



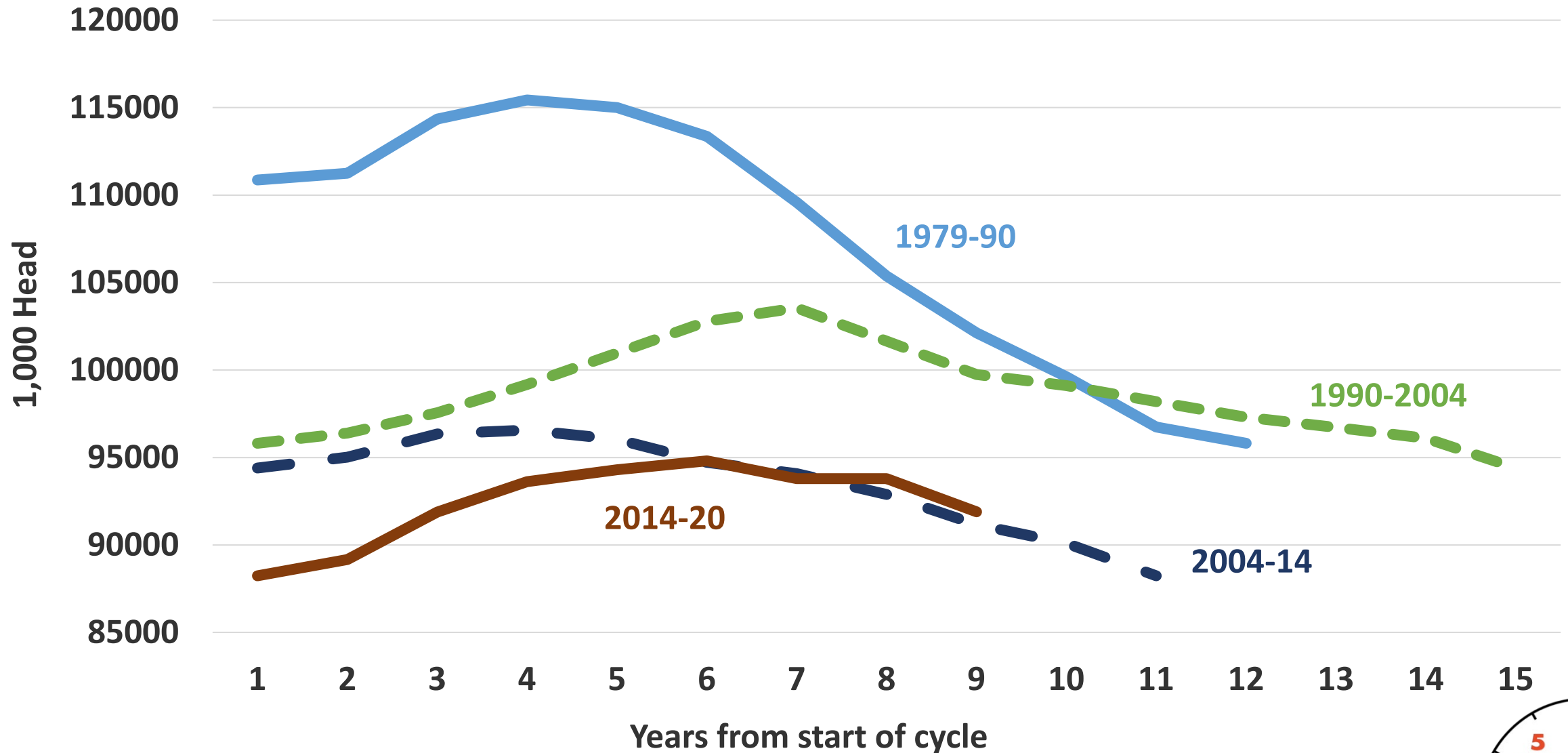
Cattle Herd Still Shrinking: Higher Prices to Follow

Jason Franken
School of Agriculture
Western Illinois University
February 7, 2022

farmdocDAILY



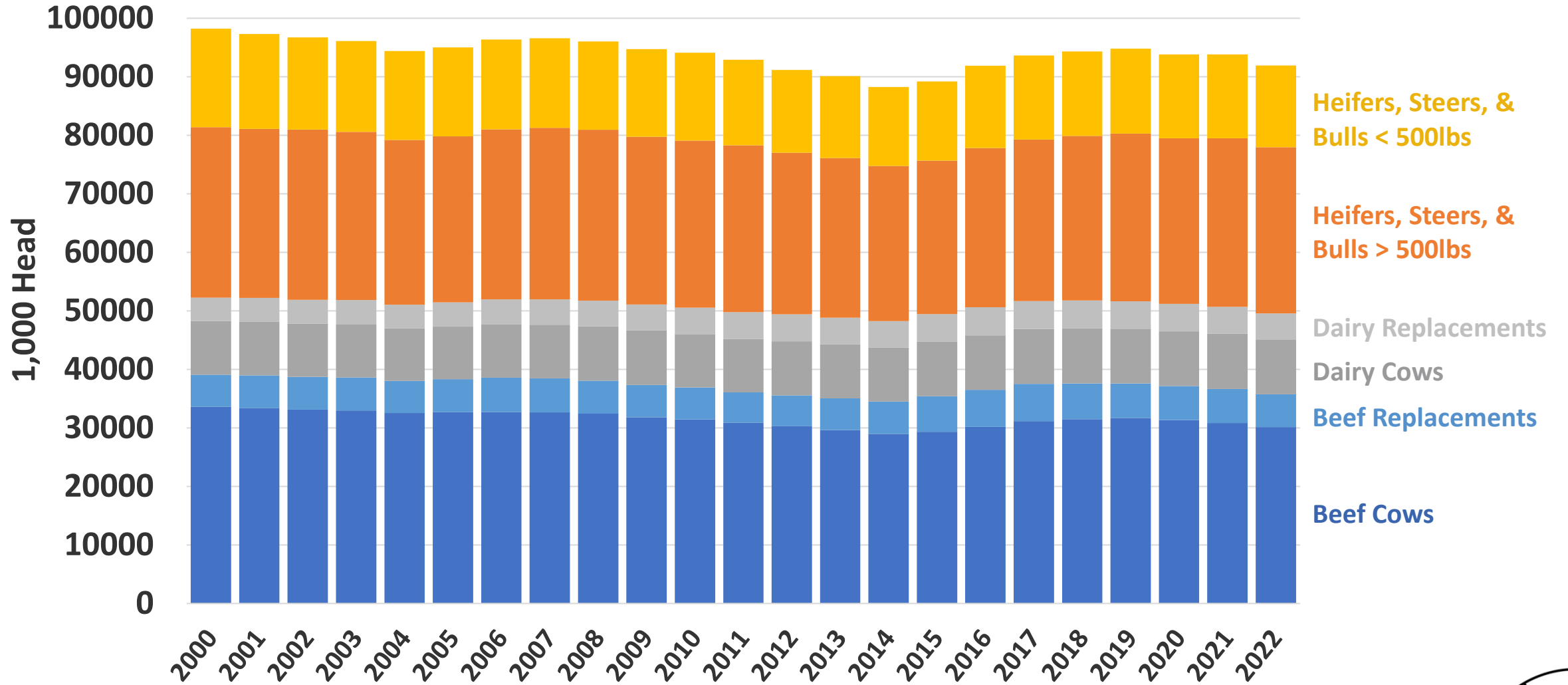
Jan 1 Inventory of Cattle & Calves in U.S. by Cycles



Source: USDA-NASS



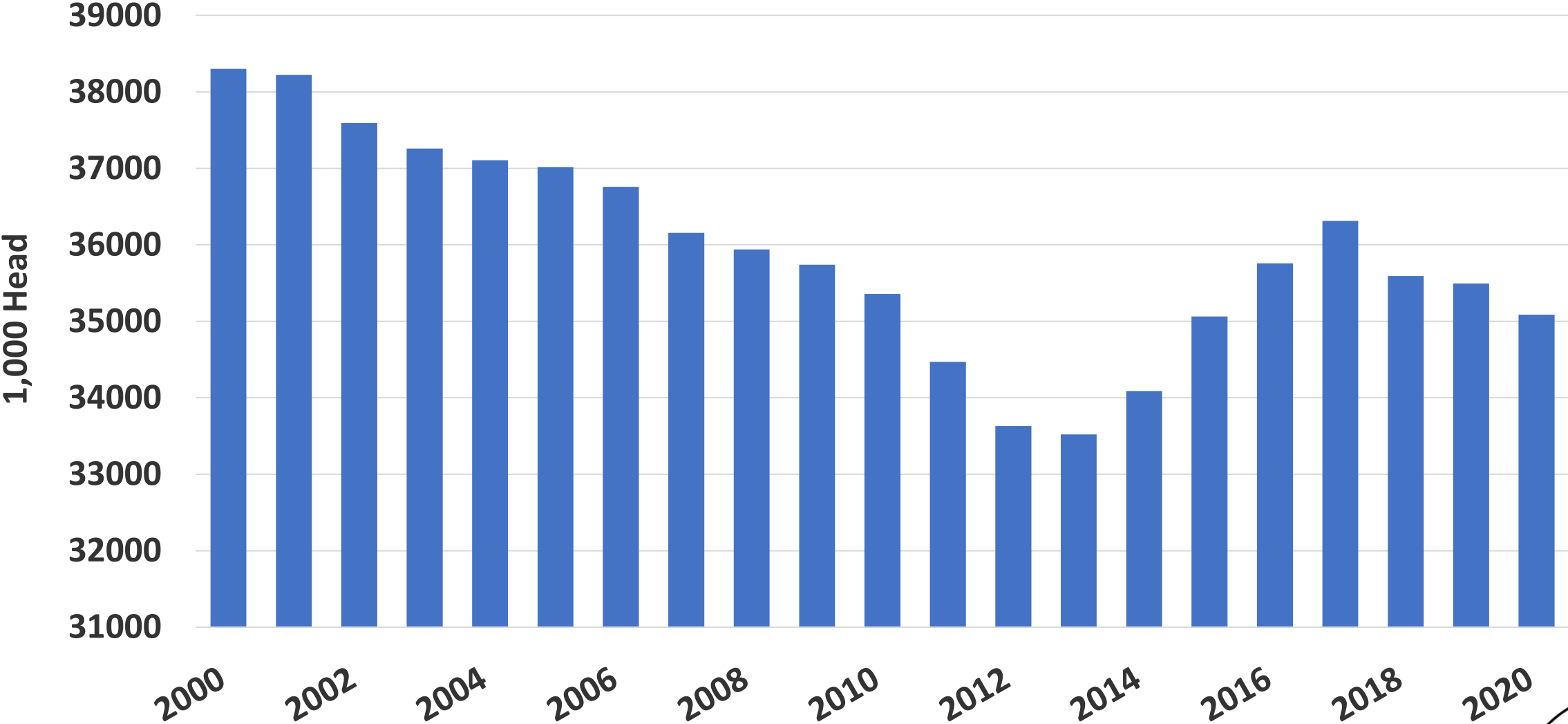
Jan 1 Inventory of Cattle & Calves in U.S.



Source: USDA-NASS



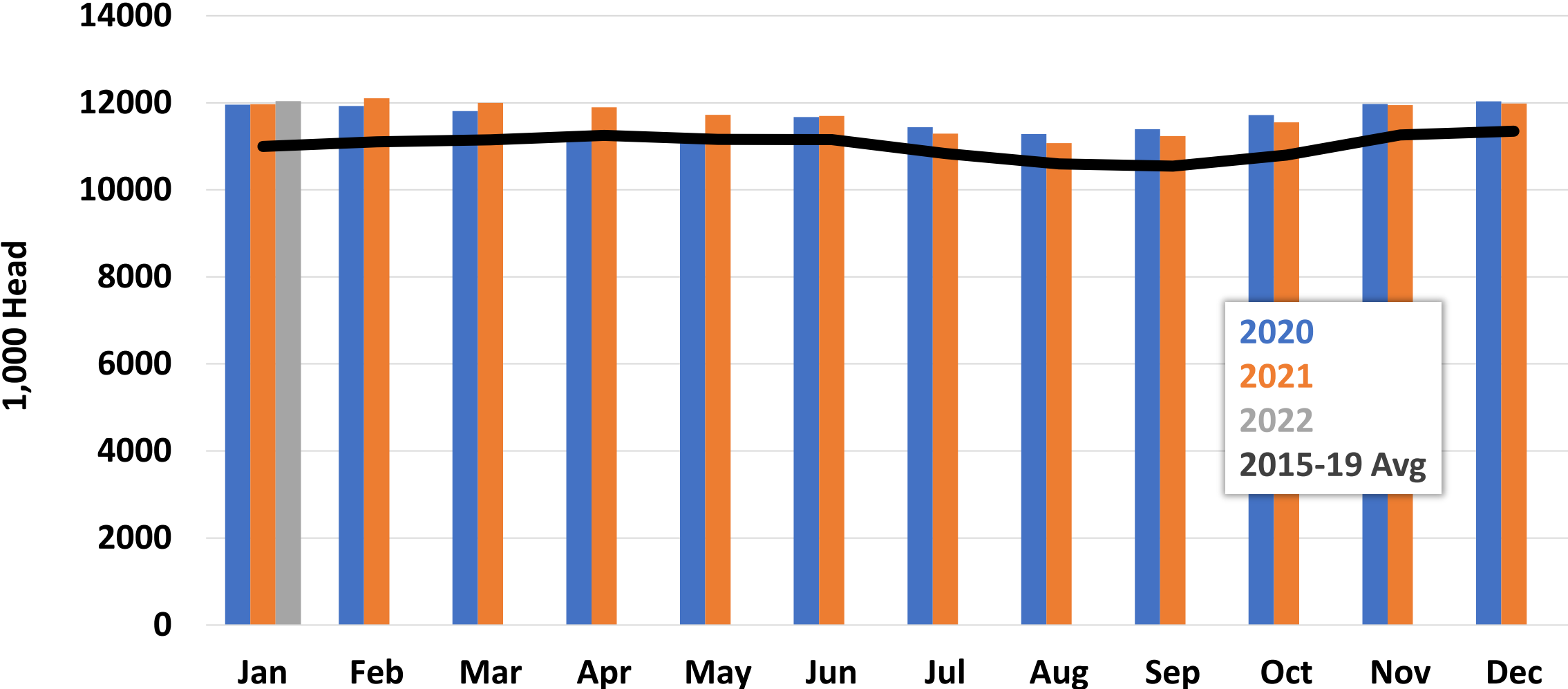
U.S. Calf Crop



Source: USDA-NASS



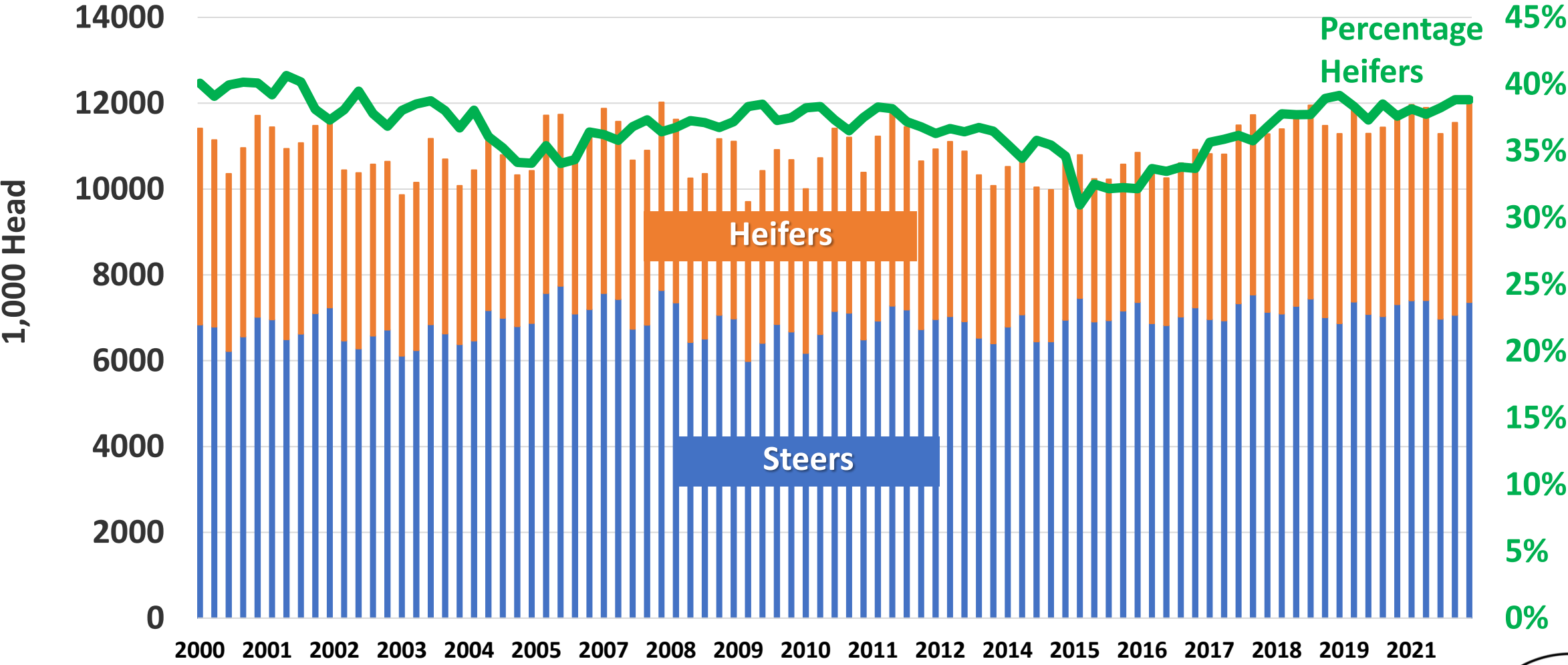
Cattle on Feed in 1,000+ Capacity Feedlots



Source: USDA-NASS



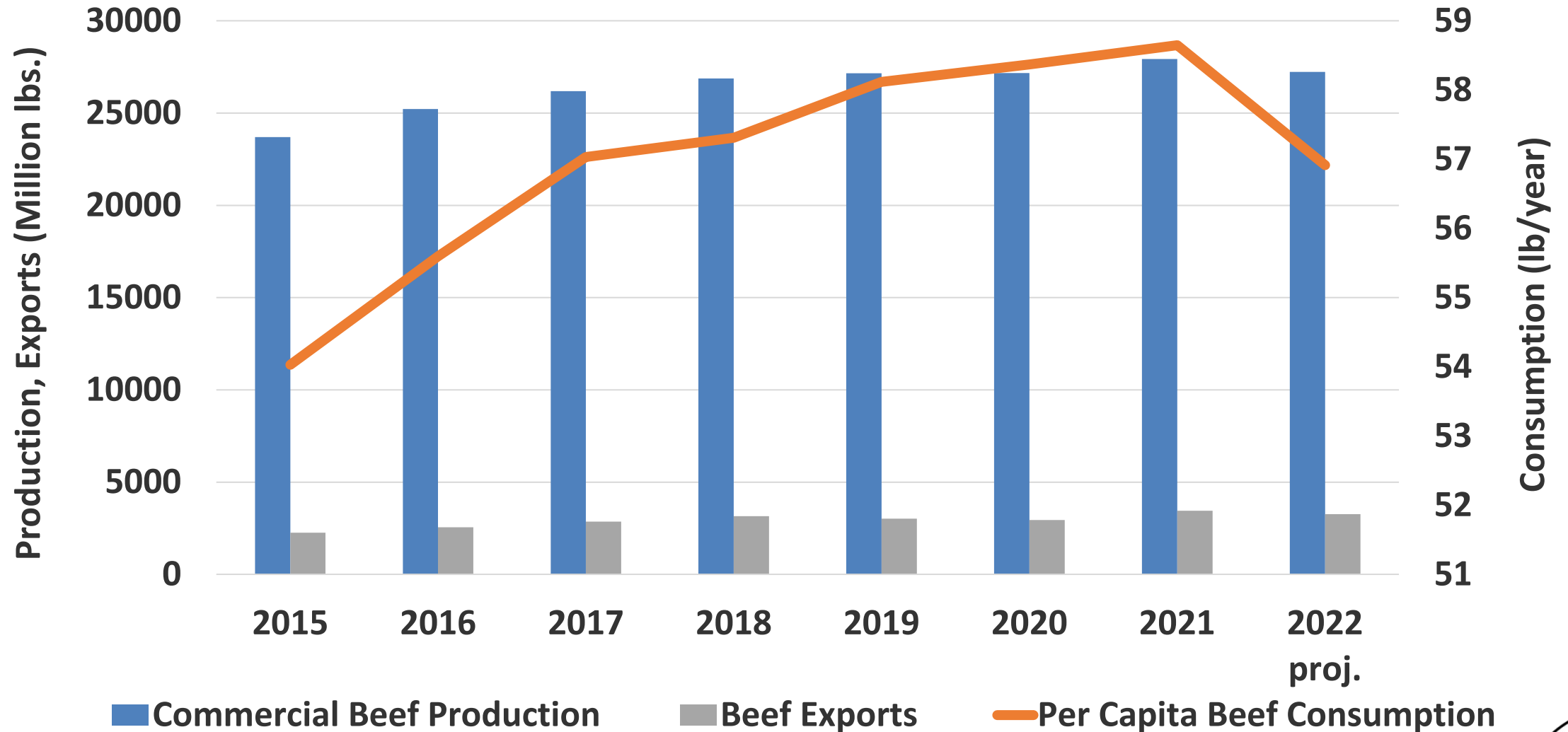
Cattle on Feed in 1,000+ Capacity Feedlots



Source: USDA-NASS



U.S. Beef Production & Disappearance

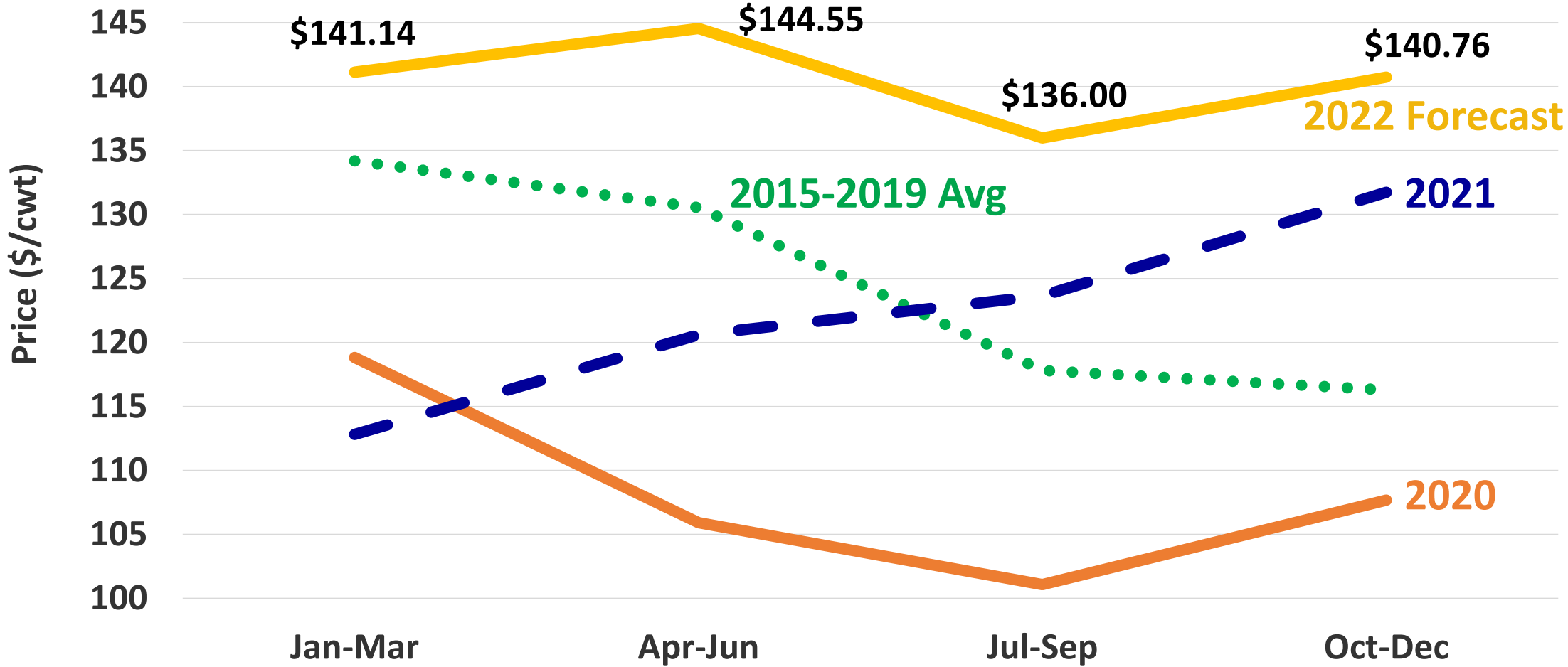


Source: USDA-ERS



Quarterly Average Slaughter Steer Price

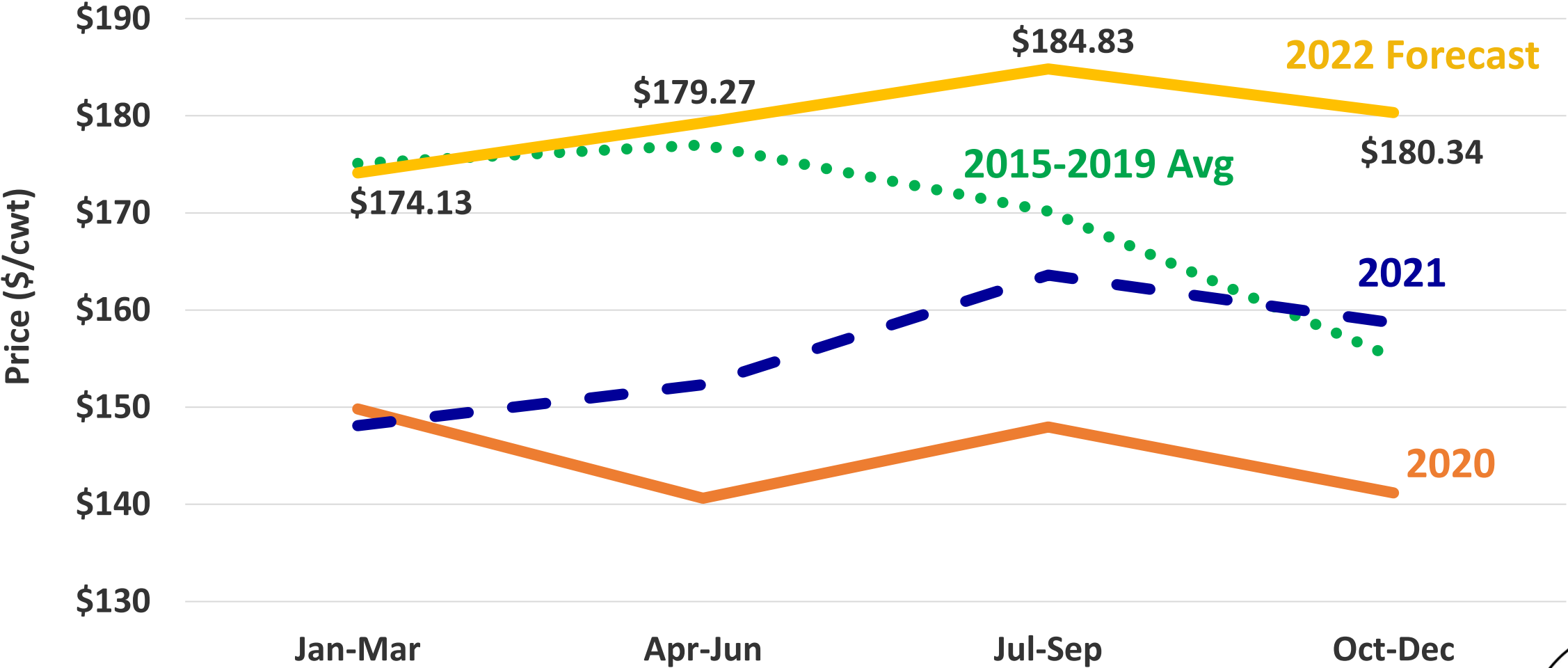
5 Market Weighted Average



Source: USDA-AMS



Quarterly Average Feeder Steer Price, 600-700 lb Southern Plains



Source: USDA-AMS

