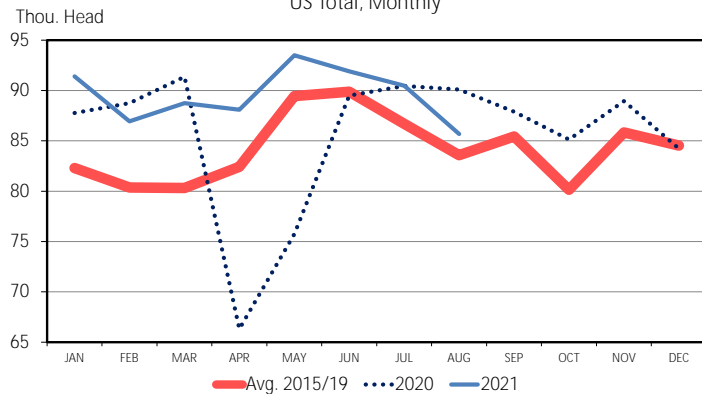


Cattle on feed inched higher as of September 1, increasing just under 200 thousand head from August, and was 98% of a year ago. Marketings were approximately even with last year, but with one less slaughter day, amounts to a significant slowing in the daily marketing rate. Daily marketings slipped nearly 5 thousand head below last year's level to 85.7 thousand head per day.

**DAILY AVERAGE FED CATTLE MARKETINGS**  
US Total, Monthly



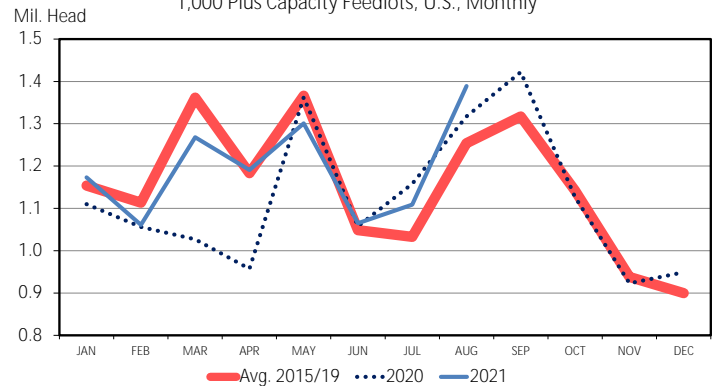
Data Source: USDA-NASS, Compiled by LMIC  
Livestock Marketing Information Center

C-M-25  
09/24/21

Feedlots placed cattle at a higher rate than the prior year by 2%. August placements of 2.1 million head is the largest placement number for that month since 2011. Drought-tested areas are unlikely to be the cause as light weight placements categories were even to below a year ago. Heavier feeder categories of 800-899 pounds, 900-999 pounds and over 1000 pounds all had larger volumes compared to last August. Colorado and Nebraska had the bulk of the increase across those categories.

Cattle on feed over 120 days popped above a year ago for the first time since May, at just over 4 million head. The fourth quarter of the year typically sees the smaller months of cattle on feed greater than 120 days. Cattle on feed over 90 days declined, but was also above a year ago as well. Smaller daily slaughter numbers, larger numbers of cattle on feed longer, and the pop in heifer dress weights last week may be sending us some early signs that the hyper current-ness in the feedlot sector is turning. Steer weights have increased seasonally higher in recent weeks, and have moved

**CATTLE PLACED WEIGHING MORE THAN 700 POUNDS**  
1,000 Plus Capacity Feedlots, U.S., Monthly

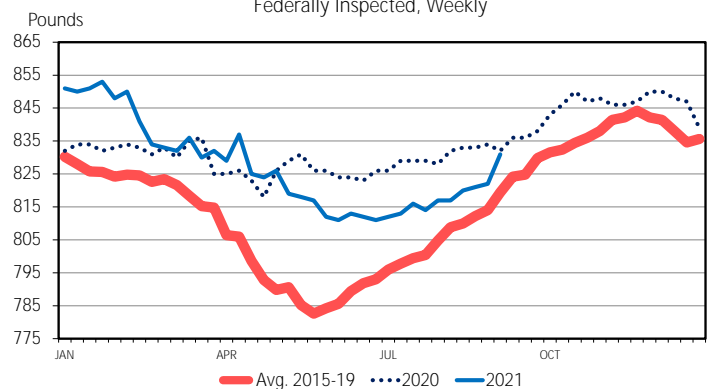


Data Source: USDA-NASS  
Livestock Marketing Information Center

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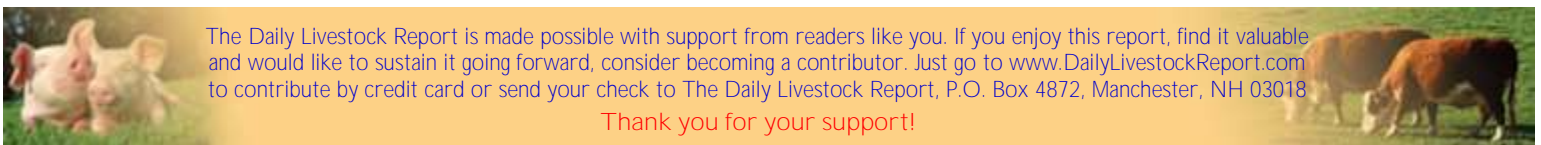
close to last year's values, only 9 pounds back from the high pandemic weights. Heifer weights added 9 pounds week over week in the most recent data, coming in at 831 pounds, even with last year. Most of the summer heifer dressed weights have been at a 10 pound deficit to 2020. Heifer slaughter in recent weeks has pulled back from year ago levels. July and August showed heifer slaughter was down between 35-40 thousand head lower than last year. Using the weekly slaughter data, heifer slaughter is still above 2020 by 5%.

**HEIFER DRESSED WEIGHT**  
Federally Inspected, Weekly



Data Source: USDA-AMS & USDA-NASS  
Livestock Marketing Information Center

C-S-18B  
09/24/21



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