Fewer cattle than expected placed on feed in March

By Rita Jane Gabbett on 4/28/2014

USDA's monthly Cattle on Feed report showed fewer cattle placed on feed during March than analysts on average were expecting.

Placements in feedlots during March totaled 1.80 million, 5 percent below 2013. On average, analysts were expecting placements to rise about 1.6 percent, according to an Urner Barry survey prior to the report.

Net placements were 1.73 million head. During March, placements of cattle and calves weighing less than 600 pounds were 425,000; 600-699 pounds were 290,000; 700-799 pounds were 465,000; and 800 pounds and greater were 615,000. Cattle and calves on feed for slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 10.9 million head on April 1, down 1 percent below April 1, 2013. Analysts on average expected no change or a slight increase. The inventory included 7.07 million steers and steer calves, up 2 percent from the previous year. This group accounted for 65 percent of the total inventory. Heifers and heifer calves accounted for 3.71 million head, down 6 percent from 2013. The reduction in heifers for slaughter could indicate herd rebuilding.

Marketings of fed cattle during March totaled 1.66 million, 4 percent below 2013 and the lowest since the series began in 1996. Marketings came in very close to analysts' expectations.

Other disappearances totaled 65,000 during March, which was 20 percent below a year ago.