

Extending the Cattle Cycle with Still Lower Inventories



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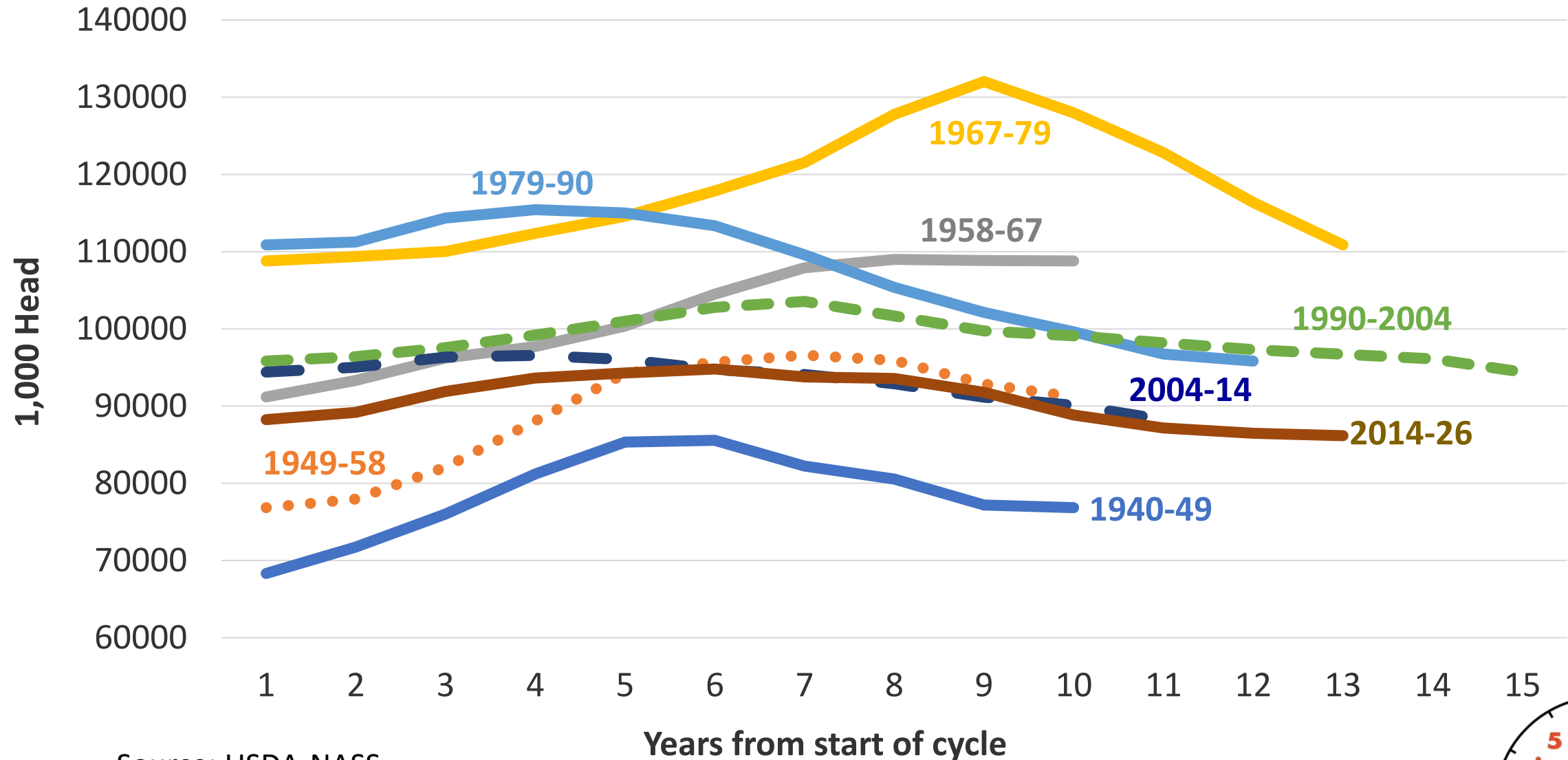
University of Missouri

February 2, 2026

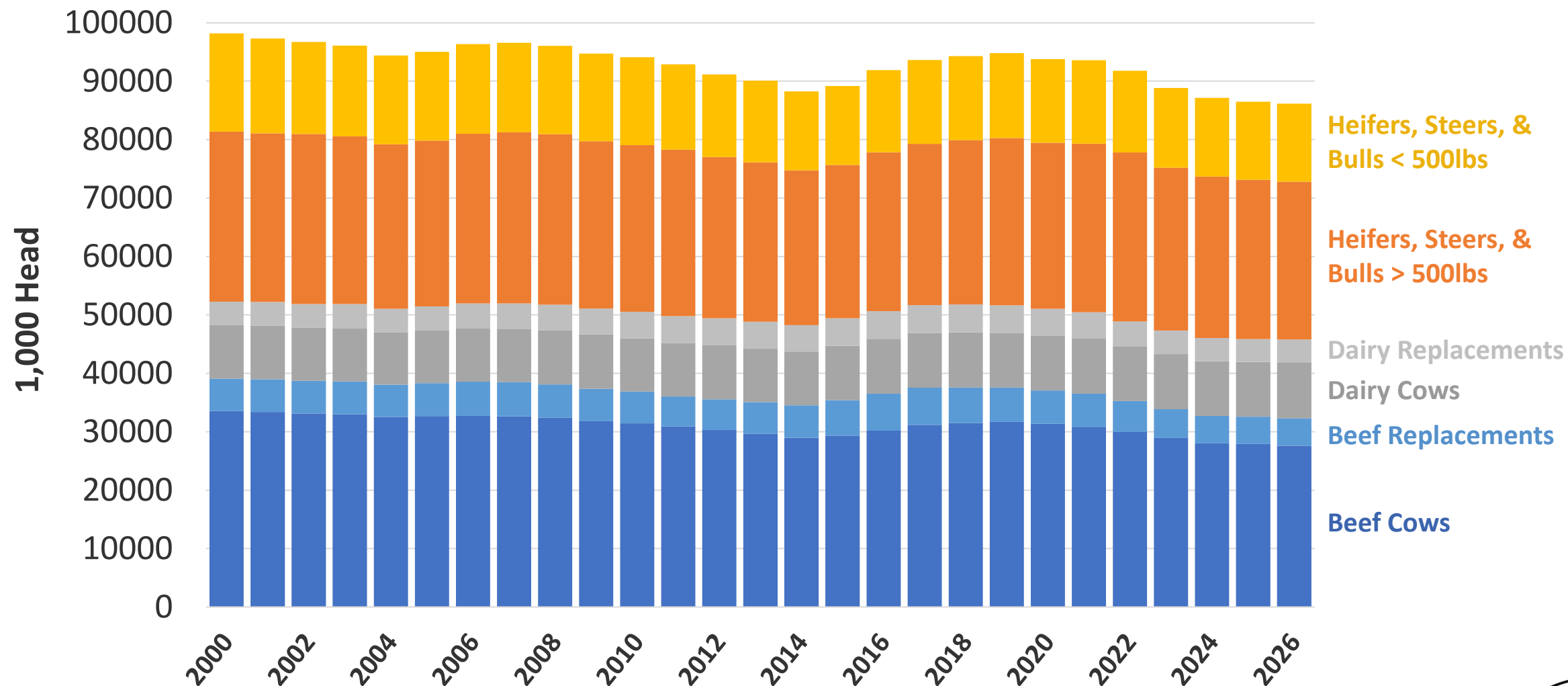
farmdocDAILY



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



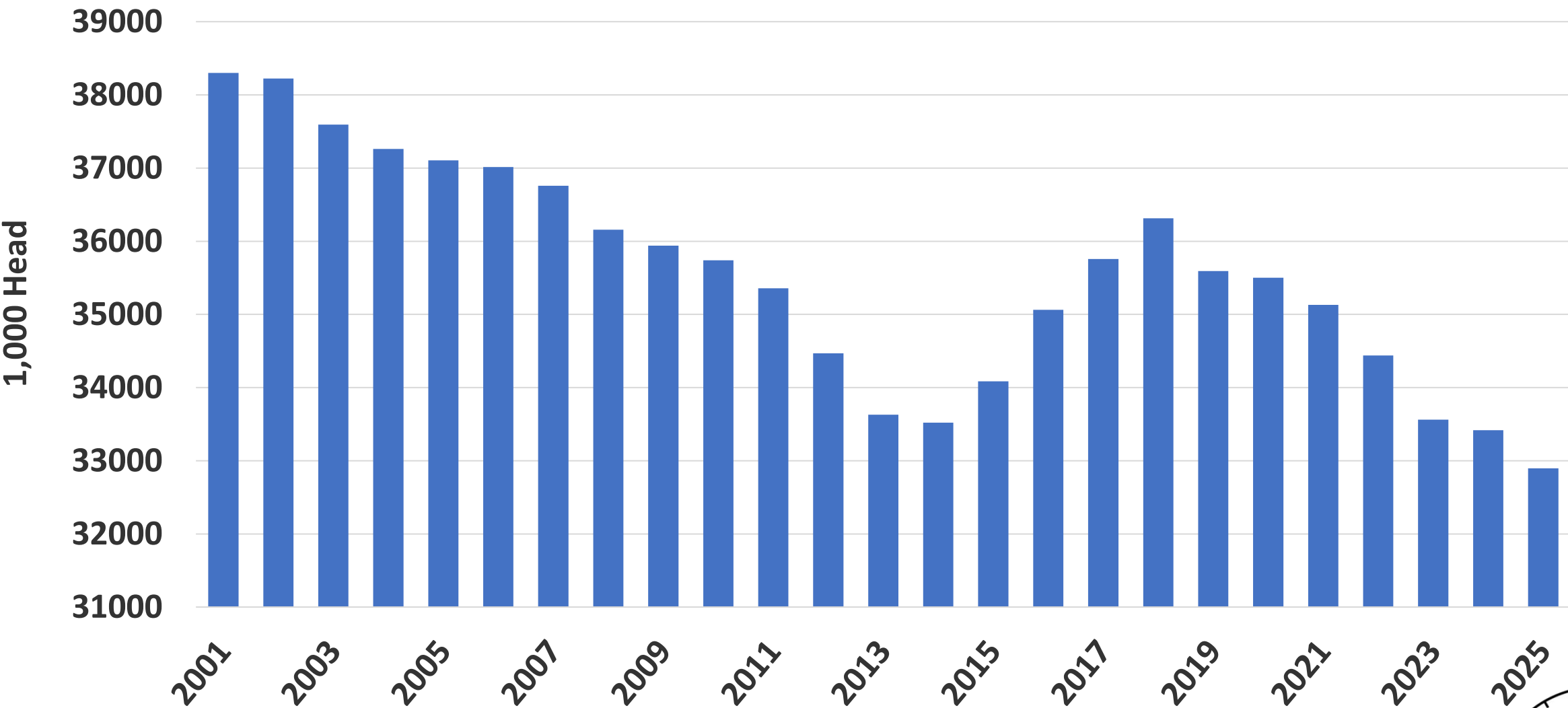
January 1 Inventory of Cattle & Calves in U.S.



Source: USDA-NASS



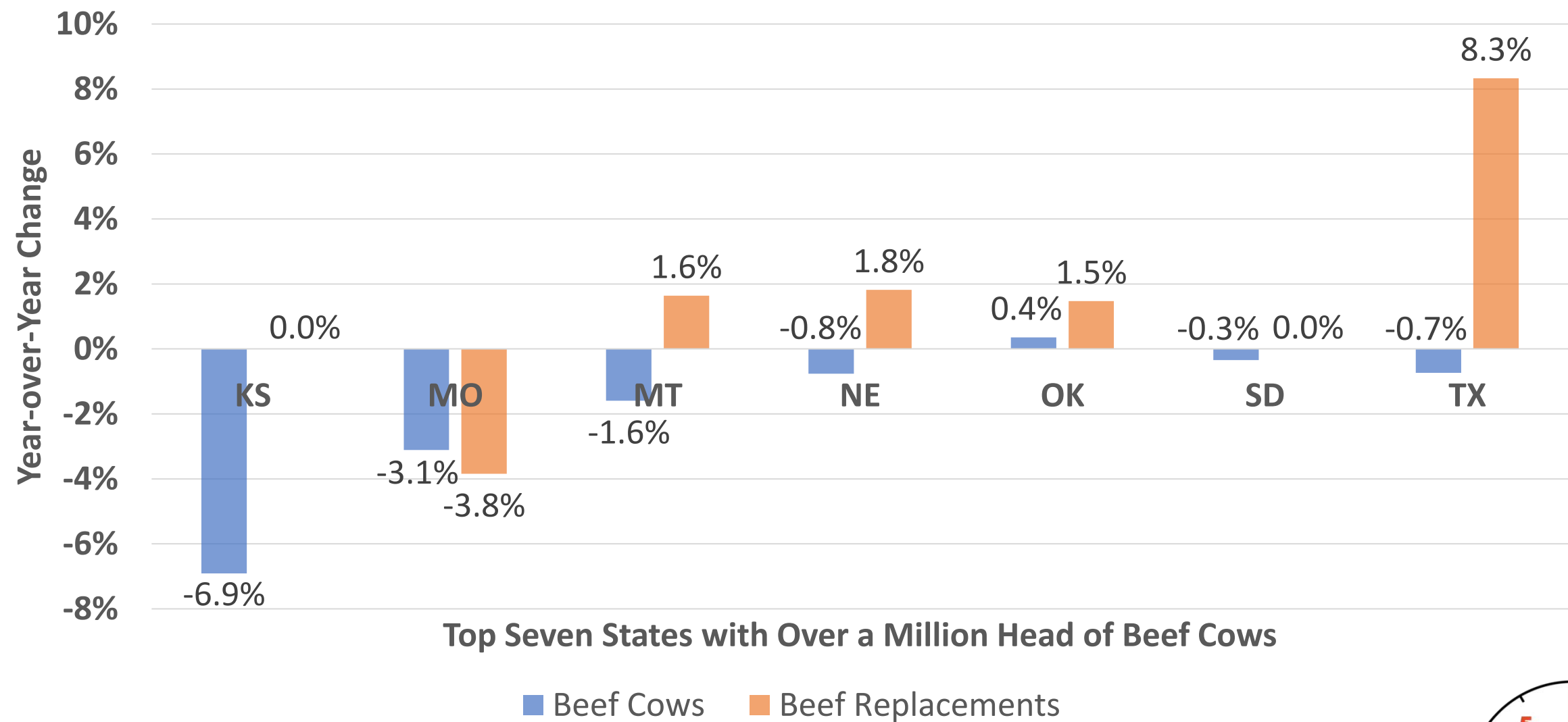
U.S. Calf Crop



Source: USDA-NASS



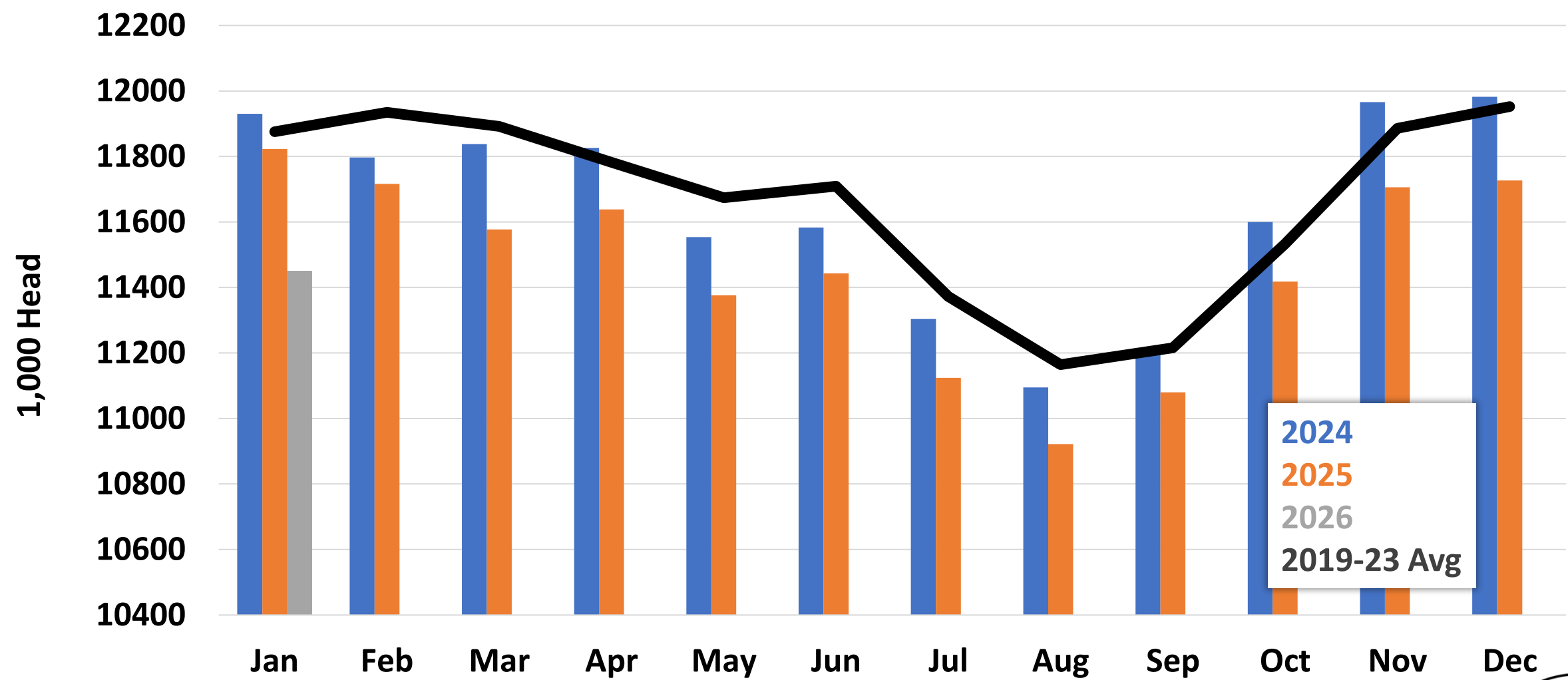
State Level Changes in Beef Cows & Replacements



Source: USDA-NASS



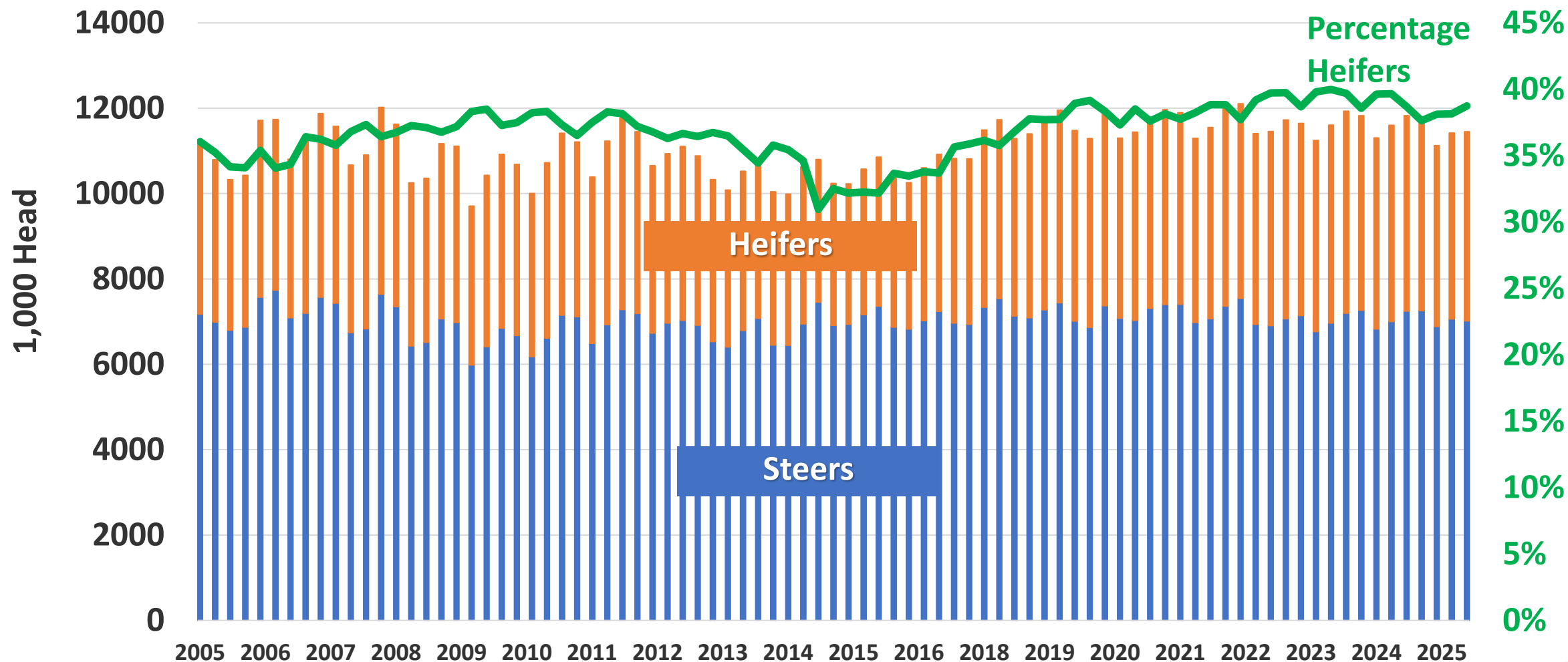
Cattle on Feed in 1,000+ Capacity Feedlots



Source: USDA-NASS



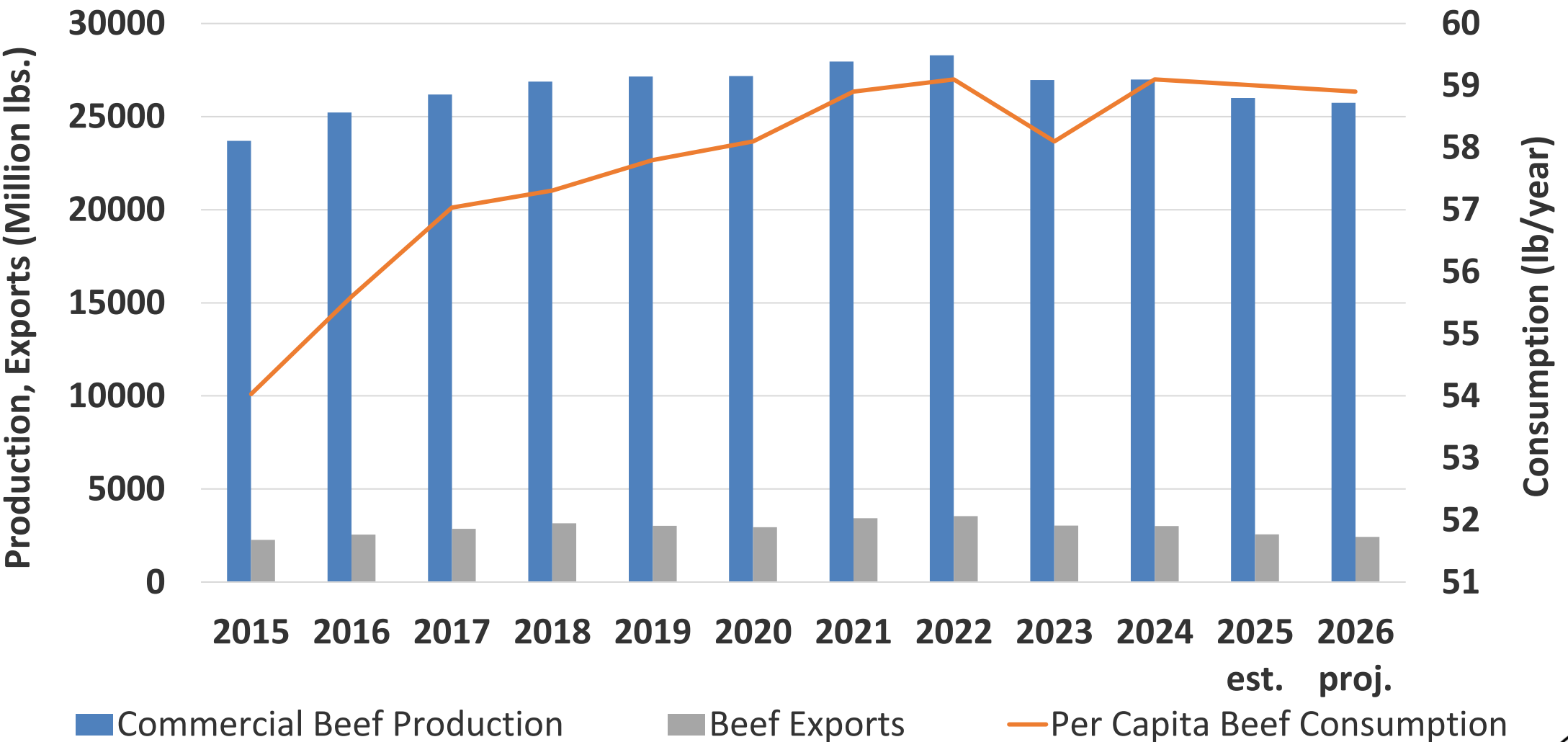
Cattle on Feed in 1,000+ Capacity Feedlots



Source: USDA-NASS



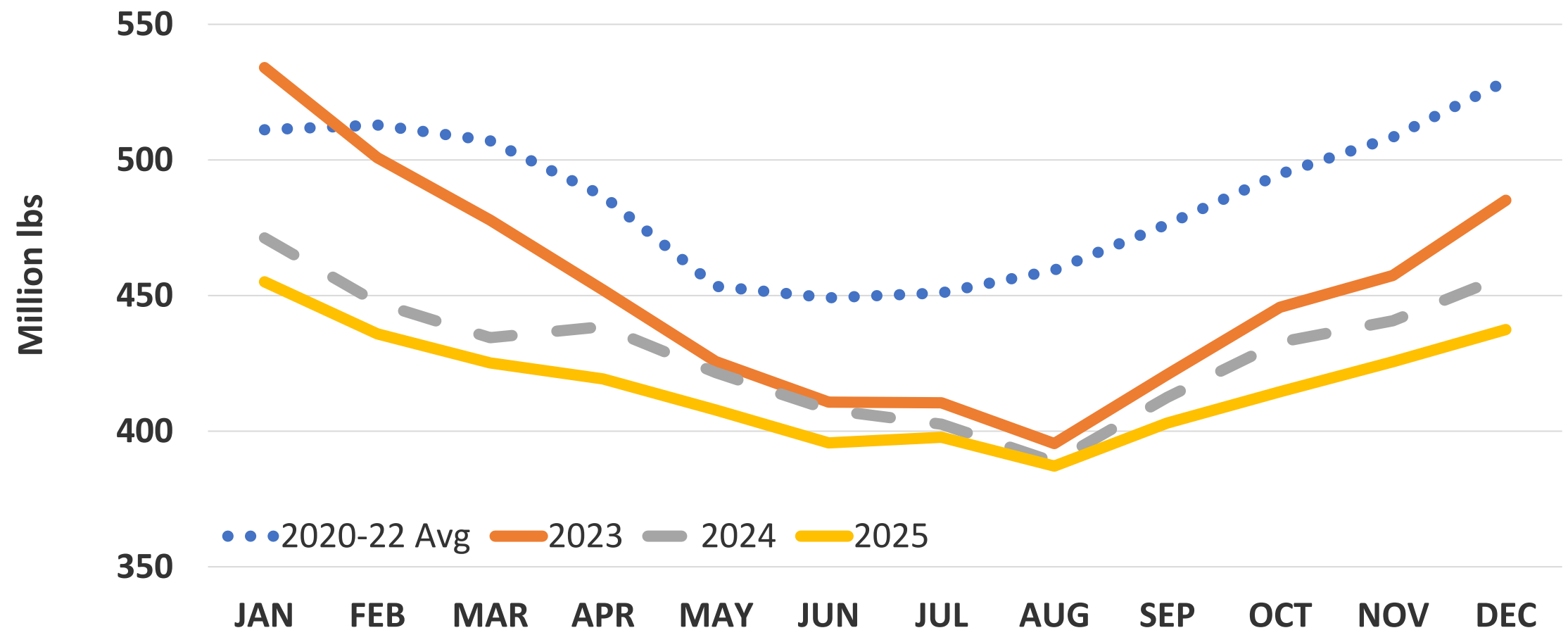
U.S. Beef Production & Disappearance



Source: USDA-ERS



U.S. Frozen Stocks of Beef at End of Month

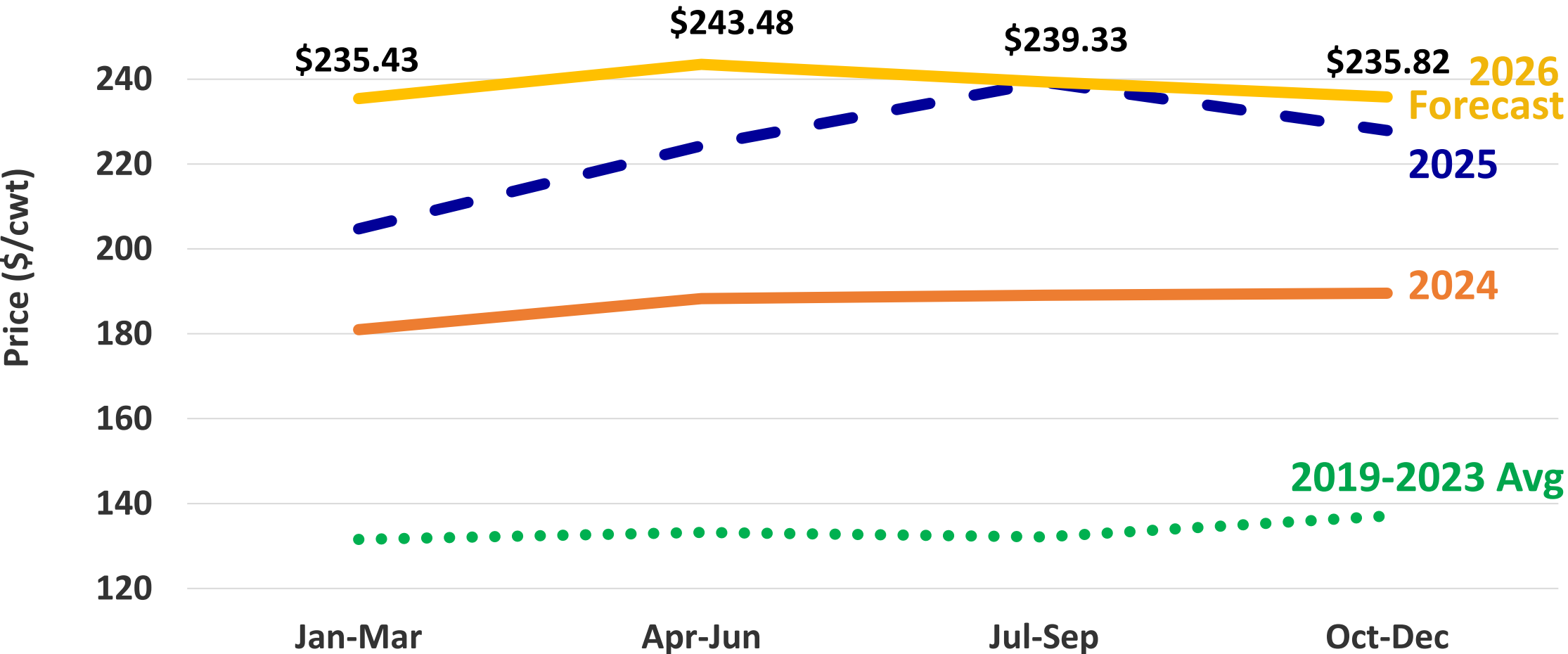


Source: USDA-NASS



Quarterly Average Slaughter Steer Price

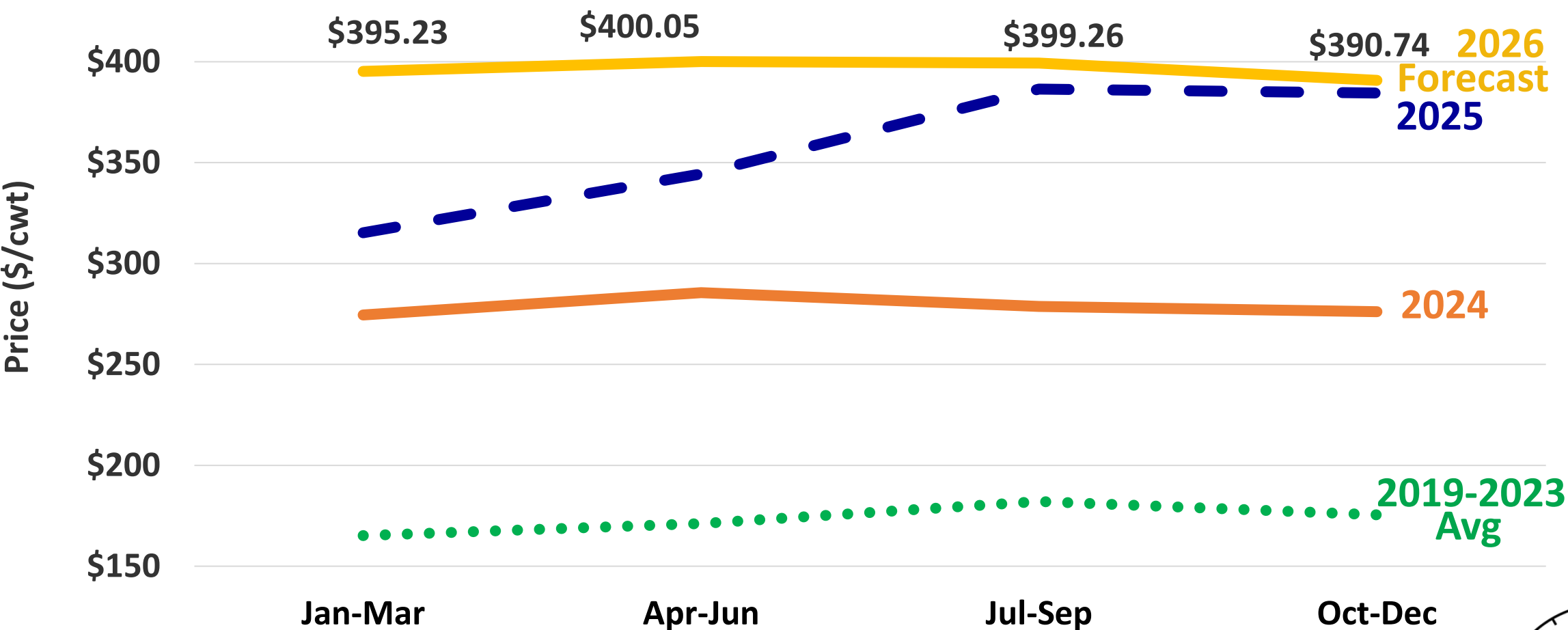
5 Market Weighted Average



Source: USDA-AMS



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



Source: USDA-AMS

