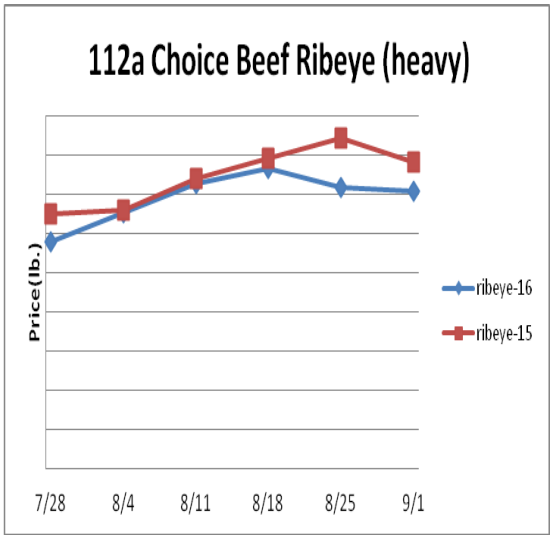
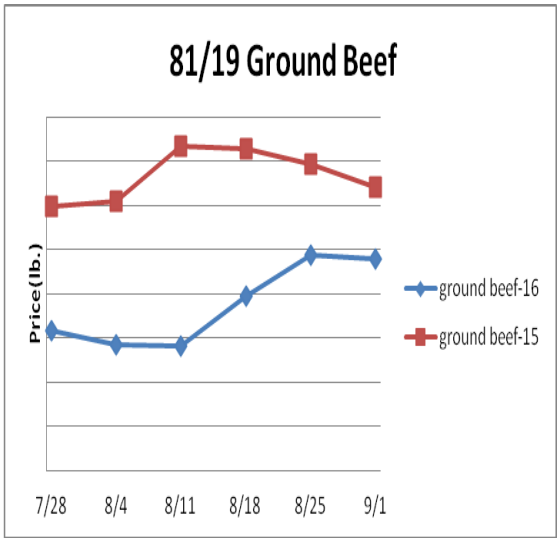
September 1, 2016

Beef, Veal and Lamb Report

Beef, Veal & Lamb- Beef output last week rose .4% and was a whopping 6.9% larger than the same week last year. Near slaughter cattle ready cattle supplies are expected to remain fairly ample in the coming months which should fuel strong beef output. Beef demand is beginning to seasonally wane. Spot beef shipments last week fell to some of their lowest levels since April. Forward beef sales for 22-90 days out declined last week as well. Several of the beef markets could move downward in the coming weeks. Typically, the 81-19 ground beef market declines 12% during the next five weeks to some of the least expensive price levels of the year. Ground beef prices could fall to three year lows this fall.

Description	Market Trend	Supplies	Price vs. Last Year
Live Cattle (Steer)	Decreasing	Short	Lower
Feeder Cattle Index (CME)	Decreasing	Short	Lower
Ground Beef 81/19	Decreasing	Good	Lower
Ground Chuck	Decreasing	Good	Lower
109 Export Rib (ch)	Decreasing	Good	Lower
109 Export Rib (pr)	Decreasing	Good	Higher
112a Ribeye (ch)	Decreasing	Good	Lower
112a Ribeye (pr)	Decreasing	Good	Higher
114a Chuck , Shlder Cld(ch)	Increasing	Good	Lower
116 Chuck (sel)	Decreasing	Good	Lower
116b Chuck Tender (ch)	Increasing	Good	Lower
116 Chuck (ch)	Decreasing	Good	Lower
120 Brisket (ch)	Decreasing	Good	Lower
120a Brisket (ch)	Increasing	Good	Lower
121c Outside Skirt (ch/sel)	Decreasing	Good	Lower
121d Inside Skirt (ch/sel)	Steady	Good	Lower
121e Cap & Wedge	Increasing	Good	Lower
167a Knckle, Trimmed (ch)	Decreasing	Good	Lower
168 Inside Round (ch)	Decreasing	Good	Lower
169 Top Round (ch)	Decreasing	Good	Lower
171b Outside Round (ch)	Increasing	Good	Lower
174 Short Loin (ch 0x1)	Increasing	Good	Lower
174 Short Loin (pr 2x3)	Decreasing	Good	Lower
180 1x1 Strip (ch)	Decreasing	Good	Lower
180 1x1 Strip (pr)	Increasing	Good	Higher
180 0x1 Strip (ch)	Decreasing	Good	Lower
184 Top Butt, boneless (ch)	Decreasing	Good	Lower
184 Top Butt, boneless (pr)	Decreasing	Good	Lower
185a Sirloin Flap (ch)	Decreasing	Good	Higher
185c Loin, Tri-Tip (ch)	Decreasing	Good	Lower
189a Tender (sel, 5 lb & up)	Increasing	Good	Lower
189a Tender (ch, 5 lb &up)	Increasing	Good	Lower
189a Tender (pr, heavy)	Decreasing	Good	Lower
193 Flank Steak (ch)	Steady	Good	Lower
50% Trimmings	Decreasing	Good	Lower
65% Trimmings	Increasing	Good	Lower
75% Trimmings	Increasing	Good	Lower
85% Trimmings	Decreasing	Short	Lower
90% Trimmings	Increasing	Short	Lower
90% Imported Beef (frz)	Decreasing	Good	Lower
95% Imported Beef (frz)	Steady	Good	Lower
Veal Rack (Hotel 7 rib)	Steady	Good	Lower
Veal Top Round (cap off)	Steady	Good	Lower