



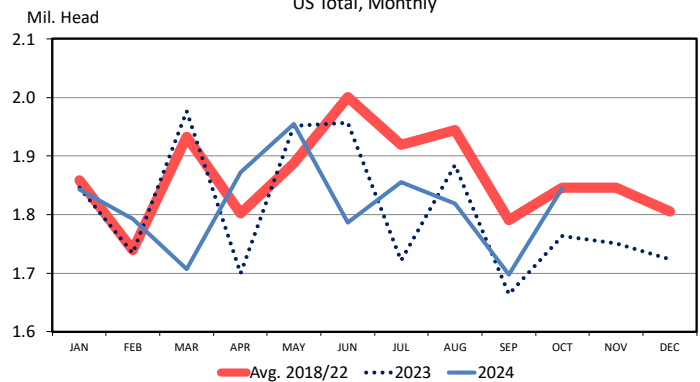
Cattle on Feed Placements & Marketings

The November Cattle on Feed Report was released last Friday, November 22nd. The total number of cattle in feedlots was roughly 0.3 percent higher than the previous year and slightly higher than pre-report estimates, but not enough to cause second thought. The number of cattle on feed as of November 1st was 11.986 million head compared to last month's number of 11.956 million head. This is in-line with previous years as we typically see a large increase of calves entering feedlots starting in the early fall months and then leveling off to a degree as we enter the winter months.

Marketings in October totaled 1.8 million head and were within pre-report estimates, slightly on the higher end, but still within the estimated range. This is 5 percent higher year-over-year and 8 percent higher than September 2024. This increase is in-line with seasonal trends, and we should start seeing marketings slow in November and December. Placements in October were also within pre-report estimates and totaled at 2.2 million head. This is 5 percent higher year-over-year and 6 percent higher than September 2024.



FED CATTLE MARKETINGS
US Total, Monthly



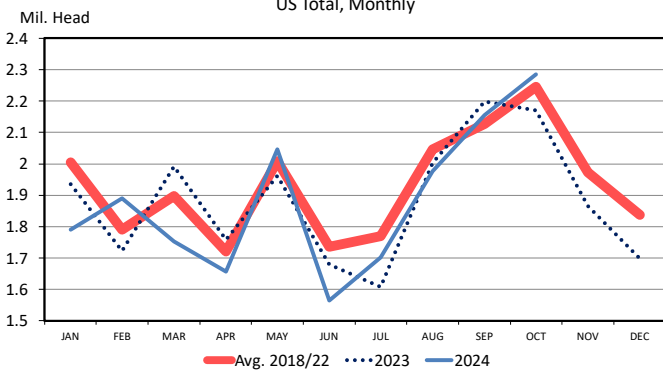
Data Source: USDA -NASS
Livestock Marketing Information Center

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In October, weight categories of lighter weight calves (under 600 lbs, 600-699 lbs, and 700-799 lbs) saw increases in placements compared to last month, respectively, by 160,000 head, 150,000 head, and 20,000 head. Conversely, there was a decline in all other weight groups consisting of heavier weight cattle compared to last month (800-899 lbs and 900-1,000+ lbs). This does not come as a surprise knowing that the month of October is the busiest month of shipping season when young calves are making that transition from the ranch to the feedlot.



FEEDLOT PLACEMENTS
US Total, Monthly



Data Source: USDA -NASS
Livestock Marketing Information Center

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From August 1 (July) to November 1 (October), a total of 8.1 million feeder calves have entered feedlots compared to 7.9 million feeder calves entering feedlots during this same time frame last year. The conversation lately has been that we are seeing a steady number of cattle on feed month to month due to cattle being on feed for more days compared to the historical average, not because placements are higher. This observation, along with other factors, is still true even if we are seeing what looks like slightly more calves entering feedlots this fall.

Recurring drought conditions out west caused the fall run-up of calves to happen a little earlier this year with placements in July being almost 6 percent higher year-over-year. Last month's Cattle on Feed report showing that heifers are still accounting for 40 percent of all cattle on feed alludes to that fact that a lot of those calves entering feedlots in July and this fall are more than likely heifer calves that producers are not able to retain just yet. Year-to-date placements in 2024 are still lower than 2023 placements by roughly 210 thousand head, confirming that cattle inventory has not increased, and adding to the story that this year has been different from any other concerning the ins and outs of the cattle industry.

Questions, contact Hannah at h.baker@ufl.edu

See this update and other helpful resources online at <https://rrec-ona.ifas.ufl.edu/about/directory/staff/hannah-baker/>

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