



For Immediate Release

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

CHICAGO, IL. (December 17, 2018) – The following are our estimates for the coming Cattle on Feed and Cold Storage reports:

November placements are expected 0.9% over last year at 2.118 million head. This is the largest November placement in eleven years. November placements supply a portion of the May through September finished cattle supply. Breakevens for November placements, finished cattle this summer, average \$119. Kansas State estimates a \$14 loss per head on finished cattle last month in November.

Allendale anticipates a Marketing total in November at 0.8% over last year for a total of 1.859 million. This is the largest November marketing since the start of the current data-series in 1996.

Total Cattle on Feed as of December 1 comes to 3.2% over last year at 11.879 million. That is the largest December 1 total in seven years.

USDA CATTLE ON FEED REPORT

	Allendale Estimate
ON FEED DEC 1	103.2
PLACEMENTS	100.9
MARKETINGS	100.8

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

Allendale projects a 495 million lb. total pork stock level for the end of November. The five-year average is 524 million lbs. Our estimate represents a decrease of 76 million lb. from the previous month. The five-year average month to month change for November is a 56 million lb. decrease. Beef stocks, at 509 million lbs., are over the five-year average of 476. This month's estimate represents a decrease of 7 million lbs. from the previous month. The five-year average for this month is a 2 million lb. increase.

USDA COLD STORAGE

	Last Year	Last Month	Allendale Estimate
PORK STOCKS NOV 30	502.324	570.554	495.002
BEEF STOCKS	485.187	515.369	508.787

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.