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Retail Adjustment During Cattle Industry Stress: Merchandising of Younger, Lightweight Beef

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Retail Adjustment During Cattle Industry Stress: Merchandising of Younger, Lightweight Beef

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This is a story of industry adjustments to a major disturbance in the beef sector, 1973-75. As such, it shows much about the forces in the market which coordinate the flow from producer to consumer of a basic farm product such as beef. The beef sector is coordinated by the market: prices and persuasion, rather than the orders of vertically integrated firms, connect the decisions of producers, feeders, packers, and retailers.

Retailers were key to these adjustments in the beef sector. Without playing down the roles of farmers, packers and consumers, this report focuses on the retailers and their decision making.

Our account reveals neither triumph nor disaster. It recounts rather the tentative trial and error of reasonable people faced with considerable uncertainty. In the process, rather significant adjustments were made affecting one of the major agricultural products.

The account is based upon a research survey of meat merchandisers, trade reports, and data concerning the cattle industry's adjustment. In mid 1975, the head meat merchandisers of all the leading chains and wholesale groups in Missouri were contacted personally. All were interviewed with the exception of one national chain and one group. The three national and three regional chains included more than 300 retail locations while the 11 affiliate and two independent groups included about 2,200 member stores.

The Problem: Cattle Producers in Stress Leads to Shifting Beef Supplies

Cattle feeding, a notoriously chancy occupation, was generally profitable from 1964-1973. Profits resulted from generally steady grain prices and a strongly rising demand for beef. Then in 1973, the roof collapsed. Grain prices skyrocketed as exports boomed. Live cattle prices reached an unheard of peak in the third quarter as producers waited for the promised removal of retail price ceilings. But then prices of fed cattle skidded even while feeder cattle prices continued to rise rapidly. While the gross feeding margin was squeezed, feed costs soared as the poor corn crop of 1974 and the continued strong export demand produced corn prices of $6 to $7 per 100 lb. The gross feeding margin for the cattle feeder remained unprofitable all through 1974.

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Eventually cattle numbers on feed were reduced sharply, and cattle feeders began to see some profits in mid 1975.

The producer of feeder cattle is like the kid on the end in a game of crack the whip. Prices of Choice feeders fell from $58 at Kansas City in the third quarter of 1973 to $27 in the first quarter of 1975. During that calamitous price fall, the feeder calf producers got the message that it was time to reverse the long build-up of the cattle herd. Heifers that might have gone into the breeding herds in earlier years were consigned to market in late 1974 and 1975, further increasing the over-supply of feeder animals.

But where was the market for increasing sales of these feeder animals when cattle feedlots (with the encouragement of their creditors) were feverishly cutting back on feeding? There was little hope of selling them at profitable prices— the question was how low would prices have to fall to sell them to somebody. Slaughter of calves had become almost a lost art in the early 70's when feedlots would purchase almost any young critter that could walk. Yet, as prices of feeder animals fell, packers began to seek retail markets for them.

Calf producers and some agricultural leaders began in 1974 to promote the slaughter of calves and other nonfed (not fed grain) cattle. Their reasoning was that a greatly enlarged slaughter market for such calves and lightweight cattle would improve their prices. Moreover, it would reduce the total potential supply (tonnage) of beef to be produced and somehow sold in the next year, or so, by providing slaughter now at light weights rather than later at heavier weights.

Retail Adjustment

The ball was now in the retailers' court. Would they adjust their merchandising programs to move large amounts of younger, lighter beef?

The Stimuli

The market system was transmitting some fairly potent stimuli to retailers to adjust to the changing supply conditions at farm level. Supplies of Choice fed beef—the traditional mainstay of most retailers—were declining. By mid-1974, wholesale prices of Choice beef were relatively high while the leaner, lighter beef was being offered at much lower prices. There is no published wholesale price series for this lighter beef. However the prices of feeder cattle tell the story: feeder cattle moved from a price of $7 per hundred above slaughter cattle in early 1974 to $11 below in late 1974 and even to $17 below in mid-1975. Procurement prices for Choice and baby beef (Table 1), furnished by a California retail chain, indicate the size and variability of the wholesale cost differential in that region.

The Concerns

However, the barriers to quick adjustment were also significant. Many large retailers felt that the younger, lighter beef was not for them. Their reasons could be classed into three main concerns:

(1) fear of customer reaction against a product that many retailers regarded as likely inferior;

(2) fear of loss of the store's quality beef image built over a considerable period by heavy investment in a Choice grade program;
(3) belief that supplies of the lighter beef were so temporary that it would not be profitable to adjust to them.

The first two concerns, while obviously related, varied somewhat in importance among retailers. Some retailers were deeply convinced that any quality less than Choice would be clearly objectionable. Other retailers had had experience with either younger and/or leaner beef than Choice and felt that they understood the likely price-quality trade-offs that would appeal to their customers. Some retailers had put more emphasis on their own brand names or store reputation for beef than they had on Choice grade, and they, consequently, felt more freedom to break step with exclusively Choice beef.

Strategies Followed

A large majority of the stores surveyed in Missouri made some adjustment toward handling some lighter, leaner beef. The trade press indicates that the same generalization could be made for most of the Southeastern U.S. There were also adjustments in the rest of the country, although the impression is that they were less typical.

Various strategies were followed by those who tried to adjust. A complete switch from Choice to a leaner grade was not a usual strategy. The usual pattern was to add, as a second quality, a display of the lighter, leaner beef. But many variations on this theme were followed. Some retailers kept it on display for many months while others had a few sporadic features. Some retailers promoted the new beef vigorously in their ads while others announced it only with display markers at the counter. Some retailers accompanied the new beef with a consumer educational program while a few did not. Some retailers priced the new beef much below Choice beef while others set only a tiny differential.

For Missouri retailers we can provide more specific documentation of the summary statements of the last few paragraphs.

The majority of the 19 firms surveyed had some type of established USDA Choice beef merchandising program. Seven firms had been for several years on a complete USDA Choice program. Ten firms had Choice along with a second grade at times—usually a no-roll (non-graded) Good grade equivalent; while two firms handled beef they reported as non-graded but usually Choice equivalent.

Fourteen of 19 organizations had established a "new" light beef merchandising program within the period July 1974-July 1975. Most merchandised light beef only as a second grade and on a periodic "special" basis. Only six firms had adopted light beef on a "permanent" basis. (Table 2). Note that the light beef program was really an added emphasis rather than a switch to a totally new program for several of these latter firms.

Five of the 19 Missouri organizations, including two national and one regional chain and two of the voluntaries, did not change their beef merchandising in response to drastically different supplies of beef. Proportions of affiliate members participating in the light beef programs varied widely among the sample firms.

The type of beef utilized in the new programs fell into two basic categories.

1. Baby beef—from a 300-400 pound dressed carcass, purchased in carcass form, priced on a bid and offer basis, rarely USDA quality or yield graded, sometimes merchandised under a specific brand name but most often merchandised as "Baby Beef".
2. Junior beef—from a 450-500 pound dressed carcass, most often purchased in carcass form, priced on a bid and offer or formula basis, seldom USDA quality or yield graded, merchandised as "Junior Beef" or under a specific brand name.

Sales Tonnages

Light beef generally sold well. Those firms adopting it as a permanent program sold light beef tonnages of 30 percent or more in the introductory period with two firms hitting a surprising 75 percent (Table 3). Moreover, sales held up in later periods.

Sales percentages were generally smaller and more variable for organizations which handled light beef only sporadically. Several of these organizations hit 5 to 10 percent, as only part of their locations handled the light beef during any given period.

Retailer Motivation for Adopting

The great price disparity between Choice and light beef was the primary factor influencing the decisions of those firms which chose to establish a light beef program. By exploiting the price differential, firms were often able to establish or effectively maintain a low price image in a period of inflationary food prices. Many retailers saw the leaner, lightweight beef as a means of achieving a degree of differentiation in their beef merchandising programs through product mix adjustments and aggressive price competition (Table 4).

The wholesale cost spread between Choice and light beef was significant. Merchandisers reported a differential of 26½ cents a pound in early June, 1975, with Choice beef costing 91½ cents a pound compared to 65 cents a pound for baby beef. The cost spread between the carcass form of the heavier lean beef, Junior beef, and Choice beef was somewhat less, averaging between 6-12 cents a pound. The cost differential between the boxed form of Junior beef and Choice beef was even narrower.

Retailers Motivation for Not Adopting

Concern for the store's quality image was the reason given most often by those firms which elected not to adopt a light beef program. Most felt that their reputations and the customer's confidence in their stores were based upon the quality and consistency of Choice beef. As one merchandiser put it, "The Choice beef eater is not going to be satisfied with baby beef. It has no flavor or taste."

A regional chain, which merchandised baby beef quite successfully in its discount stores, declined to market it in their other stores, citing the possible damage to the store's quality image as the reason. The chain's meat merchandiser stated, "The stores could lose prestige if only we raised a question [about quality] in the consumer's mind." However, the acceptance of the baby beef in the discount division was such that this chain reversed its position after a few months and included it in all of its stores.

A supply problem influenced the decision of a large voluntary group not to adopt a light beef program. This, however, was not due to an insufficient supply of light beef as was sometimes reported in other areas of the country by the trade press. The wholesaler's supplier required a two-week notice on the number of cattle required and held the wholesaler responsible for taking delivery of all cattle ordered. The wholesaler serviced numerous small markets and reported great difficulty in estimating the required number of cattle for each sale period. Fearing that he might be "stuck with" a surplus of light cattle and realizing the shorter shelf-life of such beef, he decided not to market light beef.

Also cited as a reason for not establishing a light beef program was the associated educational problem, both at the consumer and store personnel levels. One large voluntary group favored a switch to light beef but was reluctant to do so because of the cost involved in establishing a consumer educational program.

A regional chain of fourteen stores reported merchandising baby beef on a trial basis for six weeks in selected stores. The chain experienced satisfactory sales in the initial introductory period but were dissatisfied with the volume of repeat sales. This situation together with consumer complaints, consumer educational expenses, and the belief that the supply of baby beef was a temporary phenomenon, influenced the firm's decision not to adopt a baby beef program.

Promotion

Light beef was promoted almost entirely on a price oriented basis—as a "price leader" or "price special" item. The results of the survey indicate that two basic and distinct methods of introduction were generally utilized.

The first method involved an intensive promotional campaign exhorting the proposed merits of light beef. The element most emphasized was the low retail price. Promotional activity was usually in the form of newspaper, radio, and television advertising. Point of sale material and handbills were also quite common. In addition to stressing the price benefits, many retailers placed considerable emphasis upon the service aspect—the offering of a second grade of beef. The slogan of a national chain's light beef program was "Your Choice—A Two Grade Program."

The second general method of introduction, in contrast to the intensive promotional style, consisted of a rather cautious "let's wait and see" approach, Retailers taking this approach were usually either unsure of consumers' reactions and/or the future availability of light beef. They were very hesitant to commit themselves to an unfamiliar program. In such cases, light beef was usually promoted as an in-store feature with limited or no mass media promotional activity, relying heavily upon point of purchase advertising.

In explaining his firm's method of introduction, a meat merchandiser described his program as consisting of a "feature feeler" designed to determine the demand for baby beef. Another executive employing the "easy go" approach stated that his firm "just sort of slipped into it" (a light beef program) without really considering all of the factors involved.

Most retailers were careful to maintain their well established Choice beef image despite the heavy emphasis placed upon light beef promotions. Advertising of light beef was generally mixed with normal beef advertising. Care was usually taken to set off in the meat case and identify light beef as distinct from Choice beef. Often the two were separated by pork and/or poultry products. Frequently customer traffic was routed past the USDA Choice beef section first.

Pricing

Each of the organizations indicated that they had priced the younger, leaner, lightweight beef cheaper than their Choice or traditional beef. The actual price differences varied considerably among individual retailers. For baby beef reported price spreads ranged from a low of 8¢ a pound to a high of 50¢ a pound with a 20¢ per pound spread being an average figure. For the heavier lean beef, generally known as Junior beef, the price spreads were somewhat less, usually from 5-10¢ a pound.

Table 5 shows the retail prices of baby beef and Choice beef for a selected retail store in the St. Louis area. The price differences between Choice beef and light beef were quite large, ranging from 10¢ a pound for lean ground beef to a high of 81¢ a pound for such cuts as T-bone, club, and porterhouse steaks. These price spreads were exceptionally large when compared with the price spreads cited by the majority of survey respondents. It should be noted that the particular store from which the prices in Table 4 were taken is a discount operation of a regional chain which was most successful in merchandising light beef. In fact, in the chain's discount operations, light beef comprised over 75 percent of the total beef tonnage.

Mark-ups

Ten of the fourteen organizations with light beef programs reported a greater mark-up on light beef than on Choice, three reported having the same mark-up, and only one firm reported having a lesser percentage mark-up. The mark-ups for light beef were usually greater even when firms only offered light beef on a "special sale price" basis.

Most of the firms reported that the greater mark-up on light beef was required in order to cover the increased unit labor costs incurred in the handling and cutting of light beef. Such firms argued that it essentially takes no less time to cut a light beef carcass into retail cuts than it does for a heavier carcass.

Still other reasons cited for having a greater mark-up on light beef were the additional costs of employee and consumer educational programs, increased advertising, package inserts, labels, recipes, and the change-over time required to adjust cutting, labeling, and wrapping machines, to the light beef.

One particular merchandiser voiced a contrasting opinion. He believed that the decreased trimming time for the light beef more than offset the increased unit cutting costs. He also reported that since the smaller sized, light beef cuts were often placed two to a package, the wrapping and packing costs were effectively less for light beef.

It is intriguing that merchandisers did not link size of mark-up to the retail yield of the lighter carcasses, since it would have suggested lower mark-ups. All but two respondents had indicated—earlier in their interviews—that light beef carcasses yielded a higher percentage of salable retail cuts than Choice because of less fat to be trimmed off. Estimates ranged up to 6% greater yield for the lighter carcasses.

On the other hand, the shorter shelf life of light beef would justify higher mark-ups. Light beef was generally reported to have 1-2 days less retail shelf-life. Therefore, merchandisers stressed the need for "better planning" when marketing light beef. "It is essential that the product be moved as quickly as possible." Market managers generally followed the procedure of not breaking light cattle any sooner than was absolutely necessary. Light beef trimmings have to be used as quickly as possible. Adequate temperatures must be maintained in the retail meat cases. Perhaps the greatest significance of the reduced shelf-life is the need for merchandisers to develop a total comprehensive marketing plan including an accurate system of ordering based upon sales estimates.

Consumer Information

Three firms reported that they had no specific programs designed to disseminate information to consumers. Two other organizations reported having no organized plans at the divisional level but did encourage individual store members to develop some type of informative program.

The remainder of the firms reported that they had adopted some type of consumer educational programs. Such programs ranged from the simple—baby beef labels, rail card displays, package inserts, handbills, point of purchase literature, and recipes; to the elaborate—utilization of newspaper, magazine, radio, and television media to inform the public. A great deal of the informative material concerned the proper methods of preparation of light beef and was often in the form of recipe suggestions.

A few of the firms made use of material provided by the Beef Industry Council of the National Livestock and Meat Board. Leaflets featuring cooking suggestions for baby beef, and recipe booklets containing tips on buying and serving baby beef were available from the Board at minimal costs. Such materials were often individualized by imprinting a firm's own trademark upon the leaflets.

A few of the firms reported cooperating with the food editors of local newspapers and magazines in producing articles designed to acquaint the public with the characteristics of light beef.

Consumer Reactions

Seldom can one be completely confident about consumer attitudes or reactions to anything in the market-place. What some consumers say to a researcher or to a meat manager may seem partially inconsistent with what the purchases of other consumers seem to imply. Presumably consumers are not identical, so their differences may explain different readings by observers. On the other hand, responses to different stimuli will vary even if consumer attitudes are identical.

Perhaps these warnings are overly strong for this study. In general, when all the evidence is considered, most consumers accepted the lighter, cheaper beef. However, not all retailers read the evidence that way.

We know from other research that there is considerable disagreement in popular opinion as to the eating characteristics of lighter beef. Generally the range of opinion is from no difference from Choice to a considerable inferiority. The inferiority is generally considered a lack of the full extent of desirable eating characteristics found in Choice. Flavor is perhaps most often cited as being lacking but juiciness and tenderness are also cited. Since all of these factors are 1) very subjective and 2) are strongly affected by cooking methods, the lack of consensus about light beef is not surprising. It is important to realize that, before they began these programs, there was considerable variation among store meat managers in their enthusiasm or skepticism toward light beef.

Meat merchandisers were asked to describe the type of customer who bought light beef. The descriptive terms used most frequently in describing light beef buyers focused on price—"price-basis consumers," "price-conscious consumers," "low-unit-cost consumers." One merchandiser described light beef customers as "price seekers, people who will swing either way [to light or traditional beef] depending upon price." A majority of the merchandisers believed that the low attractive price of the leaner, lightweight beef was the primary incentive to consumers.

Other terms were used to describe light beef customers. One firm believed that light beef appealed to anyone and everyone. Another firm believed that older consumers, people who were familiar with lean beef, composed a large percentage of light beef customers. Yet in contrast, other executives felt that their firm's light beef markets were composed primarily of younger families on relatively fixed budgets.

Five executives reported that their firms had experienced no significant differences in the sales volume of light beef among any of their associated retail outlets.

Of those firms noting a sales difference among their retail outlets, several cited the individual market manager as being the key causal factor. Those managers, for whatever reasons, who were not solidly behind a light beef program, were reported to be unsuccessful in their attempts to merchandise light beef.

A meat merchandiser for a national chain reported that his firm had found its highest percentage of light beef sales to be in the higher income suburban areas. He attributed this phenomenon to two basic factors—economics and education. The merchandiser felt that many of the people in these areas were somewhat in debt, burdened by high mortgage payments and taxes, and thus were seeking to escape from the economic squeeze by trimming their food budgets, particularly on meat items. In addition, he felt that these same people generally were of higher educational levels which enabled them to recognize many of the advantages of the lighter, leaner beef, particularly the health benefits often associated with the lower cholesterol levels.

Another meat merchandiser of a regional chain reported light beef sales to be particularly high in some of the older German areas of St. Louis. He attributed this situation to the fact that the people of these areas were familiar with the lean beef and were better informed as to its proper method of preparation. In addition, he reported, that despite the fact that the light beef was only merchandised in firm's discount stores, light beef sales were not particularly high in areas where food stamps were in heavy use.

The size of the retail unit was another factor deemed responsible for significant variations in light beef sales. The problem of space allocation for a second grade of beef often proved to be a deterrent to the initial establishment of a light beef program and was significant in determining the success of a program once it had been initiated. Stores which were too small to provide adequate display space for light beef were often unsuccessful in establishing or maintaining a light beef program.

Meat managers were asked about customer reaction and comments on light beef.

The comments on the light beef were generally divided rather equally between those which were favorable and those which were unfavorable. The favorable comments concerned the low unit price, smaller portion sizes, and the attractive leanness of the light beef. The unfavorable comments centered around the lack of flavor, taste, and tenderness. One firm reported that such complaints were a major factor in its decision to drop the light beef program and return to Choice.

The frequency of consumer comments on light beef was reported to be most often equal to or greater than the feedback normally received on Choice beef. The meat merchandiser of a national corporate chain estimated that his firm received complaints from approximately 1-2 percent of the customers who purchased light beef. Generally these complaints concerned the lack of flavor of light beef, a complaint which the merchandiser agreed was usually legitimate.

Despite complaints, most merchandisers reported that light beef was generally well accepted by consumers.

Attitudes About the Future

Missouri retailers were generally cognizant of the special conditions creating a large supply of light beef. Consequently, most of them expected that its availability would sharply diminish as soon as feed grain prices and cattle numbers return to normal.

One chain merchandiser expressed the opinion that retailers had "over-sold" the Choice grade over a long period of nearly exclusive promotion. There was little evidence, however, that the long range strategies of retail merchandisers toward Choice versus leaner beef have been affected materially by their recent experiences.

Lessons Learned for the Future

A majority of Missourians had access to light beef in their customary retail store at least occasionally in 1974-75 and many had access to it regularly. That access is quite surprising to many who were familiar with traditional retailer attitudes in favor of exclusively Choice grade merchandising. While not all retailers tried light beef, a big majority did so.

USDA data, showing a doubling of commercial calf slaughter and a 75 pound drop in the average dressed weight of cattle, 1974-75, (Figure I) indicate the large national impact of national retailer adjustment. The USDA estimates of non-fed steer and heifer slaughter, while only approximately accurate, jumped from 873,000 head in 1973 to 4,598,000 head in 1974 and 6,846,000 in 1975.

Obviously, much has been accomplished by retailers in helping farmers to salvage their way out of a bad over-supply situation for feeder cattle. Retailers were doing it, of course, because they saw profit opportunities rather more than because they were worried about the farmers' problems. But that is the way that a market system is expected to work.

It seems reasonably clear that those retailers who ignored the drastically different beef supply situation in 1974-75 missed an opportunity. Good customer acceptance of light beef at profitable margins by a very wide spectrum of consumers indicates widespread opportunities for alert meat merchandisers. While a good consumer educational program was essential, isn't that more and more true for everything that retailers do in todays' world?

TABLE 1. AVERAGE WHOLESALE PRICES PAID BY A CALIFORNIA CHAIN

Month	Choice Beef	Baby Beef	Differential
Nov. 74	69¢	62½¢	6½¢
Dec	66½	59	7½

Mar. 75	65½	61	4½
Apr	72¾	61¾	11
May	84	63½	20½
June	91	66	25
July	91¾	65½	26½

TABLE 2. SAMPLE FIRM'S LIGHT BEEF MERCHANDISING PROGRAMS

	Firm #	Past Beef Program	New Light Beef Added	Marketing Basis
National Chain	3	100% US Choice	350-400#	permanent
	4	100% US Choice		
	5	100% Choice equivalent		
Regional Chain	8	US Choice & Prime, top Good unrolled	350#	permanent
	13	US Choice 5/6, baby beef	300#	periodic
	19	25% US Choice, 75% high Good unrolled 6/7		
Voluntary Group	1	20% US Choice, 80% top Good unrolled 5/6		
	2	100% US Choice, 5/7		
	6	100% US Choice	450-500#	periodic
	9	100% US Choice	300-400#	periodic
	12	US Choice, top Good unrolled	500#	permanent
	15	Choice equivalent, Junior beef, baby beef	300-400#	permanent
	17	35% US Choice, 65% Good unrolled, baby beef	300-400#	periodic
Cooperative Group	7	100% US Choice	300-400#	periodic
	10	US Choice, unrolled Good, baby beef	350-400#	periodic
	14	US Choice	200-220#	permanent
	16	US Choice, 80% Good unrolled	450-550#	permanent
Independent	11	US Choice, baby beef	350-400#	periodic
	18	US Choice, baby beef	450-500# 350-400#	permanent[1]

[1]Retailer later dropped light beef program and returned to US Choice.

TABLE 3. SALES PERCENTAGE FOR LIGHTWEIGHT BEEF

Program	Firm	Percentage of Light Beef Sales to Total Beef Sales: Introductory Period	Latest Period
Permanent	A	40%	40%
	B	75%	60%
	C*	5%	16%
	D	75%	96%
	E	50%	50%
	F	30%	80%
Periodic	G to M	5-50%**	5-75%**

*Only part of the affiliated units participated

**Sales during feature

TABLE 4. REASONS CITED BY SAMPLE FIRMS FOR THE ADOPTION OF A LIGHT BEEF PROGRAM

	Firm #	Reasons for Adoption
National Chain	3	retail price differential, cost differential, small unit size
Regional Chain	8a	good availability, low price image, consumer savings, discount item, try to help farmer and still give the consumer a value
	13	low unit cost, low retail price, small portion size
	19b	low price,meet competition
Voluntary Group	6	lean nutritious beef, low unit price when value to consumer--advertise
	9	primary reason--to meet competition
	12	large price spread, originally a sale item
	15	price differential, now new item in this area, most stores in rural areas
	17	low price, low cost, always sold when available, some people want value if not misrepresented
Cooperative Group	7	price spread, pressure to meet competition, good profit item
	10	meet competition
	14	lack of consistent supply of Choice beef, wide price spread
	16	price spread, good quality, and supply
Independent	11	low price image, consumer requests, meet competition
	18c	low price, meet competition, good supply

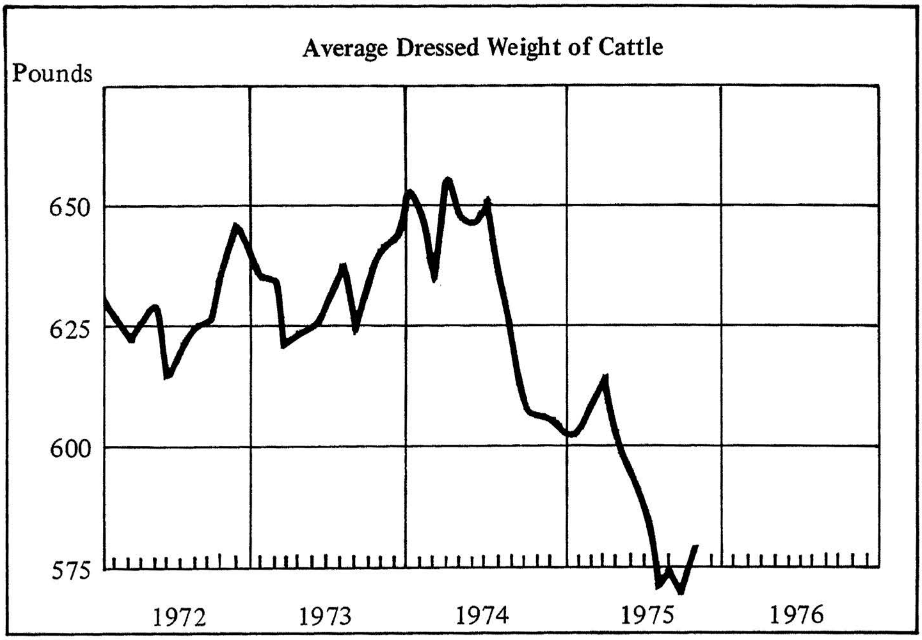
a - adopted only in the organization's discount stores
b - merchandised for trial period, not adopted
c - light beef program discontinued

TABLE 5. RETAIL PRICES OF BABY BEEF AND CHOICE BEEF, FOR A SELECTED STORE, WEEK OF JUNE 11, 1975

	Price/lb. Dollars		
Beef Cut	Baby Beef	Choice Beef	Difference
Bf. Loin Sirloin*	1.48	2.19	.71
Bf. Loin T-bone	1.58	2.39	.81
Bf. Rib Steak*	1.38	1.99	.61
Bf. Rib Club Steak	1.48	2.29	.81
Round Steak*	1.38	1.99	.61
Cube Steak	1.53	1.99	.46
Top Round	1.53		
Bf. Rd. Tip Steak	1.78	2.19	.41
Lean Gr. Beef	1.19	1.29	.10
Center Chuck Roast*	.78		
Bf. Chuck Arm Pot Roast	.98	1.49	.51
Bf. Rd. Rump Roast*	1.08		
Bf. Rd. Bottom Rd. Roast	1.68		
Bf. Rd. Tip Roast	1.68		
Chuck Steak*	.88		
Porterhouse	1.68	2.49	.81

*designated as every week specials

Figure 1



Source: USDA