

For Immediate Release

Allendale, Inc. Releases Cattle on Feed and Cold Storage Estimates

CHICAGO, IL. (August 21, 2018) – The following are our estimates for the coming Cattle on Feed and Cold Storage reports:

July Placements are expected 8.7% over last year at 1.756 million head. This is the largest July placement in six years. It would also mark three months in a row of higher than last year placements. High placements have been seen despite profitability concerns. Kansas State estimates marketings of July finished cattle lost \$109 per head. Losses are expected to continue through February.

Allendale anticipates a Marketing total in July at 1.2% under last year for a total of 1.763 million. This ends three months in a row of higher than last year marketings.

Total Cattle on Feed as of August 1 comes to 5.8% over last year at 11.224 million. That is a record August 1 total since the 1996 start of the current data-series.

USDA CATTLE ON FEED REPORT

	Allendale Estimate
ON FEED AUG 1	105.8
PLACEMENTS	108.7
MARKETINGS	98.8

Cattle on Feed is estimated as a percentage compared to last year.

Allendale projects a 562 million lb. total pork stock level for the end of July. The five-year average is 573 million lbs. Our estimate represents an increase of 2 million lb. from the previous month. The five-year average month to month change for June is a 4 million lb. decrease. Beef stocks, at 450 million lbs., are over the five-year average of 438. This month’s estimate represents an increase of 2 million lbs. from the previous month. The five-year average shows no change for this month.

USDA COLD STORAGE

	Last Year	Last Month	Allendale Estimate
PORK STOCKS JUL 31	554.854	560.034	562.146
BEEF STOCKS	431.123	448.577	450.123

Cold Storage is reported in million lbs.

For questions and comments, please contact Rich Nelson, Chief Strategist at 800-262-7538 or rnelson@allendale-inc.com.

More information on Allendale can be found at www.allendale-inc.com/media.