



For Immediate Release

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

CHICAGO, IL. (March 19, 2019) – The following are our estimates for the coming Cattle on Feed and Cold Storage reports. The March 22 COF and CS reports mark a return to the normal schedule.

February placements are expected 1.5% over last year at 1.844 million head. This would be the largest since 2000. This may end five months in a row of below last year placements. February placements supply a portion of the August through November finished cattle supply. Breakevens for February placements, finished cattle this fall, average \$124 according to Kansas State University models.

Allendale anticipates a Marketing total in February at 0.8% over last year for a total of 1.688 million. This is the largest January marketing in seven years. There was no calendar adjustment this month.

Total Cattle on Feed as of March 1 is 0.6% over last year at 11.780 million. This is the largest since 2003 for this specific month.

USDA CATTLE ON FEED REPORT

	Allendale Estimate
ON FEED MAR 1	100.6
PLACEMENTS	101.5
MARKETINGS	100.8

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

Allendale projects a 594 million lb. total pork stock level for the end of February. The five-year average is 629 million lbs. Our estimate represents an increase of 31 million lb. from the previous month. The five-year average month to month change for February is a 41 million lb. increase. Beef stocks, at 494 million lbs., are over the five-year average of 474. This month's estimate represents a decrease of 16 million lbs. from the previous month. The five-year average for this month is a 25 million lb. decrease.

USDA COLD STORAGE

	Last Year	Last Month	Allendale Estimate
PORK STOCKS FEB 28	609.780	562.710	593.960
BEEF STOCKS	459.339	510.065	493.822

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.