

USDA CATTLE ON FEED REPORT

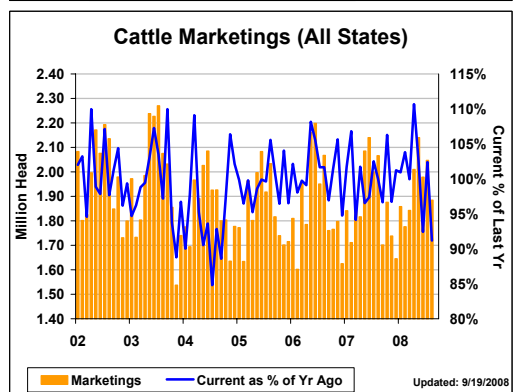
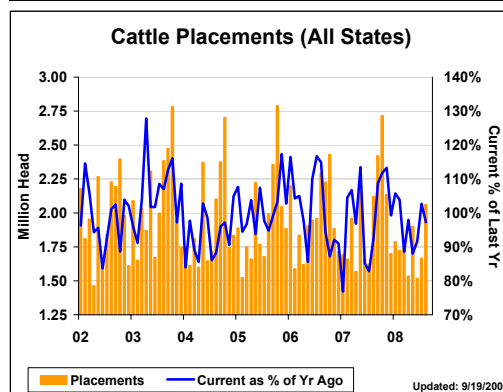
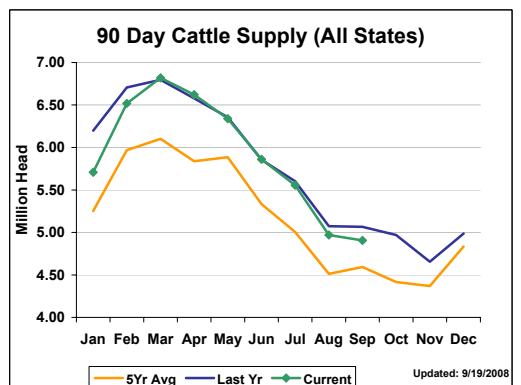
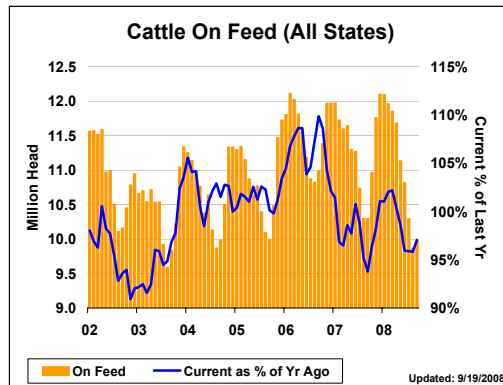
September 19, 2008

Summary

The USDA pegged Sep-08 cattle on feed supply at 97.0% of last year. Placements during Aug-08 came in at 97.3% of last year and Marketings were 91.2% of last year.

Report Summary	
	Actual
	% Last Yr.
On Feed Aug 1	95.8%
Placements During Aug	97.3%
Marketings During Aug	91.2%
On Feed Sep 1	97.0%

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.	
Mar-08	11.853	102.2%	1.736	88.6%	1.842	99.9%	6.820
Apr-08	11.684	100.3%	1.536	98.0%	2.010	110.7%	6.621
May-08	11.135	98.6%	1.900	88.0%	2.140	102.6%	6.338
Jun-08	10.815	95.9%	1.518	91.6%	1.978	92.4%	5.861
Jul-08	10.295	95.9%	1.666	102.7%	2.047	102.4%	5.556
Aug-08	9.869	95.8%	2.061	97.3%	1.884	91.2%	4.970
Sep-08	9.997	97.0%					4.906



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