

**Weekly Direct Steer and Heifer Slaughter Cattle Summary**

Recap for Week Ending May 21, 2012

<a href="#">LM_CT151</a>	<b>NATIONAL</b>	<a href="#">LM_CT154</a>
<b>Formula Volume:</b>	239,166	<b>Neg. Cash Volume:</b> 123,191
Steer/Heifer Avg:	\$191.71	Live Steer Avg: \$123.19
<b>Neg. Grid Volume:</b>	27,057	Live Heifer Avg: \$122.97
Steer/Heifer Avg:	\$190.27	Dressed Steer Avg: \$194.87
<b>Contract Volume:</b>	61,253	Dressed Heifer Avg: \$194.66
Steer/Heifer Avg:	\$127.20	<b>TOTAL VOLUME: 450,667</b>

<a href="#">LM_CT151</a>	<b>5-AREA</b>	<a href="#">LM_CT150</a>
<b>Formula Volume:</b>	182,595	<b>Neg. Cash Volume:</b> 108,826
Steer/Heifer Avg:	\$191.50	Live Steer Avg: \$123.26
<b>Neg. Grid Volume:</b>	15,816	Live Heifer Avg: \$123.09
Steer/Heifer Avg:	\$189.04	Dressed Steer Avg: \$194.86
<b>Contract Volume:</b>	43,139	Dressed Heifer Avg: \$194.62
Steer/Heifer Avg:	\$126.94	<b>TOTAL VOLUME: 350,376</b>

<a href="#">LM_CT151</a>	<b>TX-OK-NM</b>	<a href="#">LM_CT163</a>
<b>Formula Volume:</b>	76,696	<b>Neg. Cash Volume:</b> 13,663
Steer/Heifer Avg:	\$189.07	Live Steer Avg: \$122.74
<b>Neg. Grid Volume:</b>	6,875	Live Heifer Avg: \$122.94
Steer/Heifer Avg:	\$186.44	Dressed Steer Avg: N/A
<b>Contract Volume:</b>	13,496	Dressed Heifer Avg: N/A
Steer/Heifer Avg:	\$126.45	<b>TOTAL VOLUME: 110,730</b>

<a href="#">LM_CT151</a>	<b>KANSAS</b>	<a href="#">LM_CT164</a>
<b>Formula Volume:</b>	42,110	<b>Neg. Cash Volume:</b> 26,983
Steer/Heifer Avg:	\$191.02	Live Steer Avg: \$123.14
<b>Neg. Grid Volume:</b>	741	Live Heifer Avg: \$123.15
Steer/Heifer Avg:	\$185.40	Dressed Steer Avg: \$194.27
<b>Contract Volume:</b>	8,845	Dressed Heifer Avg: \$194.09
Steer/Heifer Avg:	\$127.61	<b>TOTAL VOLUME: 78,679</b>

<a href="#">LM_CT151</a>	<b>NEBRASKA</b>	<a href="#">LM_CT165</a>
<b>Formula Volume:</b>	36,484	<b>Neg. Cash Volume:</b> 31,607
Steer/Heifer Avg:	\$194.77	Live Steer Avg: \$123.82
<b>Neg. Grid Volume:</b>	3,508	Live Heifer Avg: \$123.90
Steer/Heifer Avg:	\$197.11	Dressed Steer Avg: \$195.00
<b>Contract Volume:</b>	12,939	Dressed Heifer Avg: \$194.73
Steer/Heifer Avg:	\$128.15	<b>TOTAL VOLUME: 84,538</b>

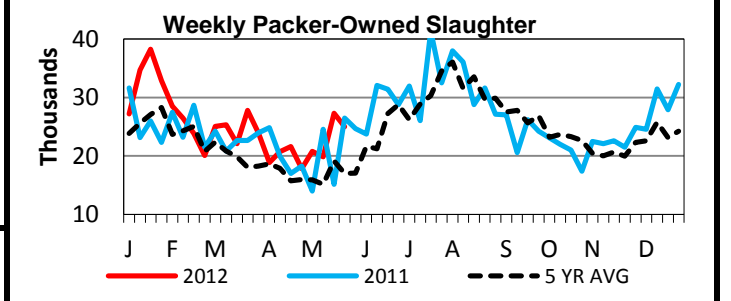
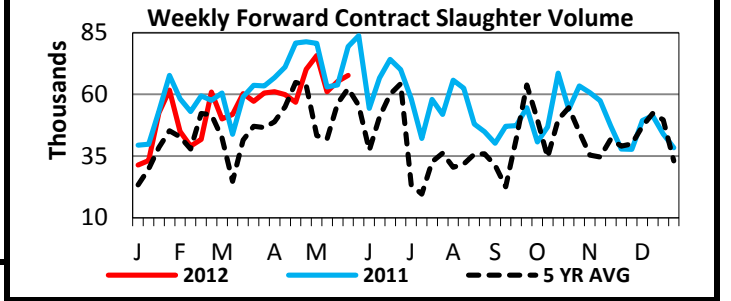
<a href="#">LM_CT151</a>	<b>COLORADO</b>	<a href="#">LM_CT166</a>
<b>Formula Volume:</b>	20,720	<b>Neg. Cash Volume:</b> 5,646
Steer/Heifer Avg:	\$192.81	Live Steer Avg: \$124.61
<b>Neg. Grid Volume:</b>	361	Live Heifer Avg: \$124.69
Steer/Heifer Avg:	\$191.64	Dressed Steer Avg: N/A
<b>Contract Volume:</b>	4,339	Dressed Heifer Avg: \$194.00
Steer/Heifer Avg:	\$127.46	<b>TOTAL VOLUME: 31,066</b>

<a href="#">LM_CT151</a>	<b>IA-MN</b>	<a href="#">LM_CT167</a>
<b>Formula Volume:</b>	7,057	<b>Neg. Cash Volume:</b> 30,927
Steer/Heifer Avg:	\$196.71	Live Steer Avg: \$122.80
<b>Neg. Grid Volume:</b>	4,774	Live Heifer Avg: \$121.95
Steer/Heifer Avg:	\$189.03	Dressed Steer Avg: \$194.64
<b>Contract Volume:</b>	3,562	Dressed Heifer Avg: \$194.70
Steer/Heifer Avg:	\$124.91	<b>TOTAL VOLUME: 46,320</b>

<b>National Weekly Slaughter Volume</b>		
<a href="#">LM_CT153</a>	<b>Domestic</b>	<b>Imported</b>
Forward Contract	65,432	2,256
Formula	236,519	3,857
Neg. Cash	126,241	1,182
Neg. Grid	36,494	2,582
Packer-Owned	25,034	0
<b>TOTAL</b>	<b>489,720</b>	<b>9,877</b>

<b>National Forward Contract Signings</b>			
New Signings Last Week: 49,146 head			
Cumulative signings for listed months: 1,536,560 head			
Delivery Month	<a href="#">LM_CT153</a>	Delivery Month	
May '12	297,835	Jan '13	43,953
Jun '12	218,951	Feb '13	50,803
Jul '12	188,566	Mar '13	36,264
Aug '12	173,144	Apr '13	41,149
Sep '12	145,891	May '13	8,105
Oct '12	155,384	Jun '13	6,092
Nov '12	83,092	Jul '13	1,869
Dec '12	83,210	Aug '13	2,252

<a href="#">LM_CT142</a>	<b>Committed</b>	<b>Delivered</b>
<b>National</b>	490,071	455,533
<b>5-Area</b>	407,649	385,777
<b>TX-OK-NM</b>	104,854	116,599
<b>Kansas</b>	92,204	89,351
<b>Nebraska</b>	103,789	105,028
<b>Colorado</b>	52,364	32,009
<b>Iowa-Minnesota</b>	54,438	42,790



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