

USDA CATTLE ON FEED REPORT

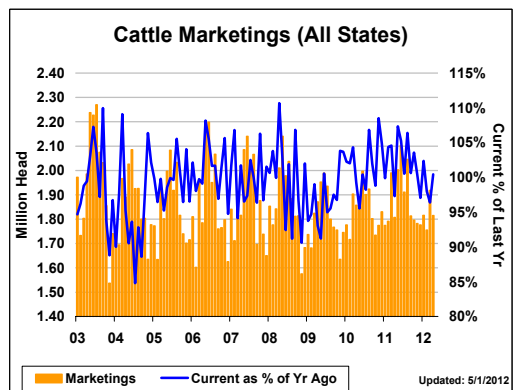
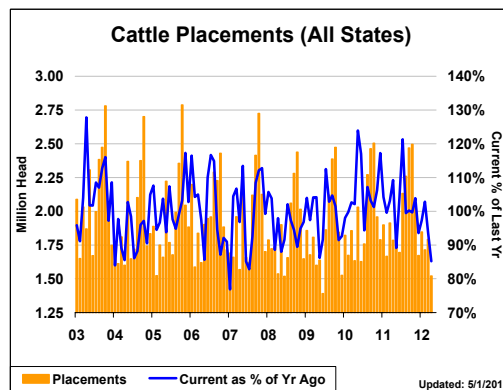
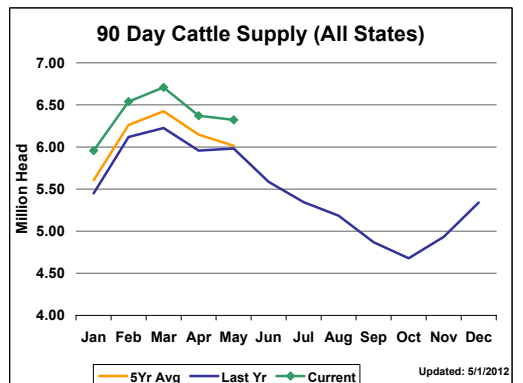
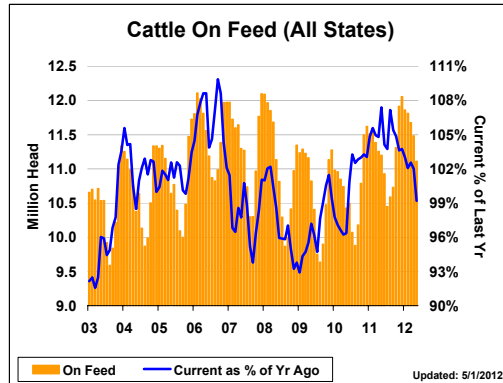
May 18, 2012

Summary

The USDA pegged May-12 cattle on feed supply at 99.2% of last year. Placements during Apr-12 came in at 85.2% of last year and Marketings were 100.4% of last year.

Report Summary	
	Actual
	% Last Yr.
On Feed Apr 1	102.0%
Placements During Apr	85.2%
Marketings During Apr	100.4%
On Feed May 1	99.2%

Recent History							
Date	On Feed		Placements		Marketings		On Feed 90 Days or Longer
	Million Head	% of Prev. Yr.	Million Head	% of Prev. Yr.	Million Head	% of Prev. Yr.	
Nov-11	11.914	103.6%	2.035	103.9%	1.782	100.5%	4.934
Dec-11	12.055	103.7%	1.673	93.5%	1.776	97.0%	5.339
Jan-12	11.861	103.0%	1.847	97.3%	1.816	102.4%	5.958
Feb-12	11.811	102.1%	1.714	102.8%	1.755	98.0%	6.540
Mar-12	11.677	102.6%	1.792	93.6%	1.918	96.4%	6.708
Apr-12	11.482	102.0%	1.521	85.2%	1.815	100.4%	6.372
May-12	11.110	99.2%					6.323



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