASS-Livestock and Grain Market News 202-720-1056

Madison, Wisc. USDA-WDATCP Market News

Johnson Creek, Thursday, Nov 4, 2004 **Receipts: calves 150**
Replacement Holstein bull calves steady to 5.00 lower. Demand for replacement Holstein bull calves moderate to good. Near 95 percent were sold to replacement accounts.
Replacement Holstein bull calves: 100-120 lbs 150.00-170.00
90-100 lbs 140.00-165.00
120-140 lbs 110.00-140.00

Monroe, Mon. Nov. 8, 2004 **Receipts: calves 200**
Replacement Holstein bull calves steady. Demand for replacement Holstein bull calves good. Near 95 percent were sold to replacement accounts.
Replacement Holstein bull calves: 100-120 lbs 160.00-180.00
90-100 lbs 155.00-175.00
120-140 lbs 135.00-155.00

Bloomington, Tuesday, Nov. 9, 2004 **Receipts: calves 50**
Replacement Holstein bull calves steady to 5.00 higher. Demand for replacement Holstein bull calves moderate. Near 100 percent were sold to replacement accounts.
Replacement Holstein bull calves: 100-120 lbs. 165.00-185.00

Bonduel, Wednesday, Nov 10, 2004 **Receipts: 150**
Replacement Holstein bull calves firm to 5.00 higher. Demand for replacement Holstein bull calves good. Near 100 percent were sold to replacement accounts.
Replacement Holstein bull calves: 100-120 lbs 165.00-185.00
few 195.00
90-100 lbs 145.00-165.00
120-140 lbs 135.00-165.00

Altoona, Thursday, Nov 11, 2004 **Receipts: calves 150**
Replacement Holstein Bull calves was 5.00-10.00 lower. Demand for Replacement Holstein bull calves moderate to good. Near 100% sold to replacement accounts.
Replacement Holstein bull calves: 100-120 lbs 160.00-175.00
90-100 lbs 145.00-165.00
120-140 lbs 145.00-165.00

Source: WI Dept of Ag USDA Market News Madison, WI Ph 608/224 5097

SUMMARY OF PENNSYLVANIA LIVESTOCK AUCTIONS

New Holland Livestock Auction for Monday November 8, 2004

Calves, Monday: 347 Week Ago: 305 Year Ago: 301

Calves: Compared to last Monday, Holstein bull claves returning to farm sold steady to 5.00 higher.
Calves Going Into Special-fed Veal Barns: Holstein Bulls 90-110 lbs 185.00-207.00, mostly 190.00-202.00. Plainer-type Holstein Bulls 90-125 lbs 145.00-185.00, mostly 160.00-180.00; 80-85 lbs 150.00-165.00; 70-75 lbs 85.00-100.00. Weaker Holstein Bulls 90-105 lbs 100.00-130.00; 80-85 lbs 90.00-127.00.

Vintage Livestock Auction for Monday and Tuesday November 8-9, 2004

Calves, This Week: 891 Last Week: 878 Last Year: 912

Calves: Compared to last Tuesday, graded Number 1 bull calves sold mixed from 10.00 higher to 10.00 lower, with the exception of calves over 122 lbs trading sharply higher. Number 2 bull calves sold weak to 20.00 lower on weights over 100 lbs, with lighter weight groups mostly 30.00-50.00 lower. Lower grades sold mixed from 20.00 higher to 35.00 lower. Buyer attendance was normal with moderate to active bidding. Beef-type calves were in short supply. The PA Department of Ag graded 748 calves, with an estimated 90 percent returning to feed.

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

CANADIAN FEDERALLY INSPECTED SLAUGHTER

	Current 10/16/04	Week Ago 10/09/04	Year Ago 10/18/03	10/16/04 YTD	10/18/03 YTD	%Change
Calves:	4,883	5,694	5,052	227,197	197,955	14.8%

U. S. DEPARTMENT OF AGRICULTURE FOOD SAFETY AND INSPECTION SERVICE IMPORTED MEAT PASSED FOR ENTRY INTO THE UNITED STATES BY COUNTRY For The Period **09-19-2004 To 09-25-2004 ** VEAL in Metric Tons

COUNTRY OF ORIGIN	MANUFAC. --	CARCASSES --	CUTS --	MISC. FRESH --	PROCESSED --	TOTAL --
Australia	21	0	36	50	0	108
Canada	0	244	0	0	0	244
New Zealand	92	0	52	14	0	157
Grand Totals	**113**	**244**	**87**	**64**	**0**	**508**

FEED INGREDIENTS

MILK PROTEIN MARKETS MADISON, WI. Nov 10, 2004 (REPORT 45)

DRY BUTTERMILK - CENTRAL
BUTTERMILK: .9000 - 1.0100
DRY BUTTERMILK - NORTHEAST
F.O.B. NORTHEAST: 1.0000 - 1.0200
DRY WHEY - CENTRAL
F.O.B. CENTRAL: .2350 - .2500 MOSTLY: .2400 - .2450
DRY WHEY - NORTHEAST
F.O.B. NORTHEAST: EXTRA GRADE AND GRADE A: .2400 - .2625
NONFAT DRY MILK - CENTRAL and EAST
Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: .8500 - .9400 MOSTLY: .8600 - .8900
HIGH HEAT: .9100 - .9600
WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST
EDIBLE 34% PROTEIN: .5800 - .6400 MOSTLY: .5975 - .6225

Source: Dairy Market News-Colleen Curran & Alan Wagner 608-224-5080

FAT PRODUCTS DES MOINES, IA WEEK ENDED: Nov 06, 2004

CAF CHICAGO EDIBLE TALLOW - Railcar	16.00	Weighted Average
CAF CHICAGO LOOSE LARD, PS AND/OR CP	27.00	Weighted Average
COCONUT OIL, Crude(Source: USDA FAS)	657.00	Sep ROTT.(US$/MT)

Cold Storage - Highlights

Frozen food stocks in refrigerated warehouses on September 30, 2004 were greater than year earlier levels for chicken, beef, eggs, fruit, orange juice, and cheese.

Total red meat supplies in freezers were up 6 percent from last month and up 9 percent from last year. Frozen pork supplies were up 9 percent from last month, but down 2 percent from the previous year. Stocks of pork bellies were down 25 percent from last month, but up 12 percent from last year.

Stocks in Cold Storage: By Commodity, United States, September 2004

Commodity	Stocks in All Warehouses Sep 30, 2003	Aug 31, 2004	Sep 30, 2004	Percent of Sep 2003	Aug 2004	Public Warehouse Stocks Sep 30, 2004
	1,000 Pounds			Percent		1,000 Lbs
Other						
Veal	**4,597**	**4,257**	**3,938**	**86**	**93**	
Lamb & Mutton	6,210	3,878	4,317	70	111	
Total	10,807	8,135	8,255	76	101	8,192

For additional information contact:
USDA Livestock Market News Reporter Jodie Pitcock at 515-284-4460