



## NALF REPORT

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### The Time Is Now

Fed cattle markets remain extremely strong. I have lost track of how many weeks fed cattle have traded over \$100. The industry is perplexed, because of the rapidly growing value of fed cattle. At the time of writing this article in the middle of February, the cash market traded at \$111-\$112, which was an increase over the previous week of \$109-\$110. Establishing new price levels for beef has become the weekly norm. Historically, we haven't reached new market highs in February when beef demand is typically at its lowest point of the year.

Beef exports remain one of the bright spots in the cattle market and most market-watchers seem to think the brisk pace of foreign meat sales will continue through 2011. Australian exports have decreased due to recent natural implications and the decrease of heifers entering the cash market. Australians have started retaining females for the production cycle, in essence removing them from slaughter and the export market.

The reduced exports from Australia have left a gap in the imported lean beef sector in the United States. Australia not only provides lean beef to the U.S., but also to much of Canada

and the European Union. Sure, we still import lean beef from Brazil, Argentina and others, but the decrease in Australian numbers has created an opportunity for our exports, and for domestic beef demand to flourish.

As this demand grows, so does our domestic need to replace our aging cowherd. We have to understand that at some point replacement females are going to be in demand, if they aren't already. We have witnessed some of our spring bull sales feature select groups of heifers. Every bull sale has had an increased average over the previous years, and the heifers have been no different.

The beef industry is in demand and we must take action to further increase the demand for Limousin genetics. Emphasize the strengths of your cattle, but most importantly, understand your customers. There is no answer to the duration of the high prices; therefore, we must capitalize on every opportunity.

Get bullish, get heifers, get demand! We succeed by meeting the demands of the beef industry, whether it is through commercial bull demand or rebuilding the nation's cowherd with Limousin-influenced females. The time is now; we must capitalize on every opportunity and on our competitive advantages. **LW**

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