

K-State Cattle Feeders COLLEGE

**SCOTT COUNTY
FAIRGROUNDS**

MAY 9, 2013

Feeder Cattle Situation: Indicators & Implications for Feedlot Operations

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Overarching Economic Outlook

- Supplies
 - “Certain” Cattle Supplies (hd)
 - Less Certain Beef Supplies (lbs)
- Demand
 - Uncertain and Confused
- Weather Persistence or Recovery?
 - Corn planting growing concern
 - Drought management varies regionally
- Additional Excess Capacity Resolution?



Cow-Calf Sector Expansion?

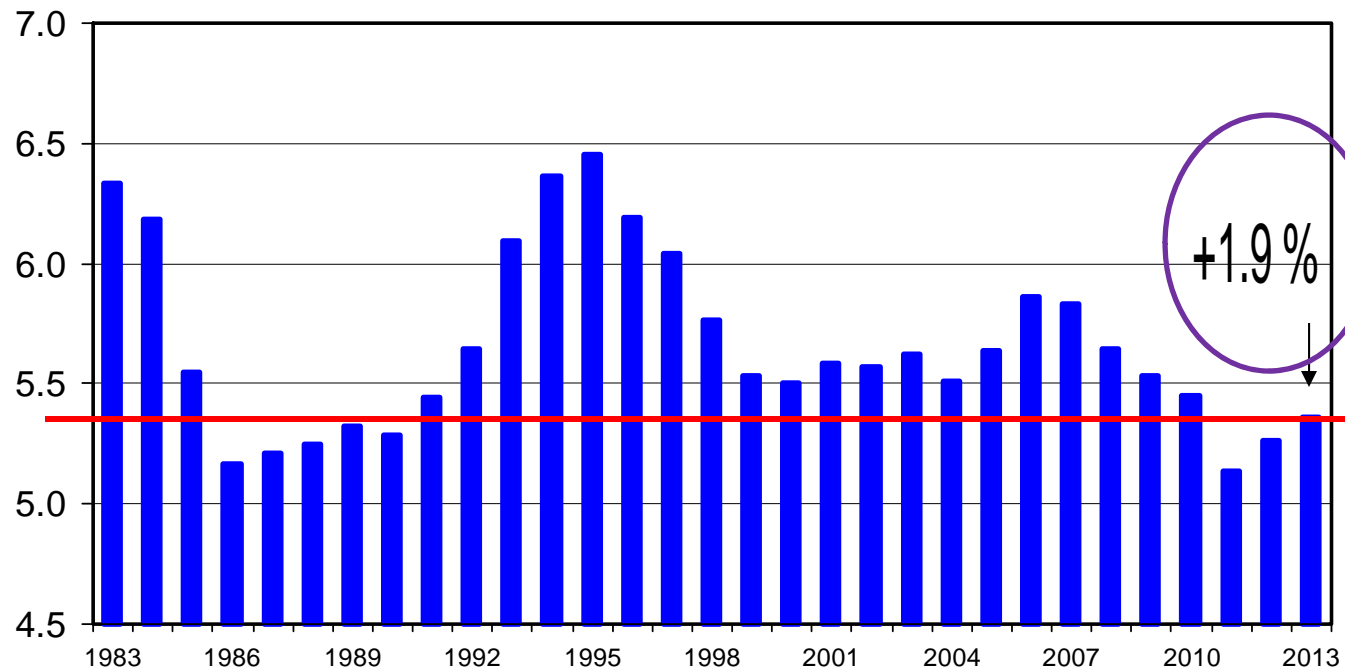
- Inv. of cows and heifers (38.5 mil hd) that calved **-2%** (lowest since 1941)
 - Multi-year trend in reduced feeder cattle supplies
- National herd expansion: Yes/No, where, who???
 - Beef replacement females (5.4 mil hd) **+2%** more than last year
 - Misleading: larger than 11' & 12', but no other yr since 1990...
 - No July Cattle Inventory Report (COF or others???)
 - Pasture/range conditions worse in areas of attempted heifer retention
 - Widening between returns of top and bottom 1/3 of producers
 - Cost management drives majority of differences in returns
 - Direct implication for who will lead any herd expansion
 - \$100 cost/cow = +/- \$400/cow in NPV of replacements



HEIFERS HELD AS BEEF COW REPLACEMENTS

January 1, U.S.

Mil. Head



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Data Source: USDA-NASS

C-N-38
02/04/13

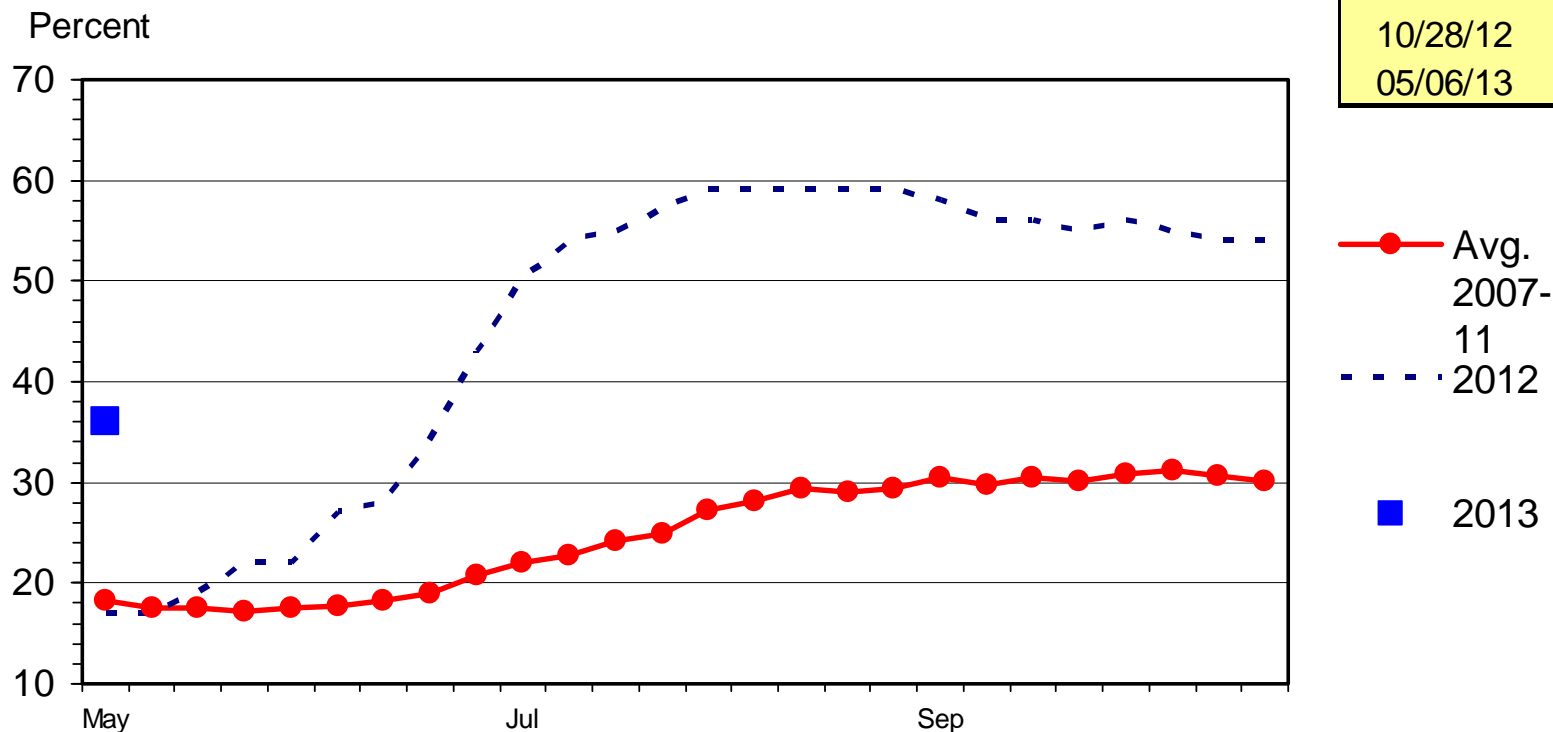
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US RANGE AND PASTURE CONDITION

Percent Poor and Very Poor, Weekly

| Beef Cows in states with 40% Poor to Very Poor | | |
|--|-------|---------------|
| Last year | Cows | % of Total |
| 10/23/11 | 14862 | 48.31% |
| 10/30/11 | 14185 | 46.11% |
| 05/06/12 | 6161 | 20.03% |
| This Year | | |
| 10/21/12 | 21009 | 70.50% |
| 10/28/12 | 21009 | 70.50% |
| 05/06/13 | 15674 | 52.60% |



Livestock Marketing Information Center

Data Source: USDA-NASS, Compiled & Analysis by LMIC

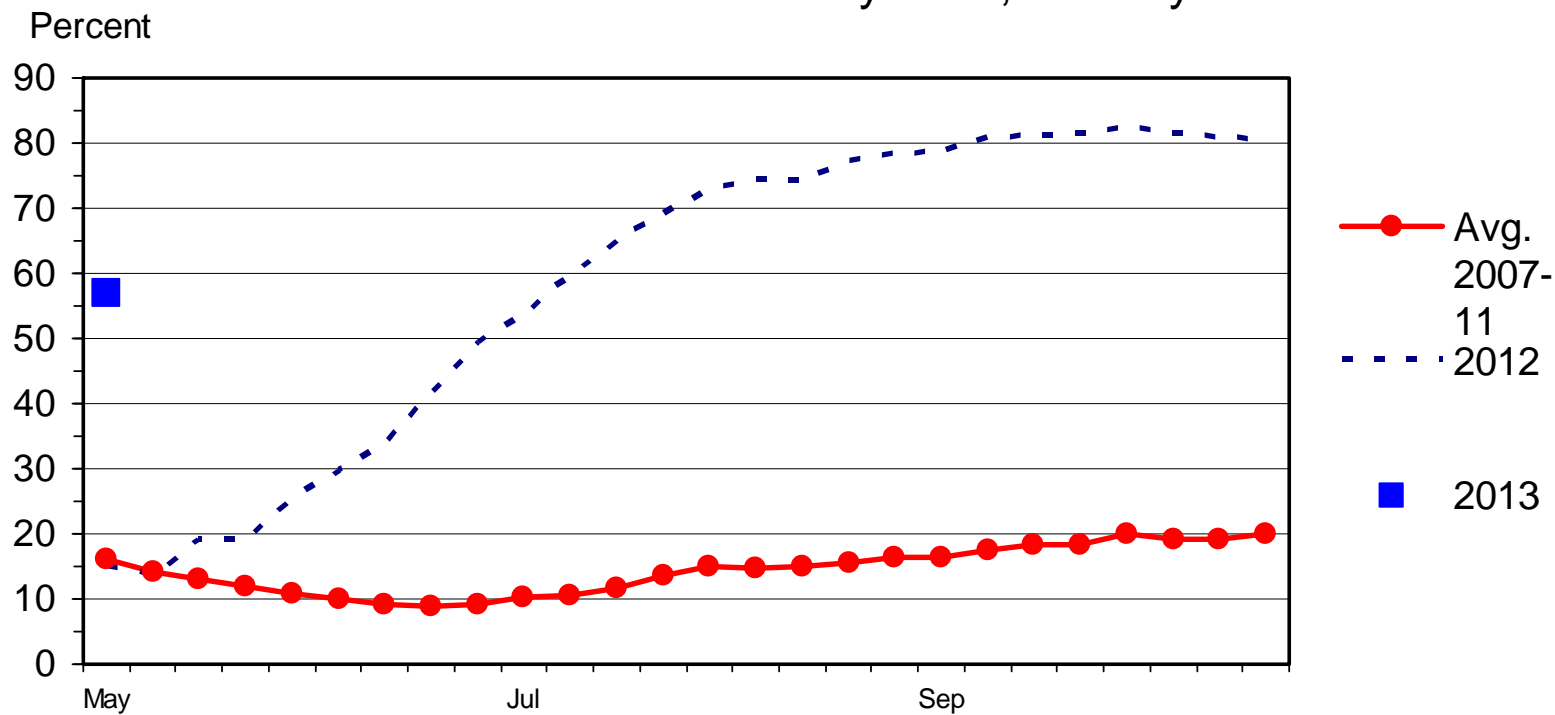
G-NP-30
05/06/13



CO, KS, MT, NE, ND, SD, &
WY
29.6% of Cows
34.3% of Retained Heifers
(Jan. 2013)

GREAT PLAINS REGION RANGE AND PASTURE CONDITION

Percent Poor and Very Poor, Weekly



G-NP-32
05/06/13

Livestock Marketing Information Center

Data Source: USDA-NASS, Compiled & Analysis by LMIC

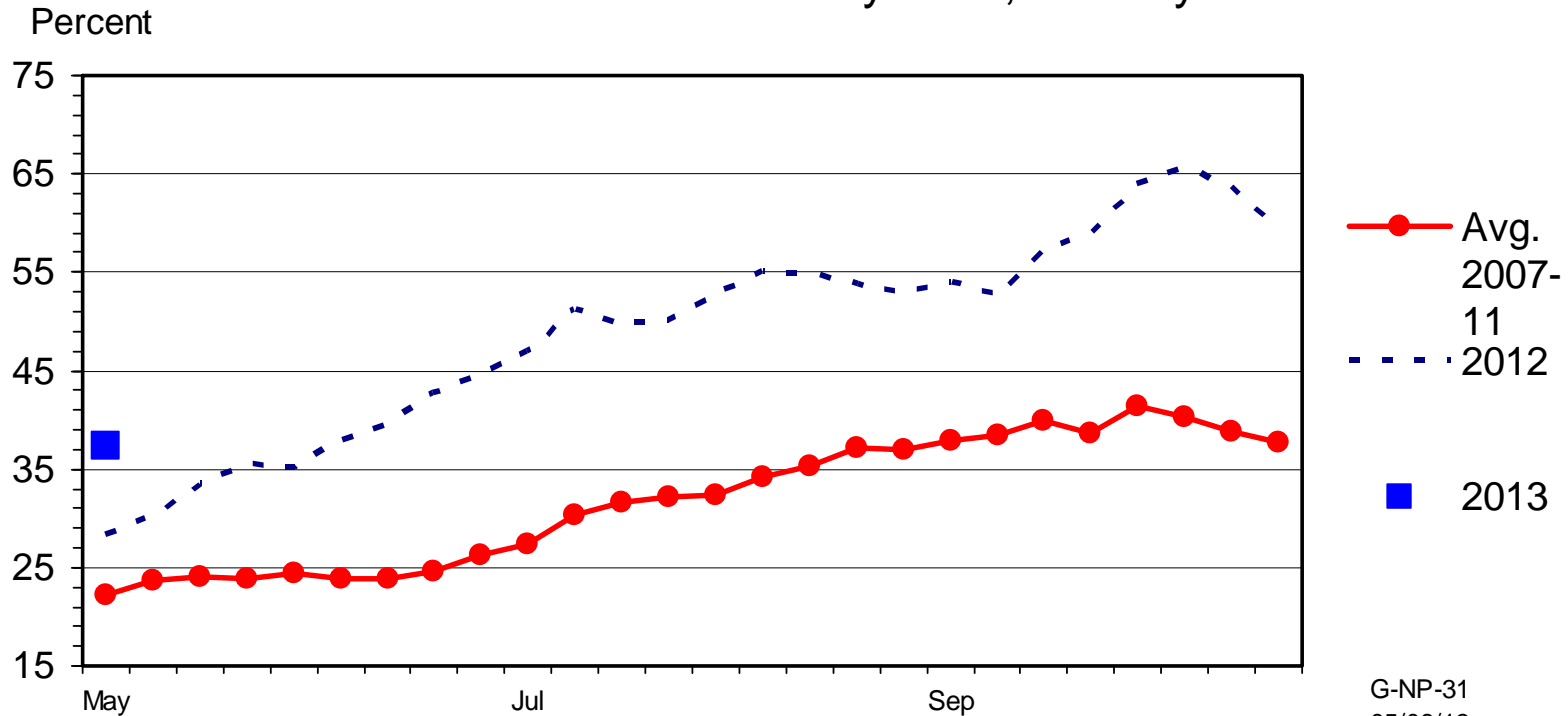
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AZ, CA, ID, NV, NM, OR,
 UT, & WA
 10.4% of Cows
 11.3% of Retained Heifers
 (Jan. 2013)

WESTERN REGION RANGE AND PASTURE CONDITION

Percent Poor and Very Poor, Weekly



Livestock Marketing Information Center

Data Source: USDA-NASS, Compiled & Analysis by LMIC

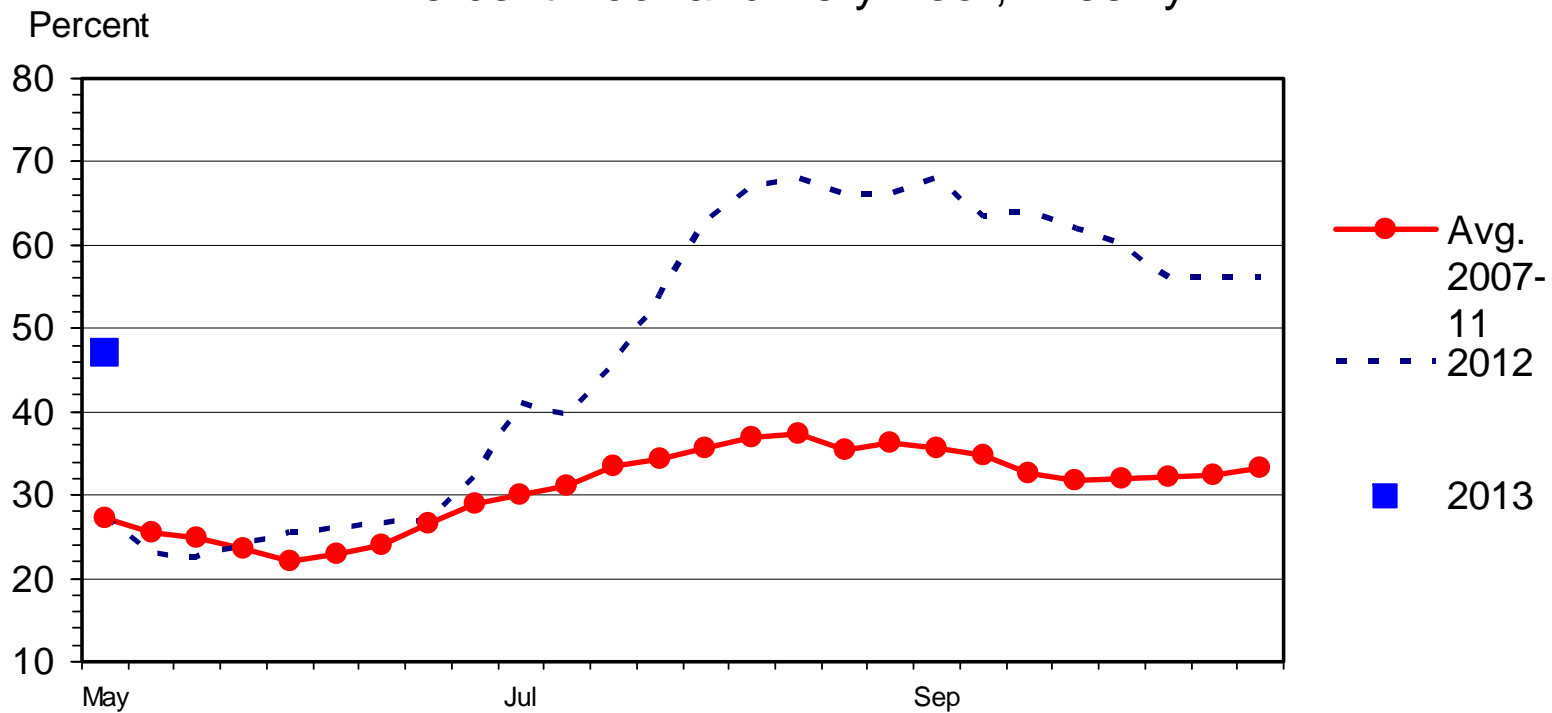
G-NP-31
 05/06/13



OK & TX
 19.7% of Cows
 16.4% of Retained Heifers
 (Jan. 2013)

SOUTHERN PLAINS REGION RANGE AND PASTURE CONDITION

Percent Poor and Very Poor, Weekly



G-NP-33
 05/06/13

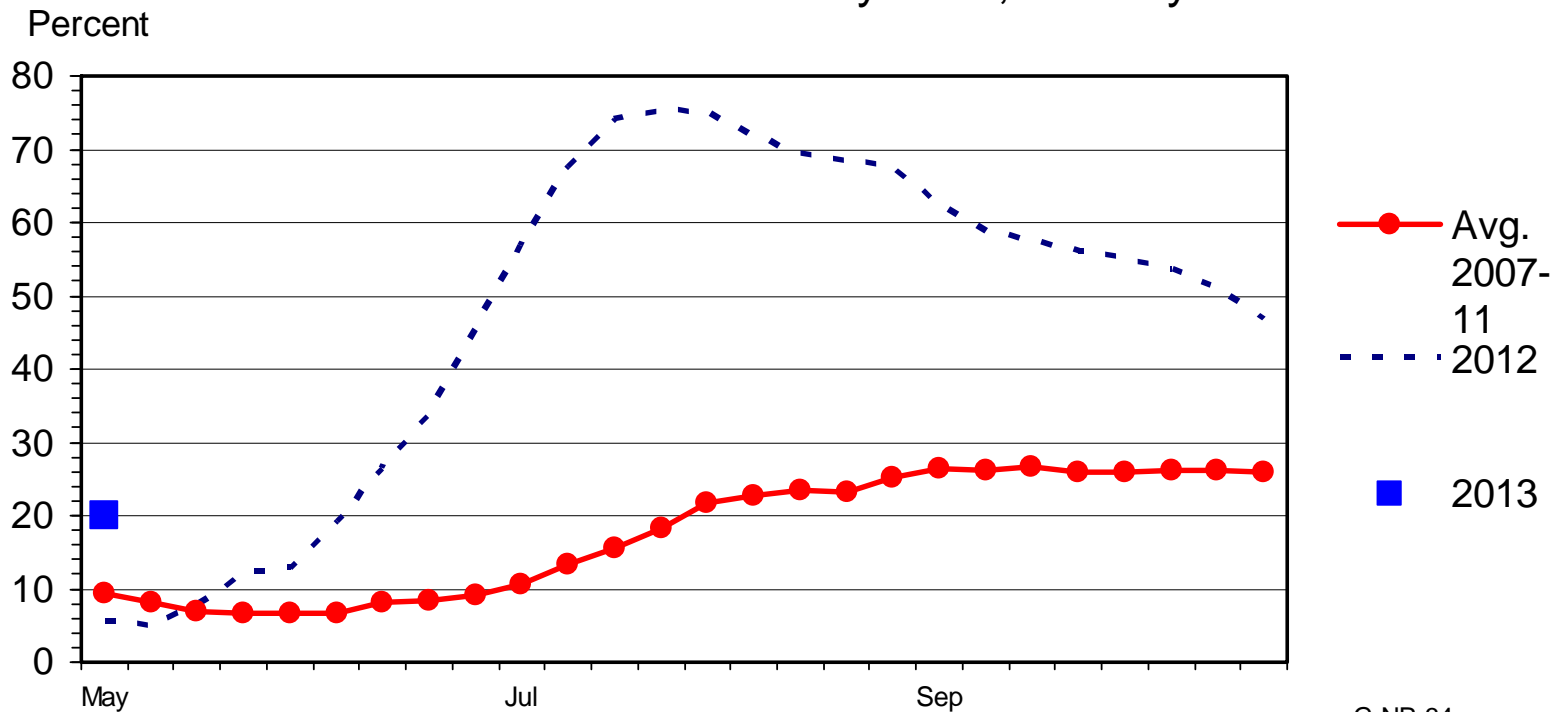
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 Data Source: USDA-NASS, Compiled & Analysis by LMIC



IL, IN, IA, MI, MN, MO, OH,
 & WI
 14.6% of Cows
 14.5% of Retained Heifers
 (Jan. 2013)

CORNBELT REGION RANGE AND PASTURE CONDITION

Percent Poor and Very Poor, Weekly



G-NP-34
 05/06/13

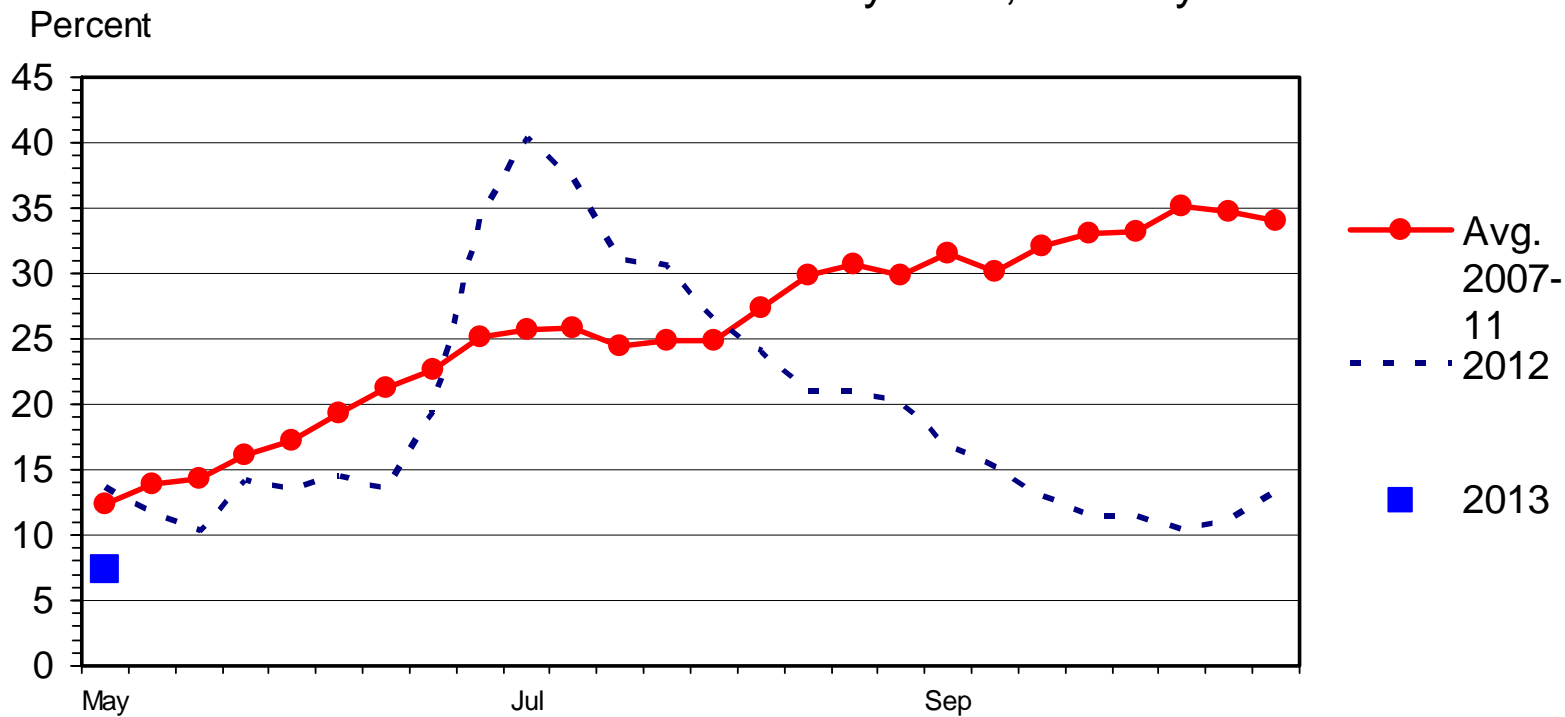
Livestock Marketing Information Center
 Data Source: USDA-NASS, Compiled & Analysis by LMIC



AL, AR, FL, GA, KY, LA, MS,
 NC, SC, TN, VA, & WV
 24.6% of Cows
 21.3% of Retained Heifers
 (Jan. 2013)

SOUTHEAST REGION RANGE AND PASTURE CONDITION

Percent Poor and Very Poor, Weekly



G-NP-36
 05/06/13

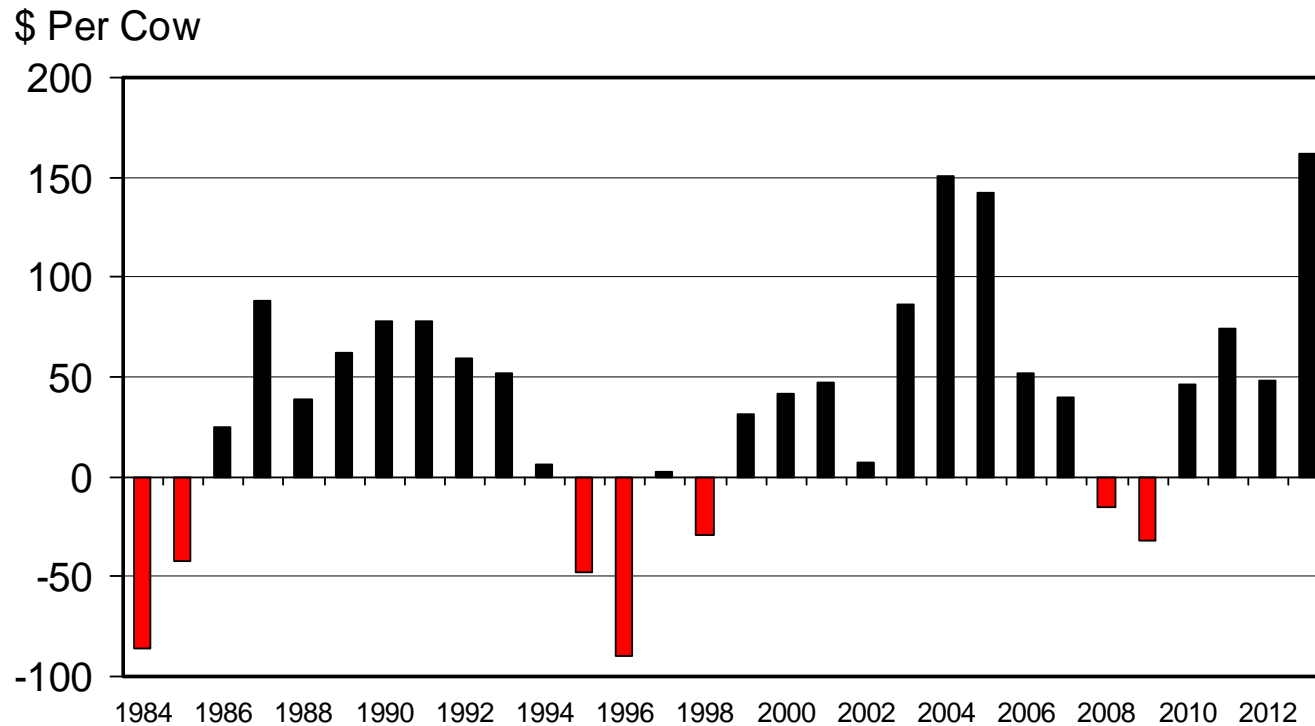
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Data Source: USDA-NASS, Compiled & Analysis by LMIC



ESTIMATED AVERAGE COW CALF RETURNS

Returns Over Cash Cost (Includes Pasture Rent), Annual

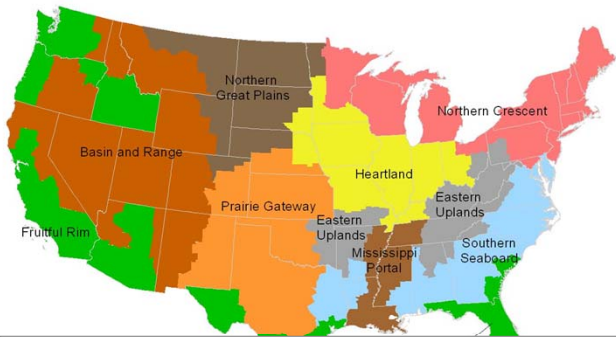


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Data Source: USDA-AMS & USDA-NASS, Compiled & Analysis by LMIC

C-P-66
12/18/12

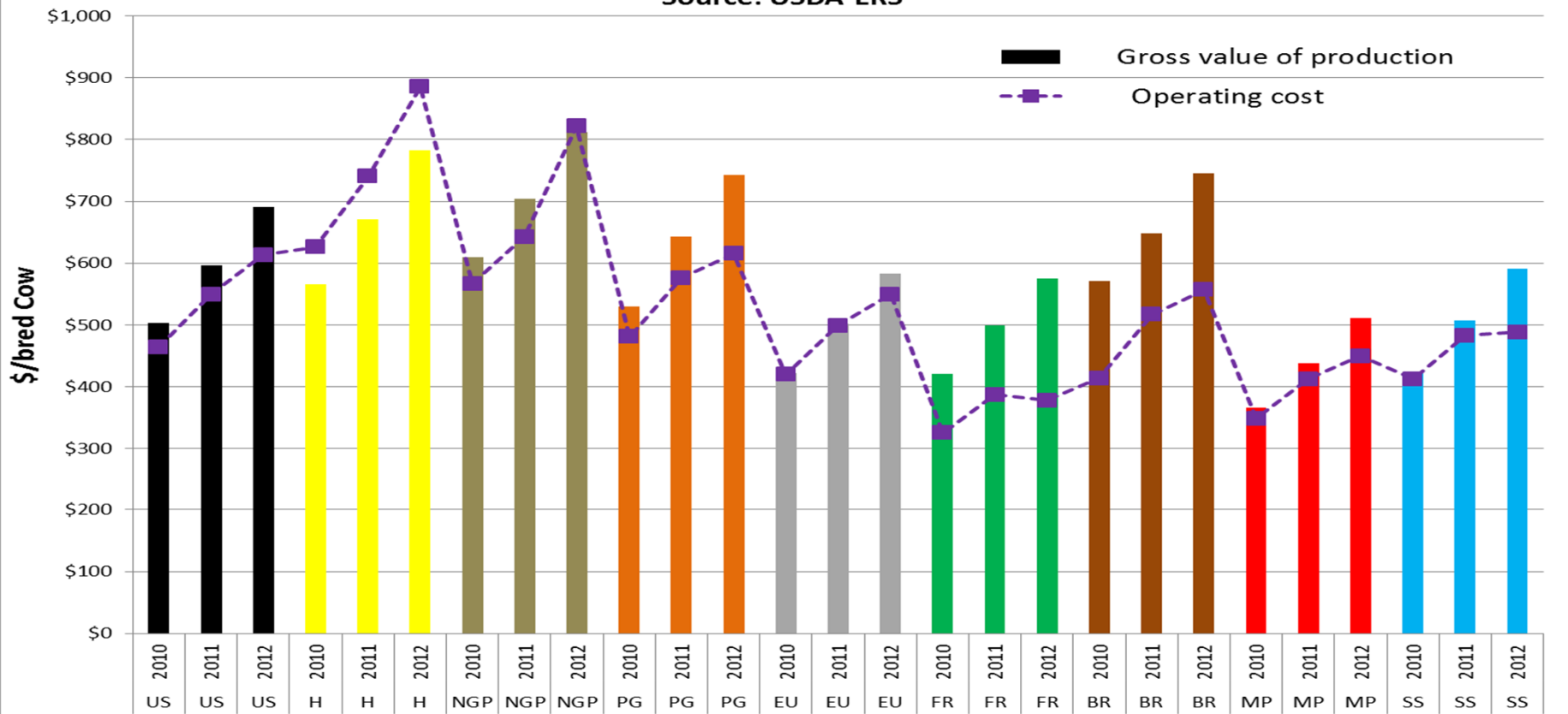


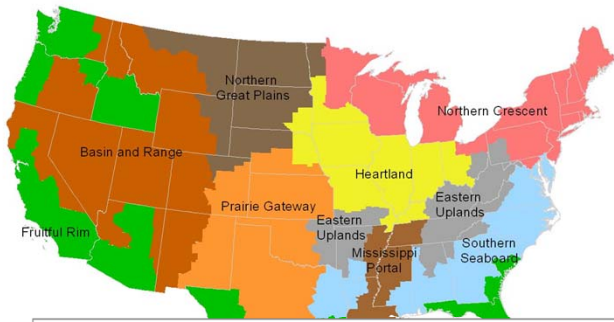


Do some regions have an economic advantage for expansion?

Value of Production and Operating Costs by Region, 2010-2012

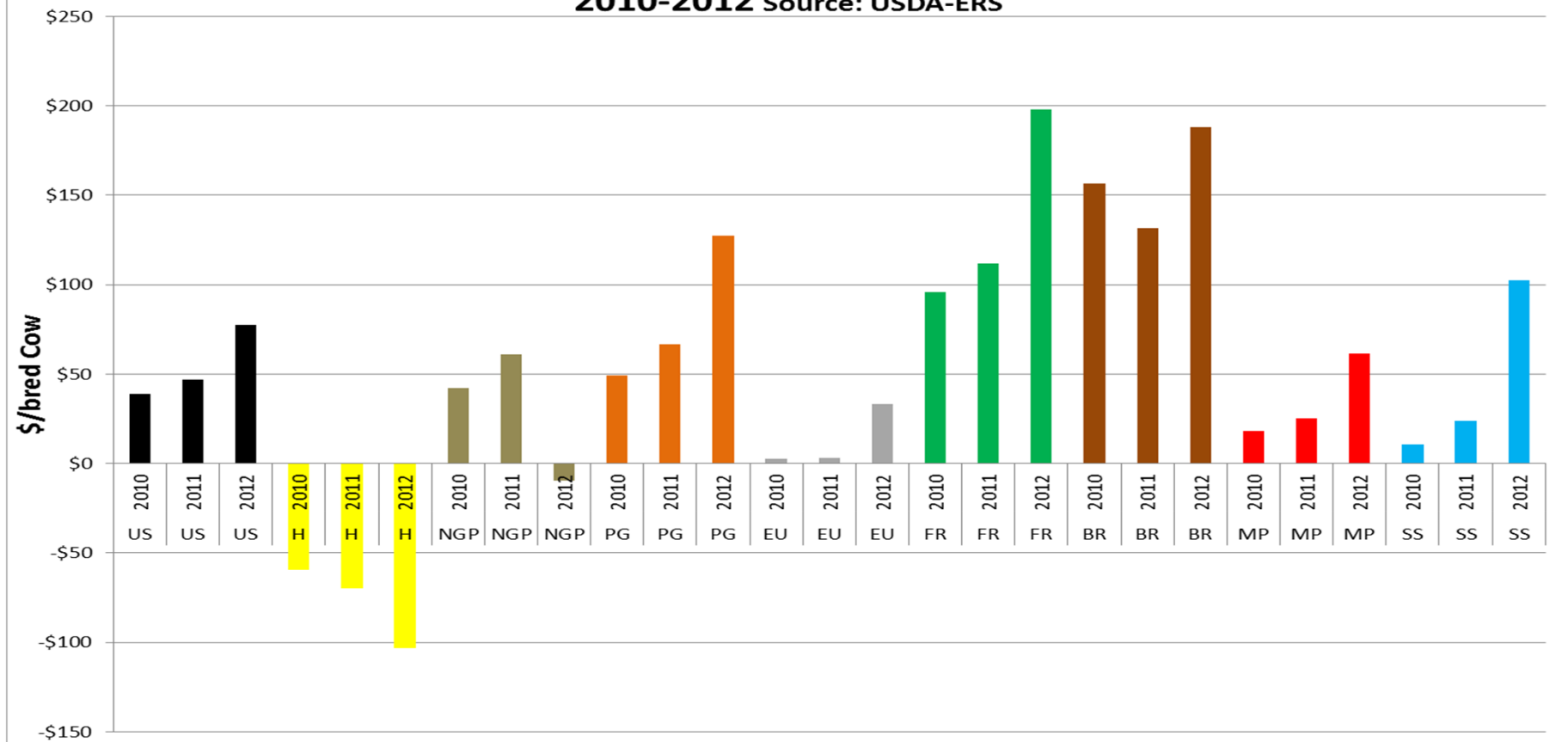
Source: USDA-ERS

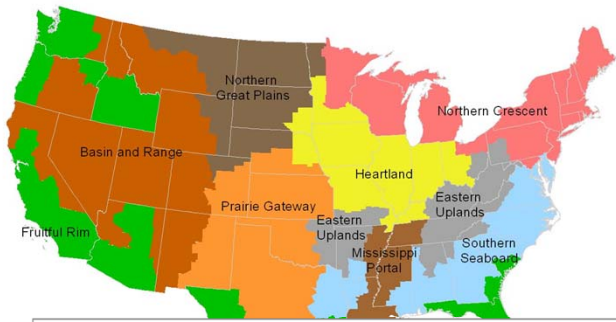




Do some regions have an economic advantage for expansion?

Value of Production less Operating Costs by Region, 2010-2012 Source: USDA-ERS

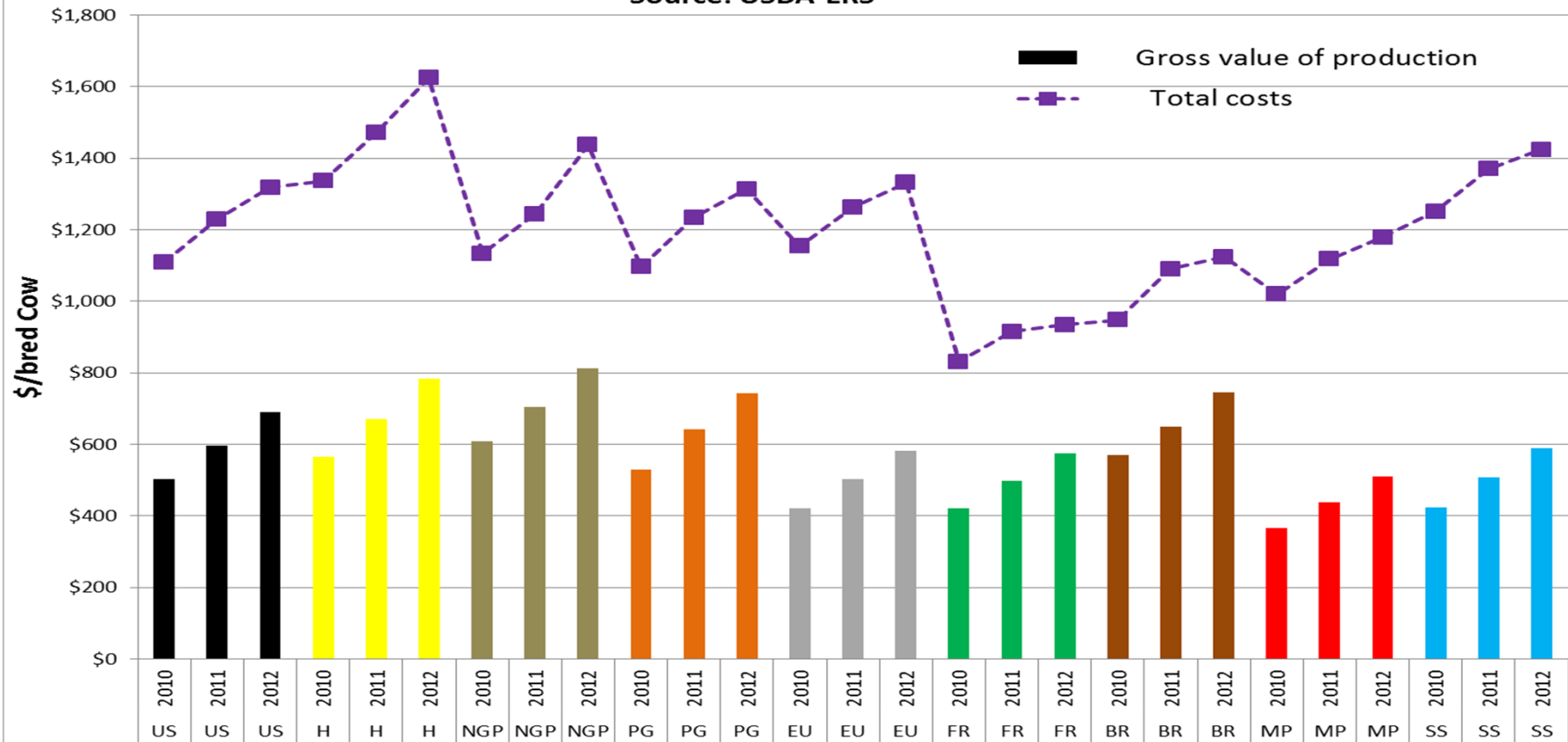


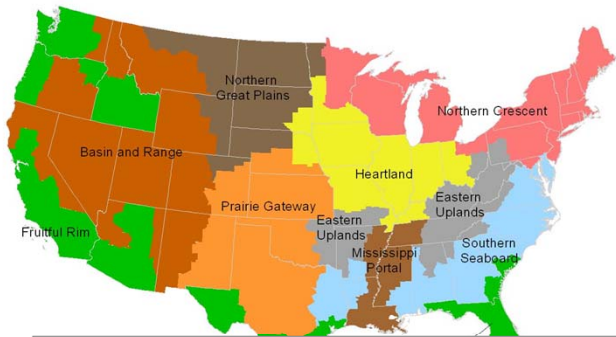


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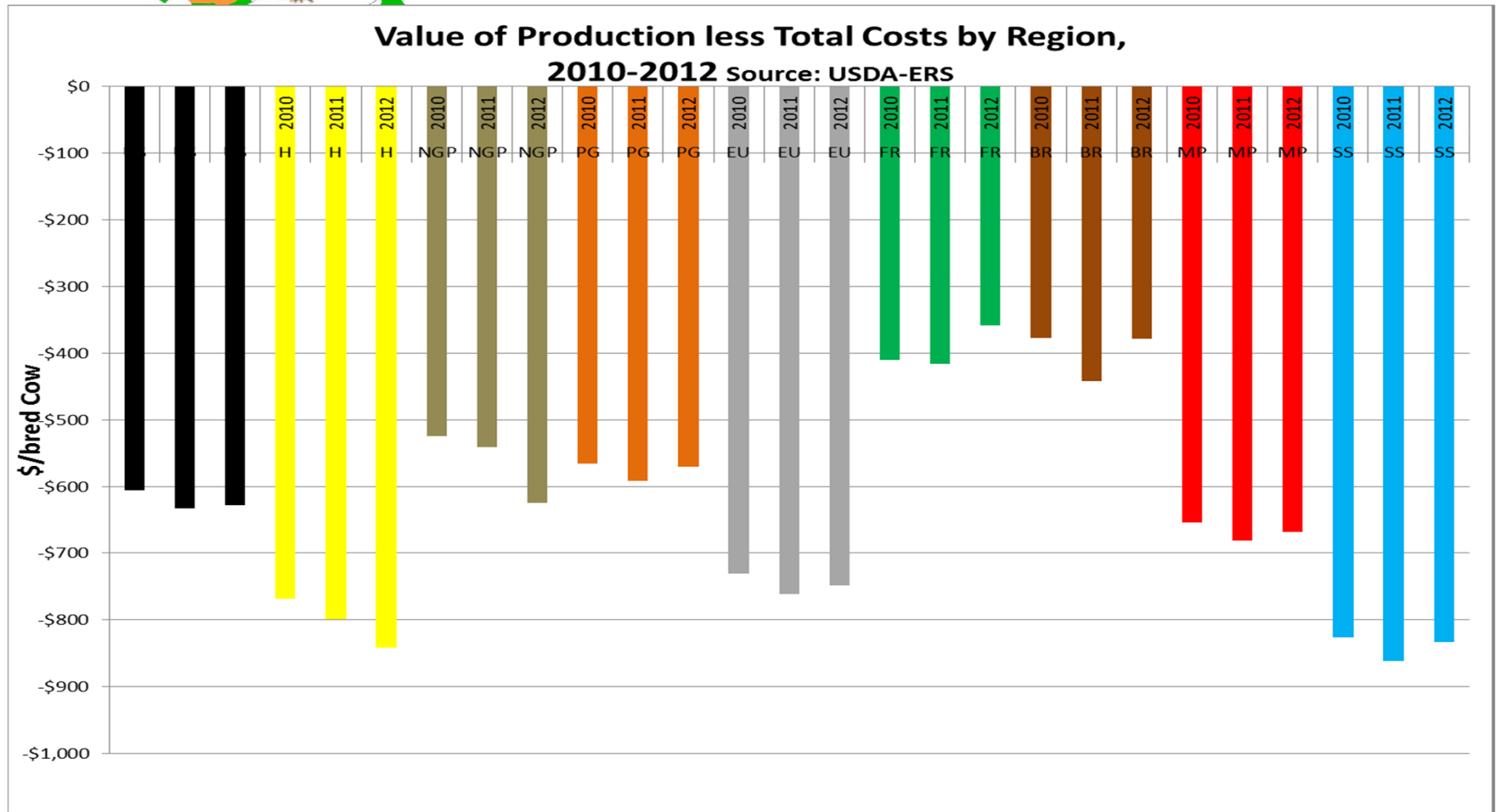
Value of Production and Total Costs by Region, 2010-2012

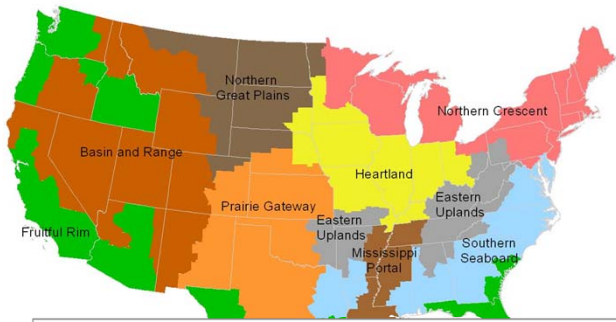
Source: USDA-ERS





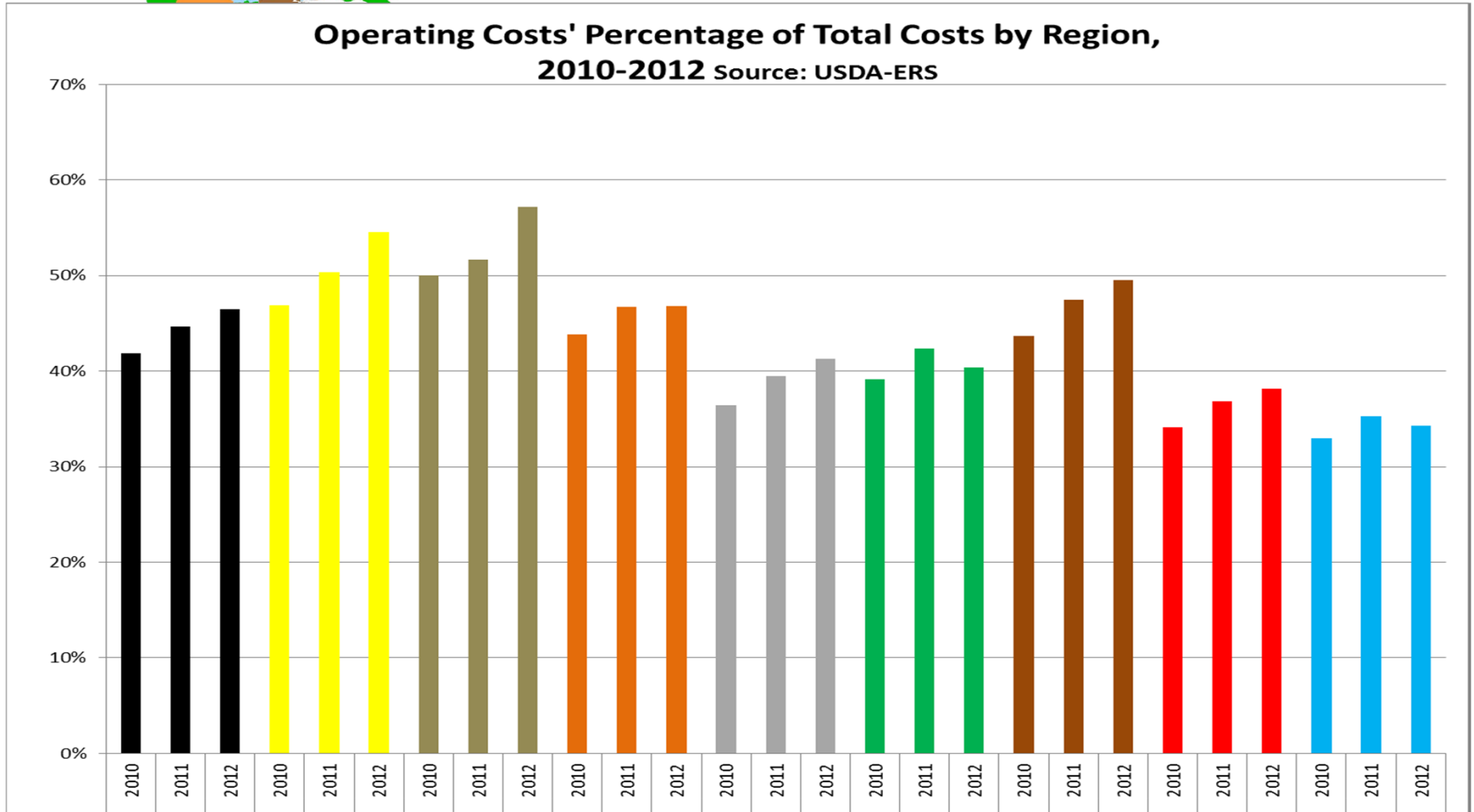
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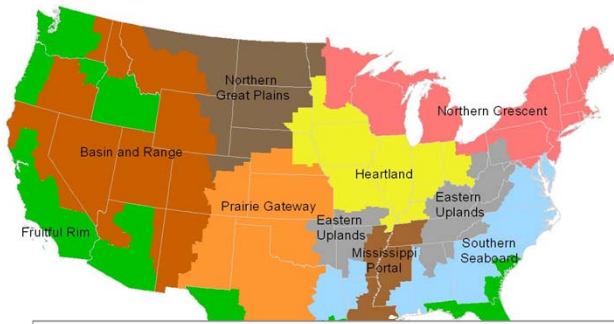




Do some regions have an economic advantage for expansion?

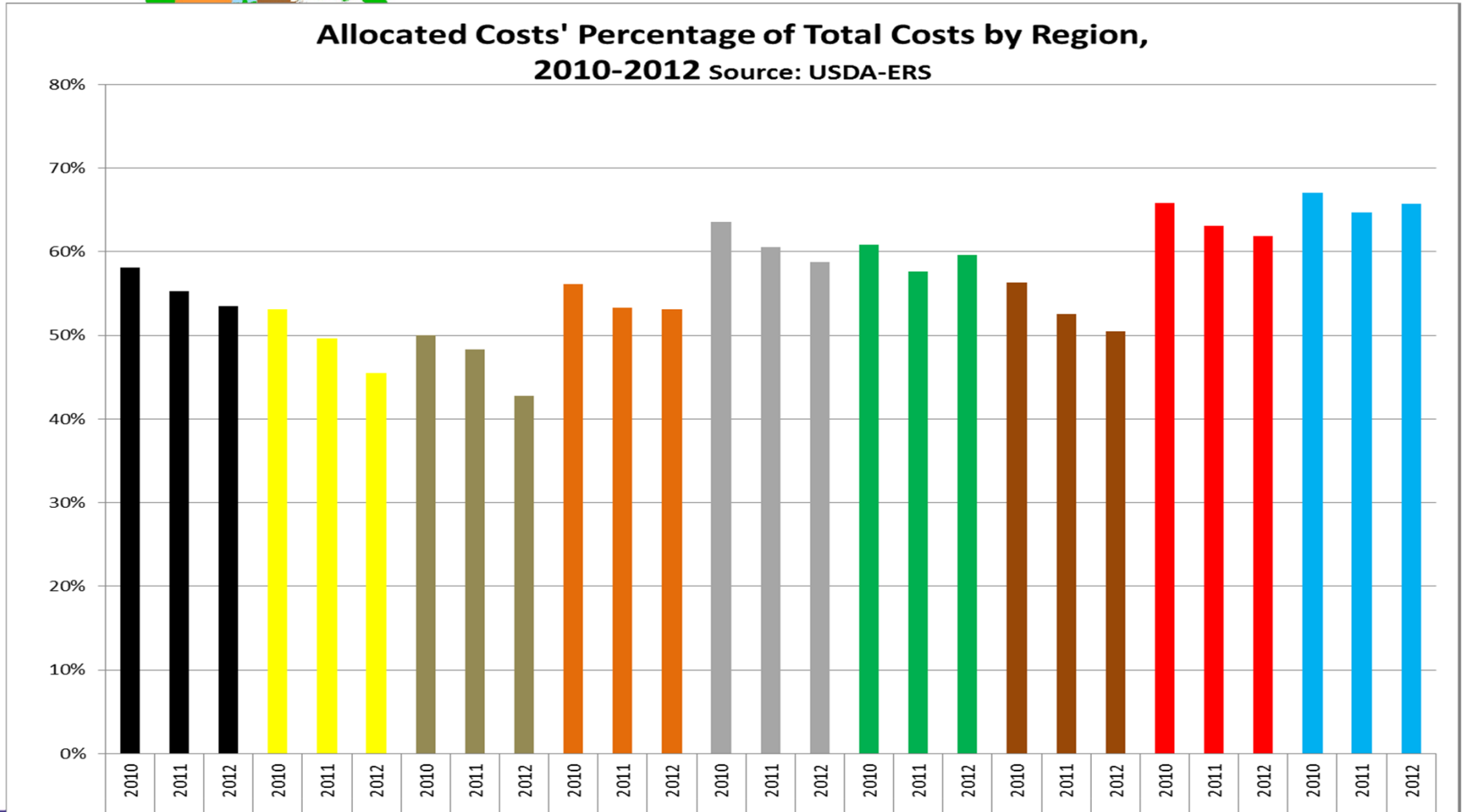
Operating Costs' Percentage of Total Costs by Region, 2010-2012 Source: USDA-ERS





Do some regions have an economic advantage for expansion?

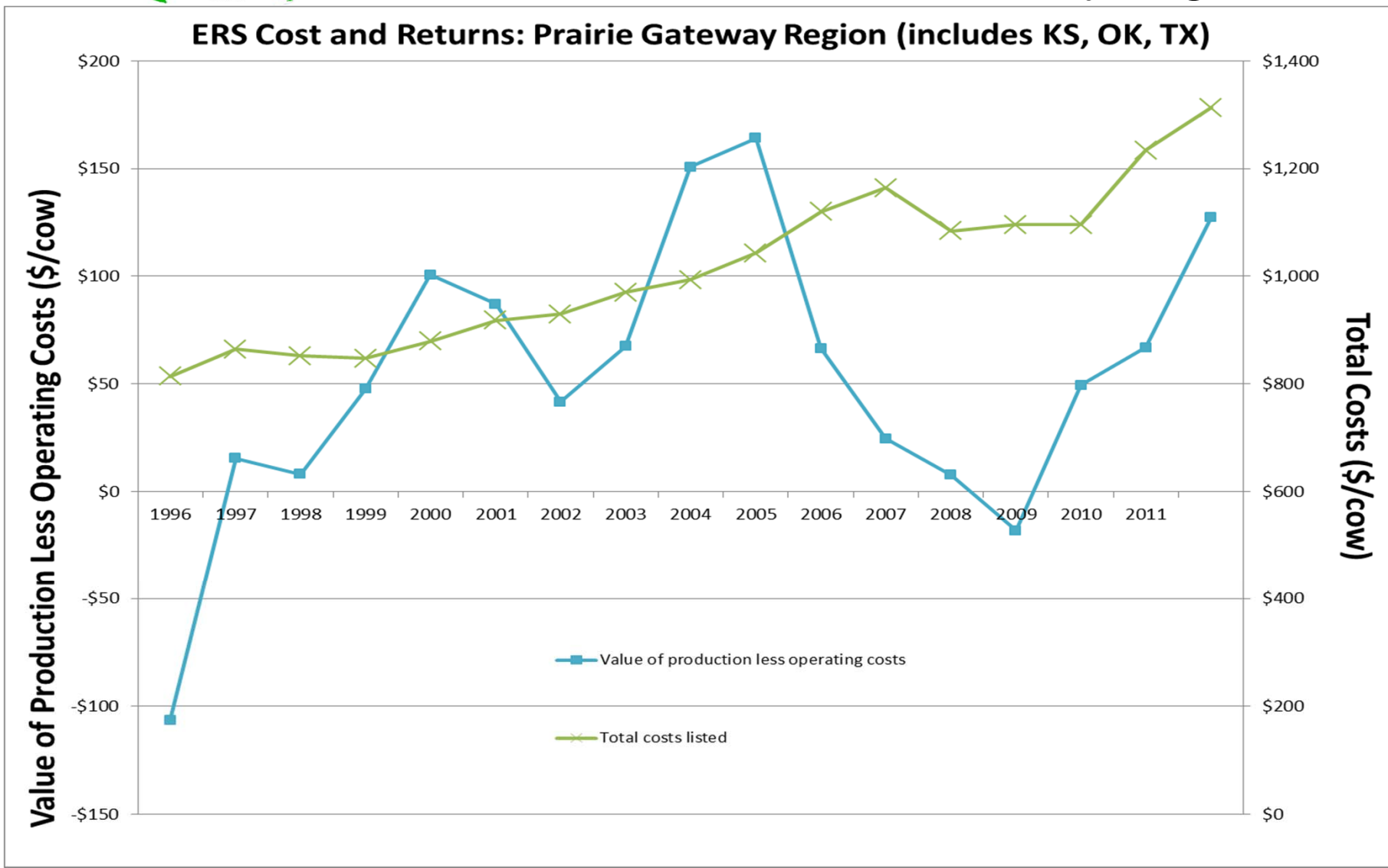
Allocated Costs' Percentage of Total Costs by Region, 2010-2012 Source: USDA-ERS



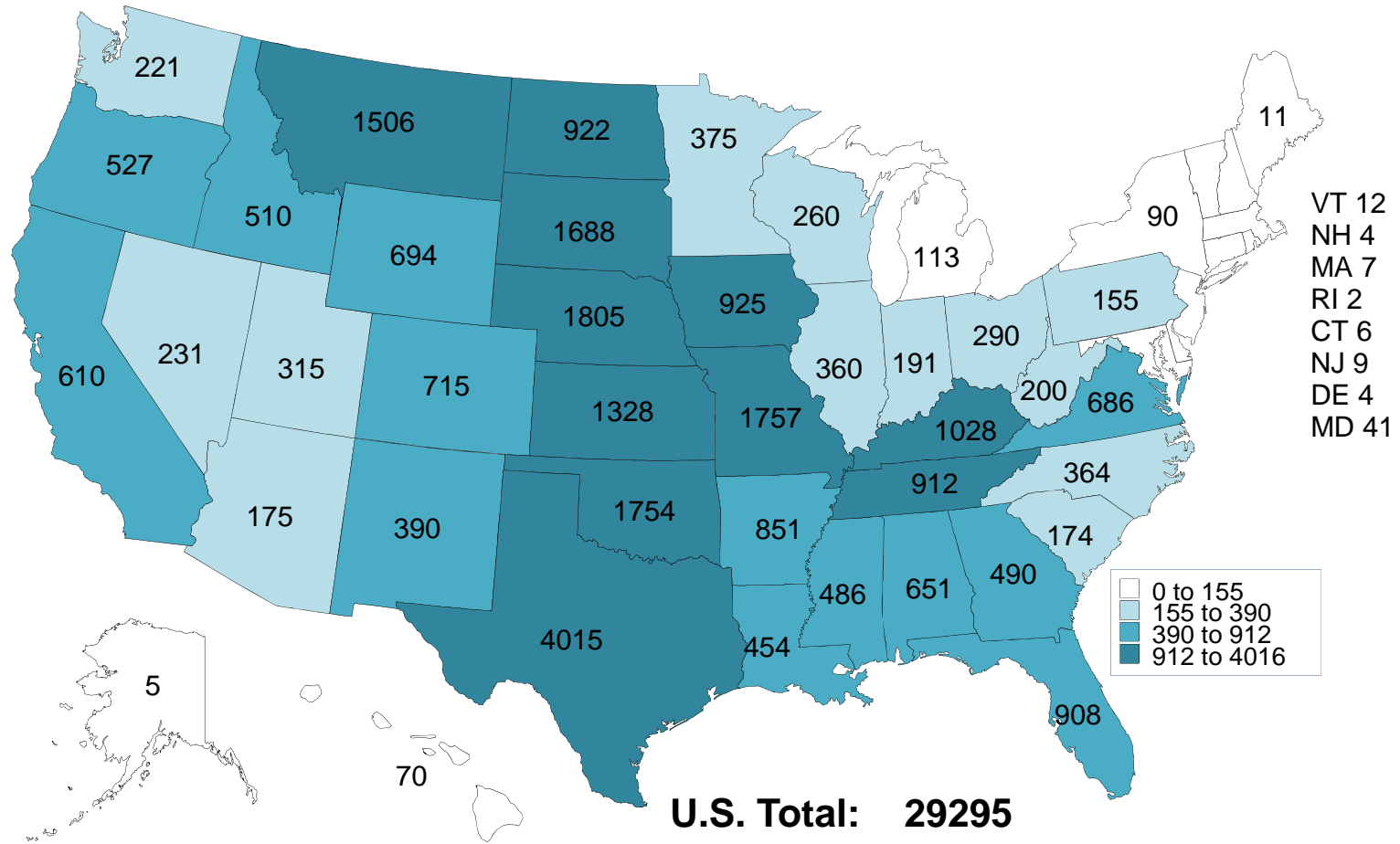


Data source: USDA-ERS

Historical returns over operating costs in Prairie Gateway region



BEEF COWS THAT CALVED JANUARY 1, 2013 (1000 Head)



Livestock Marketing Information Center

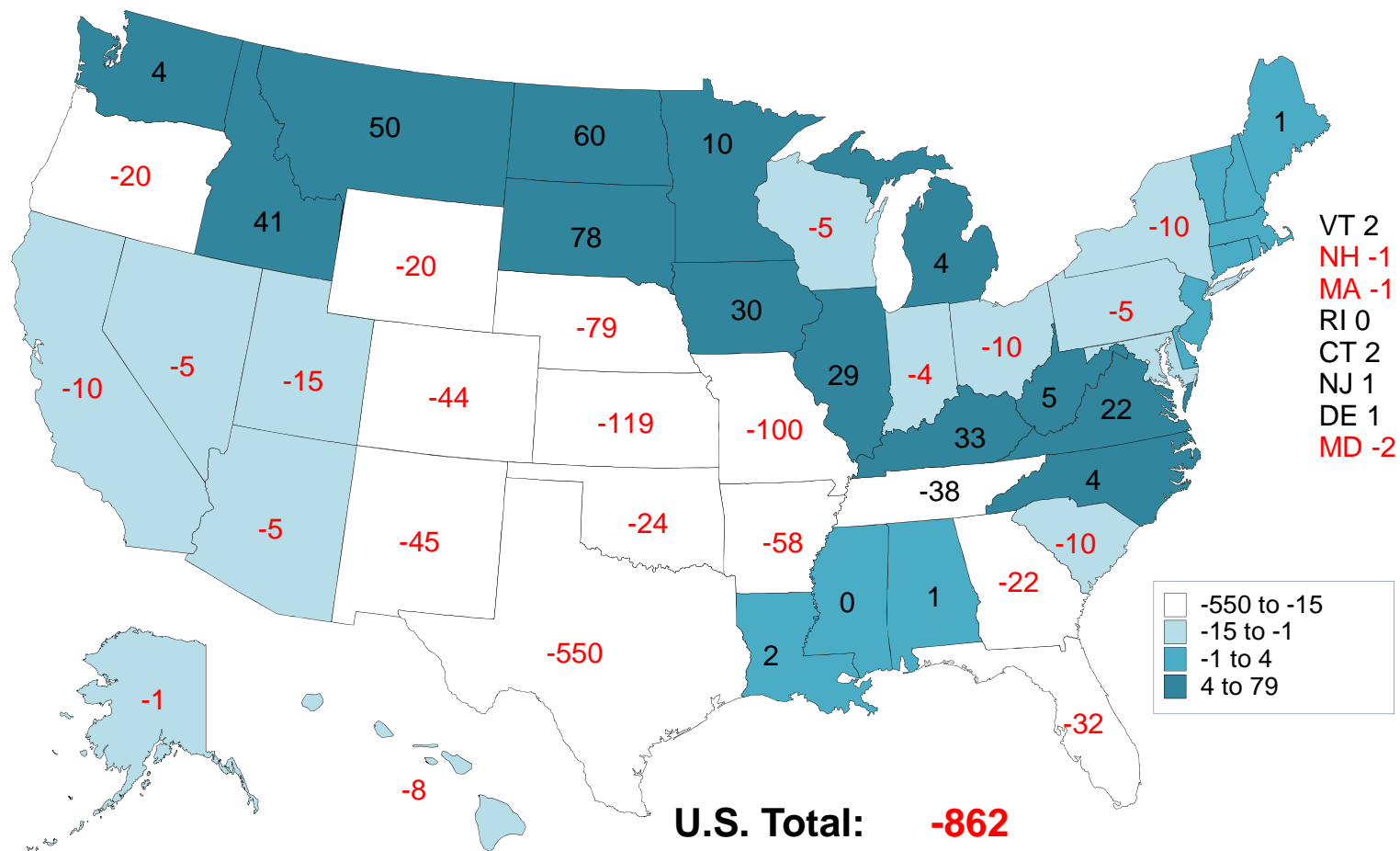
Data Source: USDA-NASS

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CHANGE IN BEEF COWS NUMBERS JANUARY 1, 2012 TO JANUARY 2013 (1000 Head)



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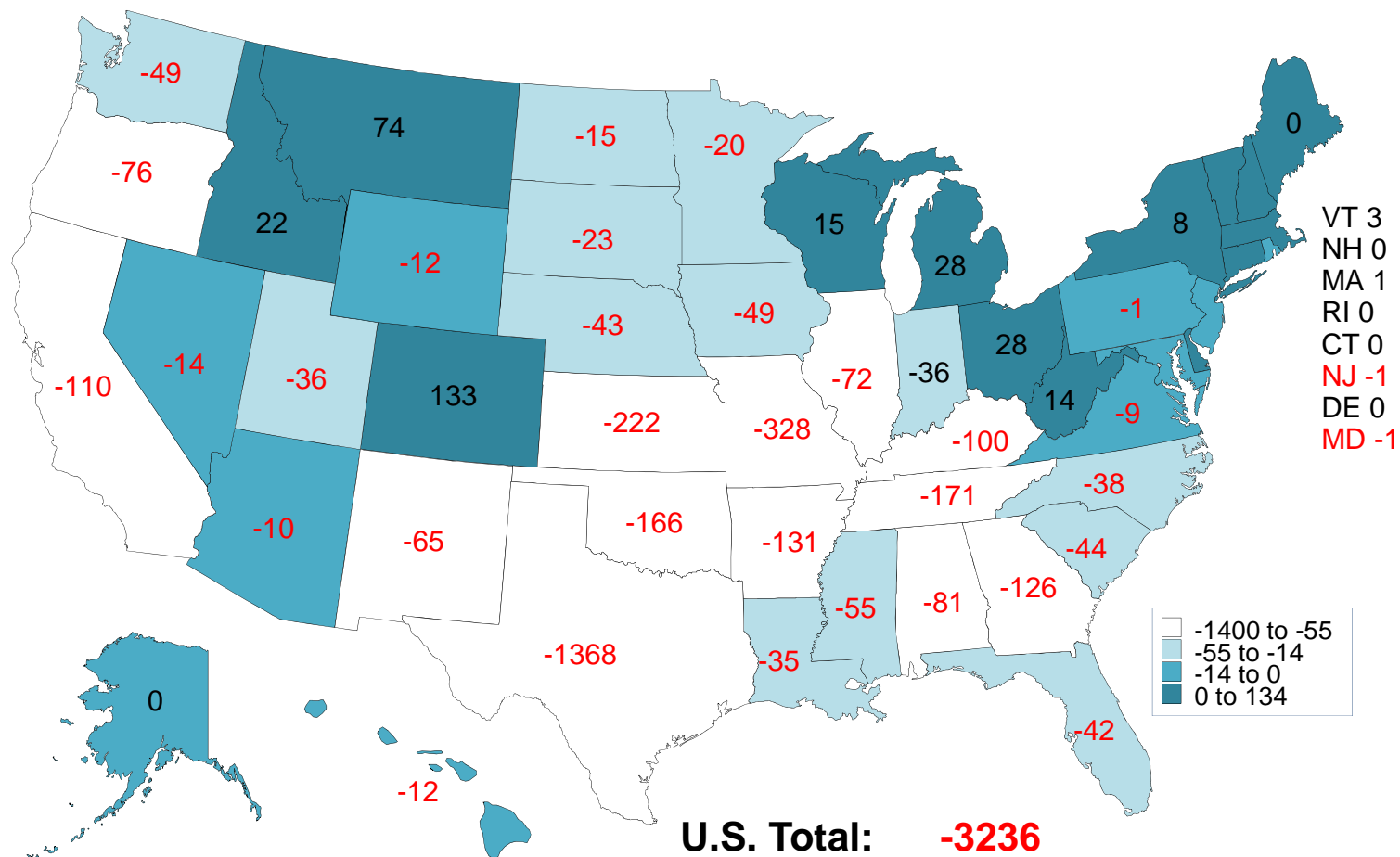
Data Source: USDA-NASS

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CHANGE IN BEEF COWS NUMBERS JANUARY 1, 2003 TO JANUARY 2013 (1000 Head)



Livestock Marketing Information Center

Data Source: USDA-NASS

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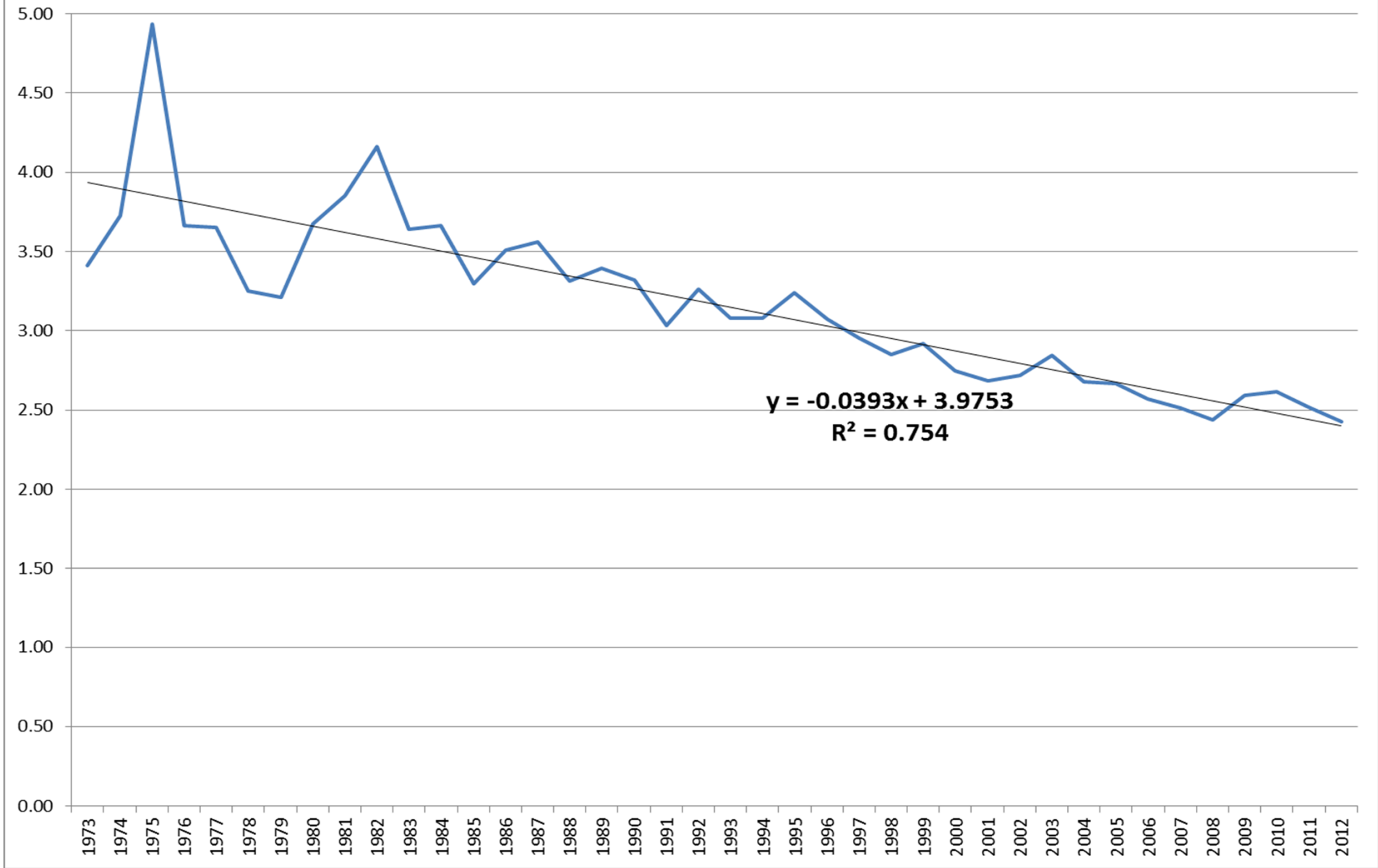
Feeder Cattle Supply Overview

| | 1970s | 1980s | 1990s | 2000s | 2010s | | 1973 | 2012 | 2012 vs. 1973 |
|---|---------|---------|--------|--------|--------|--|---------|--------|---------------|
| Cows & Heifers that have Calved | 52,431 | 46,681 | 43,397 | 41,922 | 39,948 | | 52,553 | 39,387 | -13,166 |
| 1000 Head | | | | | | | | | |
| Calf Crop | 47,208 | 42,068 | 39,226 | 37,298 | 35,096 | | 49,194 | 34,279 | -14,915 |
| 1000 Head | | | | | | | | | |
| All Cattle & Calves | 122,156 | 108,284 | 99,676 | 96,121 | 92,444 | | 121,539 | 90,769 | -30,770 |
| 1000 Head | | | | | | | | | |
| January 1, All Cattle On Feed | 13,053 | 11,686 | 12,755 | 14,118 | 13,926 | | 14,432 | 14,121 | -311 |
| 1000 Head | | | | | | | | | |
| Feedlot Inventory/Total Cattle Inventory | 10.69% | 10.79% | 12.80% | 14.69% | 15.06% | | 11.87% | 15.56% | 3.68% |
| Feedlot Inventory/Calf Crop | 27.65% | 27.78% | 32.52% | 37.85% | 39.68% | | 29.34% | 41.20% | 11.86% |
| Feeders Available per Feeder in Feedlot | 3.62 | 3.60 | 3.08 | 2.64 | 2.52 | | 3.41 | 2.43 | -0.98 |

Source: USDA NASS Jan. 1 data; Tonsor tabulations



Feeders Available per Feeder in Feedlot



Source: USDA NASS Jan. 1 data; Tonsor tabulations



Economic Outlook Overview: Feedlots

- 2012 closeouts were at historically high losses...
 - 12 month rolling avg. thru Feb. 13' **-\$155.82**
 - <http://www.agmanager.info/livestock/marketing/outlook/newsletters/FinishingReturns/default.asp>
- Excess capacity concerns persist...
 - Drought & Mexican feeder supplies:
 - mitigated this initially / magnifying it now and going forward ...
 - Cow herd appears to slowly be moving northwest
 - Pasture/range conditions are worse in areas signaling retention interest
 - NASS reduced 1000+ Total Capacity by only 100k (Feb. 13' COF)



Historical and Projected Kansas Feedlot Net Returns (as of 4/2/13')

(<http://www.agmanager.info/livestock/marketing/outlook/newsletters/FinishingReturns/default.asp>)

February 13': **-\$174.02/steer**

Table 1. Projected Values for Finishing Steers in Kansas Feedyards*

| Closeout Mo-Yr | Net Return | FCOG** | Fed Price | Feeder Price | Breakeven FCOG** | Breakeven Fed Price | Breakeven Feeder Price |
|-------------------|------------|--------|-----------|--------------|---------------------|------------------------|---------------------------|
| Mar-13 | -108.46 | 120.93 | 127.34 | 142.72 | 102.30 | 135.21 | 129.07 |
| Apr-13 | -146.31 | 120.00 | 125.25 | 144.88 | 94.67 | 136.06 | 126.05 |
| May-13 | -114.54 | 117.60 | 127.76 | 146.95 | 98.68 | 136.00 | 132.36 |
| Jun-13 | -123.58 | 115.05 | 125.82 | 145.84 | 94.53 | 134.51 | 130.76 |
| Jul-13 | -76.38 | 111.33 | 123.22 | 138.73 | 98.43 | 128.64 | 129.37 |
| Aug-13 | 34.08 | 110.34 | 128.70 | 134.21 | 116.31 | 126.33 | 138.14 |

Representative Barometer for Trends in Profitability

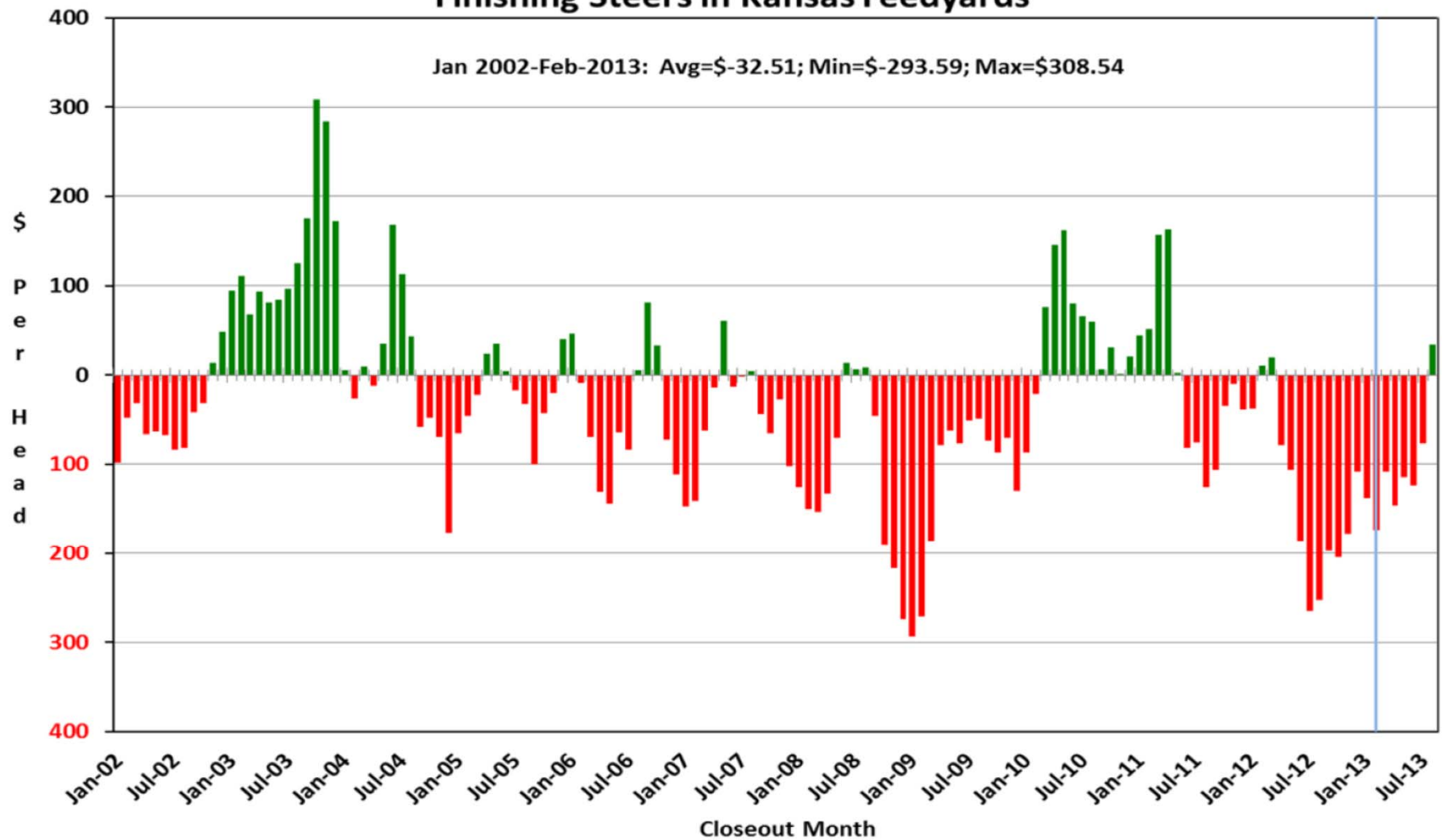
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Historical and Projected Kansas Feedlot Net Returns as of 4/2/13'

(<http://www.agmanager.info/livestock/marketing/outlook/newsletters/FinishingReturns/default.asp>)

Figure 1. Historical & Projected Average Net Returns for Finishing Steers in Kansas Feedyards



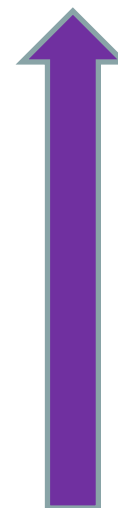
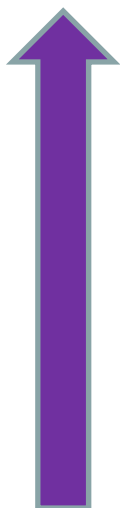
Quarterly Forecasts (LMIC:04/28/13)

| Year Quarter | Comm'l Slaughter | % Chg. from Year Ago | Average Dressed Weight | % Chg. from Year Ago | Comm'l Beef Production | % Chg. from Year Ago |
|-----------------|---------------------|----------------------------|------------------------------|----------------------------|------------------------------|----------------------------|
| 2012 | | | | | | |
| I | 8,026 | -3.5 | 782.7 | 1.5 | 6,282 | -2.0 |
| II | 8,309 | -3.8 | 779.0 | 2.6 | 6,473 | -1.3 |
| III | 8,333 | -4.6 | 790.3 | 2.5 | 6,586 | -2.2 |
| IV | 8,283 | -1.3 | 793.5 | 2.6 | 6,572 | 1.3 |
| Year | 32,951 | -3.3 | 786.4 | 2.3 | 25,913 | -1.1 |
| 2013 | | | | | | |
| I | 7,779 | -3.1 | 793.4 | 1.4 | 6,172 | -1.7 |
| II | 8,038 | -3.3 | 785.1 | 0.8 | 6,311 | -2.5 |
| III | 7,856 | -5.7 | 795.8 | 0.7 | 6,252 | -5.1 |
| IV | 7,620 | -8.0 | 798.3 | 0.6 | 6,083 | -7.4 |
| Year | 31,293 | -5.0 | 793.1 | 0.9 | 24,818 | -4.2 |
| 2014 | | | | | | |
| I | 7,253 | -6.8 | 800.4 | 0.9 | 5,805 | -6.0 |
| II | 7,557 | -6.0 | 791.7 | 0.8 | 5,983 | -5.2 |
| III | 7,428 | -5.4 | 803.7 | 1.0 | 5,970 | -4.5 |
| IV | 7,198 | -5.5 | 805.9 | 1.0 | 5,801 | -4.6 |
| Year | 29,436 | -5.9 | 800.3 | 0.9 | 23,559 | -5.1 |



Quarterly Forecasts (LMIC:04/28/13)

| Year Quarter | Live Sltr. Steer Price | % Chg. from | Feeder Steer Price Southern Plains | |
|-----------------|---------------------------|----------------|---------------------------------------|----------------|
| | 5-Mkt Avg | Year Ago | 7-800# | 5-600# |
| 2012 | | | | |
| I | 125.30 | 13.8 | 154.25 | 182.41 |
| II | 120.91 | 7.2 | 152.65 | 178.65 |
| III | 119.69 | 4.9 | 141.82 | 150.57 |
| IV | 125.54 | 2.9 | 146.50 | 161.42 |
| Year | 122.86 | 7.1 | 148.81 | 168.26 |
| 2013 | | | | |
| I | 125.51 | 0.2 | 142.41 | 170.13 |
| II | 126-129 | 5.4 | 140-143 | 169-173 |
| III | 123-127 | 4.4 | 143-148 | 168-173 |
| IV | 127-132 | 3.2 | 144-150 | 166-174 |
| Year | 126-128 | 3.4 | 142-146 | 168-173 |
| 2014 | | | | |
| I | 131-136 | 6.4 | 149-156 | 174-183 |
| II | 132-138 | 5.9 | 154-162 | 178-188 |
| III | 129-136 | 6.0 | 156-165 | 175-186 |
| IV | 131-139 | 4.2 | 154-164 | 171-184 |
| Year | 132-136 | 5.5 | 155-160 | 177-183 |

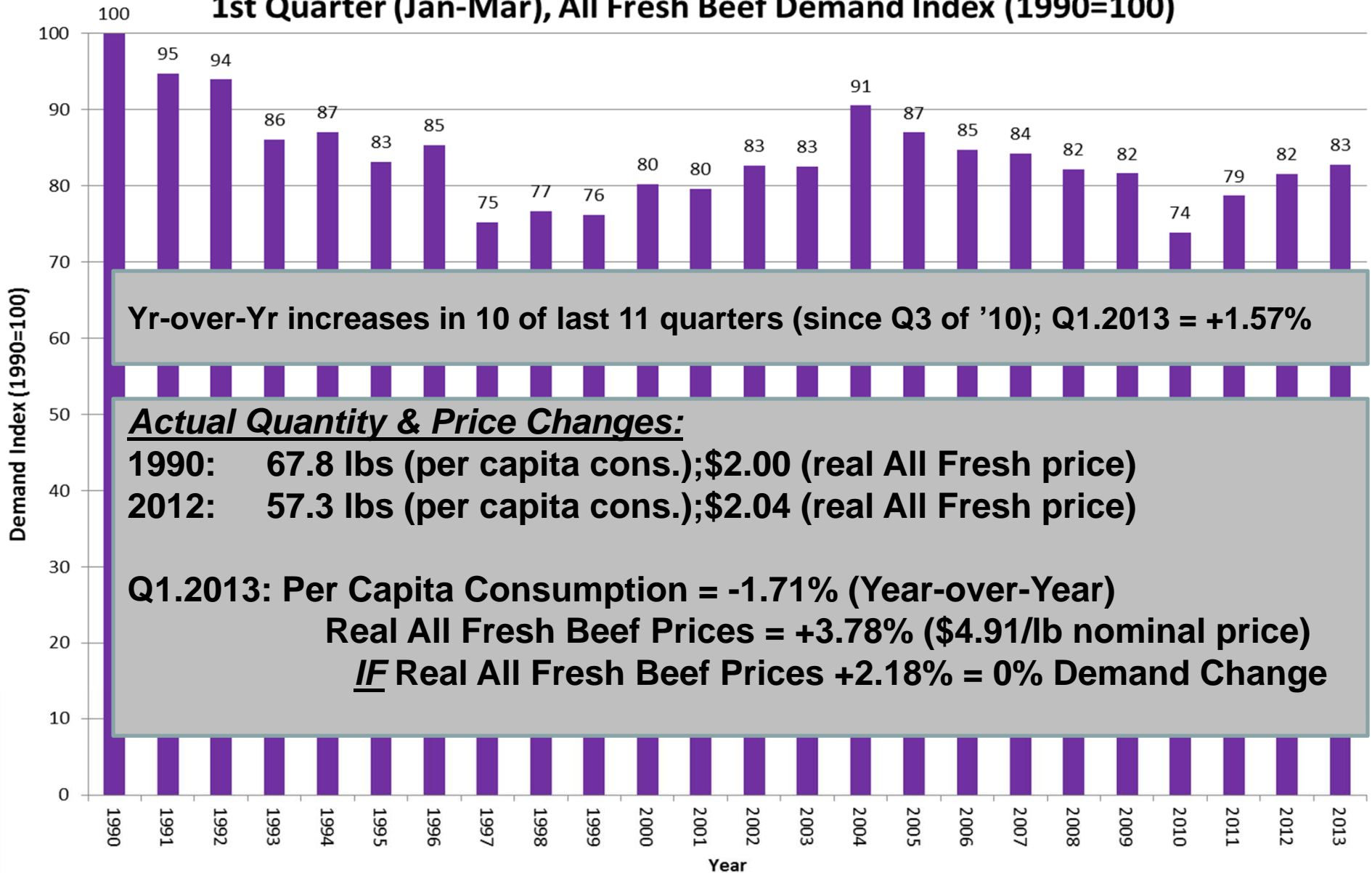


Beef Demand Overview :

- Demand less certain than supply currently
 - heightened need to monitor...
- Meat prices rising w/i basket of purchases...
 - as prices increase, public will require more quality...
 - quality and value are in the eye of the beholder...
 - debates on various technologies likely will intensify within industries, with customers, and with consumers...
 - “Watch lists” include antibiotics and Beta-agonists
 - “Vote vs. buy” behavior differences important



1st Quarter (Jan-Mar), All Fresh Beef Demand Index (1990=100)



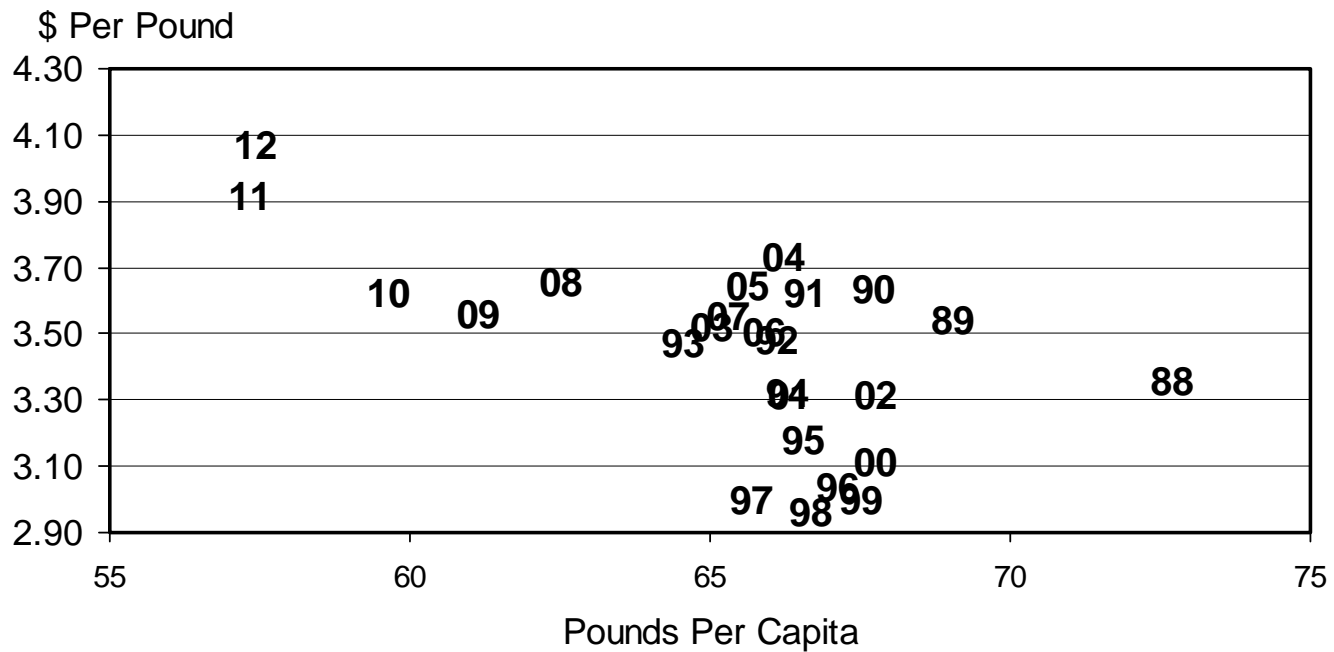
Source: Glynn T. Tonsor, Kansas State University, Apr. 2013

<http://www.agmanager.info/livestock/marketing/Beef%20Demand/default.asp>

2013, 54.8 lbs/capita, 0% Demand Change Case =
\$4.89/lb (+4.28% vs. 12')

BEEF PRICE-QUANTITY RELATIONSHIP

Annual, Retail Weight, Deflated All Fresh Retail Price



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Data Source: Bureau of Economic Analysis & USDA-ERS, Compiled & Analysis by LMIC

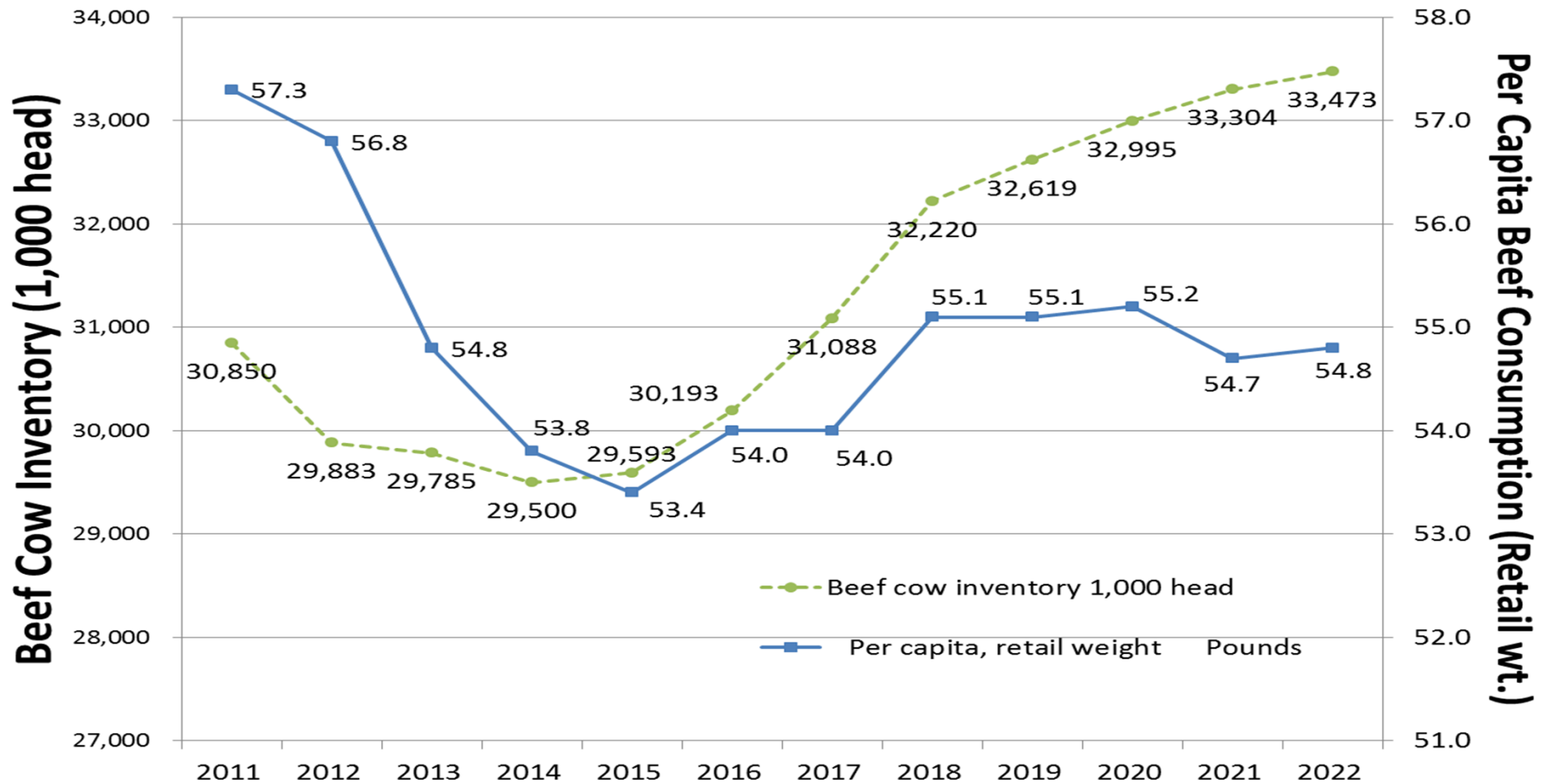
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02/08/13



Longer-term projections (as of Feb. 2013)

<http://www.usda.gov/oce/commodity/projections/index.htm>

2021 Projection 1.1 million less than Feb. 12'

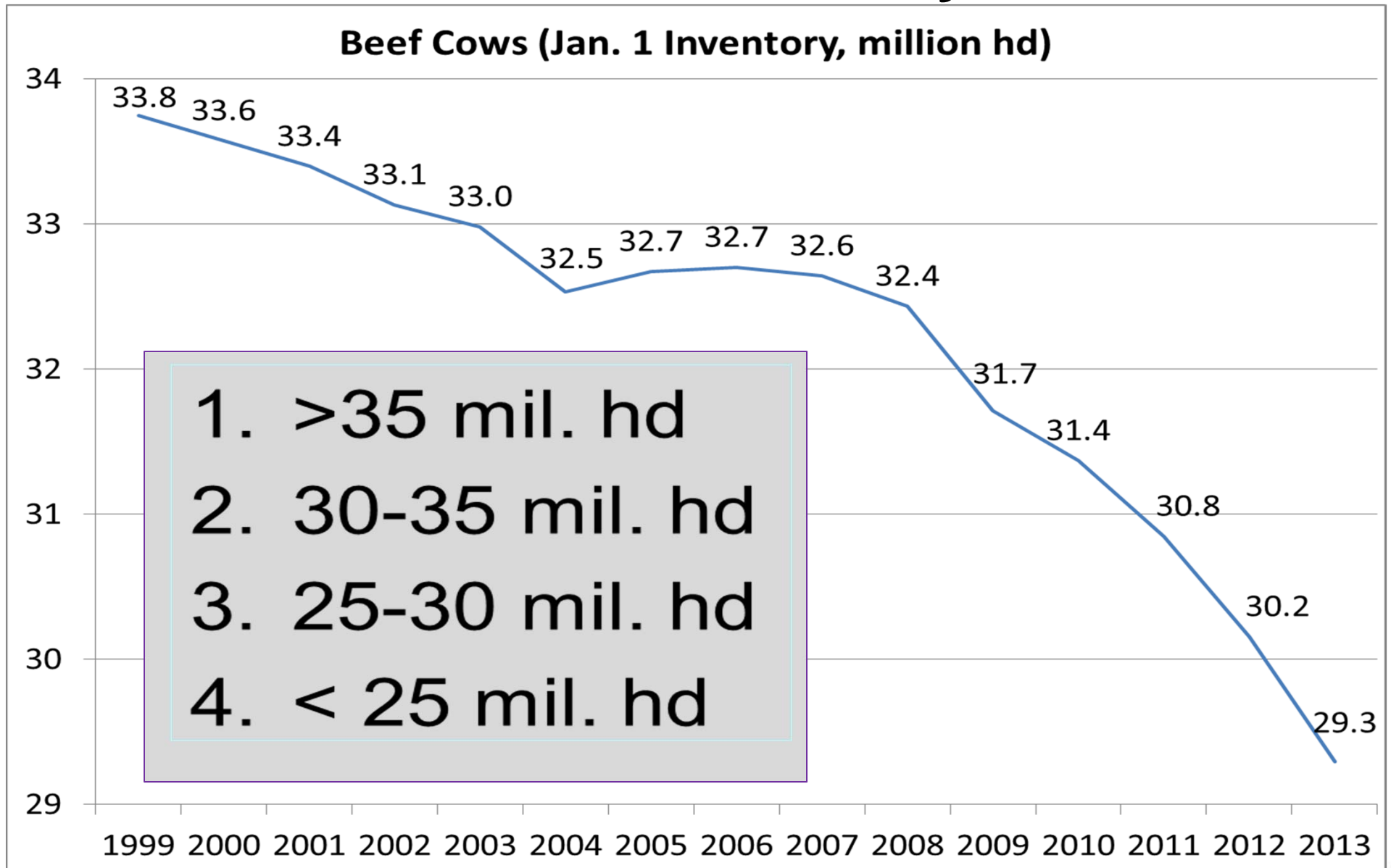


**IF 2013 per capita consumption falls from 56.8 lbs to 54.8 lbs (-3.52%)
AND IF 2013 All Fresh price +4.28% (\$4.89/lb) = 0% Demand Change...**

**2022 herd +12%
(vs. 2012)**



What will U.S. beef cow herd size be in 10 years?



| Number of Lots | | | | | |
|---------------------------|---------------|---------------|---------------|---------------|---------------------|
| Capacity, # hd | 2000 | 2005 | 2010 | 2012 | 2012 vs 2000 |
| <1000 | 95,000 | 86,000 | 75,000 | 73,000 | -22,000 |
| 1000-1999 | 804 | 855 | 790 | 740 | -64 |
| 2000-3999 | 500 | 547 | 560 | 570 | 70 |
| 4000-7999 | 335 | 349 | 335 | 345 | 10 |
| 8000-15999 | 194 | 185 | 180 | 170 | -24 |
| 16000-23999 | 82 | 78 | 85 | 88 | 6 |
| 24000-31999 | 60 | 58 | 55 | 55 | -5 |
| 32000-49999 | 64 | 70 | 71 | 66 | 2 |
| >50000 | 52 | 56 | 64 | 66 | 14 |
| SUM | 97,091 | 88,198 | 77,140 | 75,100 | -21,991 |
| SUM (>1,000 hd) | 2,091 | 2,198 | 2,140 | 2,100 | 9 |

Source: USDA NASS data; Tonsor tabulations



| Percent of Marketings | | | | | |
|------------------------------|-------------|-------------|-------------|-------------|---------------------|
| Capacity, # hd | 2000 | 2005 | 2010 | 2012 | 2012 vs 2000 |
| <1000 | 14.2% | 14.0% | 15.4% | 11.4% | -2.8% |
| 1000-1999 | 3.2% | 3.1% | 3.0% | 2.8% | -0.5% |
| 2000-3999 | 4.6% | 5.1% | 5.4% | 5.2% | 0.6% |
| 4000-7999 | 7.6% | 6.9% | 6.7% | 7.3% | -0.4% |
| 8000-15999 | 11.1% | 10.1% | 9.5% | 9.3% | -1.8% |
| 16000-23999 | 9.4% | 8.4% | 7.8% | 8.7% | -0.7% |
| 24000-31999 | 10.0% | 9.3% | 7.9% | 7.5% | -2.5% |
| 32000-49999 | 15.3% | 17.2% | 15.7% | 15.0% | -0.2% |
| >50000 | 24.5% | 25.8% | 28.6% | 32.7% | 8.3% |
| SUM | 100.0% | 100.0% | 100.0% | 100.0% | 0.0% |
| SUM (>1,000 hd) | 85.8% | 86.0% | 84.6% | 88.6% | 2.8% |

Source: USDA NASS data; Tonsor tabulations



| Capacity, DOF, Turns/Year | 2000 | 2005 | 2010 | 2012 | 2012 vs 2000 |
|--------------------------------------|-------------|-------------|-------------|-------------|---------------------|
| Capacity of >1,000 hd Yards (mil hd) | 16.50 | 16.60 | 16.80 | 16.90 | 0.40 |
| DOF (steers) per KS FOF Survey | 141.50 | 151.58 | 148.83 | 152.08 | 10.58 |
| Implied turns/year | 2.58 | 2.41 | 2.45 | 2.40 | -0.18 |

Source: USDA NASS and FOF data; Tonsor tabulations



How much “excess capacity” currently exist in U.S. feedlot industry?

1. None
2. 1-10%
3. 11-20%
4. 21-30%
5. Over 30%



Regionally varied feedlot excess capacity resolution?

- Are “southern” yards more likely to close or have lower utilization?
 - Less DGS availability?
 - Less aligned with “attempted” U.S. heifer expansion?
 - More reliant on Mexican feeder supplies?
 - Older facilities?



What To Do?

- In a period of increasingly updated & changing information: utilize available resources
 - Decision aides, these events, regularly updated online pieces...
- I encourage you to:
 1. “Look in the mirror” – do you know your comparative advantage?
 2. Recognize this “isn’t your father’s world” anymore and manage accordingly...
 3. “Think globally, manage locally, and stay informed”



More information available at:



This presentation is available in PDF format at:

<http://www.agmanager.info/about/contributors/individual/tonsor.asp>

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About AgManager.info

AgManager.info website is a comprehensive source of information, analysis, and decision-making tools for agricultural producers, agribusinesses, and others. The site serves as a clearinghouse for applied outreach information emanating from the Department of Agricultural Economics at Kansas State University. It was created by combining departmental and faculty sites as well as creating new features exclusive to the AgManager.info site. The goal of this coordination is to improve the organization of web-based material and allow greater access for agricultural producers and other clientele.



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<http://www.AgManager.info/Evaluation/Email.htm>



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Regularly Updated Cattle Market Information

- **KSU Radio Interview**

- (<http://www.agmanager.info/livestock/marketing/outlook/newsletters/default.asp>)
- OR (<http://www.ksre.k-state.edu/news/DesktopDefault.aspx?tabid=66>)
- Weekly, released on Mondays

- **“In the Cattle Markets”**

- (<http://www.lmic.info/memberspublic/InTheCattleMarket/CattleMktsframe.html>)
- Weekly



K-State Decision Aides: Cattle Price Oriented

(<http://www.agmanager.info/Tools/default.asp>)

- Expectations on Future Cash Prices
 - <http://www.beefbasis.com/>
- Examine Feeder Cattle Risk Management Alternatives
 - *“K-State Feeder Cattle Risk Management Tool”*
- Project Premium/Discount of Calf/Steer Attributes
 - *“K-State Feeder Cattle Price Analyzer”*
- Stocker Breakeven Selling/Purchasing Prices
 - *“Cattle Breakeven Selling and Purchase Prices”*



Other K-State Decision Aides

(<http://www.agmanager.info/Tools/default.asp>)

- NPV of Beef Replacements
 - *“KSU-Beef Replacements”*
- Beef Cow Lease Agreements
 - *“KSU-CowLease”*
- Determining Flint Hills Pasture Rents
 - *“KSU-Graze.xls”*



webinars



TONSOR

WEBINAR

Beef-Cattle Economics

Co-Presented by



Sponsored by



Beef-Cattle Economics webinar series

Series of quarterly webinars on beef-cattle markets and other industry-related issues.

2013 schedule (all webinars begin at 1:30 CST)

February 14

May 14

August 13

November 5

For details about specific topics and registering for webinars see additional information on AgManager.info AND <http://www.meatingplace.com/Industry/Webinars>

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Other Resources



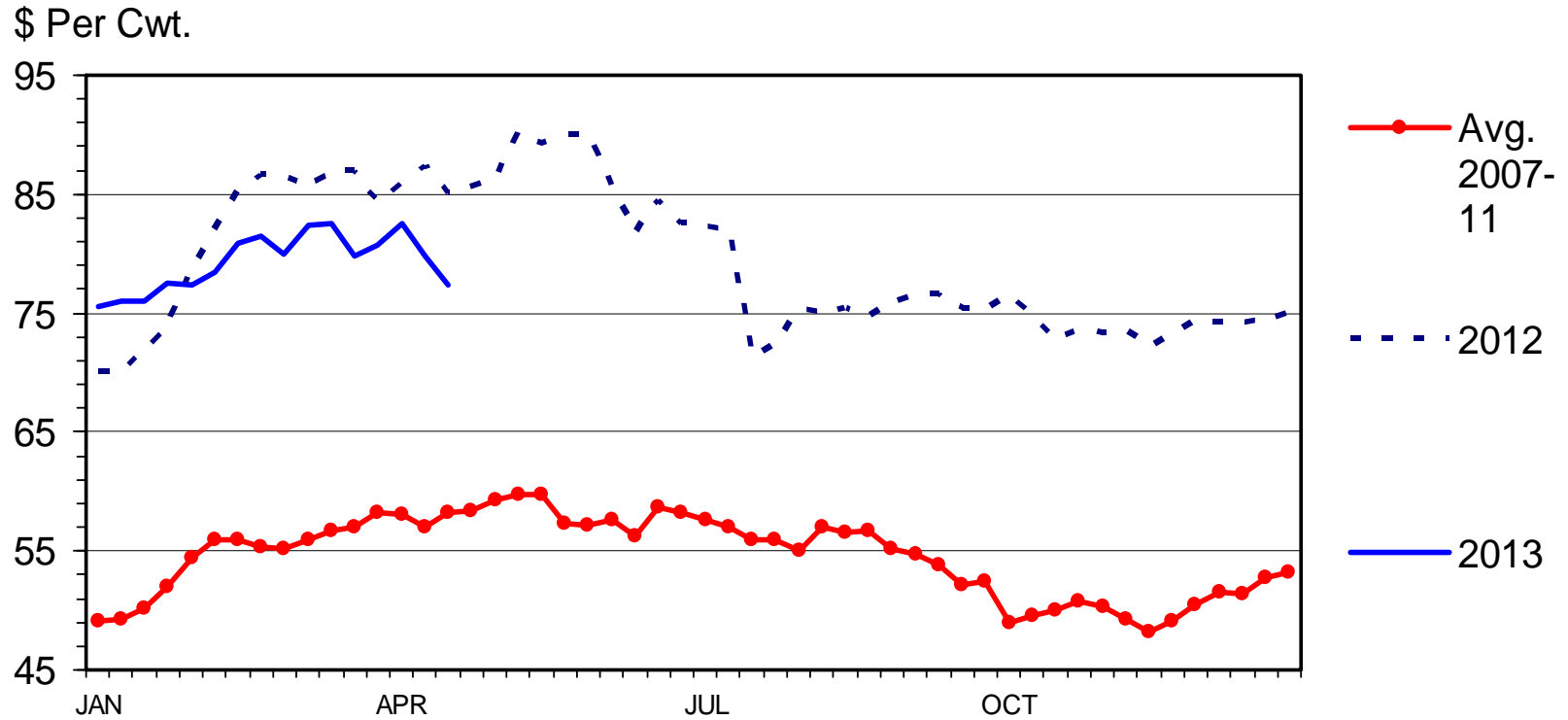
5/9/13' CME Snapshot

- Live Cattle Futures
 - *June - \$120.278; Oct - \$123.23; Dec - \$124.88*
- Feeder Cattle Futures
 - *May - \$135.90; Sep - \$147.30; Nov - \$149.78*
- Corn Futures
 - *May - \$6.74; Sep - \$5.53; Dec - \$5.31*



SLAUGHTER COW PRICES

Southern Plains, 85-90% Lean, Weekly



Livestock Marketing Information Center

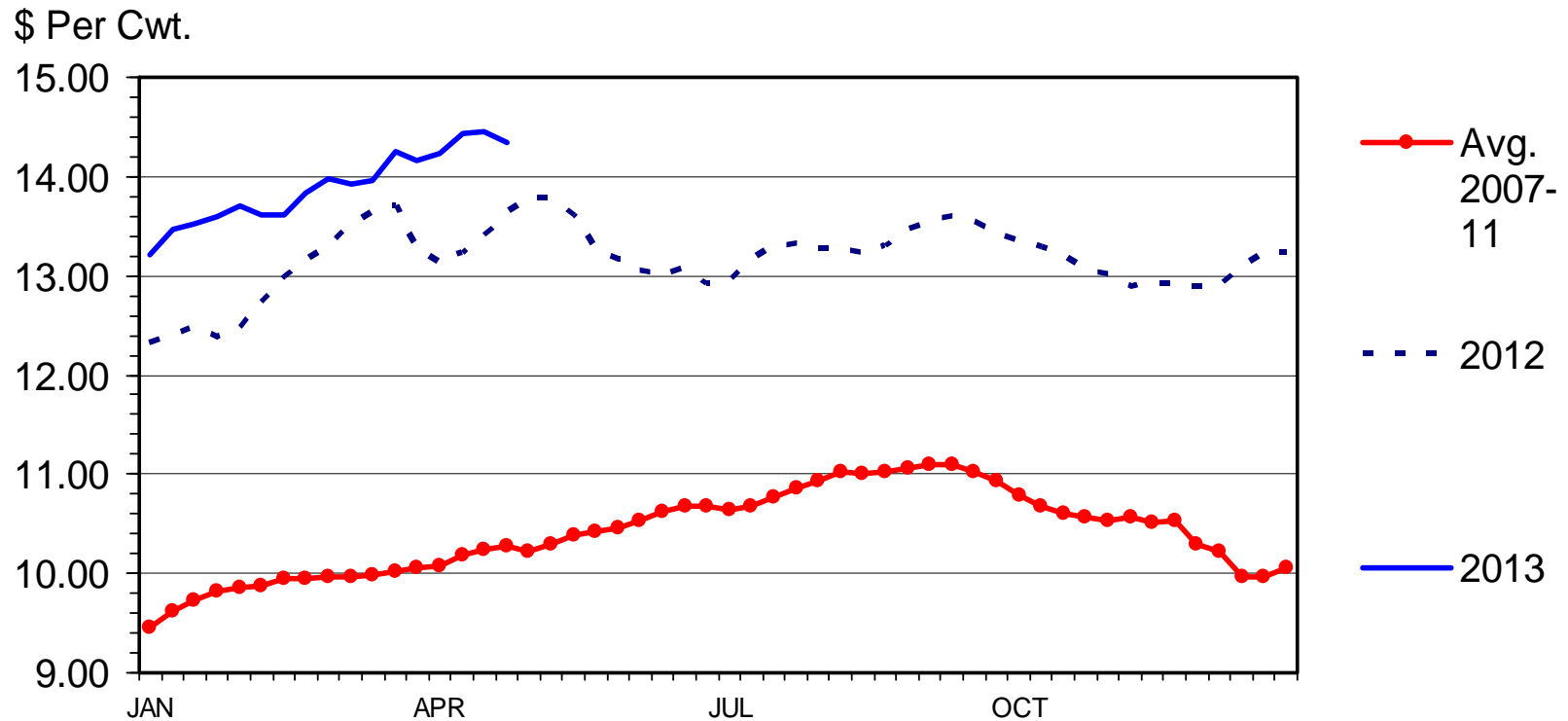
Data Source: USDA-AMS

C-P-35
04/29/13



STEER HIDE AND OFFAL VALUE

Live Animal Basis, Weekly



Livestock Marketing Information Center

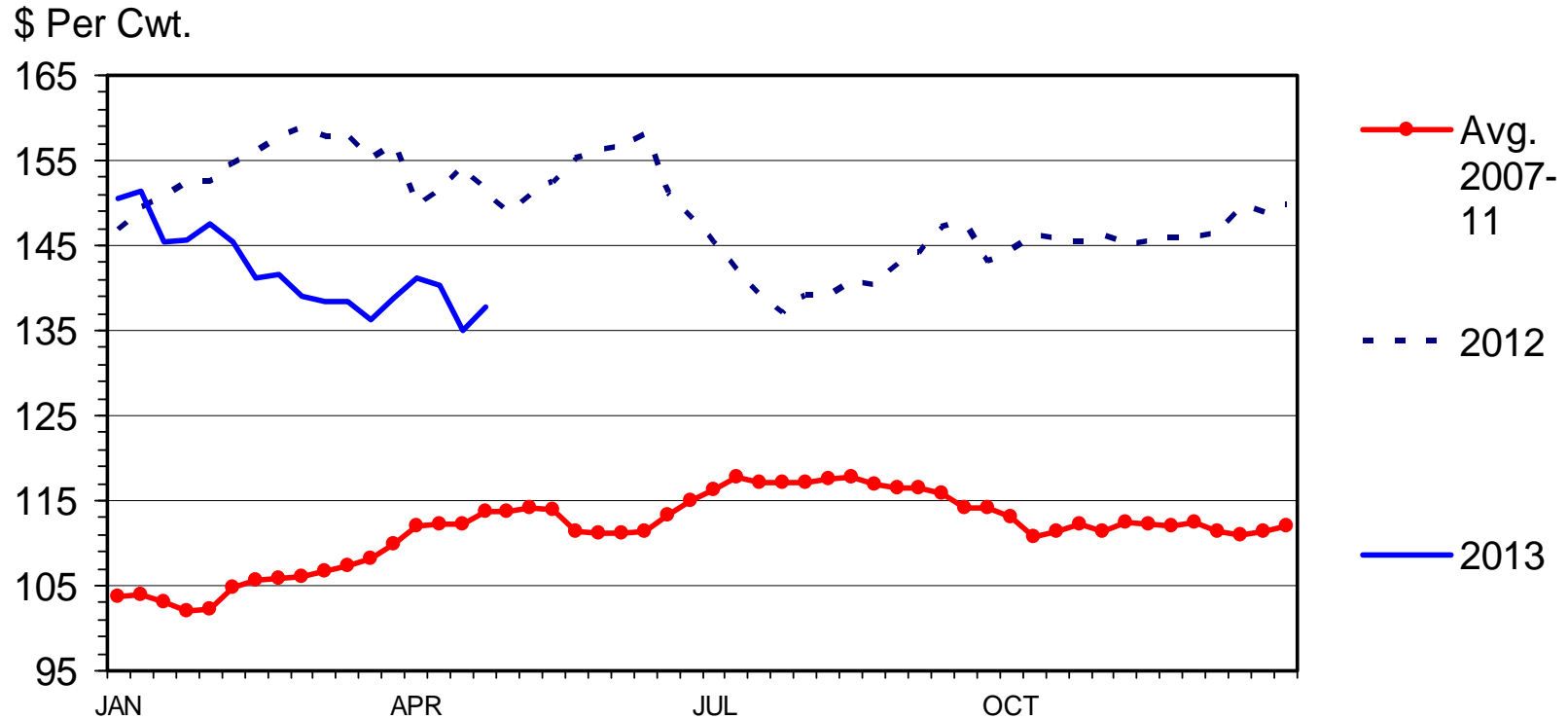
Data Source: USDA-AMS

C-P-39
04/29/13



MED. & LRG. #1 FEEDER STEER PRICES

700-800 Pounds, Southern Plains, Weekly



Livestock Marketing Information Center

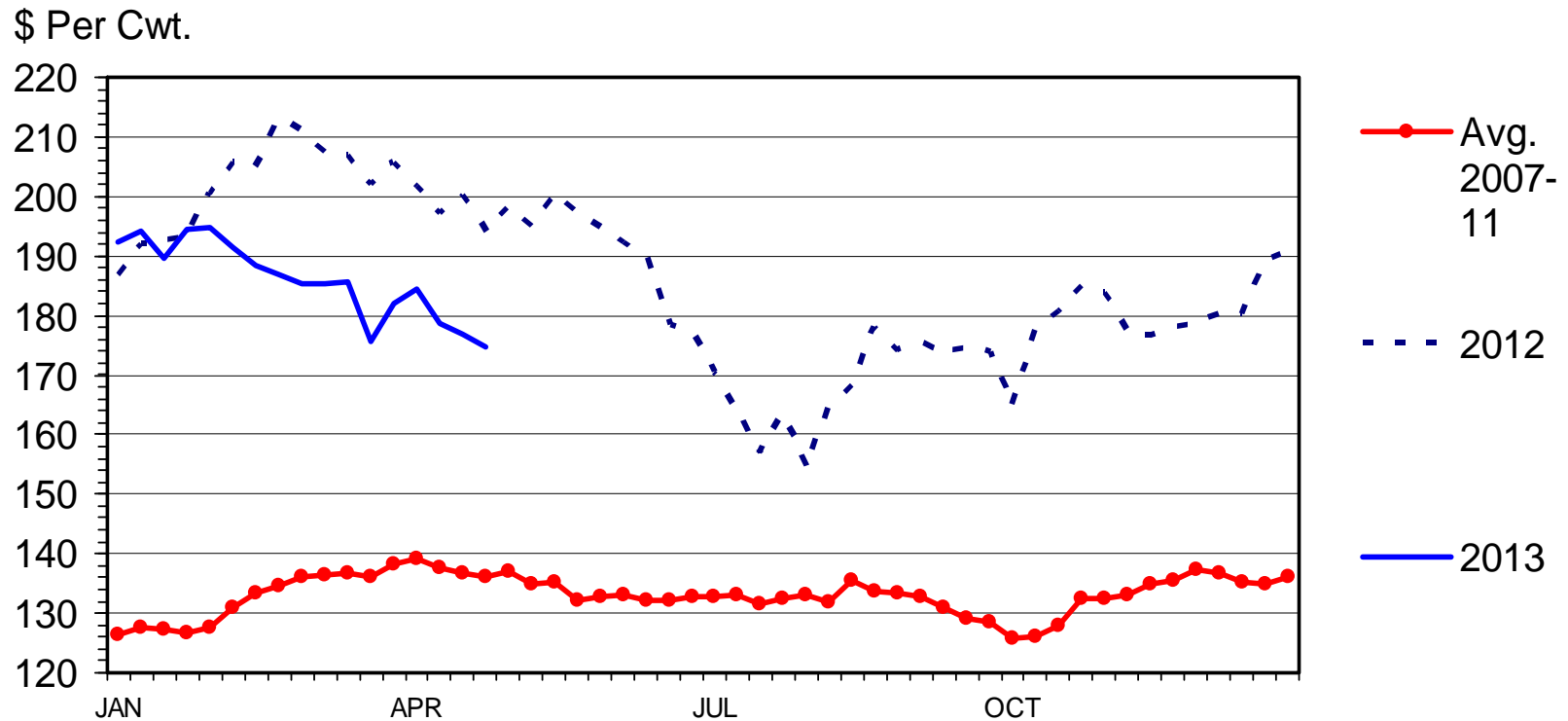
Data Source: USDA-AMS, Compiled & Analysis by LMIC

C-P-49
04/29/13



MED. & LRG. #1 STEER CALF PRICES

400-500 Pounds, Southern Plains, Weekly



Livestock Marketing Information Center

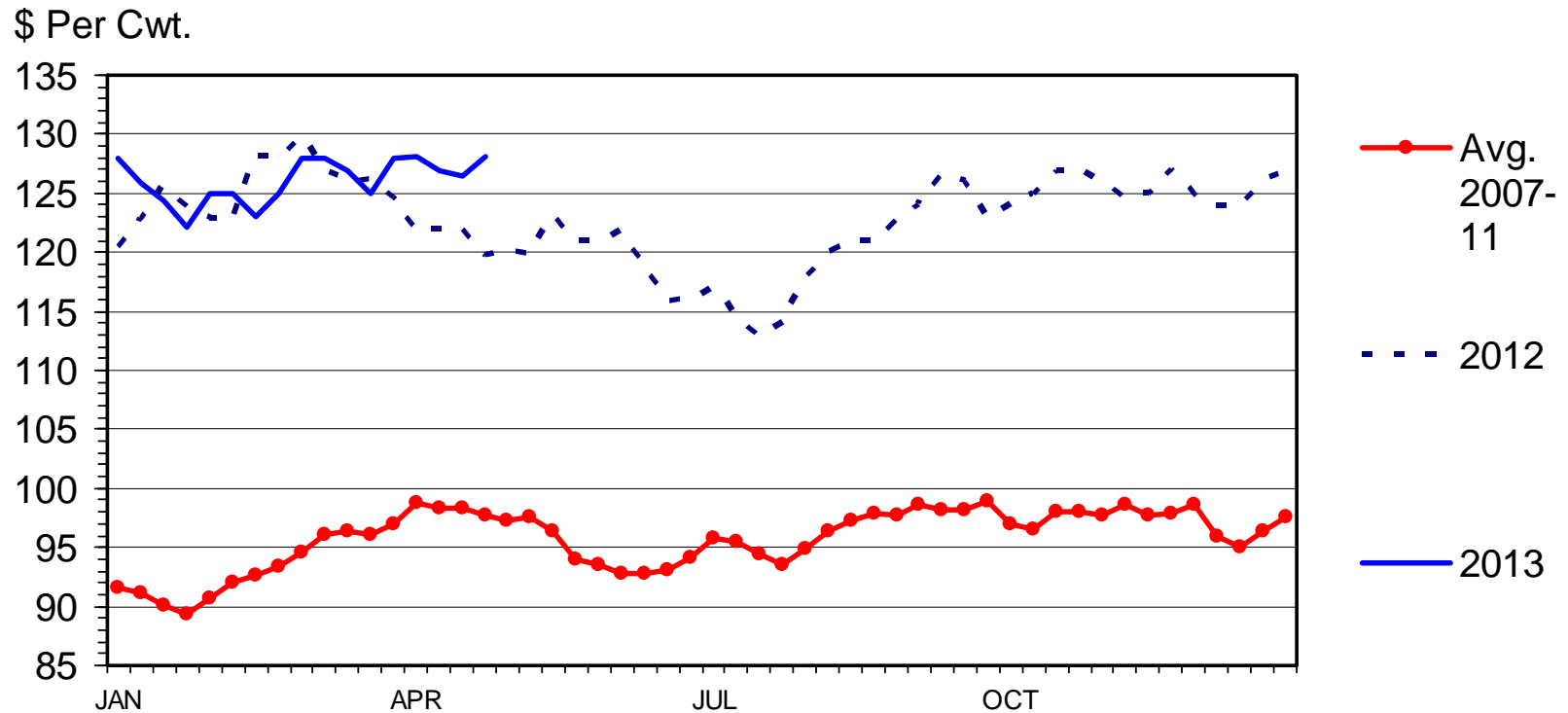
Data Source: USDA-AMS, Compiled & Analysis by LMIC

C-P-49A
04/29/13



SLAUGHTER STEER PRICES

Southern Plains, Weekly



Livestock Marketing Information Center

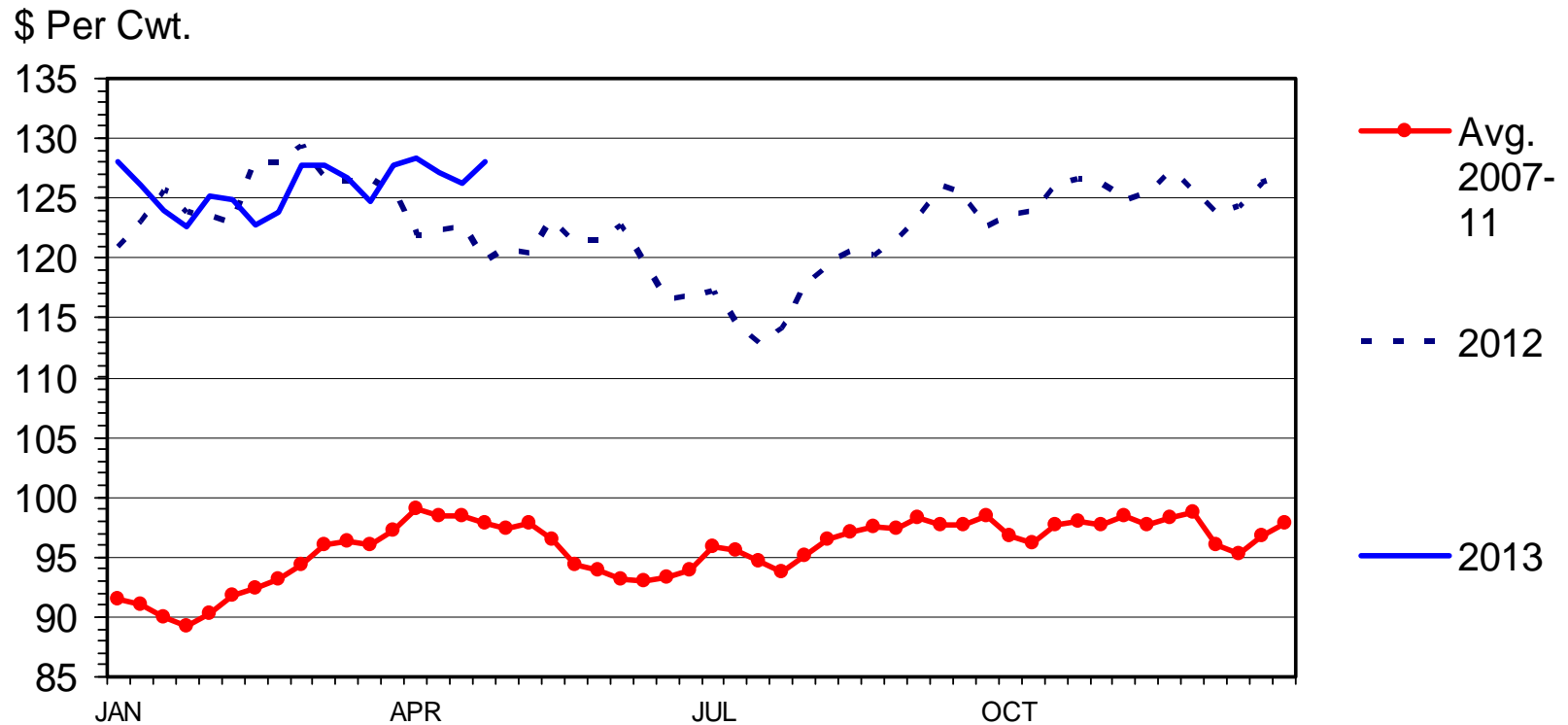
Data Source: USDA-AMS

C-P-52
04/29/13



SLAUGHTER STEER PRICES

5 Market Weighted Average, Weekly



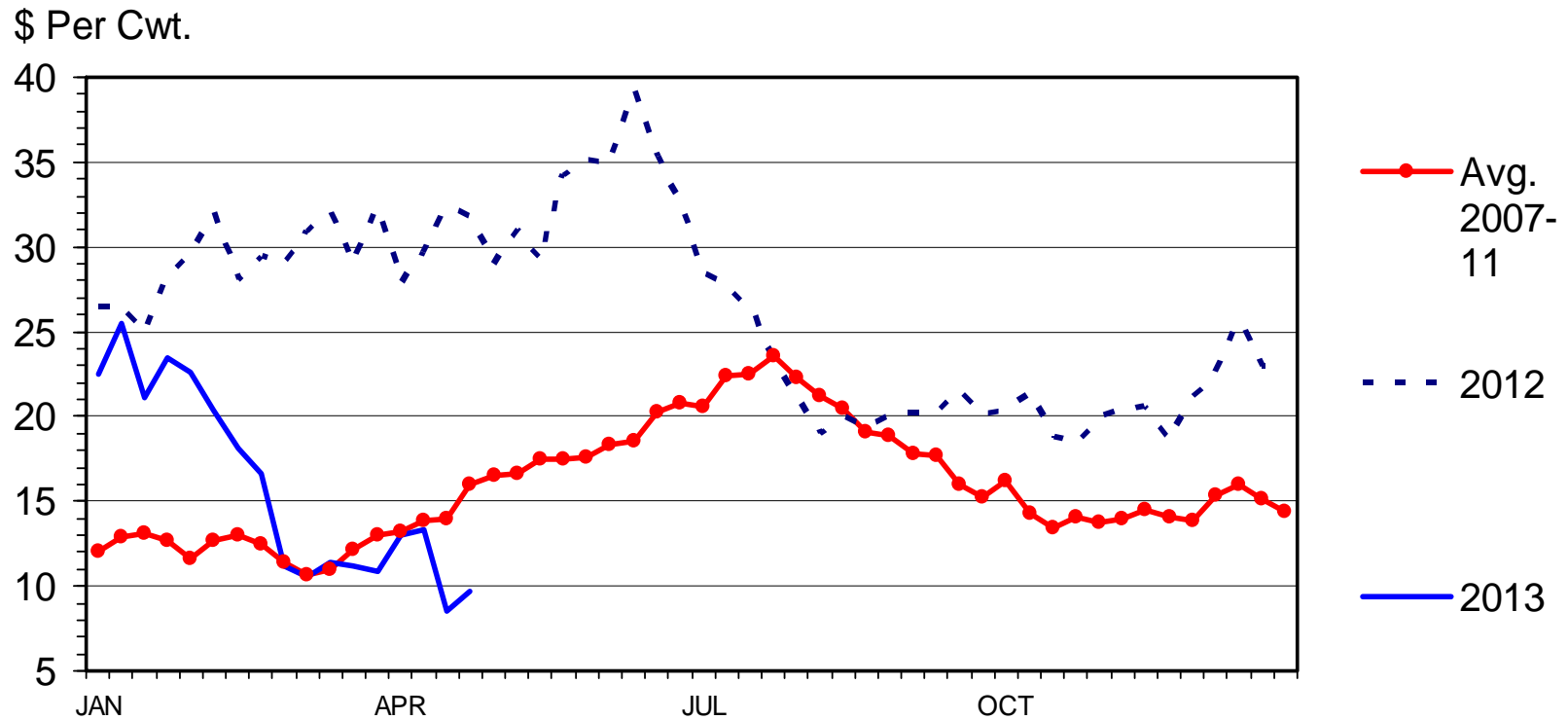
Livestock Marketing Information Center

Data Source: USDA-AMS



FEEDER STEER vs FED STEER PRICES

700-800 Lbs. Minus Slaughter Steer, S. Plains, Weekly



Livestock Marketing Information Center

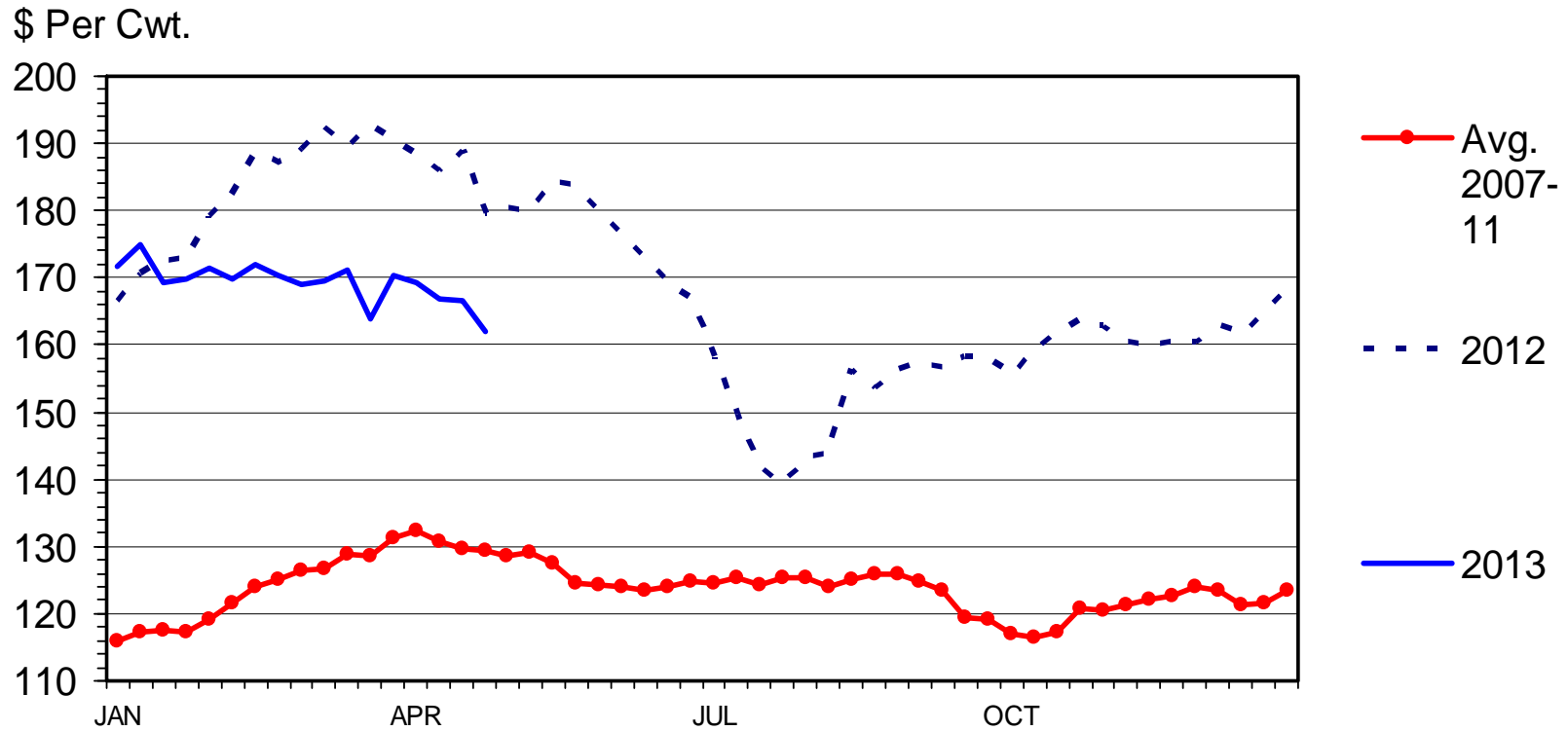
Data Source: USDA-AMS, Compiled & Analysis by LMIC

C-P-53
04/29/13



MED. & LRG. #1 STEER CALF PRICES

500-600 Pounds, Southern Plains, Weekly



Livestock Marketing Information Center

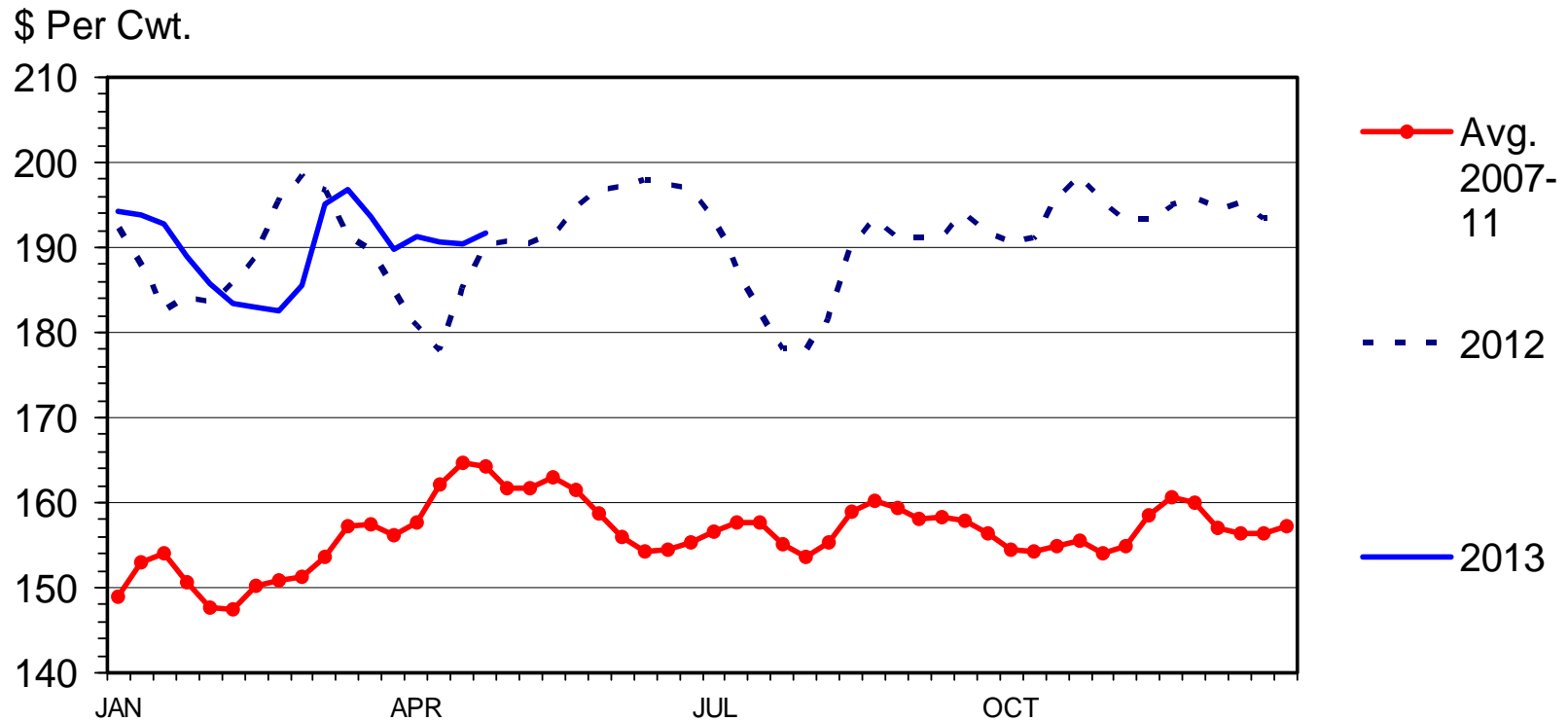
Data Source: USDA-AMS, Compiled & Analysis by LMIC

C-P-54
04/29/13



BOXED BEEF CUTOUT VALUE

Choice 600-900 Lbs. Carcass, Weekly



Livestock Marketing Information Center

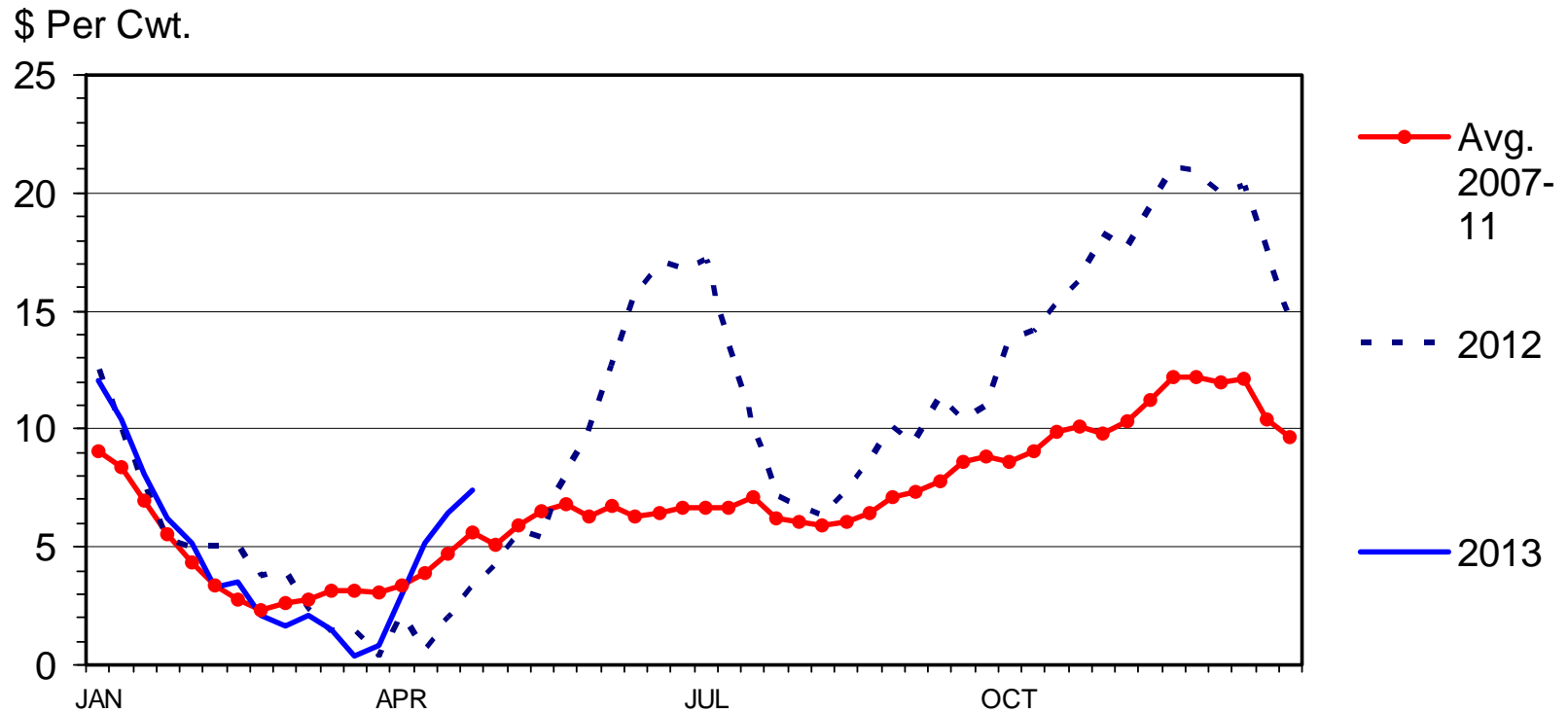
Data Source: USDA-AMS

C-P-62
04/29/13



CHOICE MINUS SELECT BEEF PRICES

Carcass Cutout Value 600-900 Lbs., Weekly



Livestock Marketing Information Center

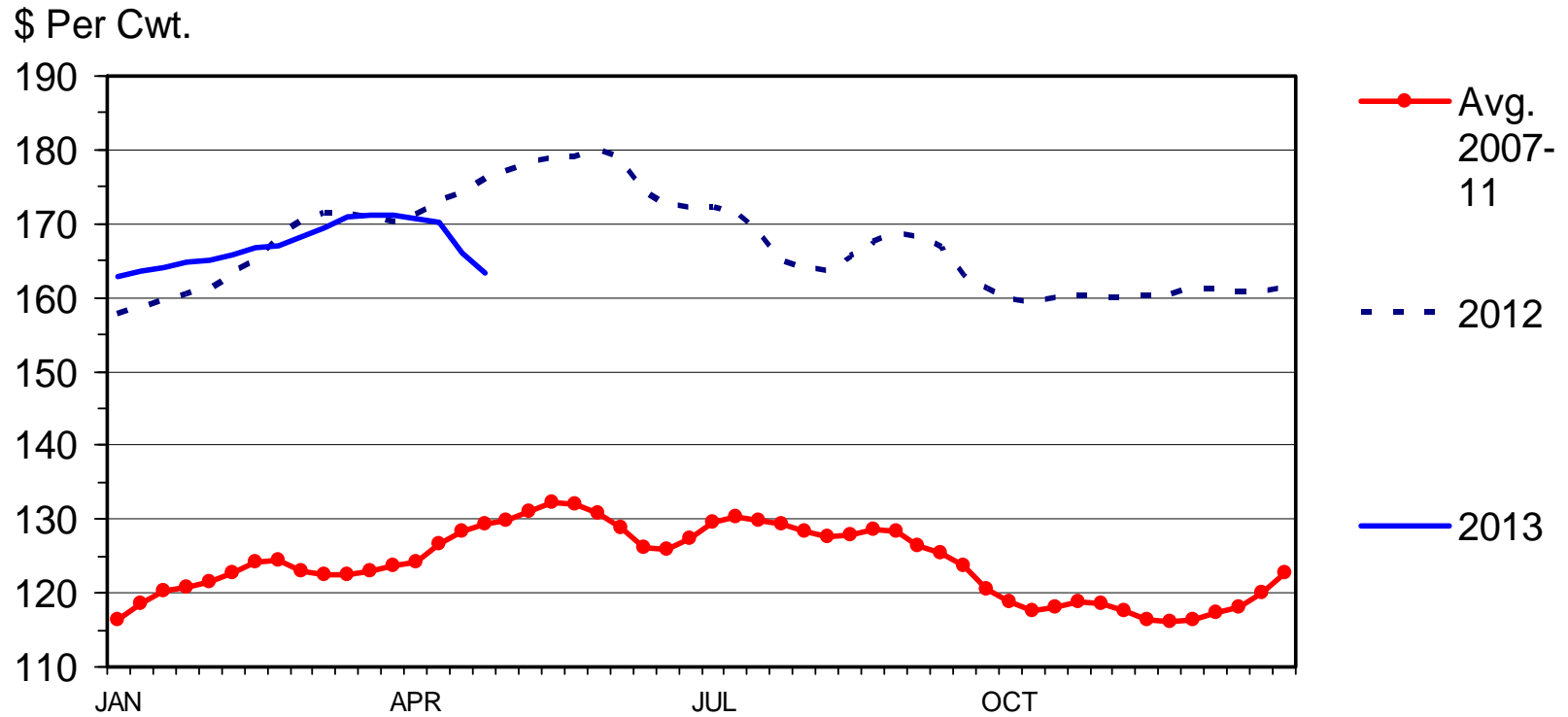
Data Source: USDA-AMS, Compiled & Analysis by LMIC

C-P-68
04/29/13



BOXED COW-BEEF CUTOUT VALUE

Cutter Cow, Weekly



Livestock Marketing Information Center

04/29/13

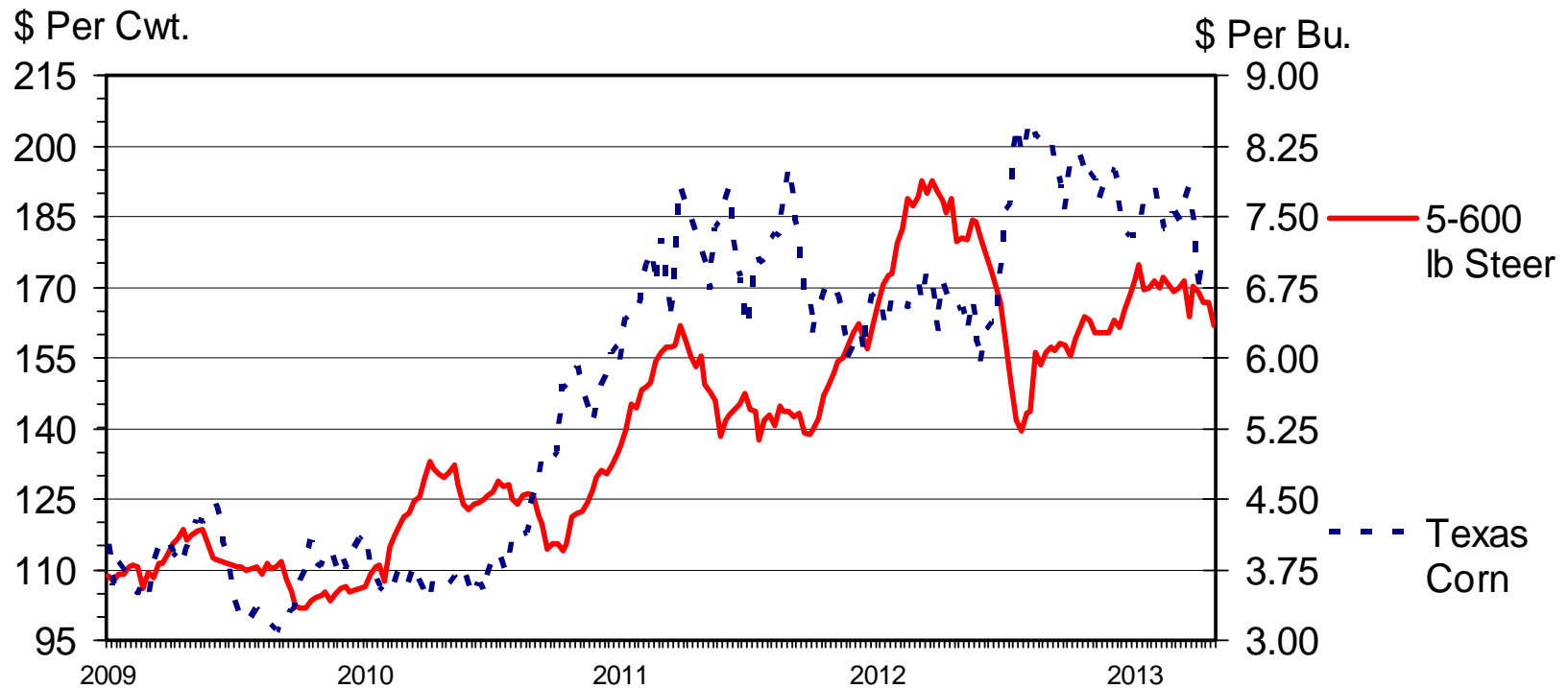
Data Source: USDA-AMS

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SOUTHERN PLAINS CALF PRICES vs TEXAS CORN PRICES

Weekly



Livestock Marketing Information Center

Data Source: USDA-AMS, Compiled & Analysis by LMIC

04/29/13

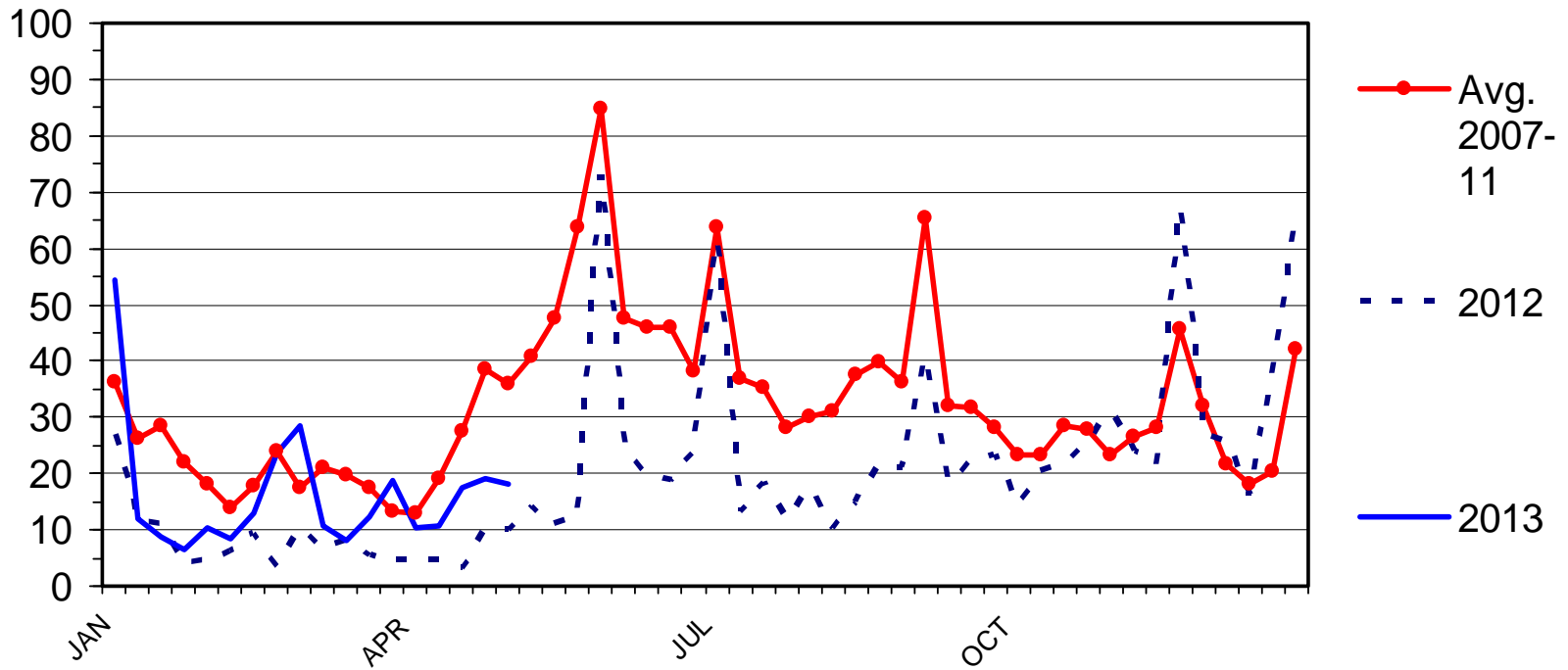
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SATURDAY CATTLE SLAUGHTER

Federally Inspected, Weekly

Thou. Head



Livestock Marketing Information Center

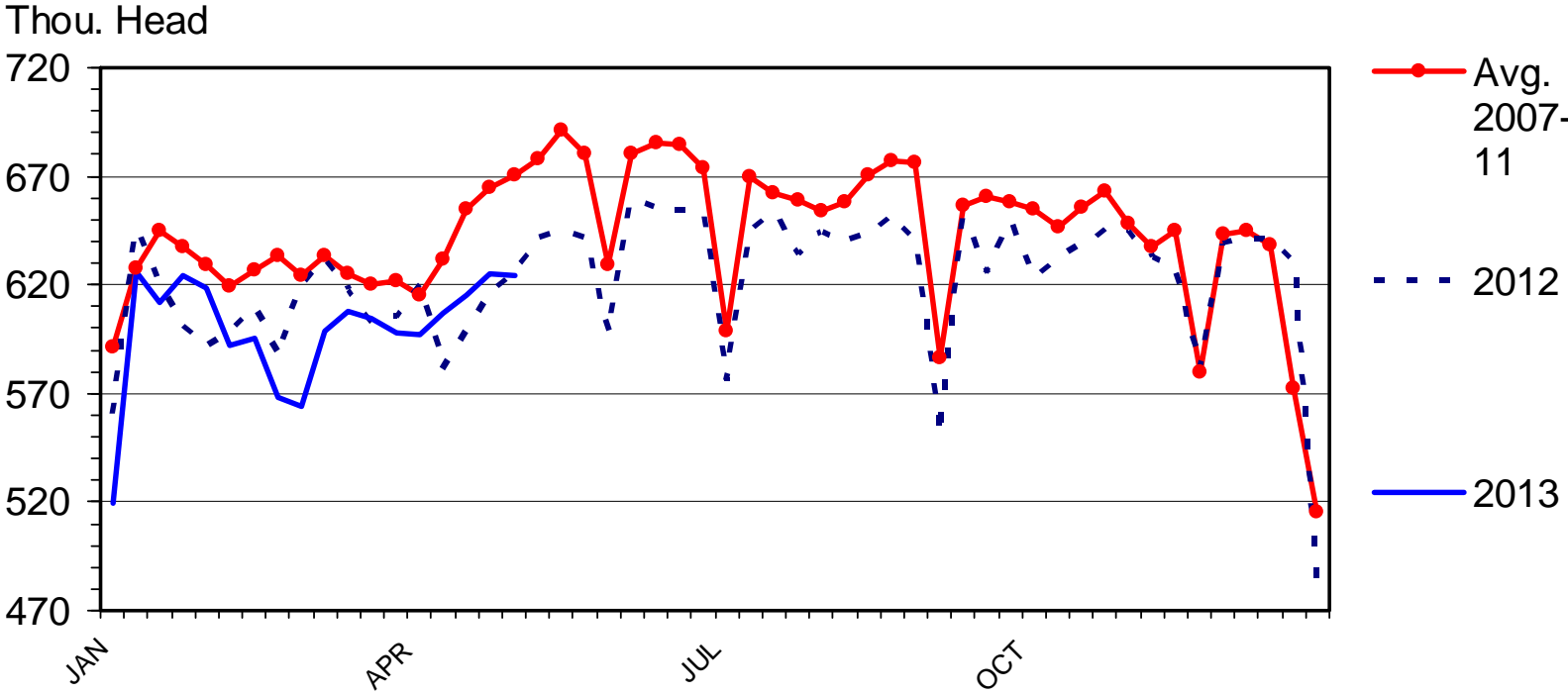
Data Source: USDA-AMS & USDA-NASS

C-S-03
05/03/13



CATTLE SLAUGHTER

Federally Inspected, Weekly



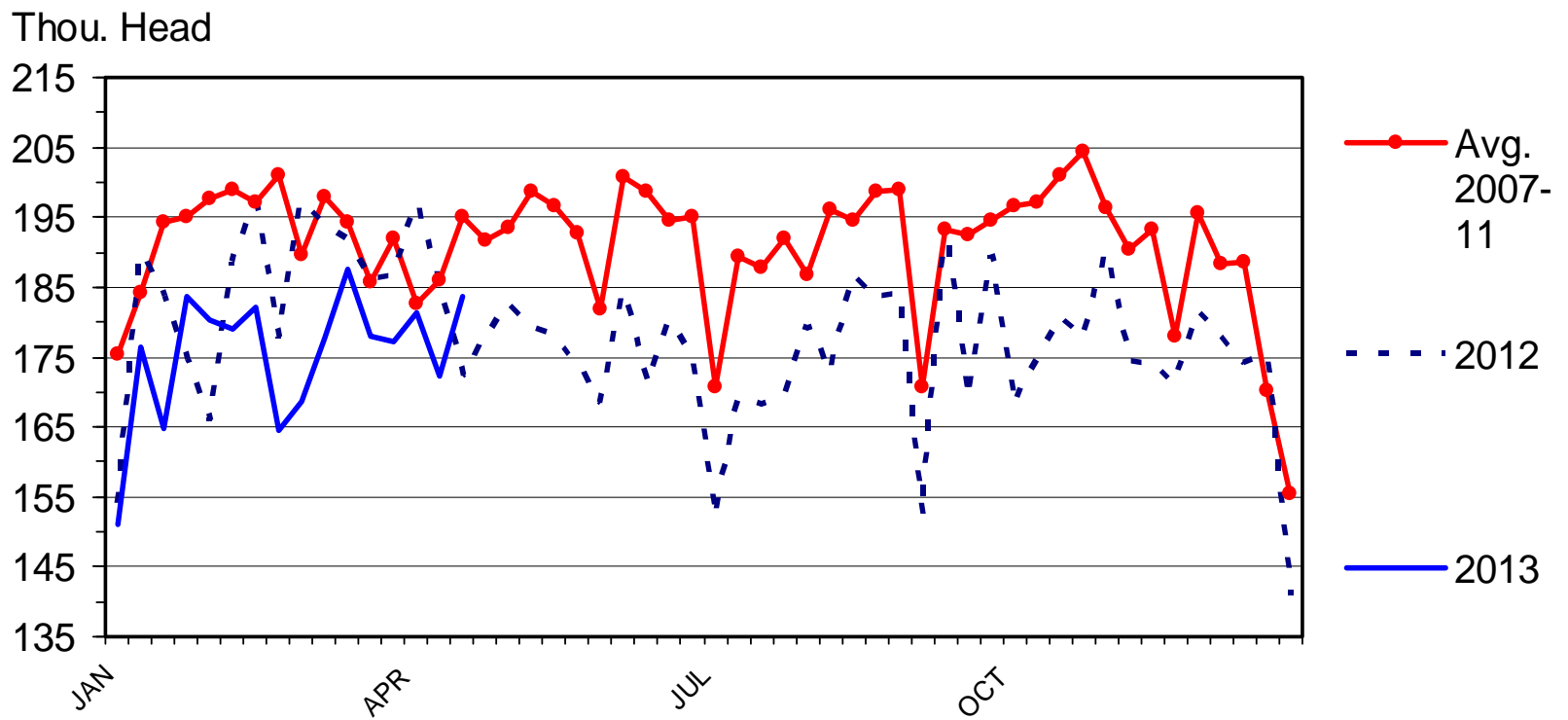
Livestock Marketing Information Center

Data Source: USDA-AMS & USDA-NASS

C-S-08
05/03/13

HEIFER SLAUGHTER

Federally Inspected, Weekly



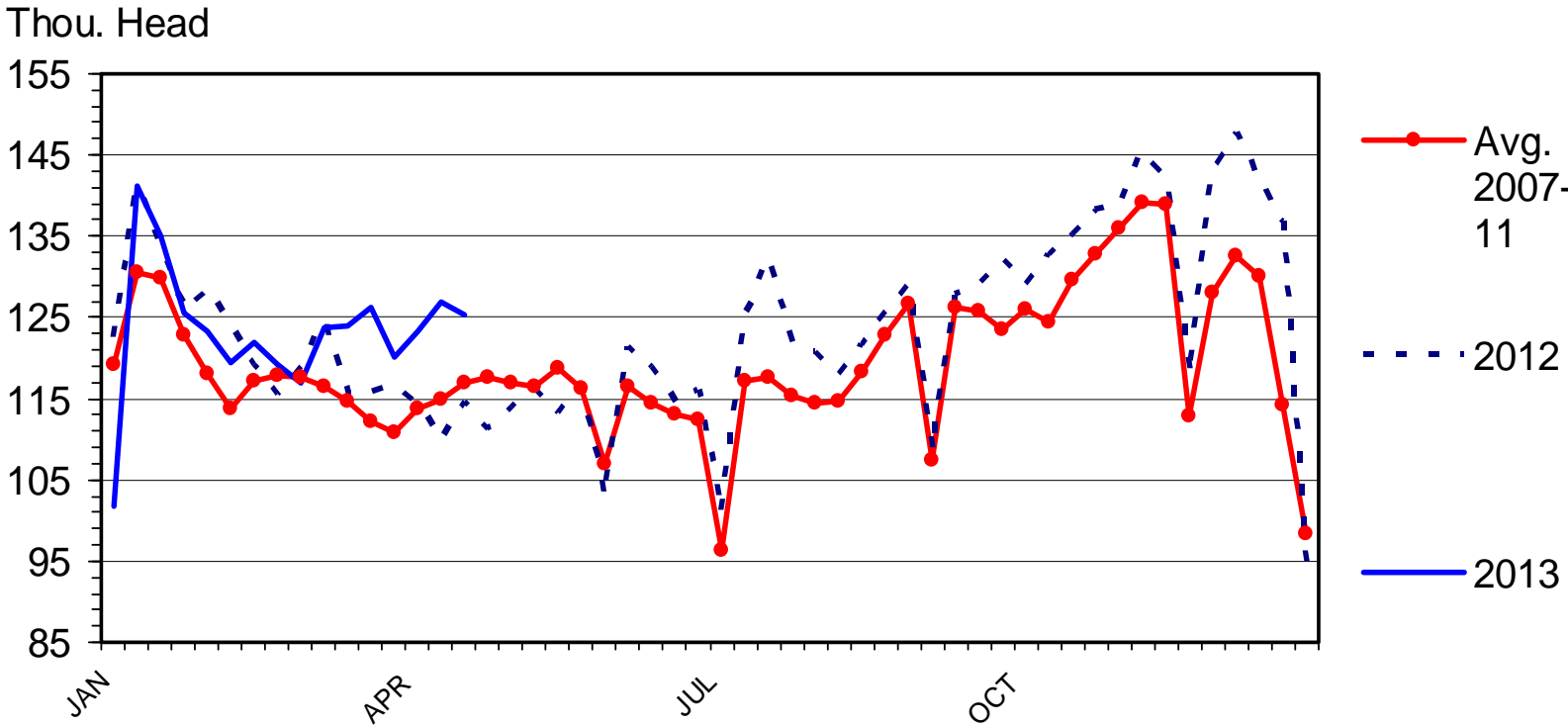
Livestock Marketing Information Center

Data Source: USDA-AMS & USDA-NASS

C-S-13
05/03/13

TOTAL COW SLAUGHTER

Federally Inspected, Weekly



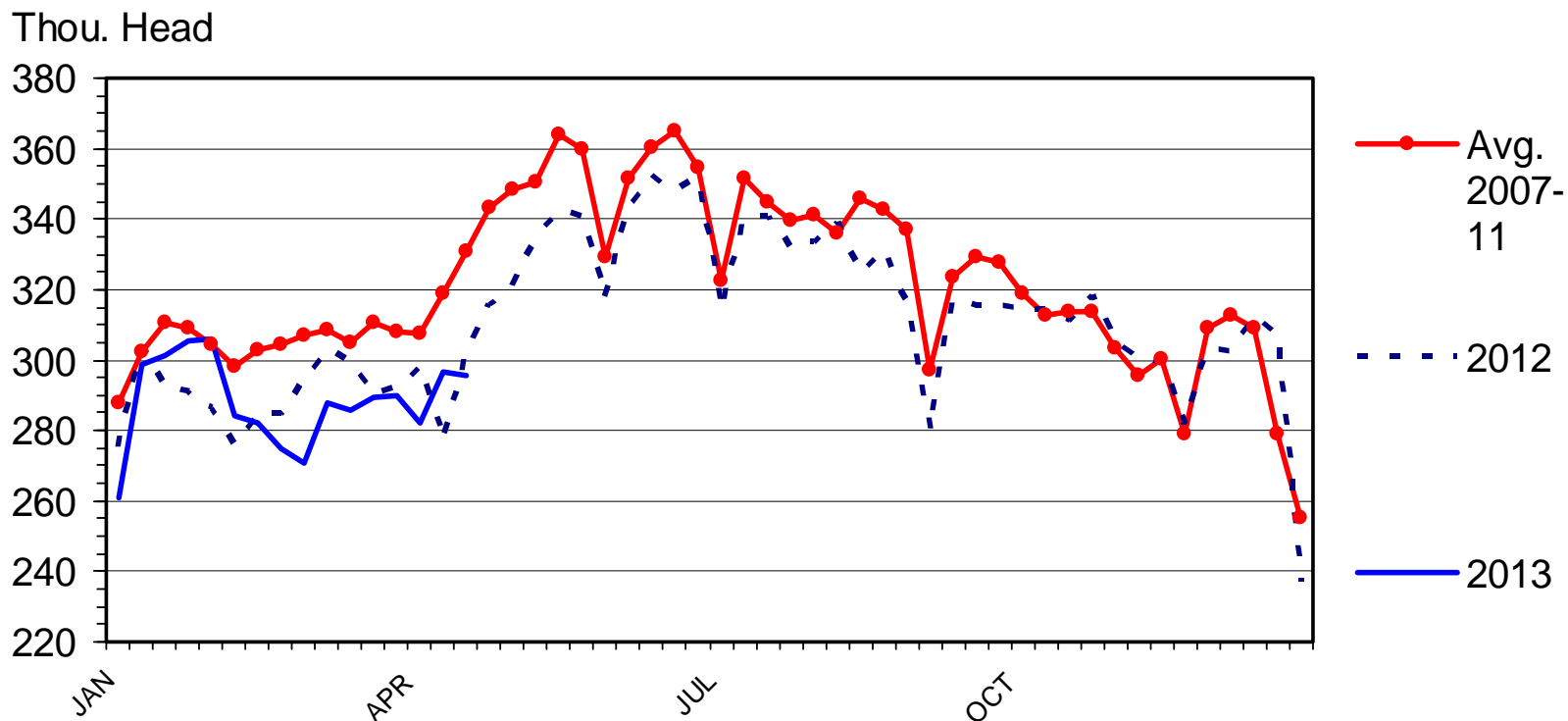
Livestock Marketing Information Center

Data Source: USDA-AMS & USDA-NASS

C-S-14
05/03/13

STEER SLAUGHTER

Federally Inspected, Weekly



Livestock Marketing Information Center

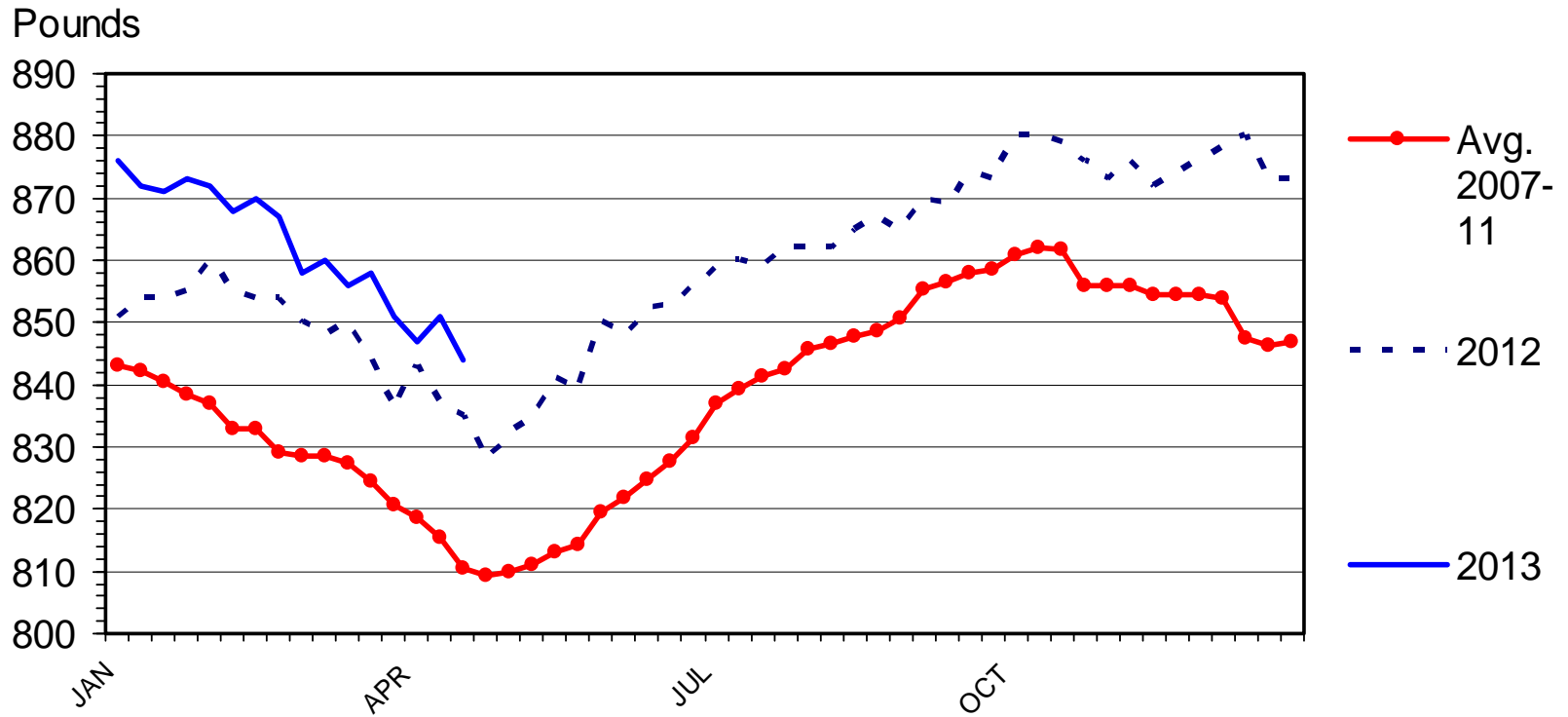
Data Source: USDA-AMS & USDA-NASS

C-S-17
05/03/13



STEER DRESSED WEIGHT

Federally Inspected, Weekly



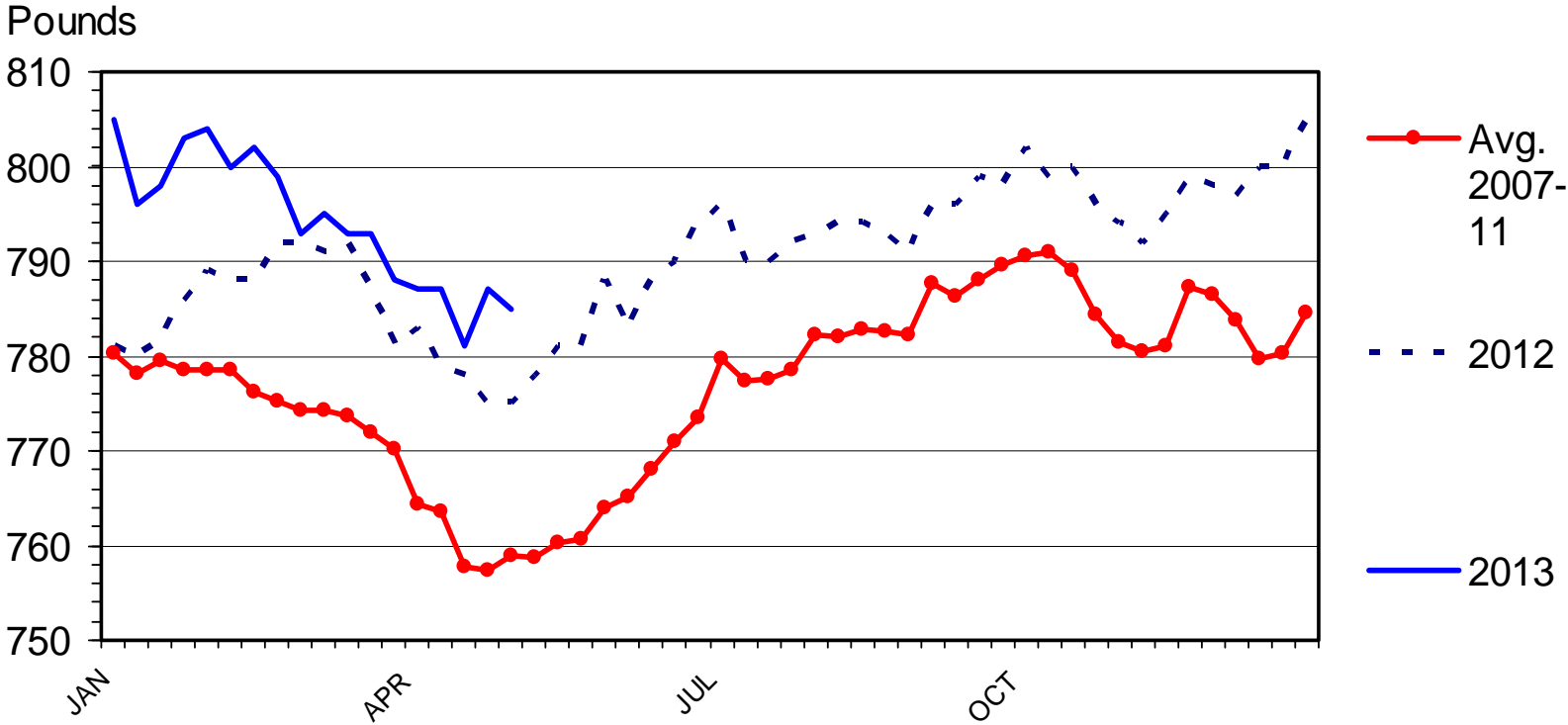
Livestock Marketing Information Center

Data Source: USDA-AMS & USDA-NASS

C-S-18
05/03/13

CATTLE DRESSED WEIGHT

Federally Inspected, Weekly



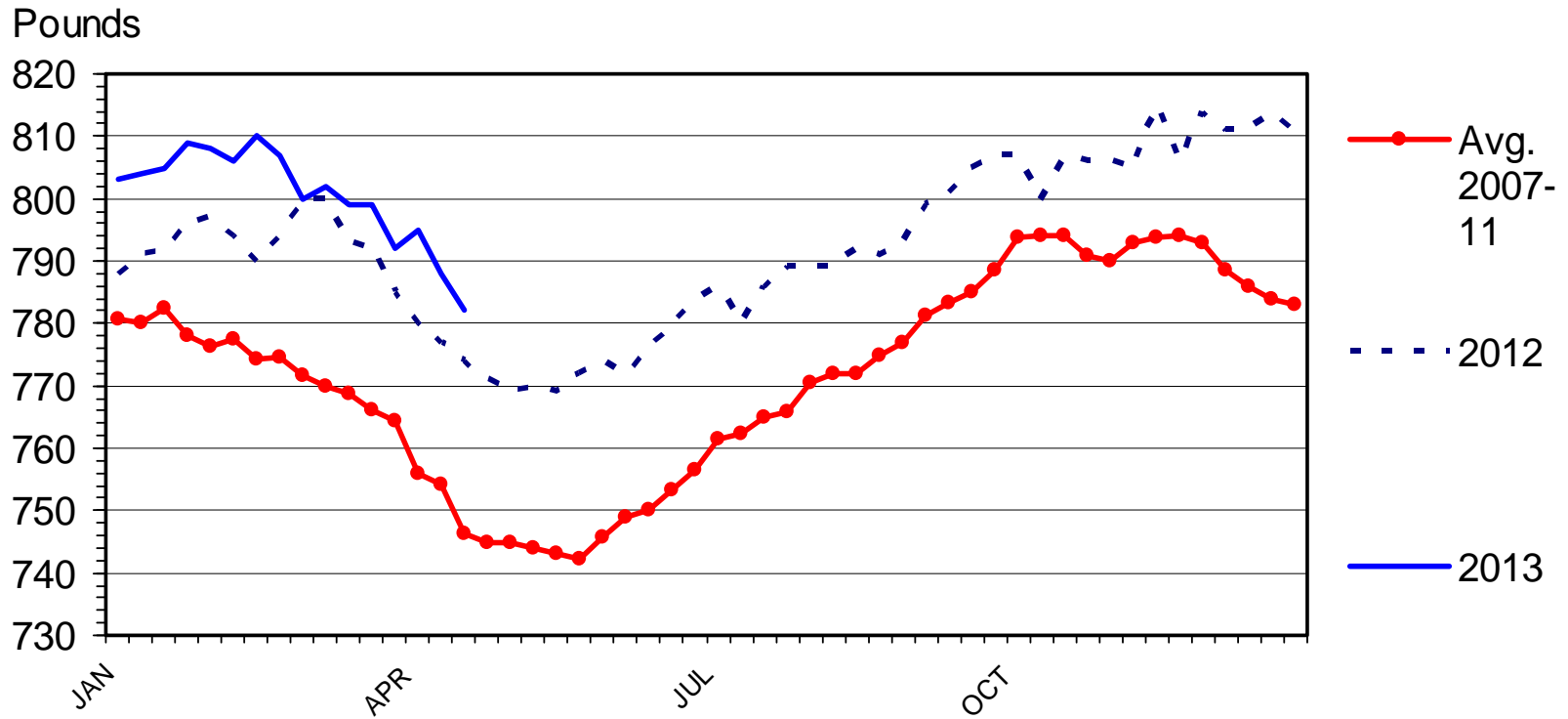
Livestock Marketing Information Center

Data Source: USDA-AMS & USDA-NASS

C-S-18A
05/03/13

HEIFER DRESSED WEIGHT

Federally Inspected, Weekly



Livestock Marketing Information Center

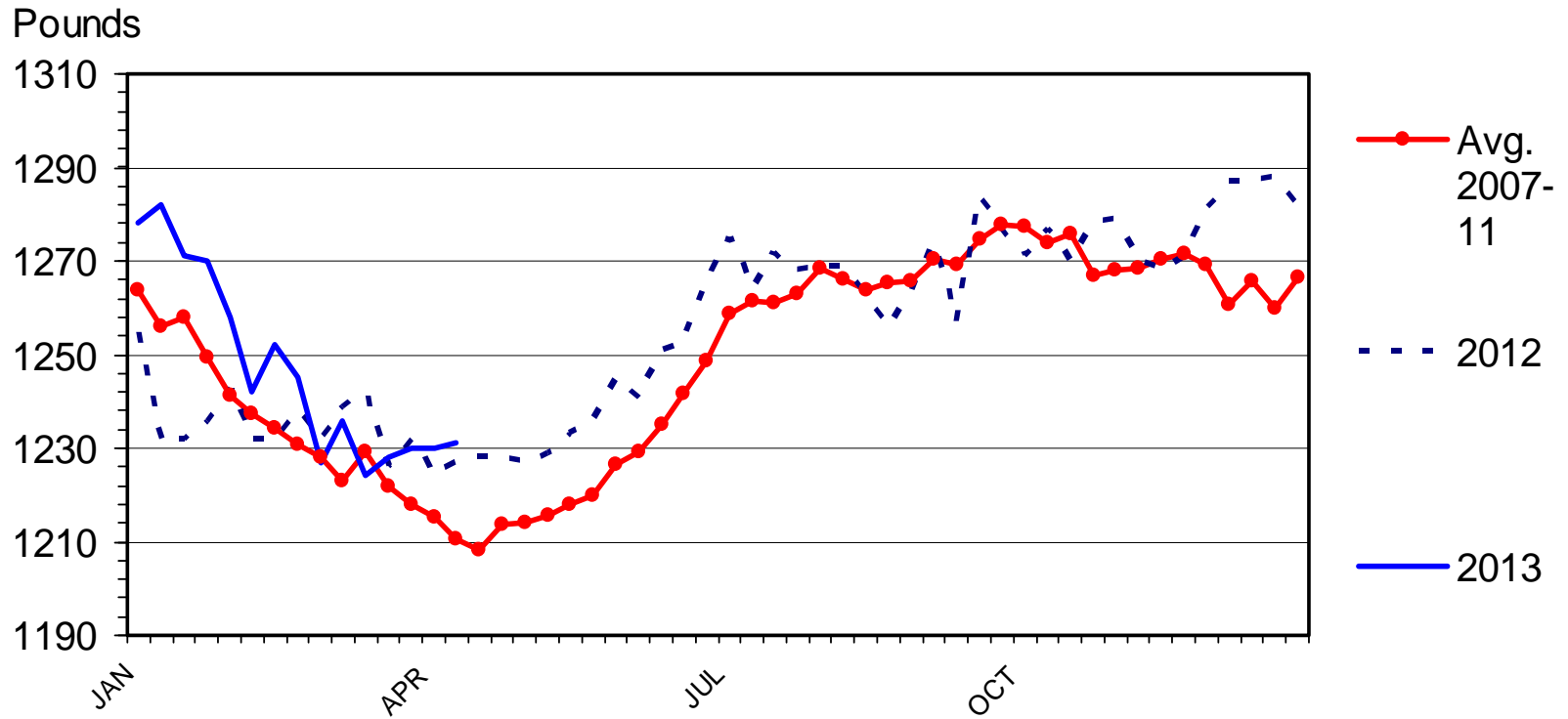
Data Source: USDA-AMS & USDA-NASS

C-S-18B
05/03/13



LIVE WEIGHT -- STEER AND HEIFER

Texas/Oklahoma Panhandle Area, Weekly



Livestock Marketing Information Center

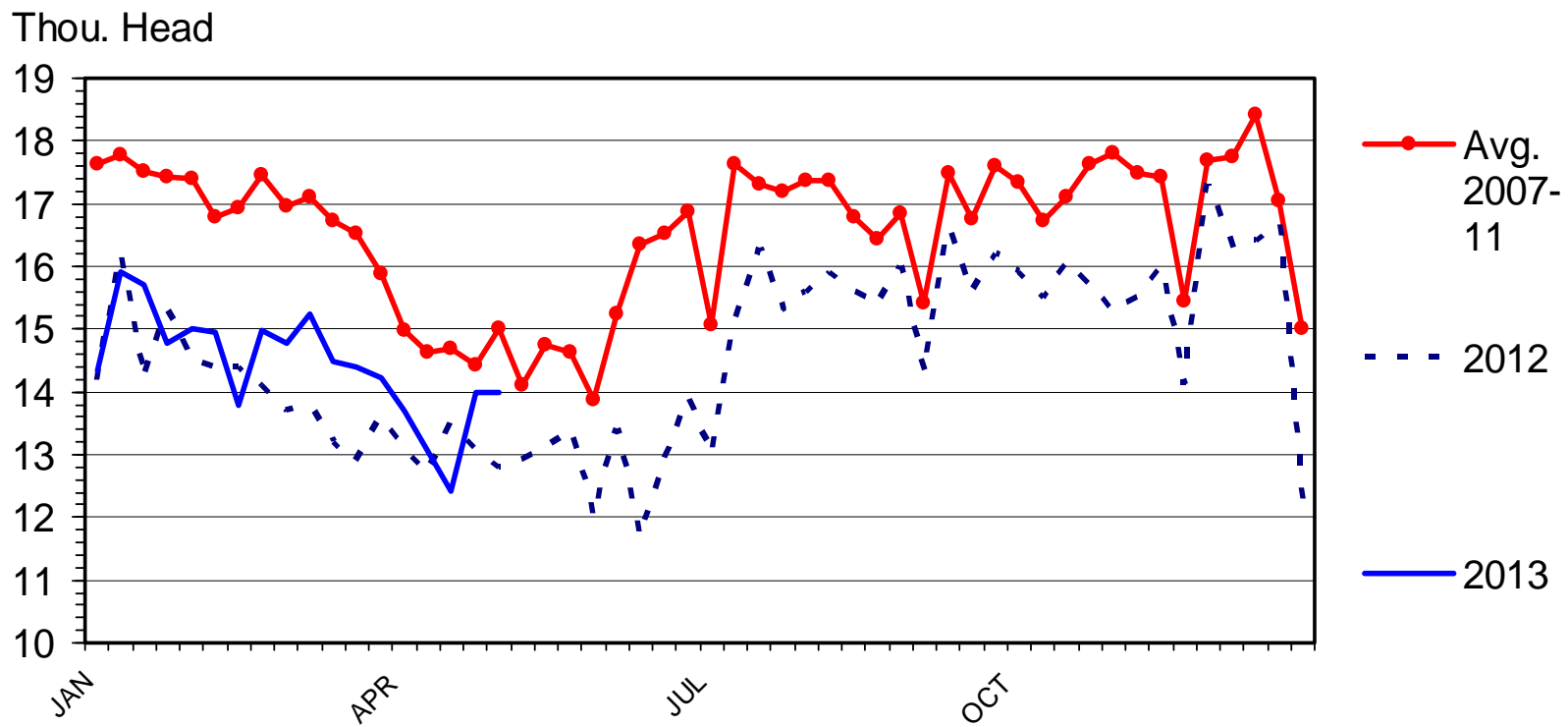
Data Source: USDA-AMS

C-S-26
05/03/13



CALF SLAUGHTER

Federally Inspected, Weekly



Livestock Marketing Information Center

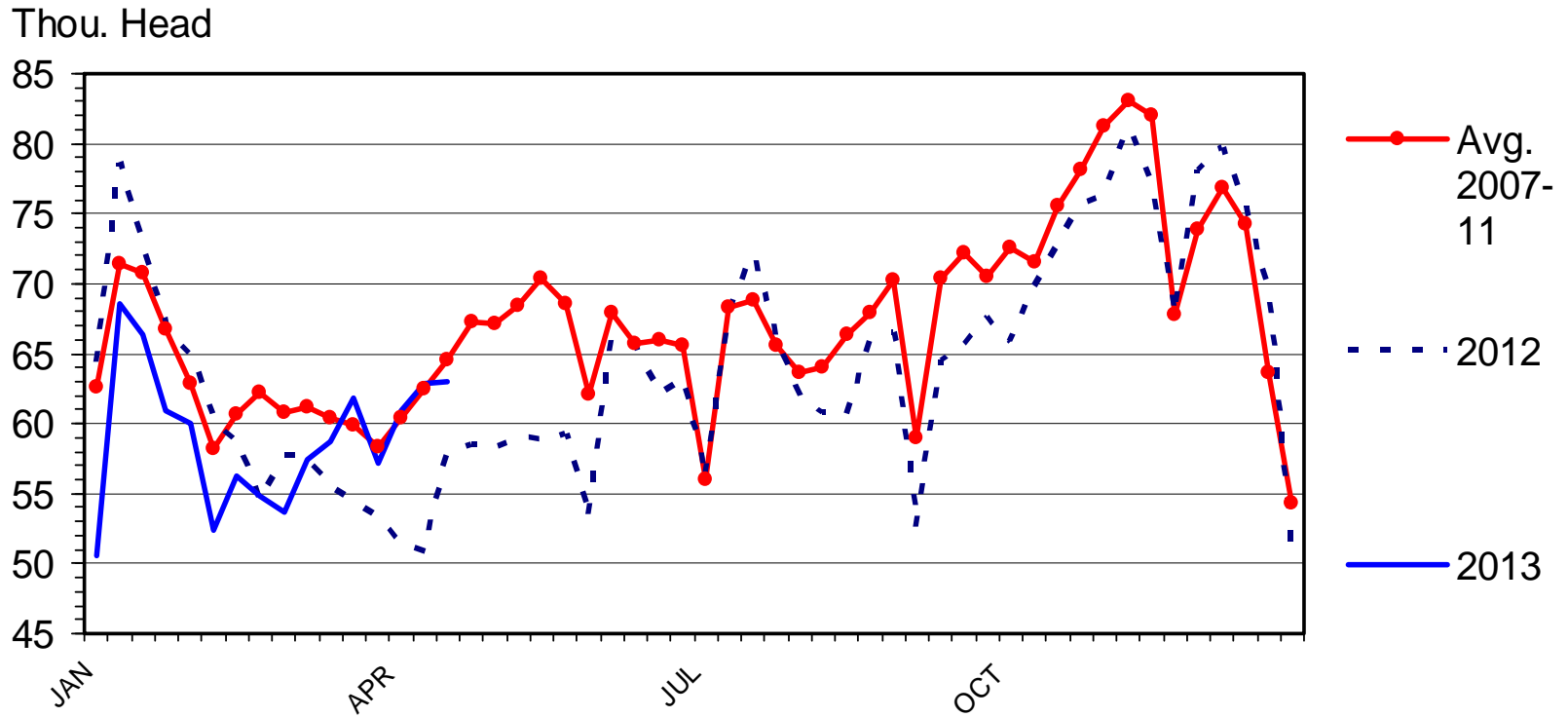
Data Source: USDA-AMS & USDA-NASS

C-S-32
05/03/13



BEEF COW SLAUGHTER

Federally Inspected, Weekly



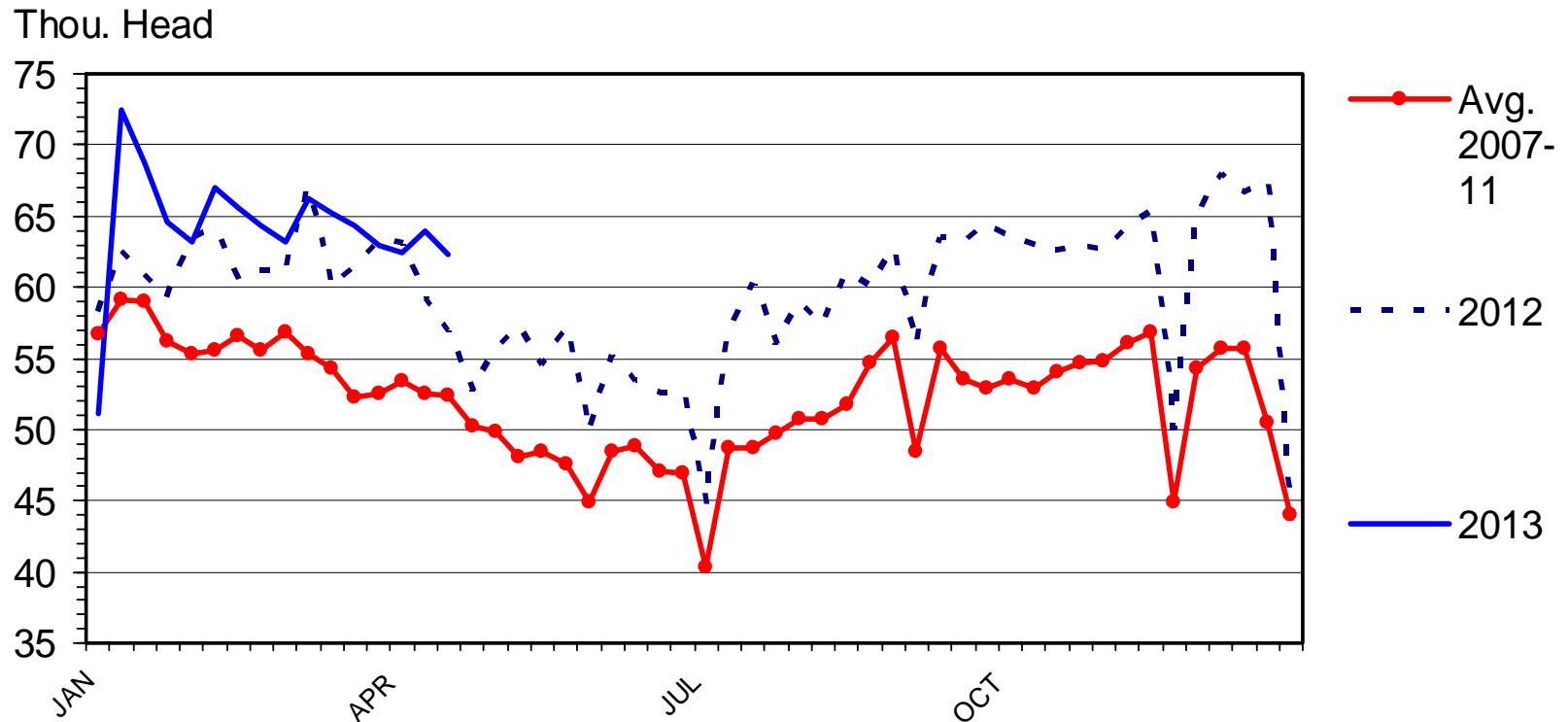
Livestock Marketing Information Center

Data Source: USDA-AMS & USDA-NASS

C-S-34
05/03/13

DAIRY COW SLAUGHTER

Federally Inspected, Weekly



Livestock Marketing Information Center

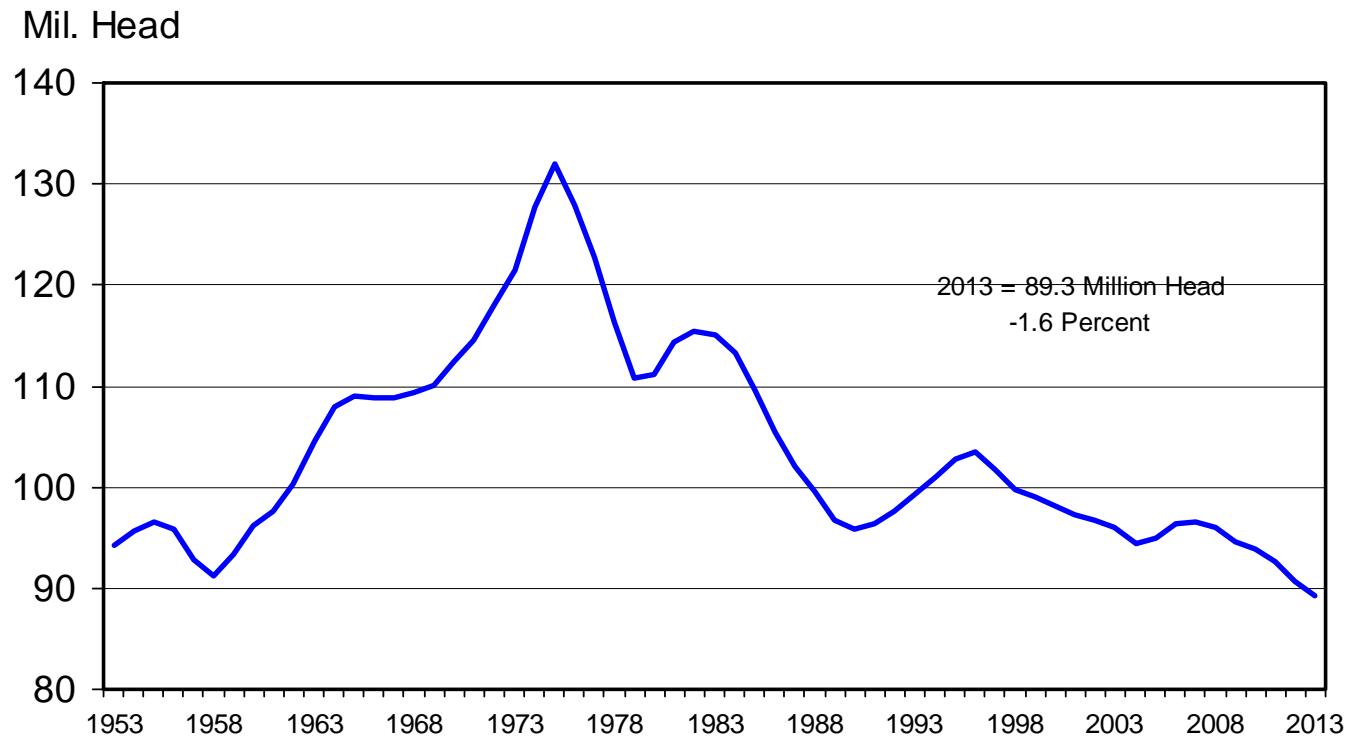
Data Source: USDA-AMS & USDA-NASS

C-S-35
05/03/13



JANUARY 1 TOTAL CATTLE INVENTORY

U.S., Annual



Livestock Marketing Information Center

Data Source: USDA-NASS

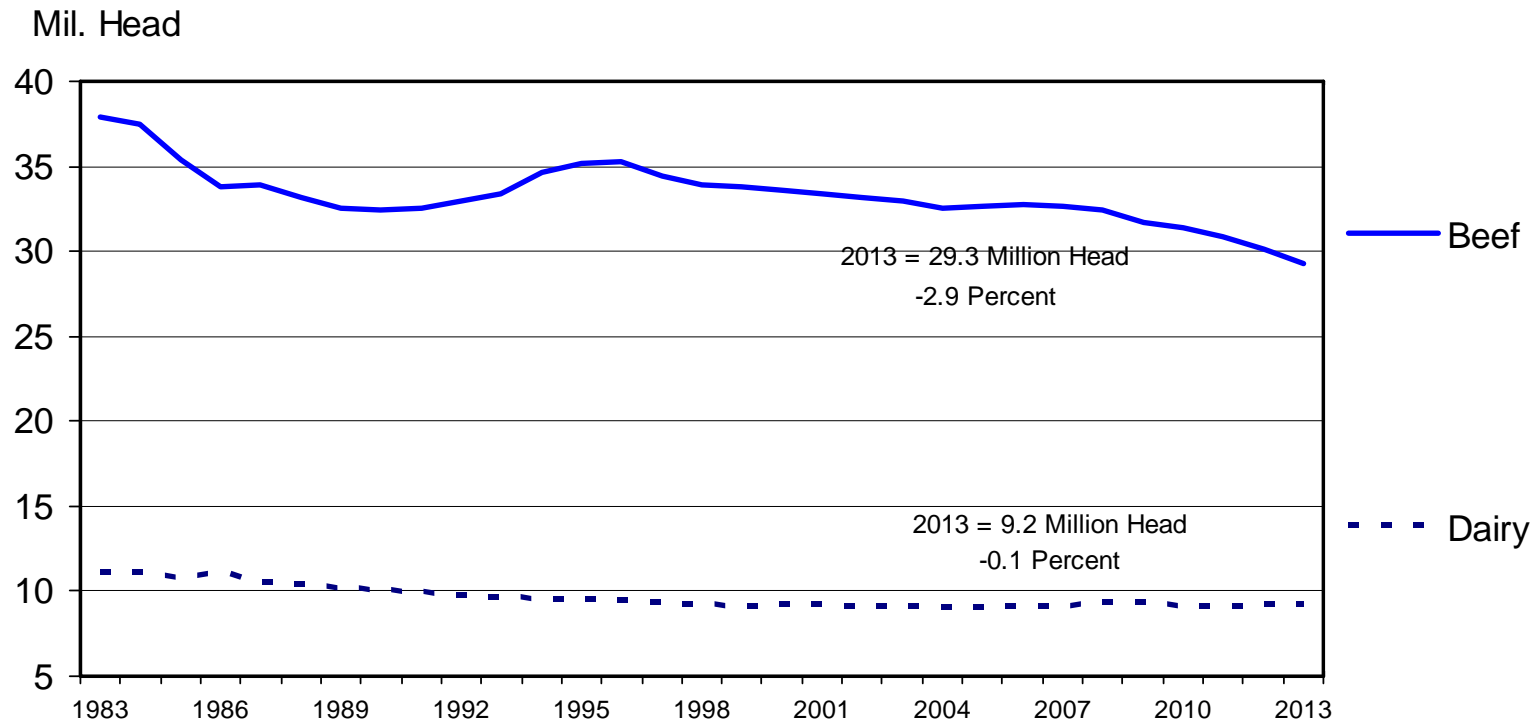
C-N-01
02/04/13

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JANUARY 1 COW INVENTORY

U.S., Annual



Livestock Marketing Information Center

Data Source: USDA-NASS

C-N-02
02/04/13

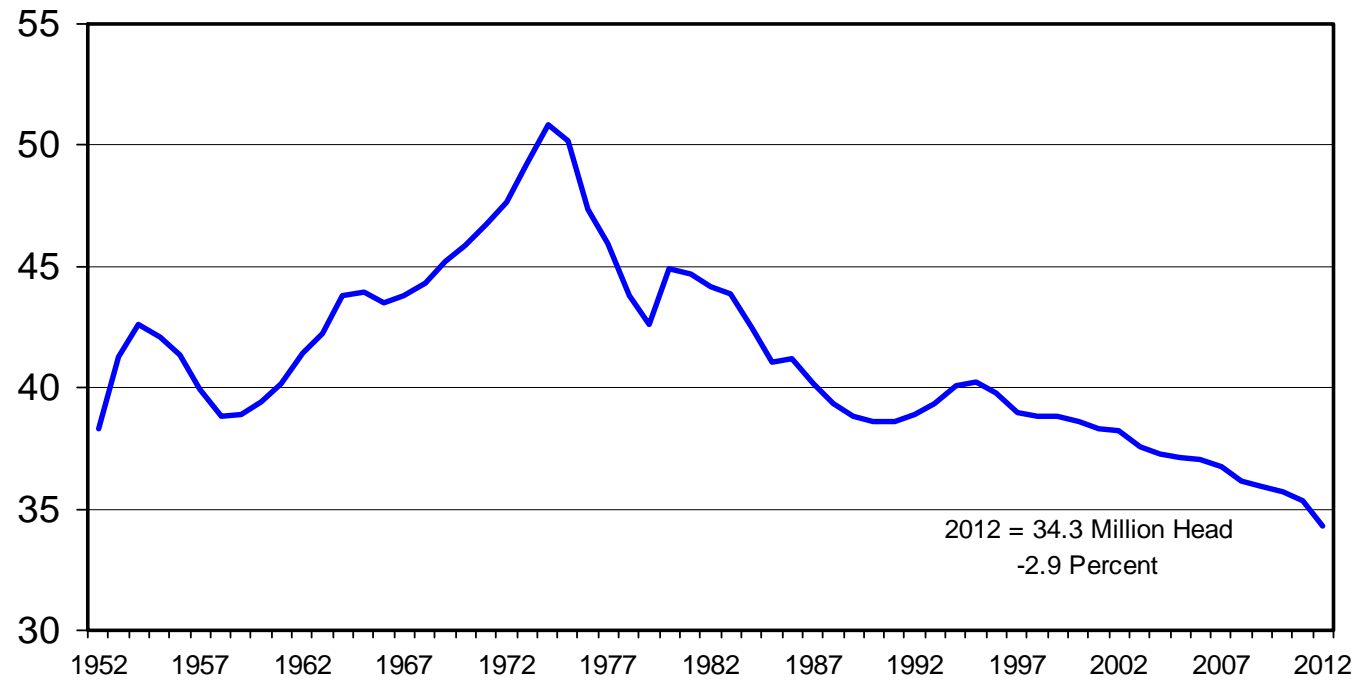
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CALF CROP

U.S., Annual

Mil. Head



Livestock Marketing Information Center

Data Source: USDA-NASS

C-N-18A

02/04/13

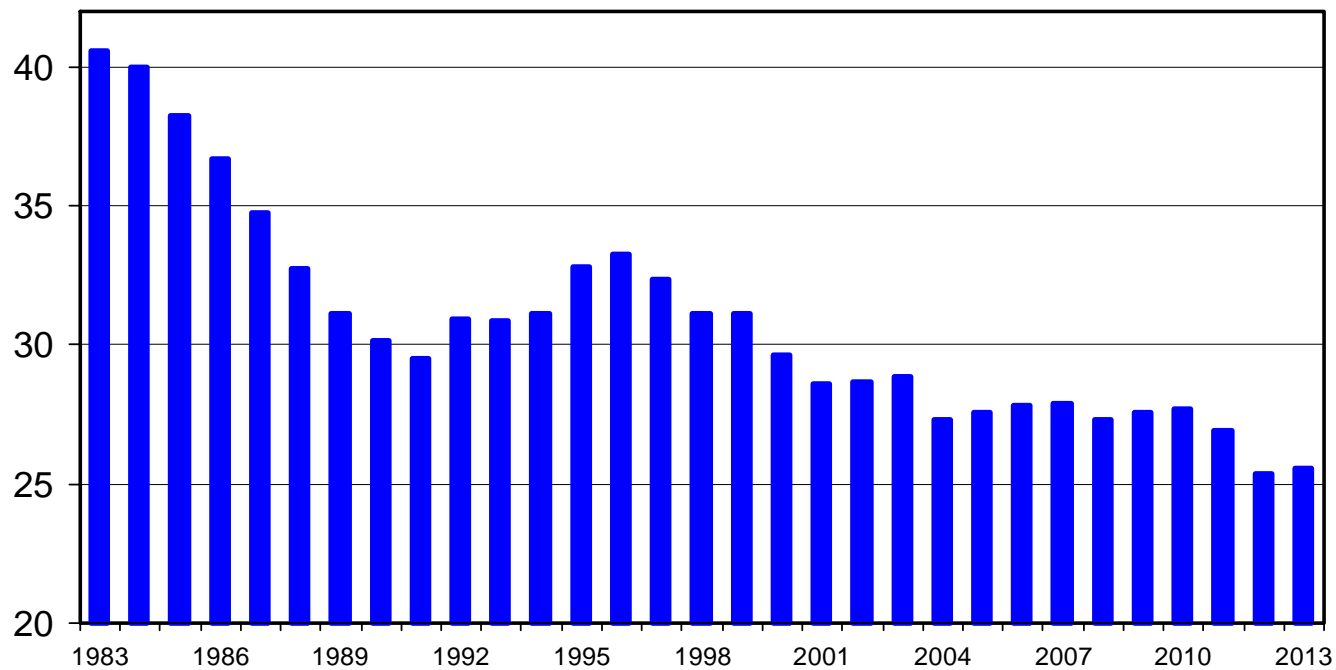
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JANUARY 1 FEEDER CATTLE SUPPLIES

Residual, Outside Feedlots, U.S.

Mil. Head



Livestock Marketing Information Center

Data Source: USDA-NASS

C-N-30
02/04/13

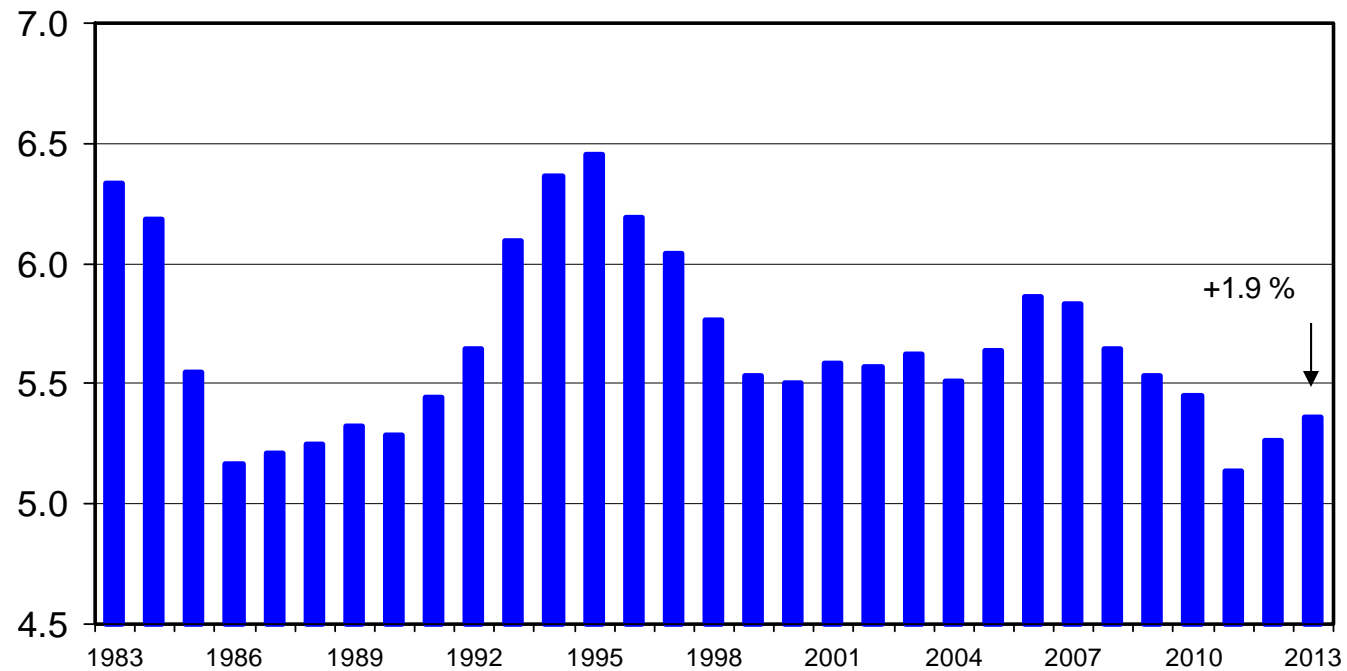
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HEIFERS HELD AS BEEF COW REPLACEMENTS

January 1, U.S.

Mil. Head



Livestock Marketing Information Center

Data Source: USDA-NASS

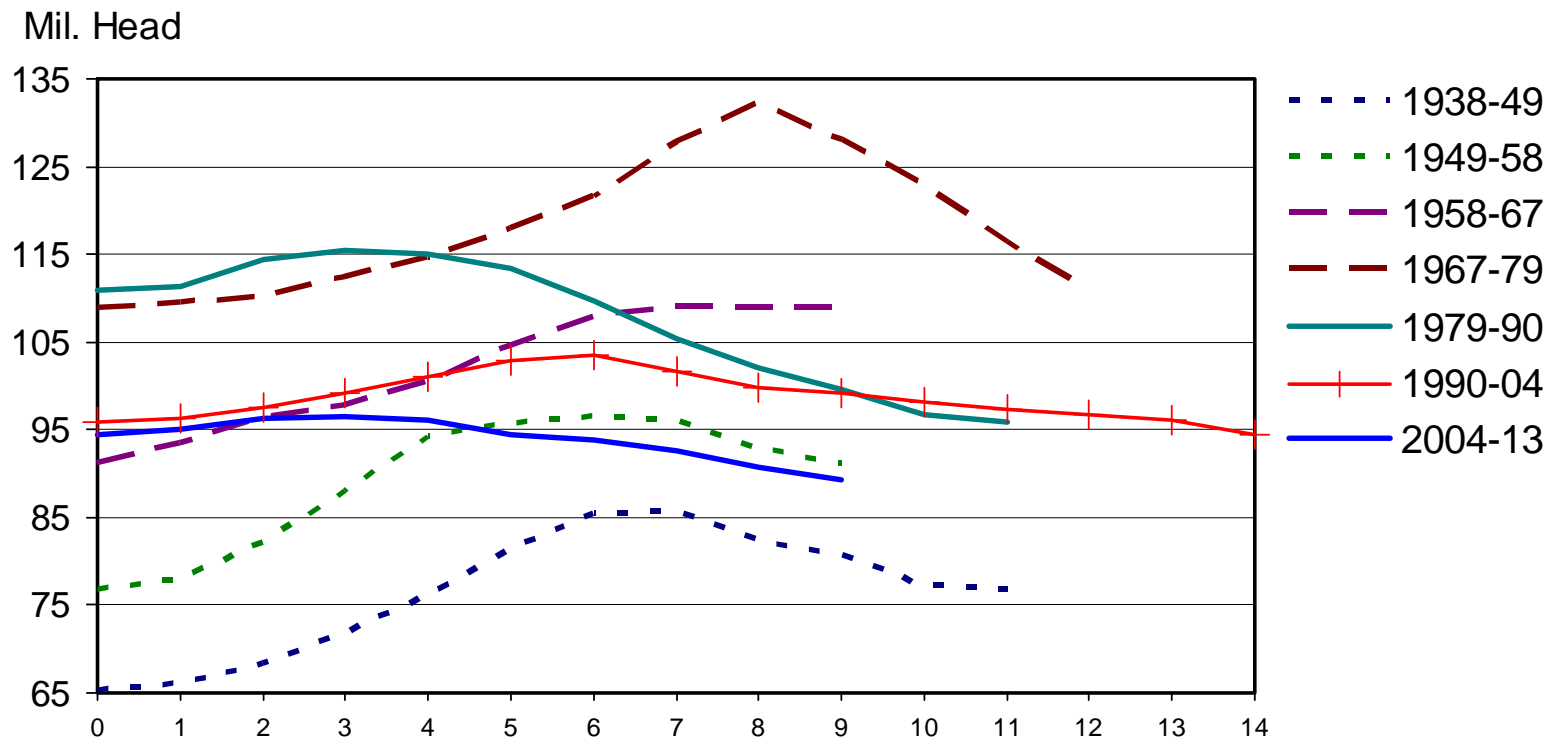
C-N-38
02/04/13

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TOTAL CATTLE INVENTORY BY CYCLE

U.S., January 1



C-N-40
02/04/13

Livestock Marketing Information Center

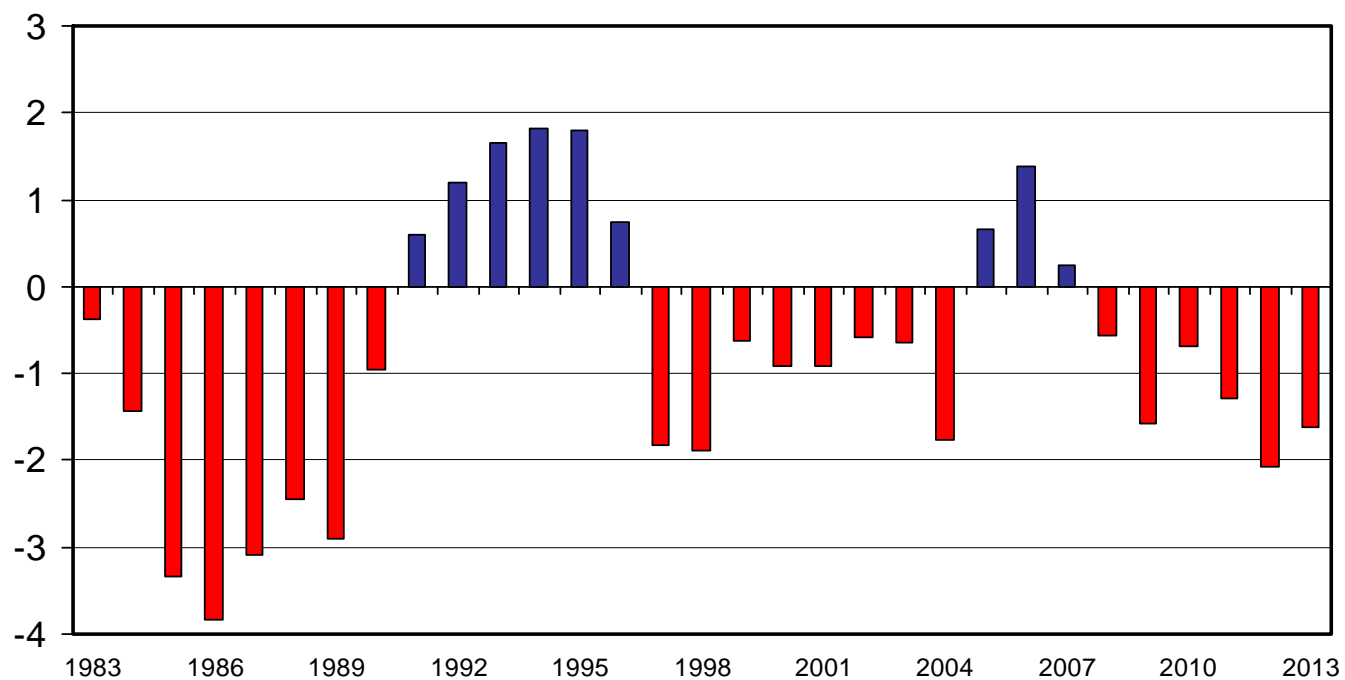
Data Source: USDA-NASS, Compiled & Analysis by LMIC

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PERCENT CHANGE IN CATTLE INVENTORY

U.S., January 1



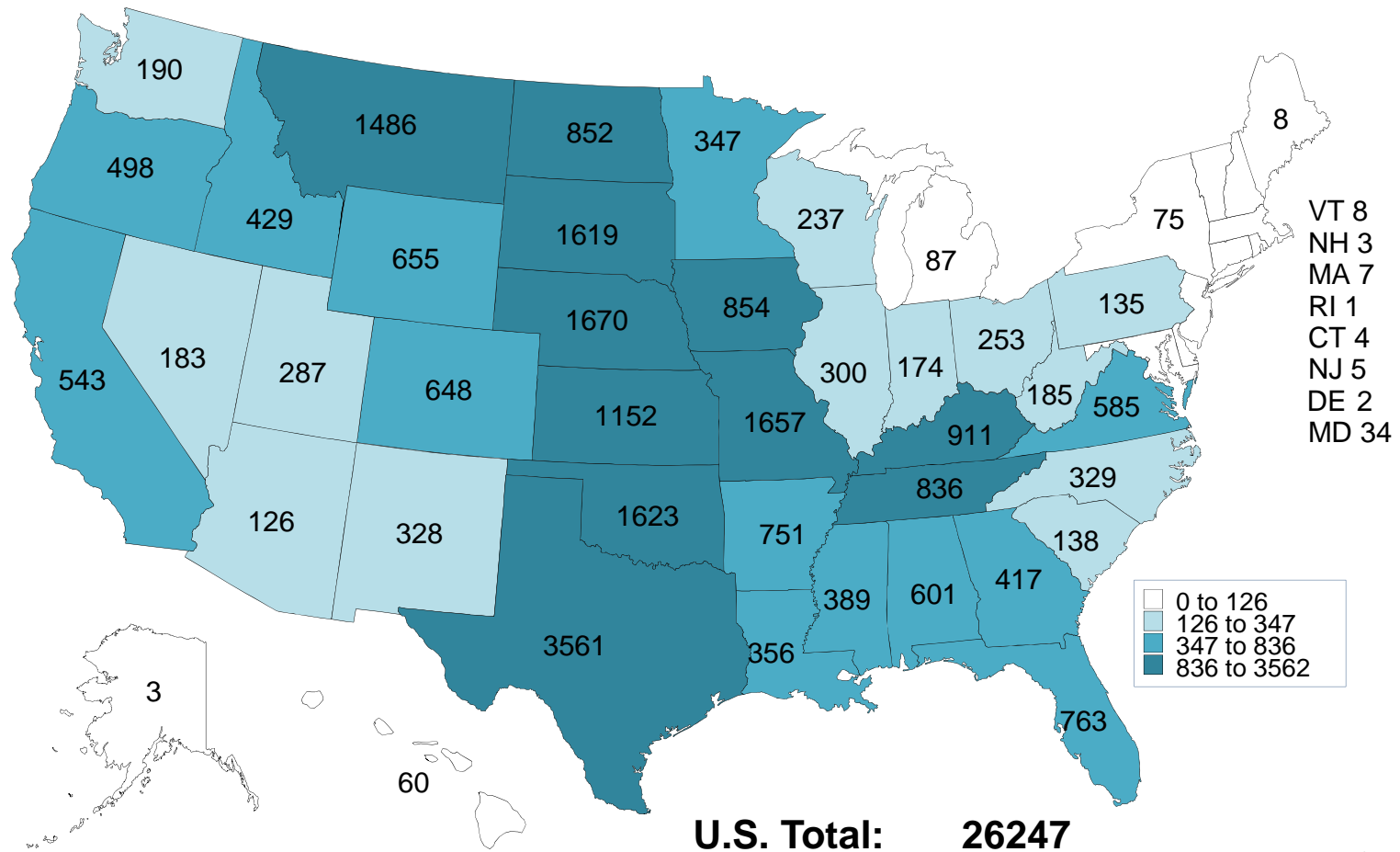
Livestock Marketing Information Center

Data Source: USDA-NASS, Compiled & Analysis by LMIC

C-N-48
02/04/13



CALCULATED BEEF CALF CROP 2013 (1000 Head)



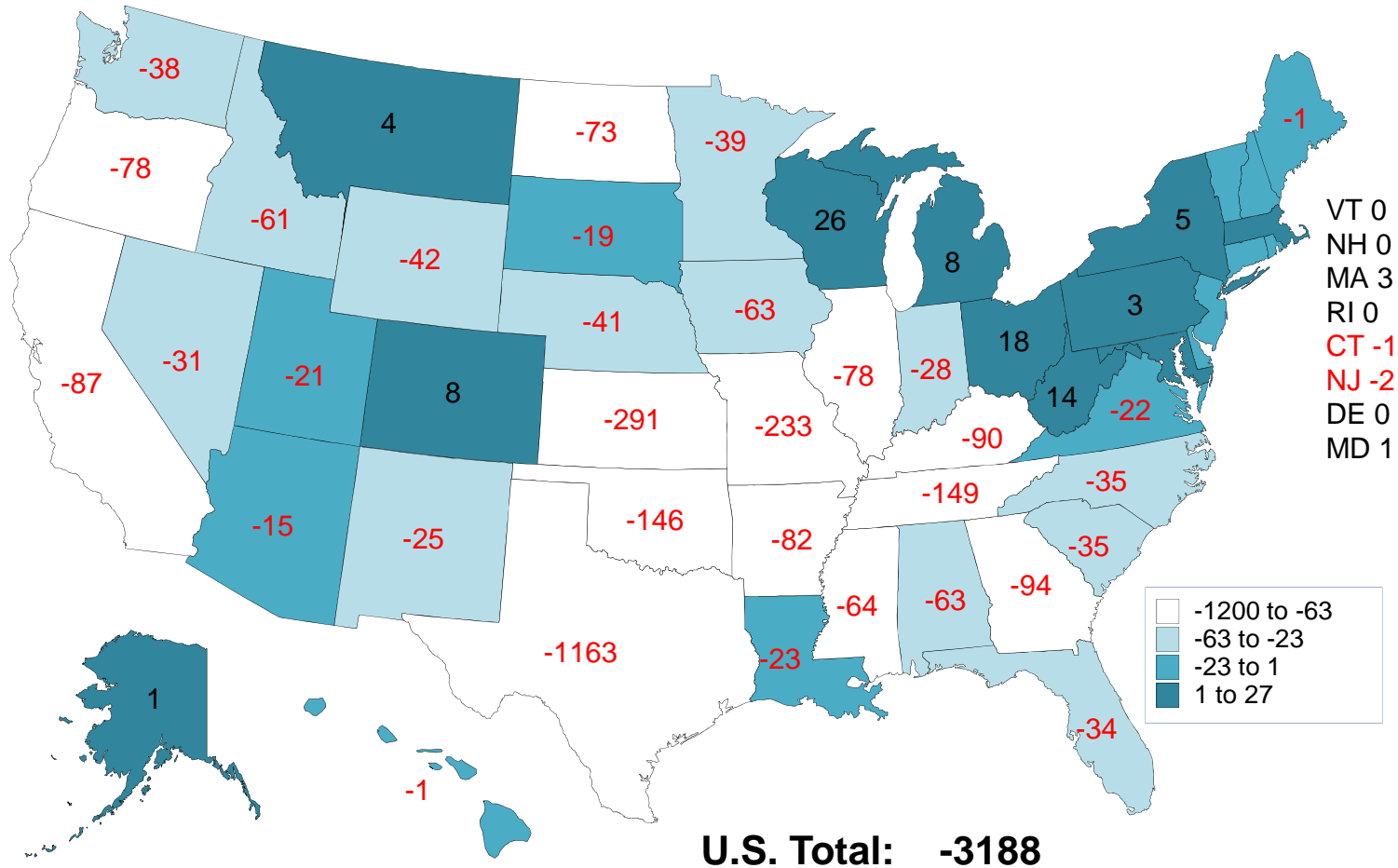
Livestock Marketing Information Center

Data Source: USDA-NASS

C-N-17
02/04/13



CHANGE IN BEEF CALF CROP 2003 - 2012 (1000 Head)



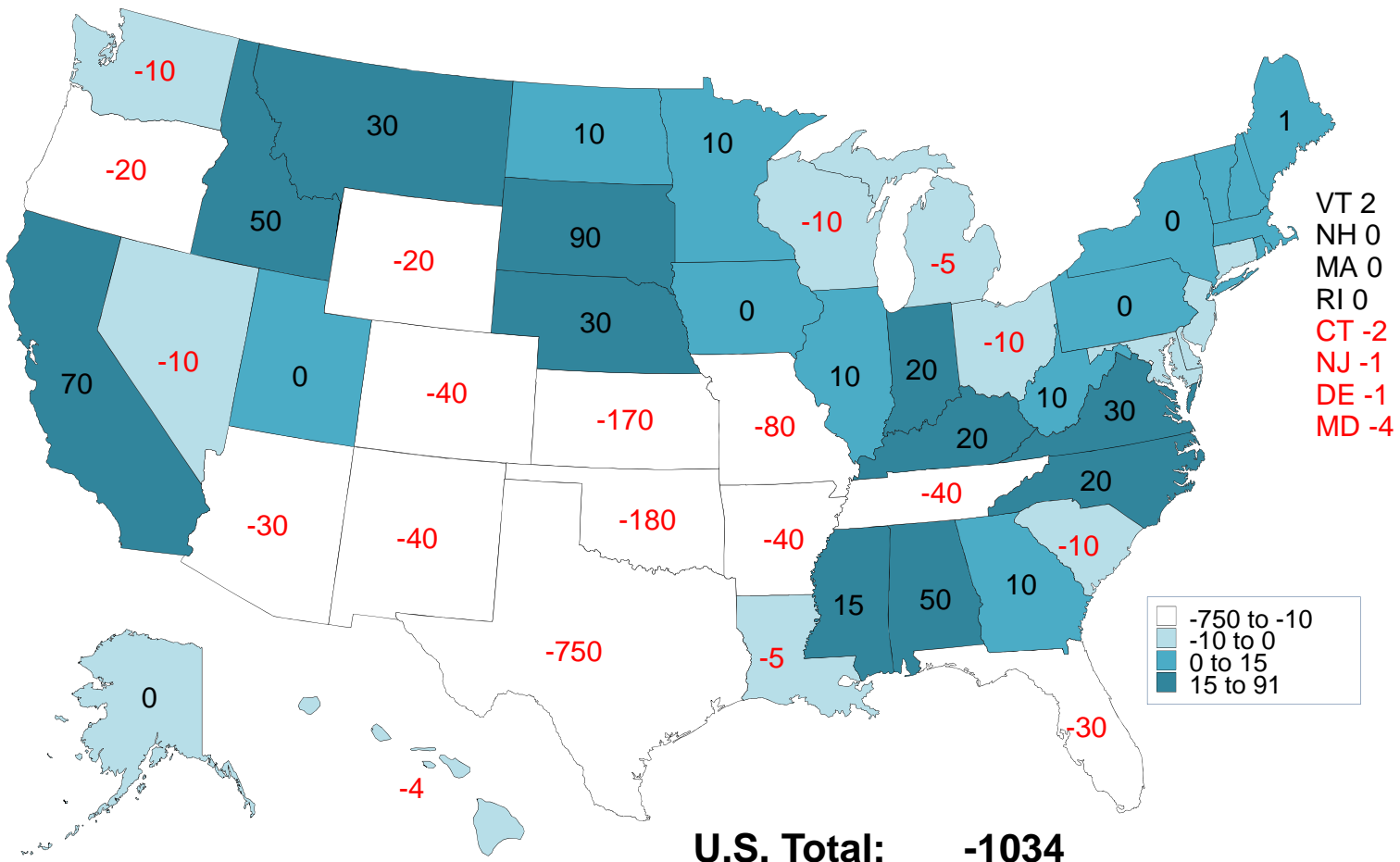
Livestock Marketing Information Center

Data Source: USDA-NASS

C-N-20
02/04/13



CHANGE IN TOTAL CALF CROP 2011 - 2012 (1000 Head)



U.S. Total: -1034

C-N-22
02/04/13

Livestock Marketing Information Center

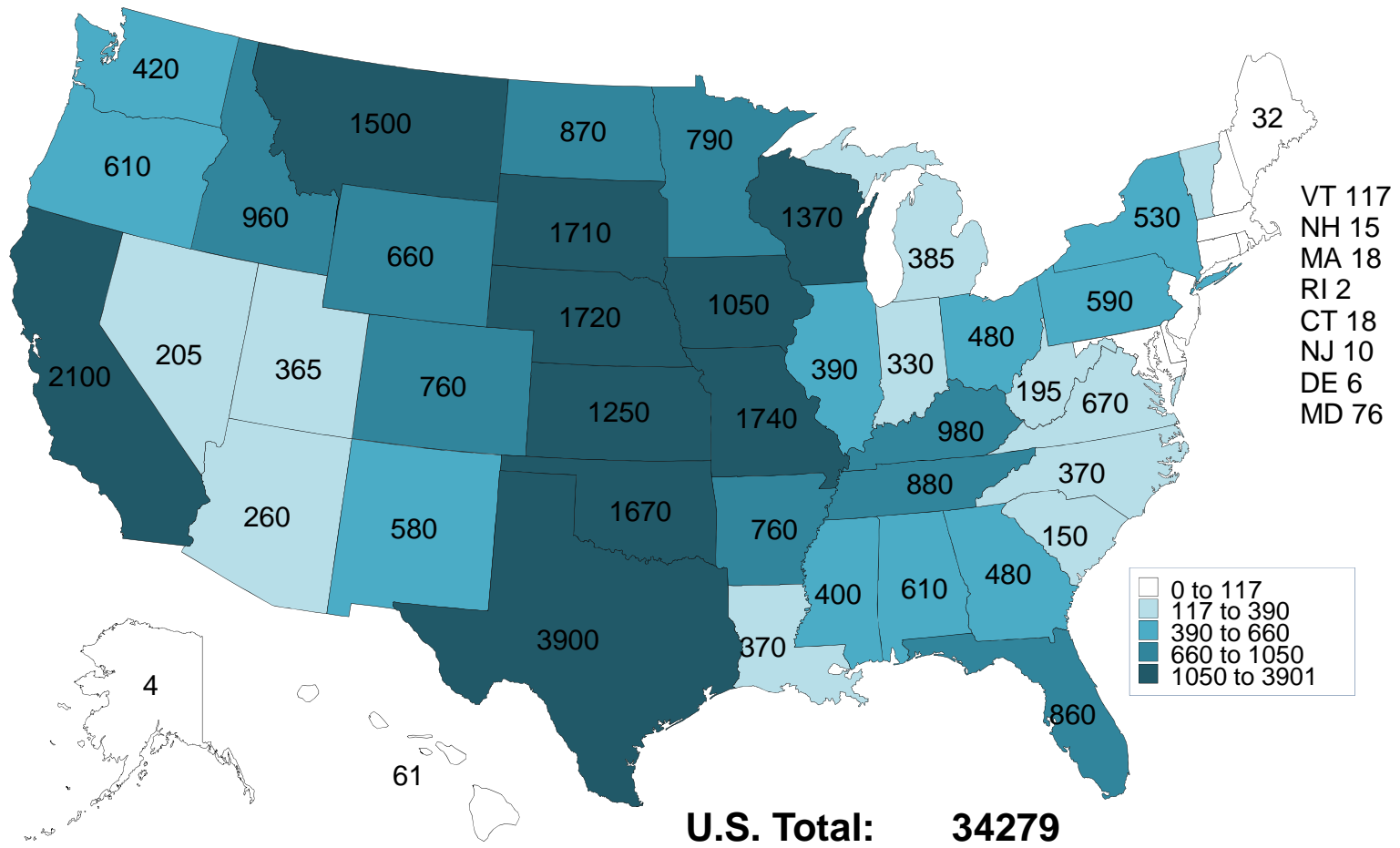
Data Source: USDA-NASS

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TOTAL CALF CROP 2012

(1000 Head)



Livestock Marketing Information Center

Data Source: USDA-NASS

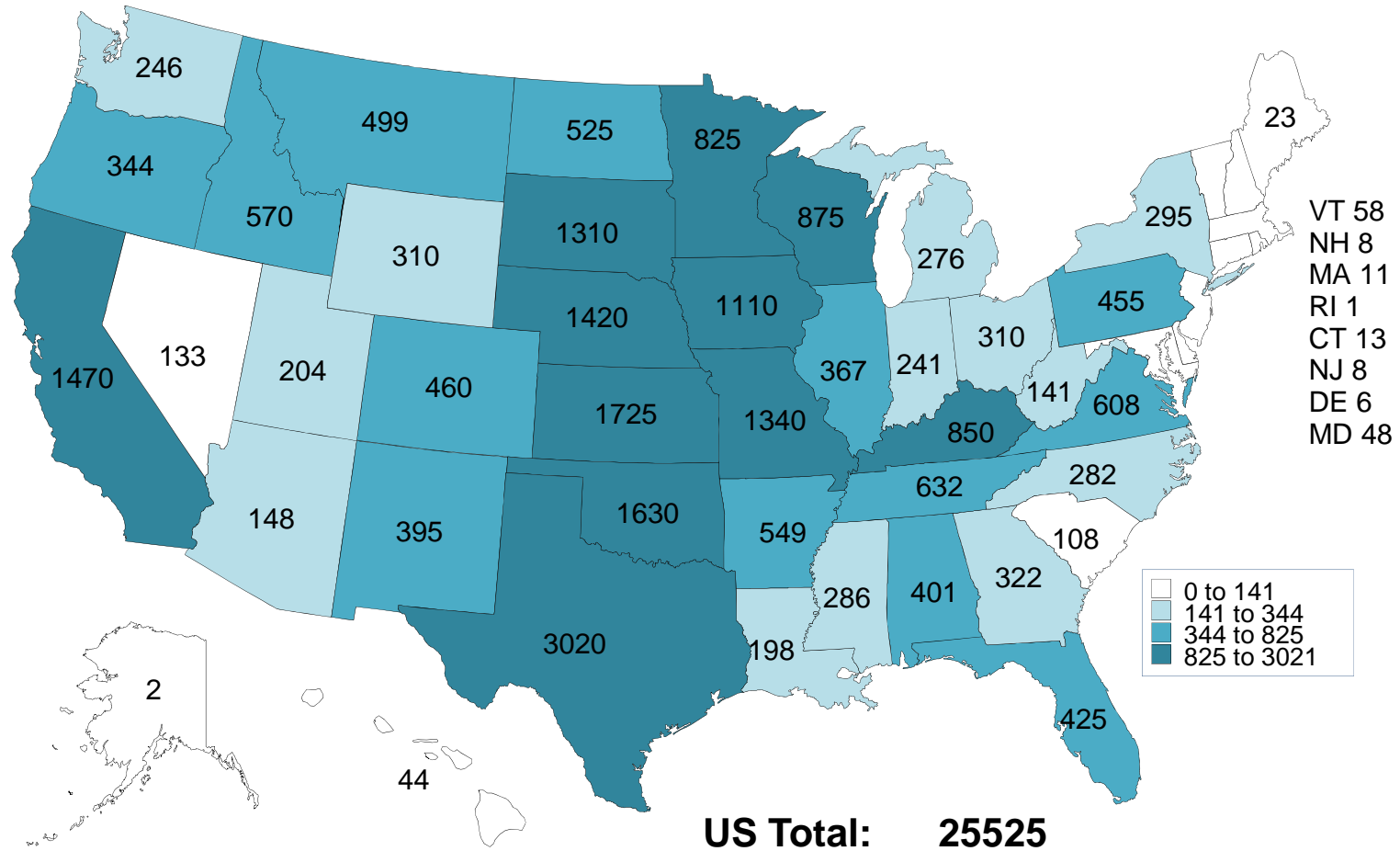
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C-N-18

02/04/13

TOTAL FEEDER CATTLE SUPPLY OUTSIDE FEELOTS JANUARY 1, 2013 (1000 Head)



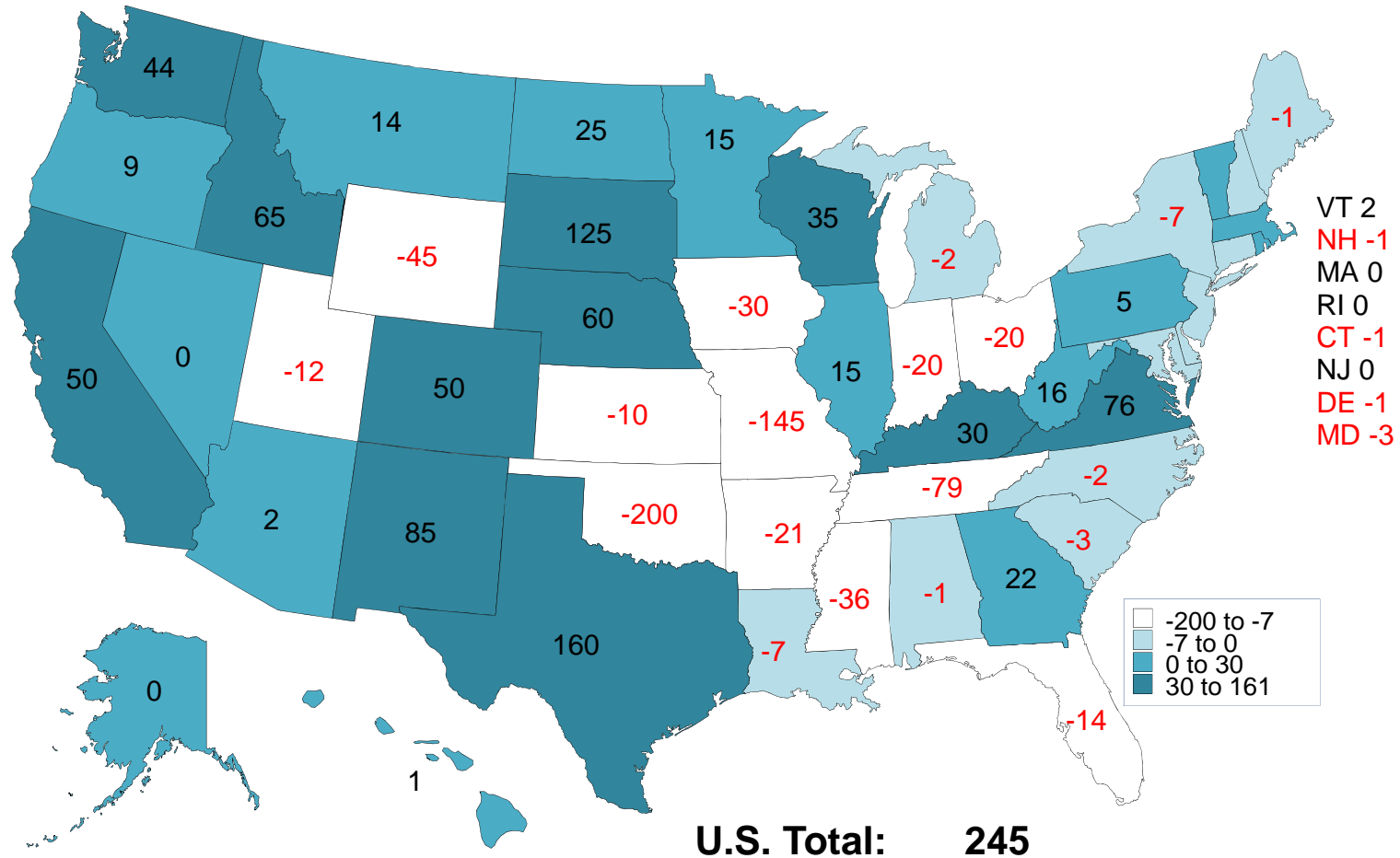
Livestock Marketing Information Center

Data Source: USDA-NASS

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CHANGE IN FEEDER CATTLE SUPPLY OUTSIDE FEELOTS JANUARY 1, 2013 (1000 Head)



Livestock Marketing Information Center

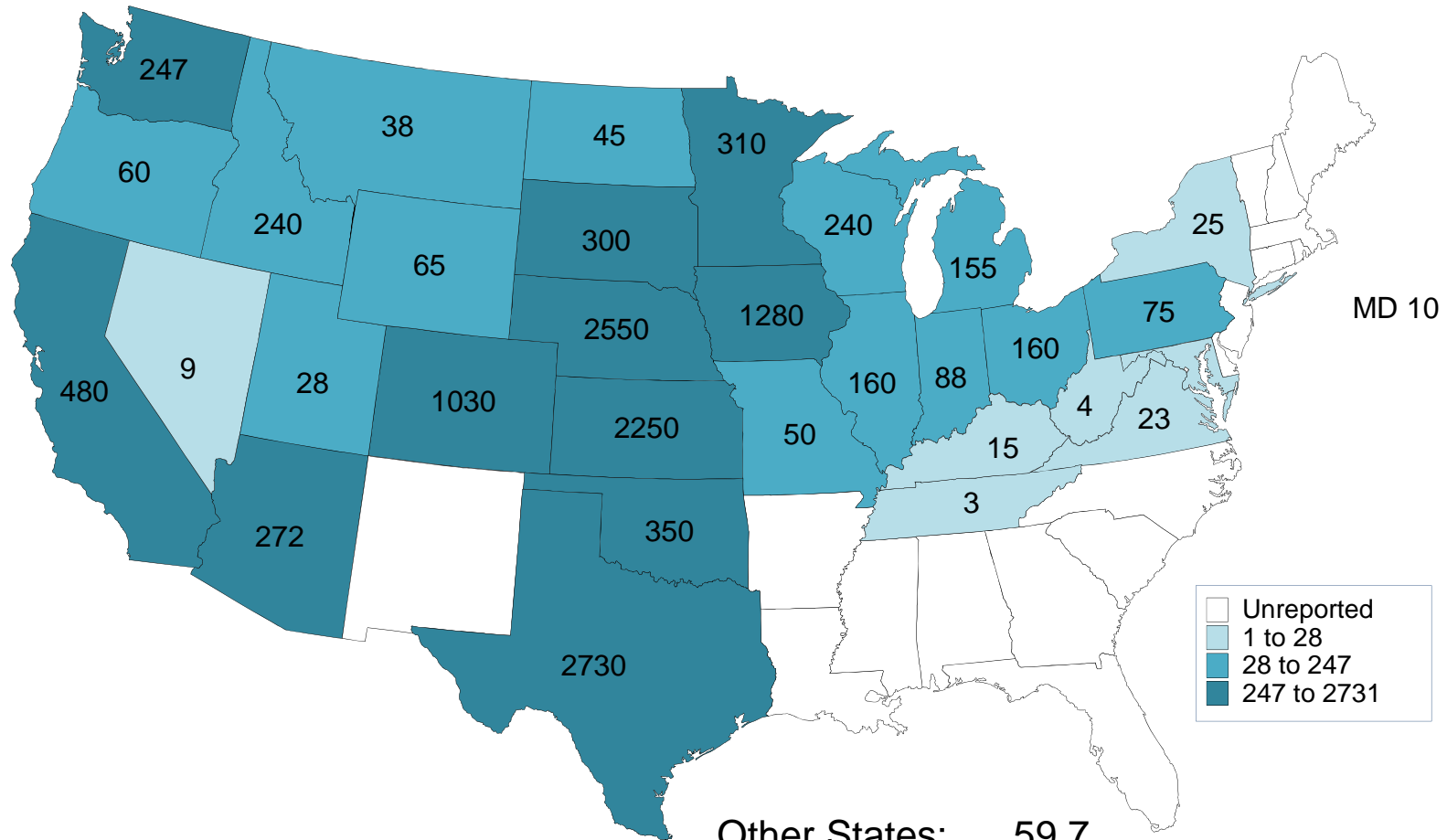
Data Source: USDA-NASS

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CATTLE ON FEED JANUARY 1, 2013

(1000 Head)



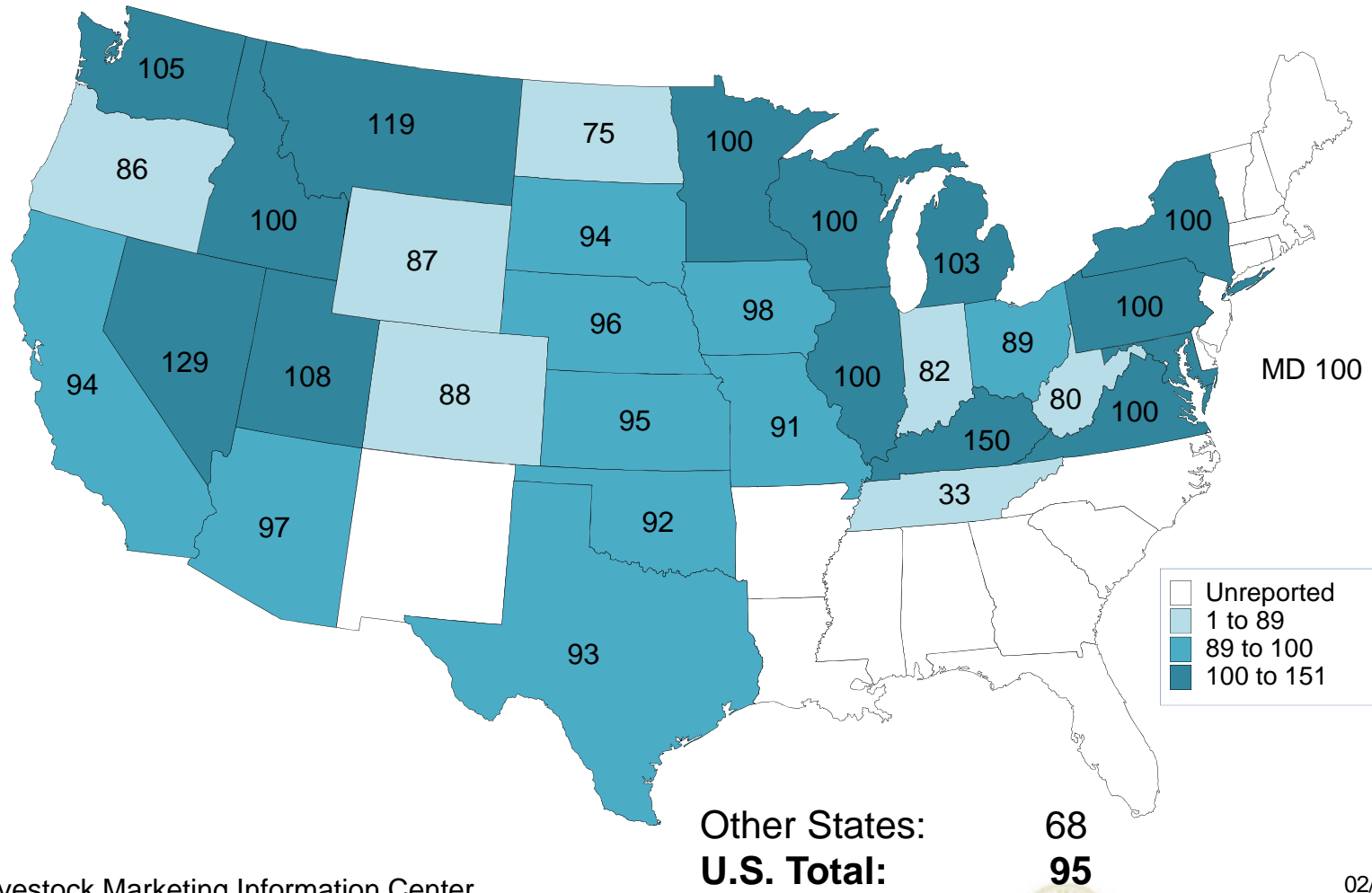
Other States: 59.7
U.S. Total: 13352

Livestock Marketing Information Center
 Data Source: USDA-NASS

02/04/13



CATTLE ON FEED JANUARY 1, 2013 AS A % OF 2012



Livestock Marketing Information Center

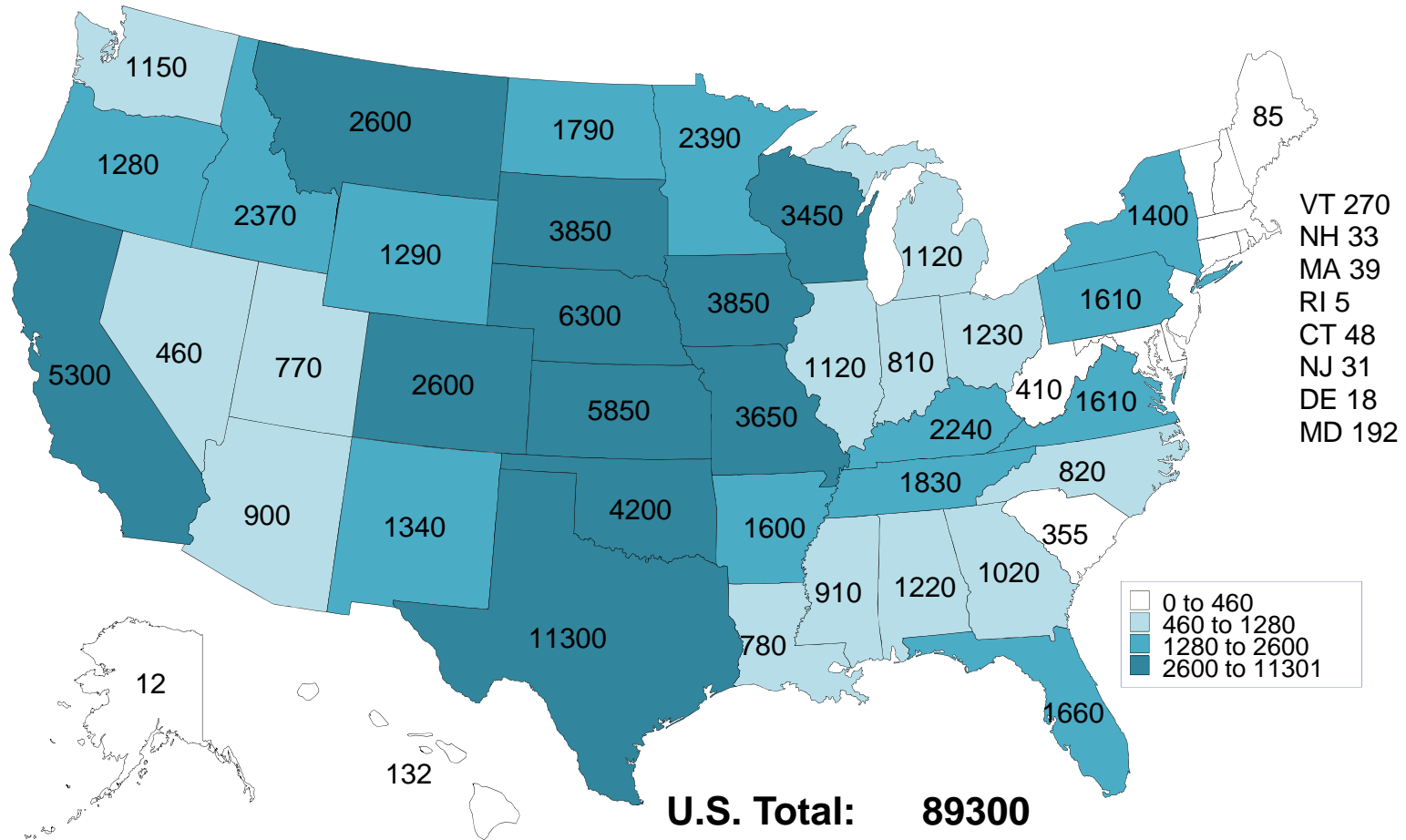
Data Source: USDA-NASS



02/04/13

TOTAL CATTLE NUMBERS JANUARY 1, 2013

(1000 Head)



Livestock Marketing Information Center

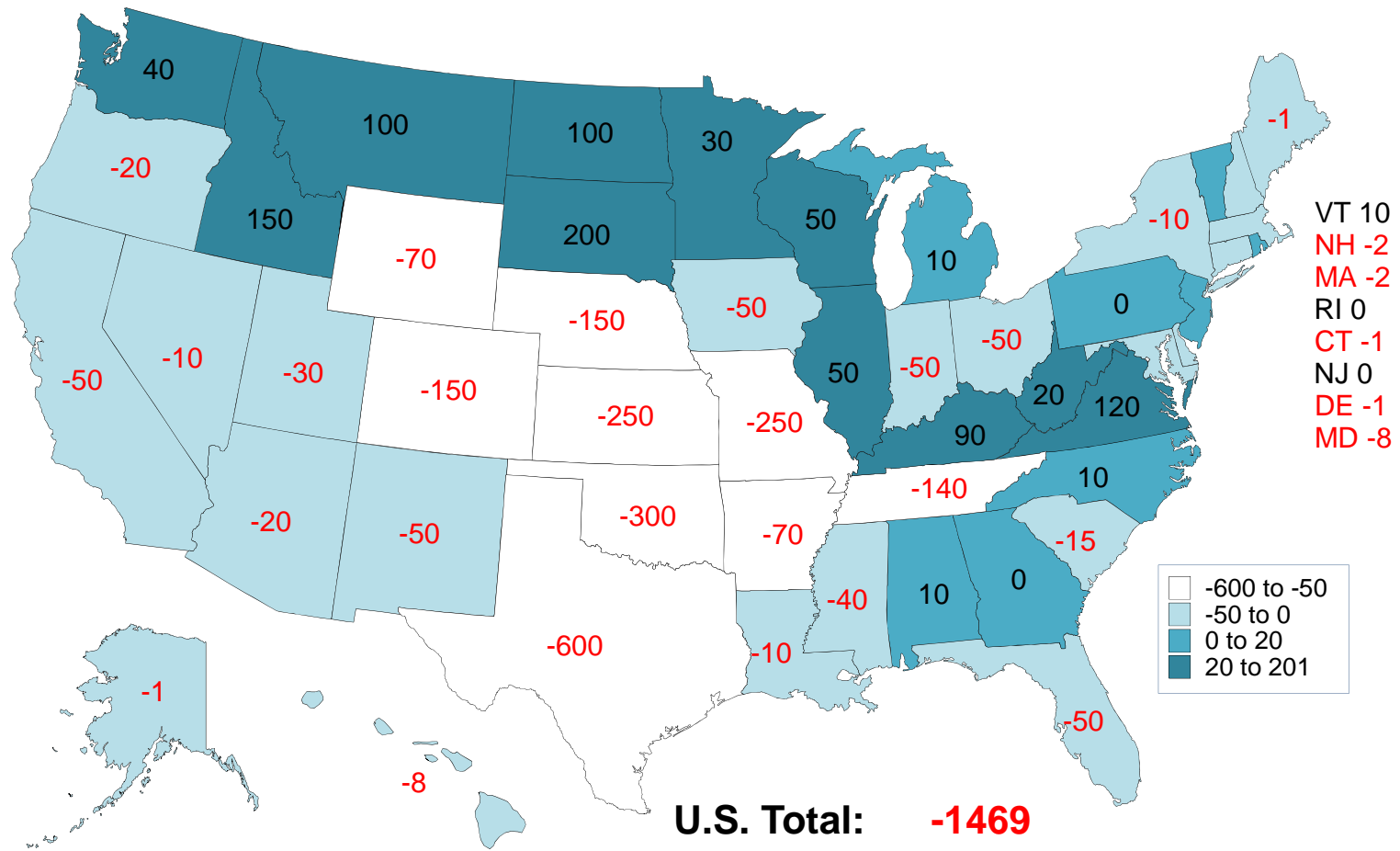
Data Source: USDA-NASS

02/04/13

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CHANGE IN TOTAL CATTLE NUMBERS 2012 - 2013 (1000 Head)



Livestock Marketing Information Center

Data Source: USDA-NASS

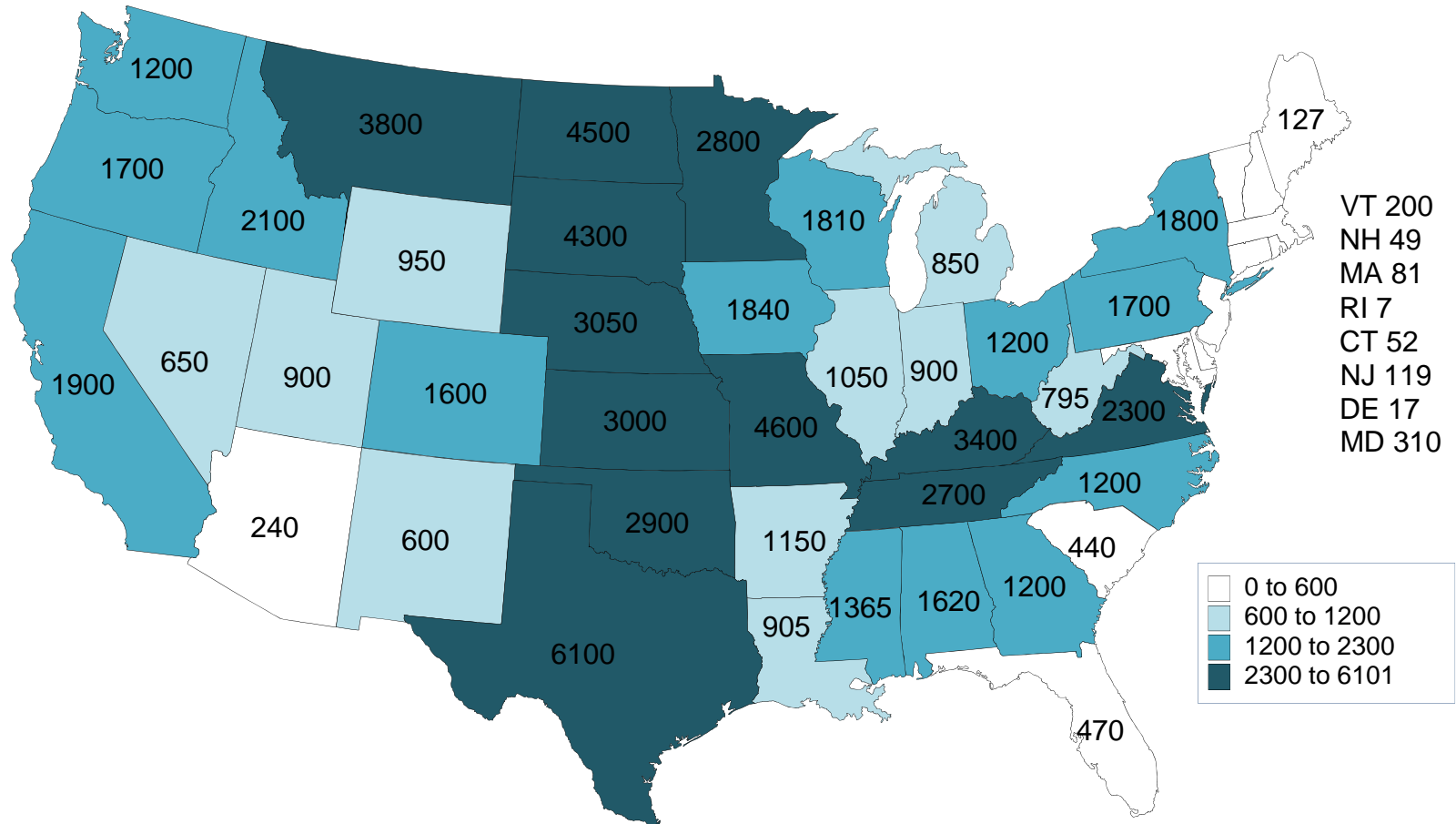
02/04/13

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2012 DECEMBER 1 HAY STOCKS

(1000 Tons)



Livestock Marketing Information Center

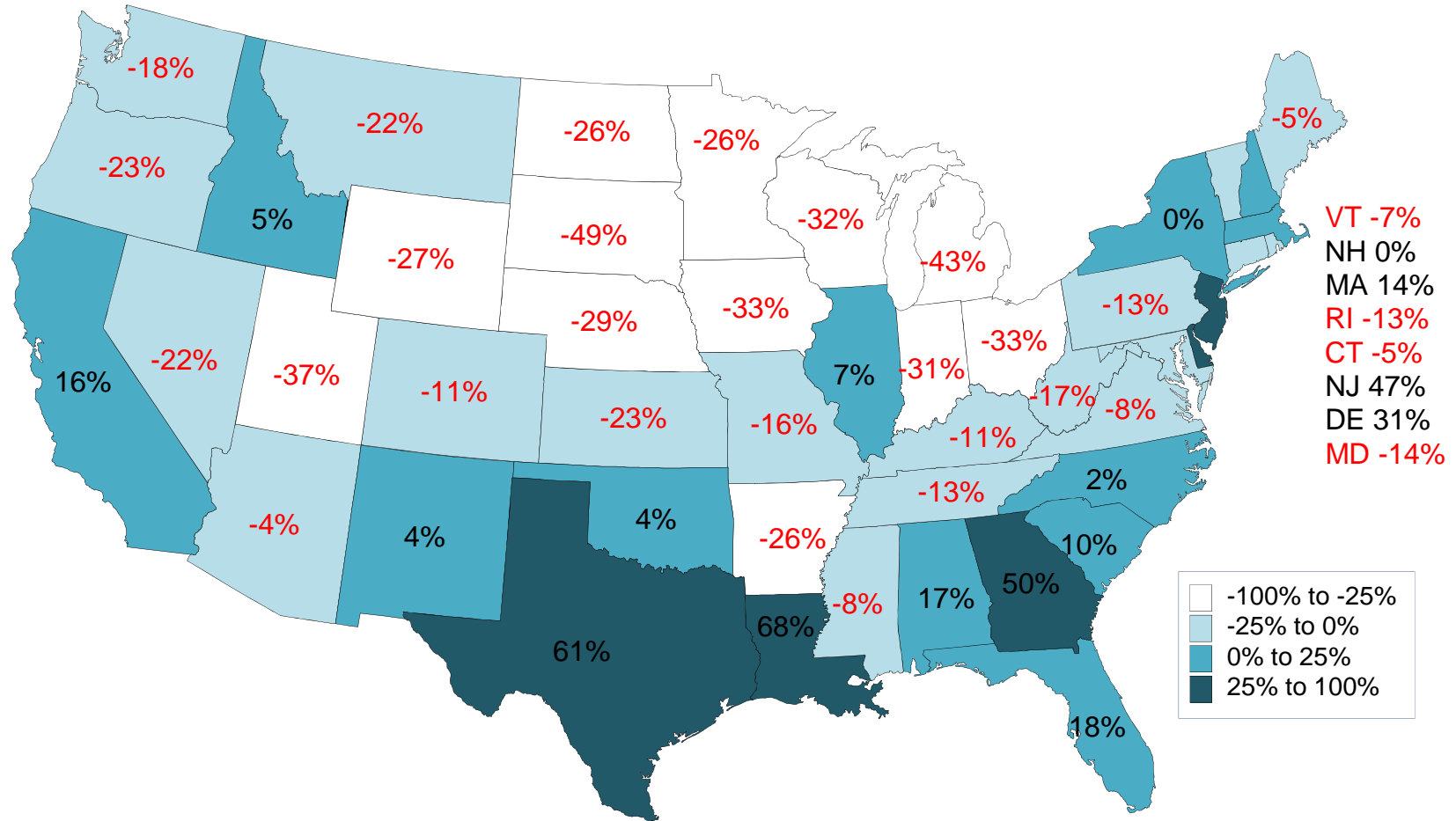
Data Source: USDA-NASS

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PERCENT CHANGE DECEMBER 1 HAY STOCKS (2012-2011)



Livestock Marketing Information Center

Data Source: USDA-NASS

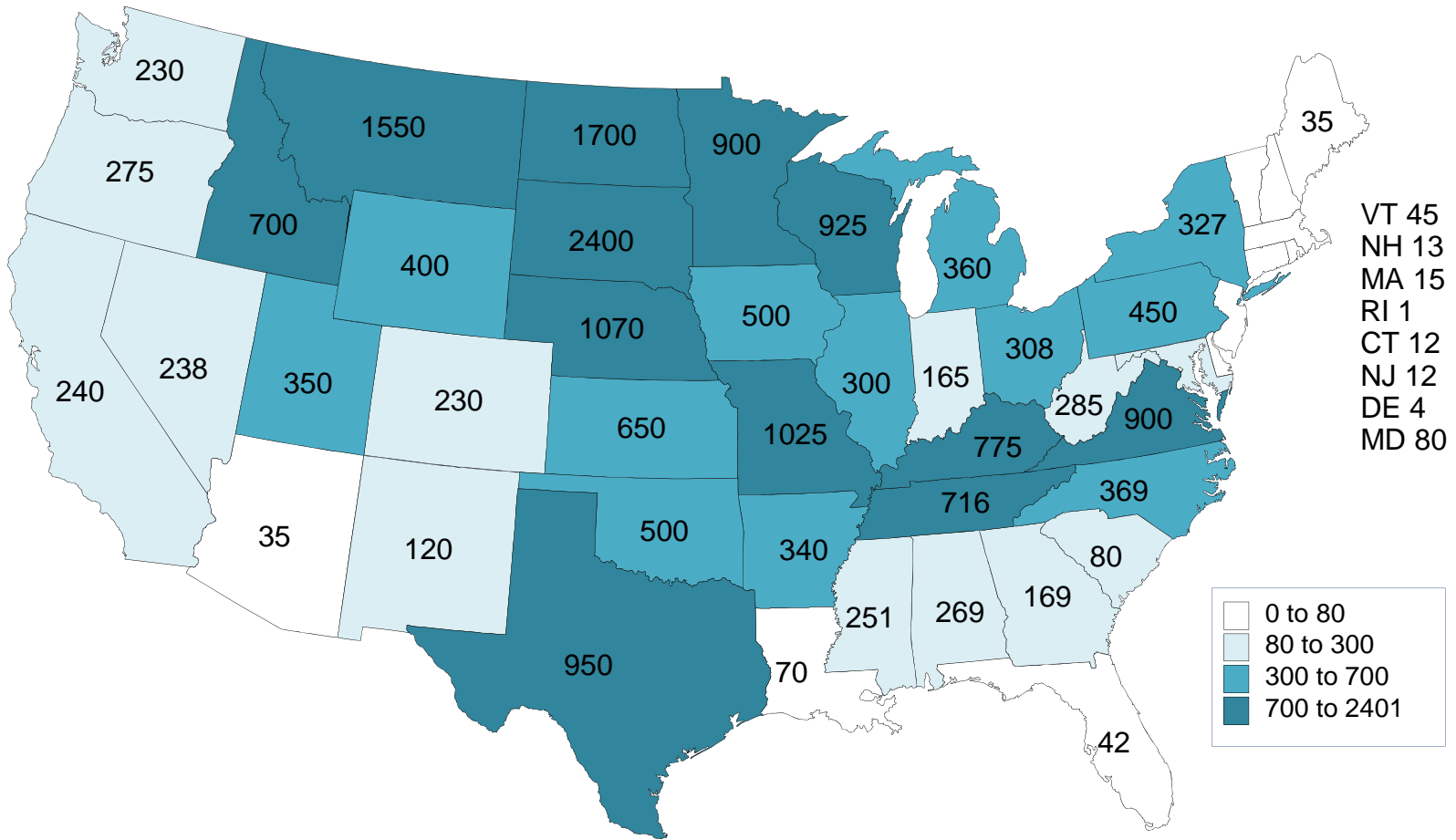
1/15/2013

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2012 MAY 1 HAY STOCKS

(1000 Tons)



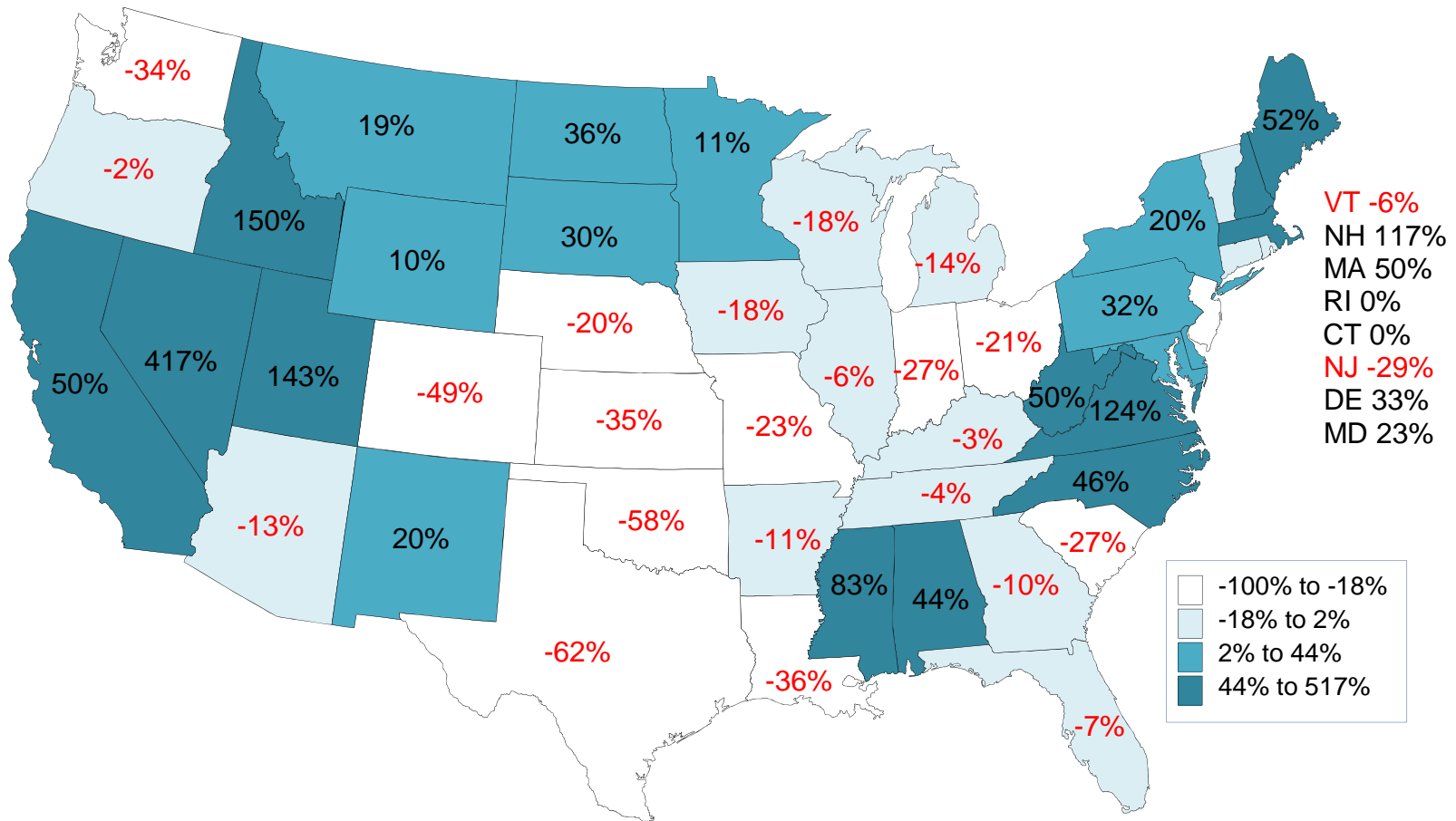
Livestock Marketing Information Center

Data Source: USDA-NASS

1/15/2013



PERCENT CHANGE MAY 1 HAY STOCKS (2012-2011)



Livestock Marketing Information Center

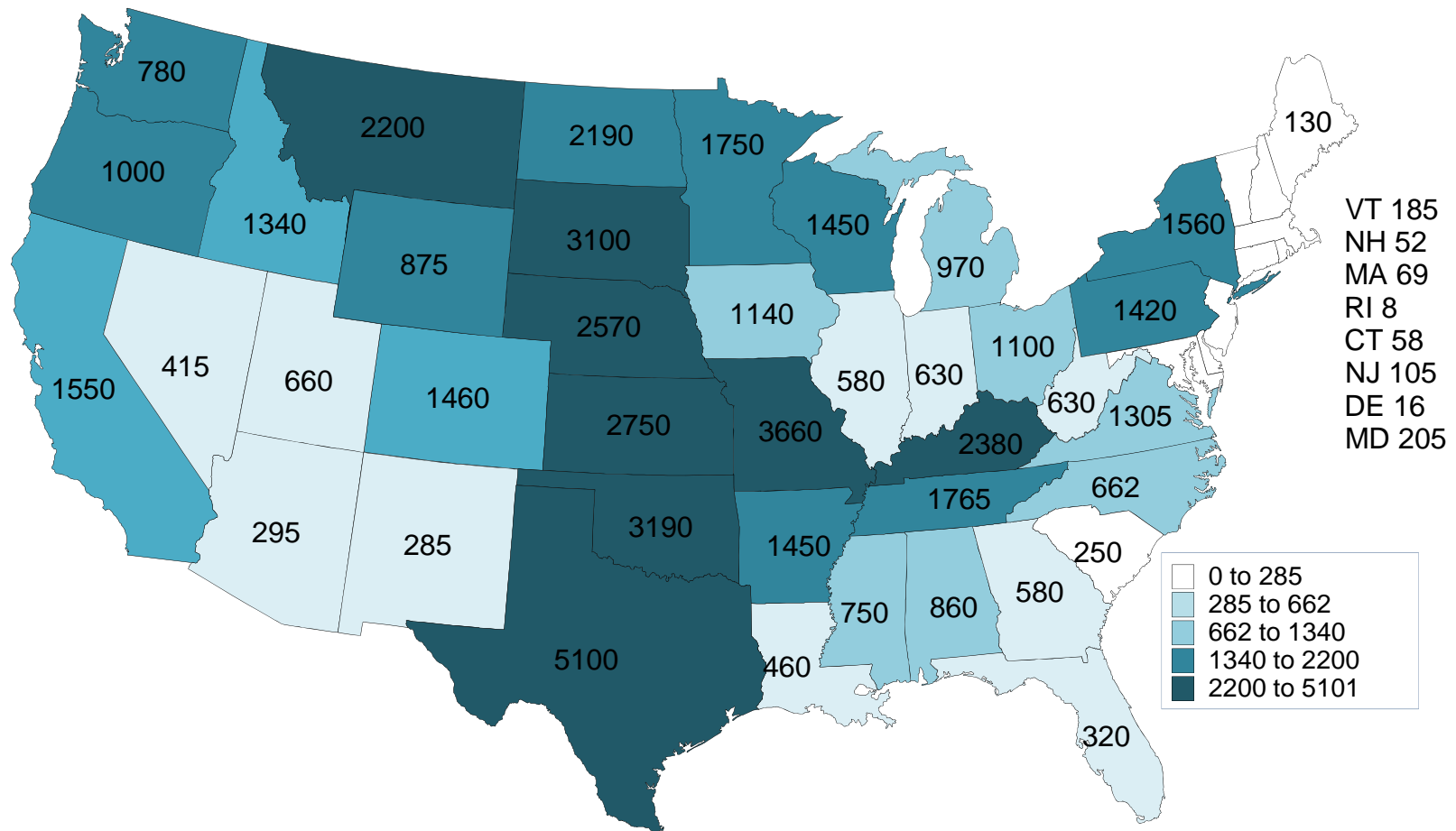
Data Source: USDA-NASS

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2012 ALL HAY ACRES (1000 Acres)



Livestock Marketing Information Center

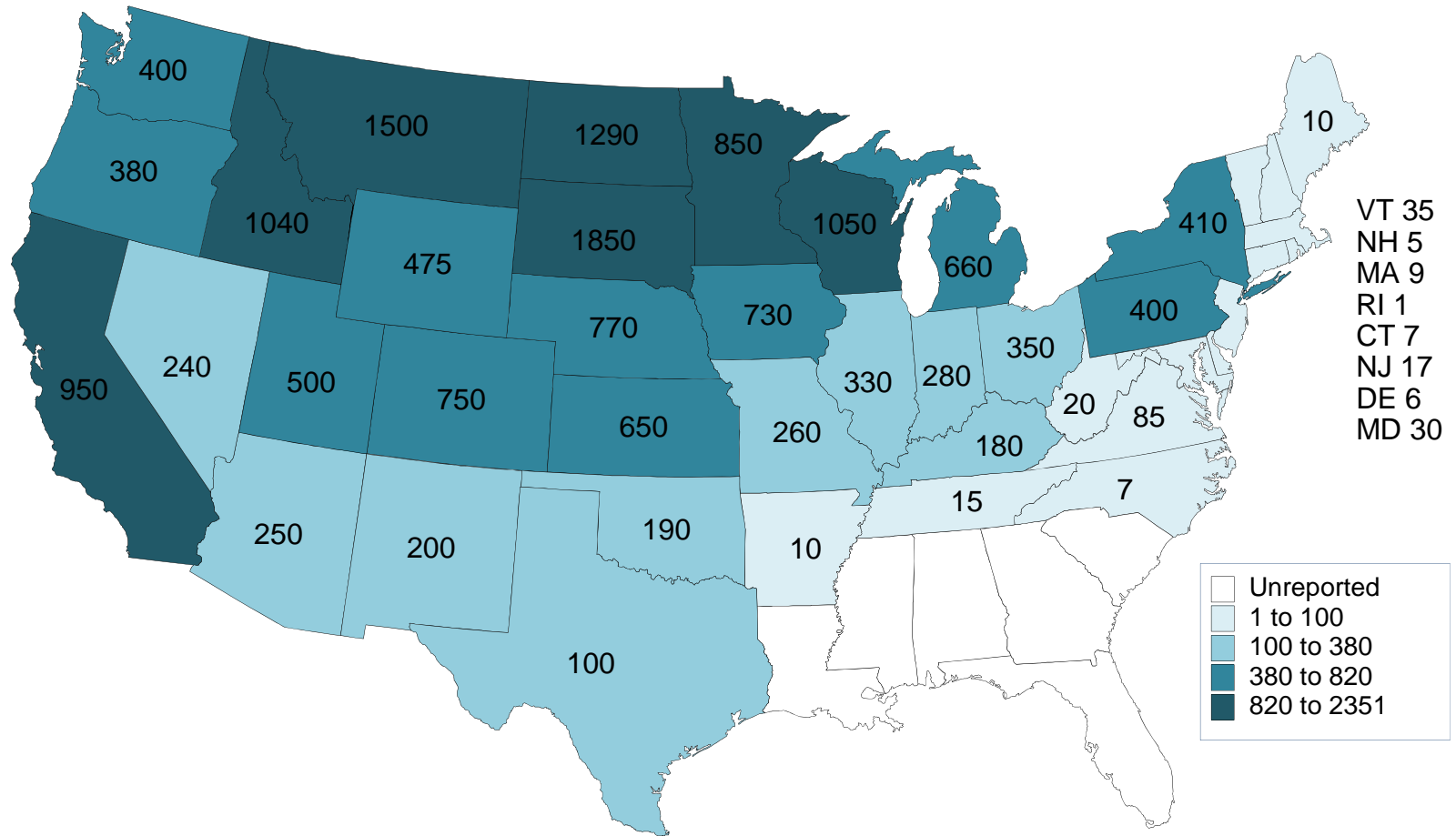
Data Source: USDA-NASS

1/15/2013

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2012 ALFALFA HAY ACRES (1000 Acres)



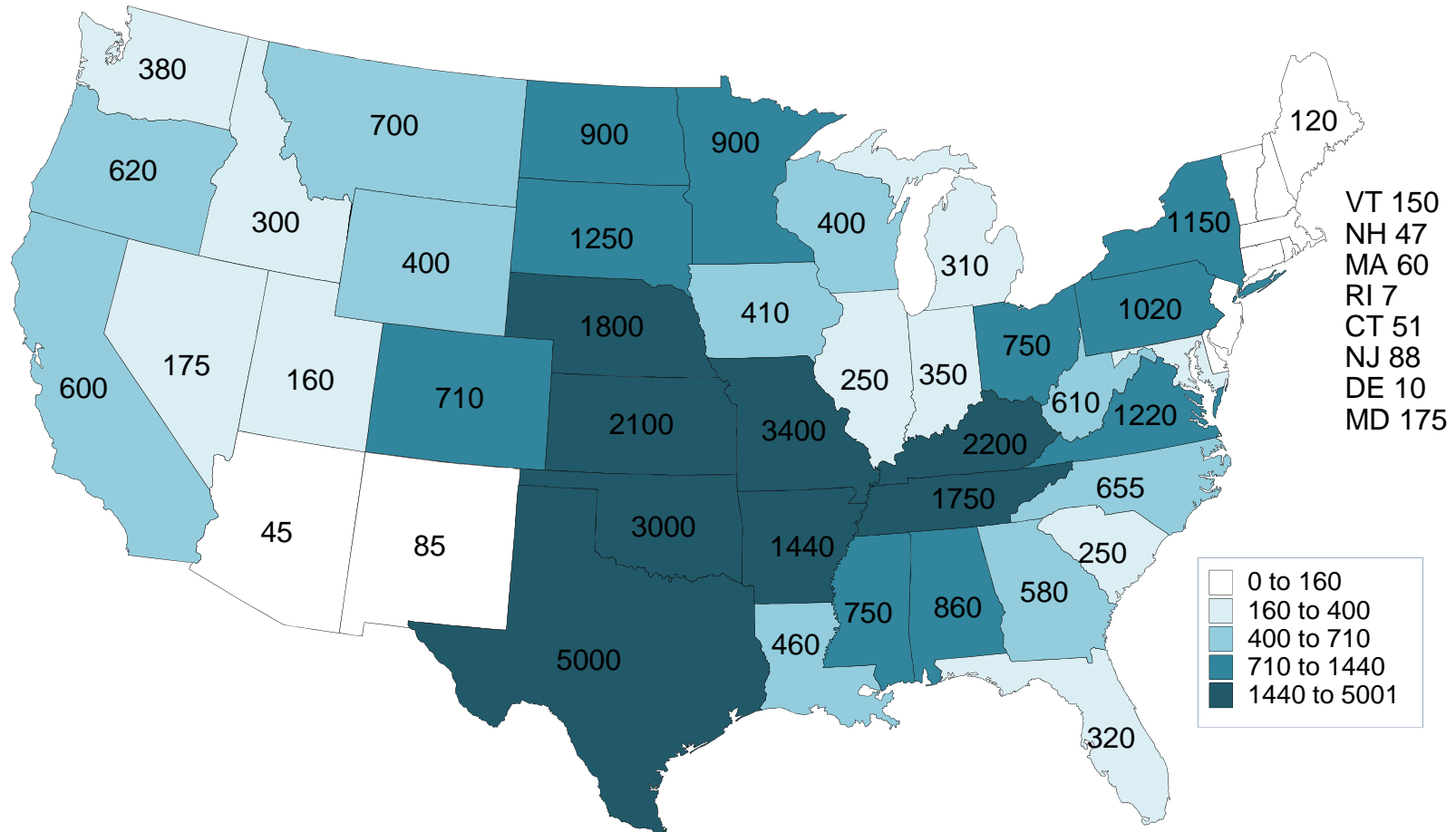
Livestock Marketing Information Center

Data Source: USDA-NASS

1/15/2013



2012 OTHER HAY ACRES (1000 Acres)



Livestock Marketing Information Center

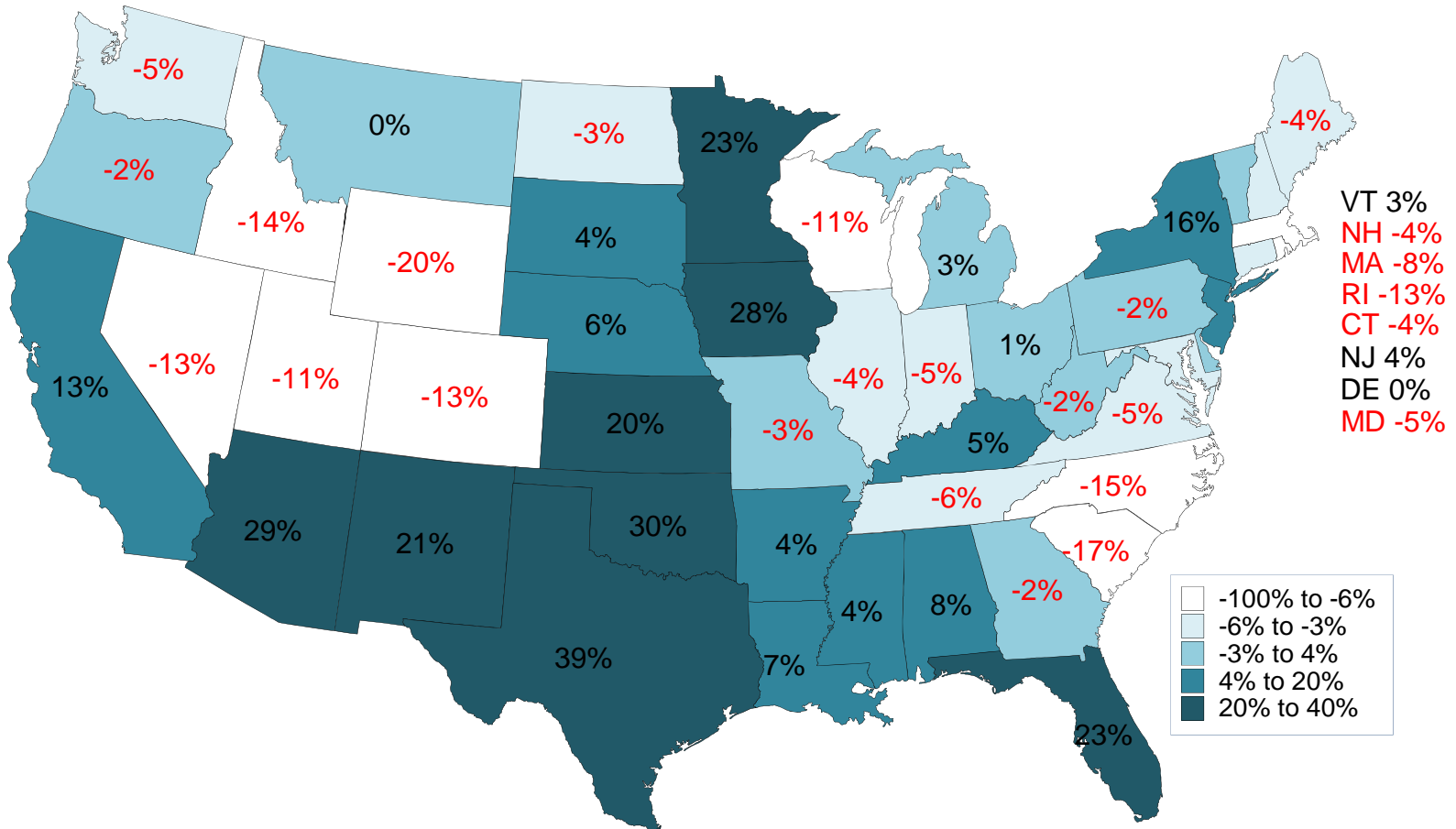
Data Source: USDA-NASS

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PERCENT CHANGE OTHER HAY ACRES (2012-2011)



Livestock Marketing Information Center

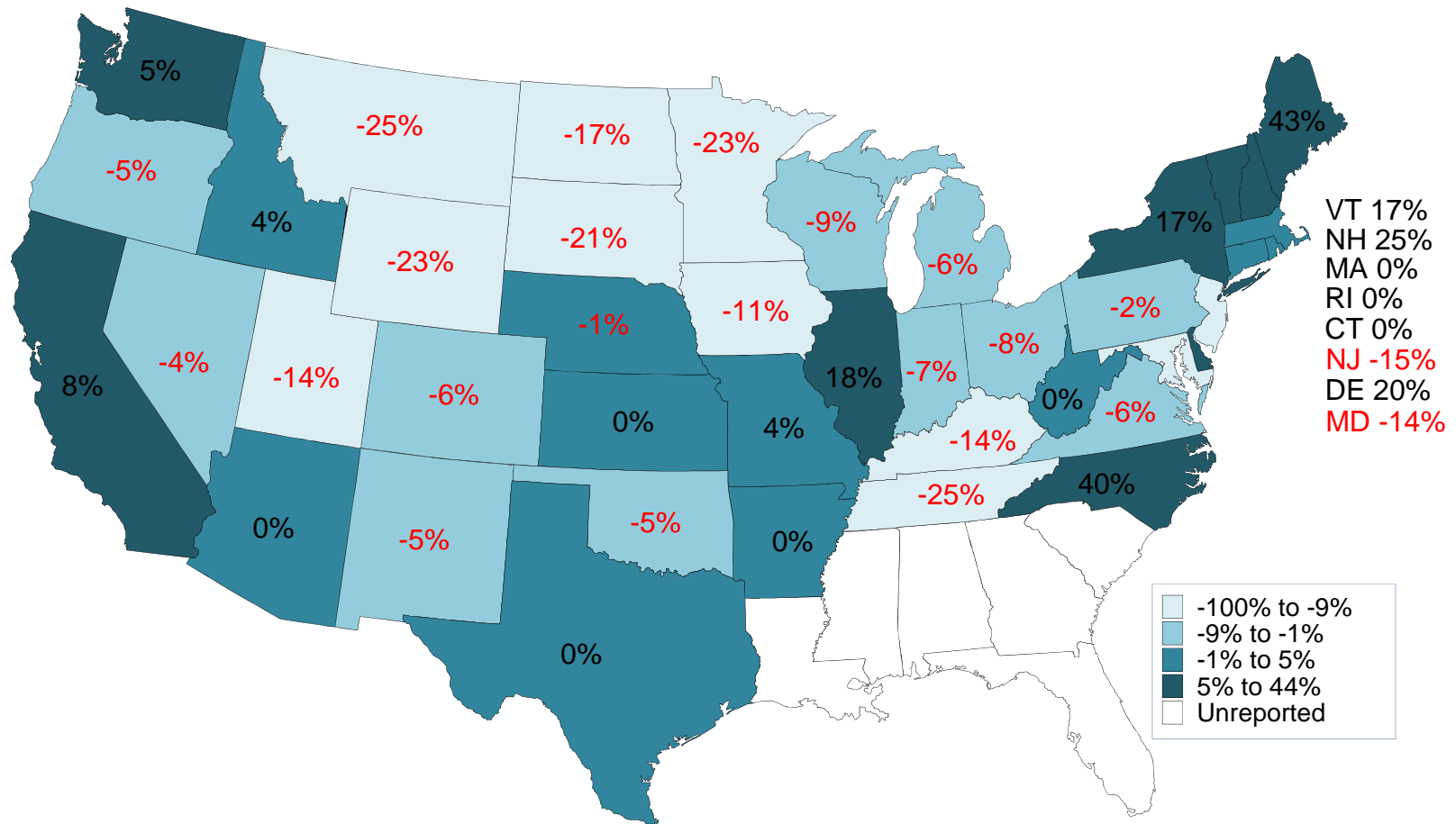
Data Source: USDA-NASS

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PERCENT CHANGE ALFALFA HAY ACRES (2012-2011)

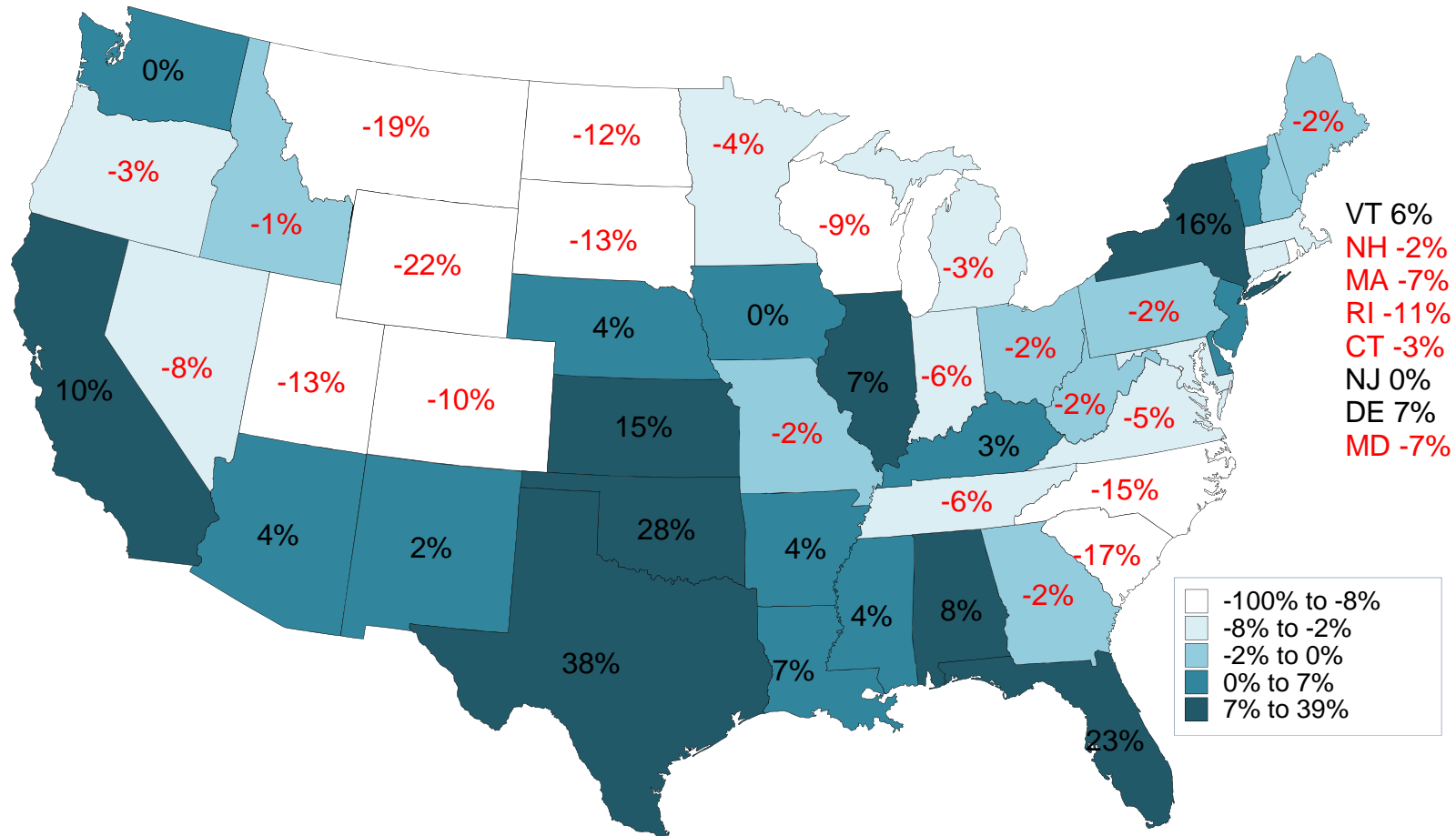


Livestock Marketing Information Center

Data Source: USDA-NASS

1/15/2013

PERCENT CHANGE ALL HAY ACRES (2012-2011)



Livestock Marketing Information Center

Data Source: USDA-NASS

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