



**DIVISION OF AGRICULTURE**  
**RESEARCH & EXTENSION**

*University of Arkansas System*

# **Cattle Market Situation and Outlook**

**Batesville Virtual Field Day**  
**November 17, 2021**

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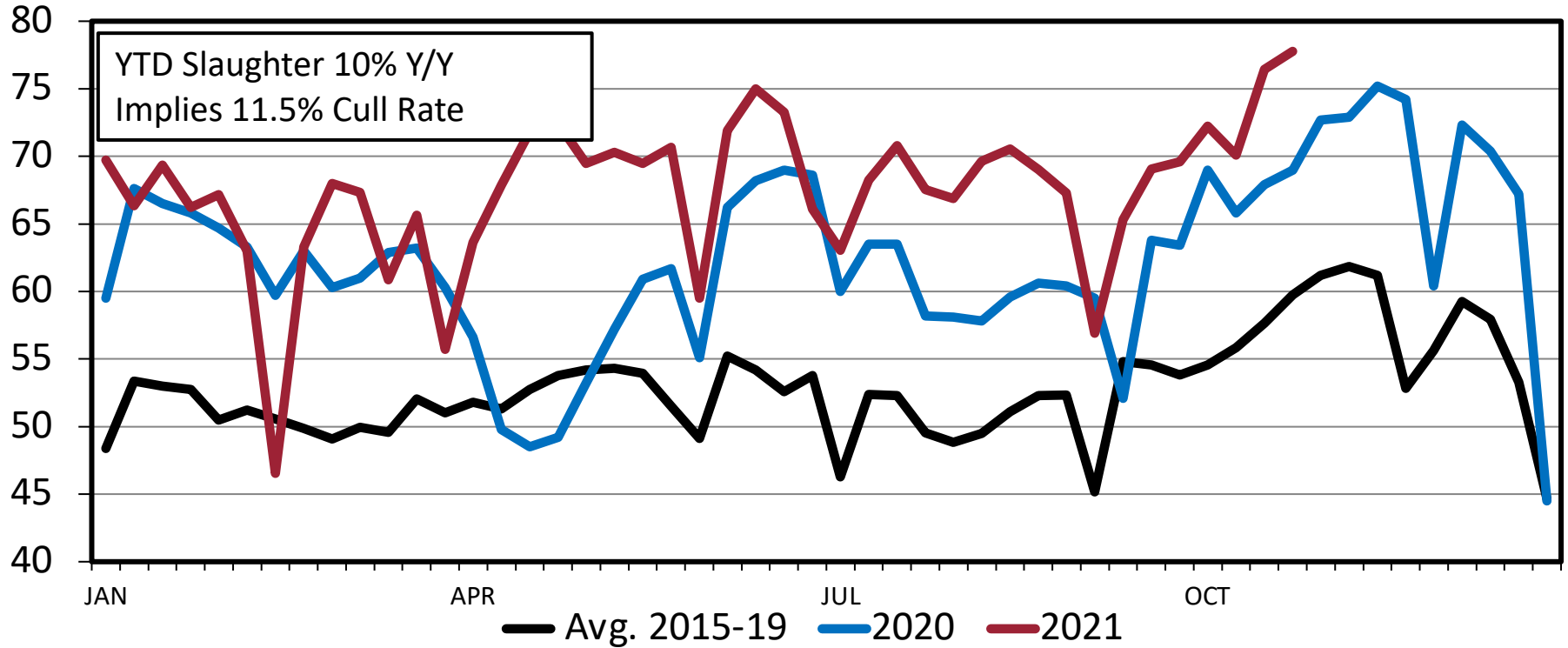
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# Supply

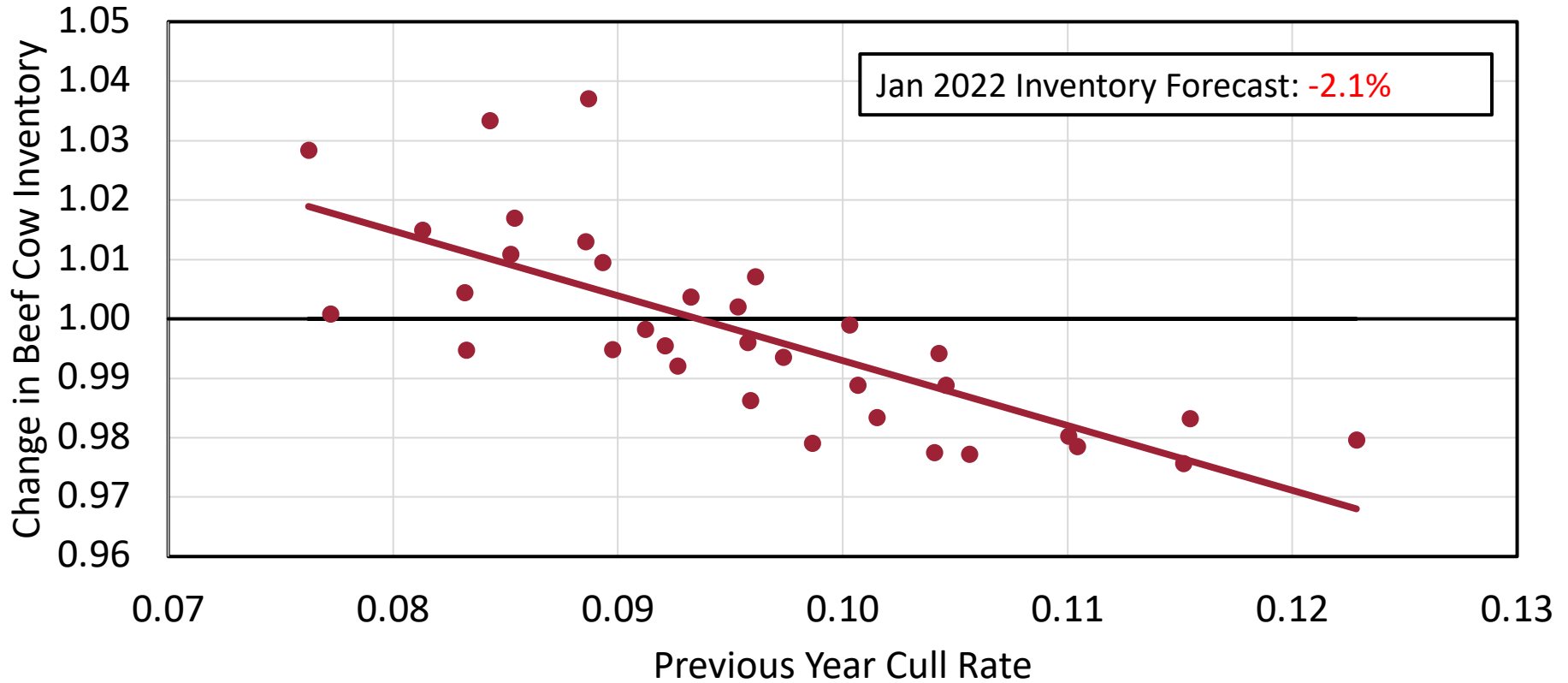
# BEEF COW SLAUGHTER

Federally Inspected, Weekly

Thou. Head



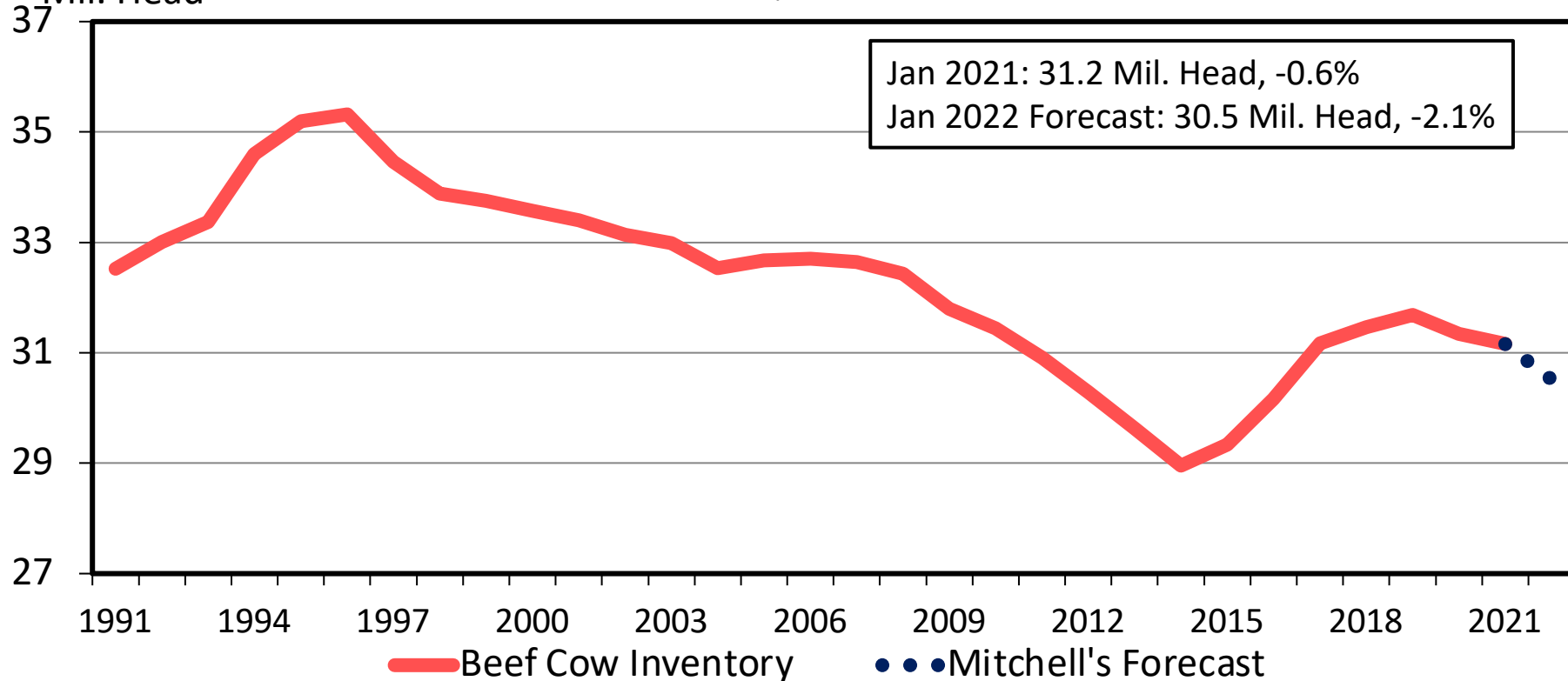
# Relationship between Cull Rate and Beef Cow Inventory



# JANUARY 1 BEEF COW INVENTORY

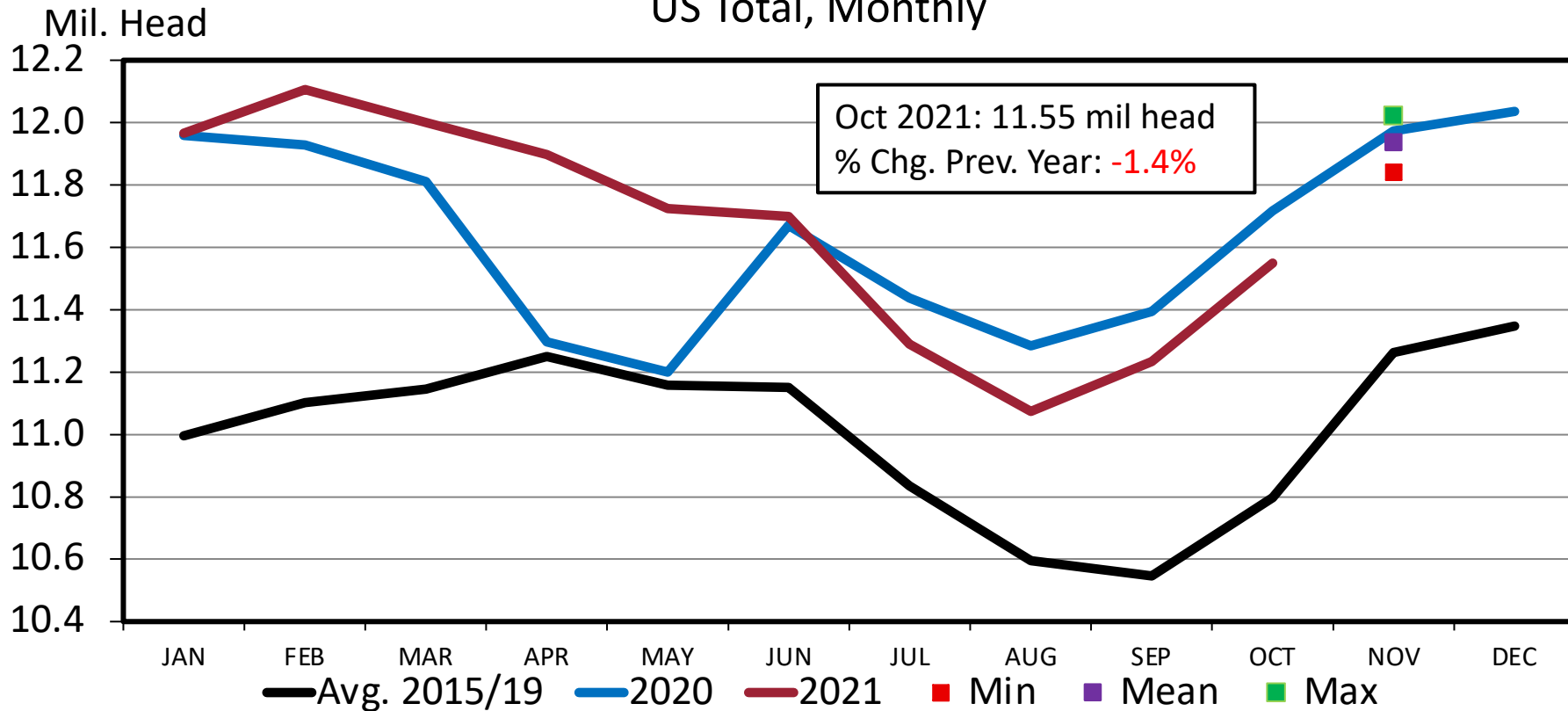
U.S., Annual

Mil. Head



# CATTLE ON FEED

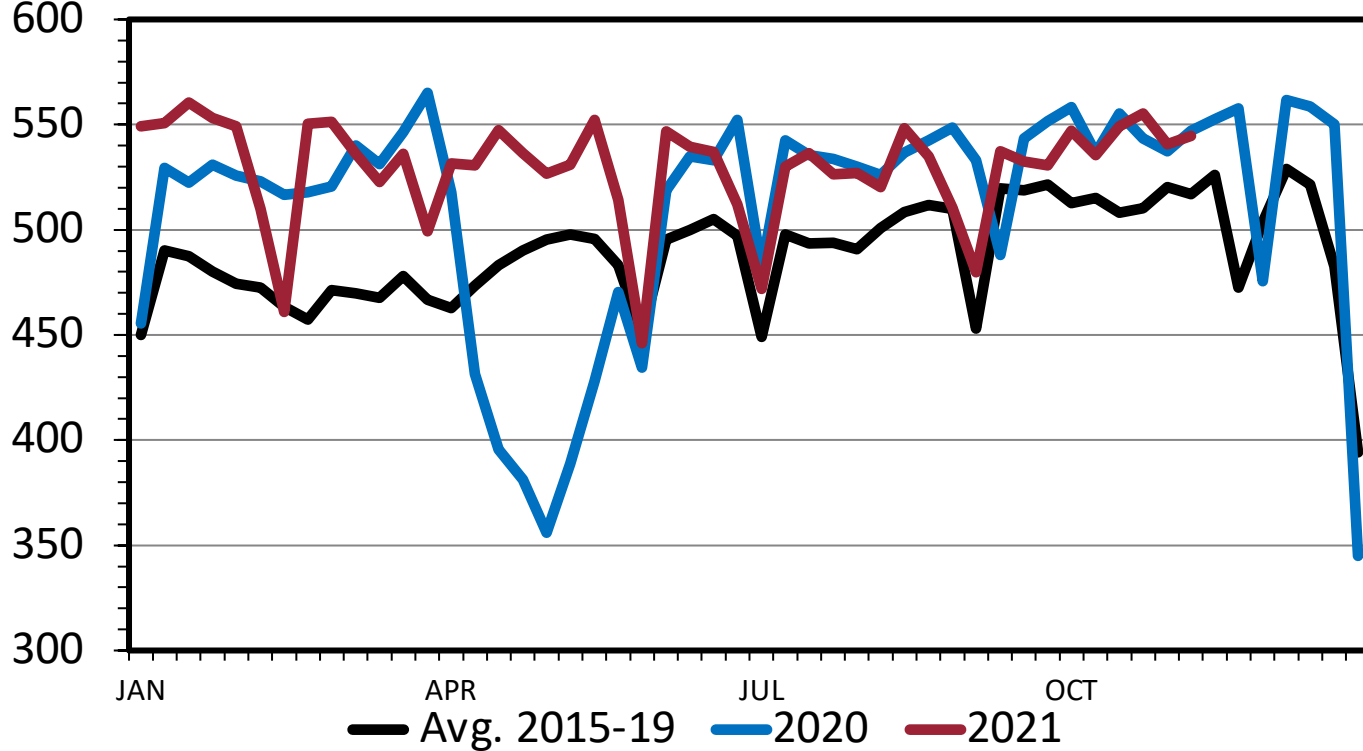
## US Total, Monthly



# BEEF PRODUCTION

Federally Inspected, Weekly

Mil. Pounds



Forecast: 11/1/2021

	Beef Prod (Mil. Lbs)	% Chg Year Ago
2017	26,187	3.8%
2018	26,872	2.6%
2019	27,155	1.1%
2020	27,174	0.1%
2021	27,524	1.9%
2022	26,888	-2.3%

# Demand





## Grocery store CEO: How we're dealing with food shortages and higher prices

Hopefully the inflation rate has peaked, but there does not appear to be any real deflation on the horizon. Most of the factors driving price...

1 day ago



## Thanksgiving dinner: How are inflation and higher grocery prices affecting your holiday meal?

With inflation at a 31-year high and more expected to host big dinners, the holiday meal is getting a price hike. The price of food at home...

4 days ago



## Inflation: Rising Food Prices Are the Next Crisis, 7 Ways to ...

A top global strategist breaks down how the energy squeeze could bring an 'equally potent' surge in food prices – and shares 7 ways investors...

3 days ago



## Inflation is coming for Thanksgiving dinner, making it more expensive than ever this year

And under those headline numbers, food costs rose 4.6%, with the largest gains driven by price increases of meat, poultry, fish and eggs. The...

1 week ago



## Retail sales rise faster than expected in October even as inflation pushes prices higher

Price pressures fueled the spending increase, led by online shopping and gasoline. Inflation has been rising at the fastest pace in 30 years...

3 hours ago



## Thanksgiving Food Prices Increase as Supply Chain Costs Rise

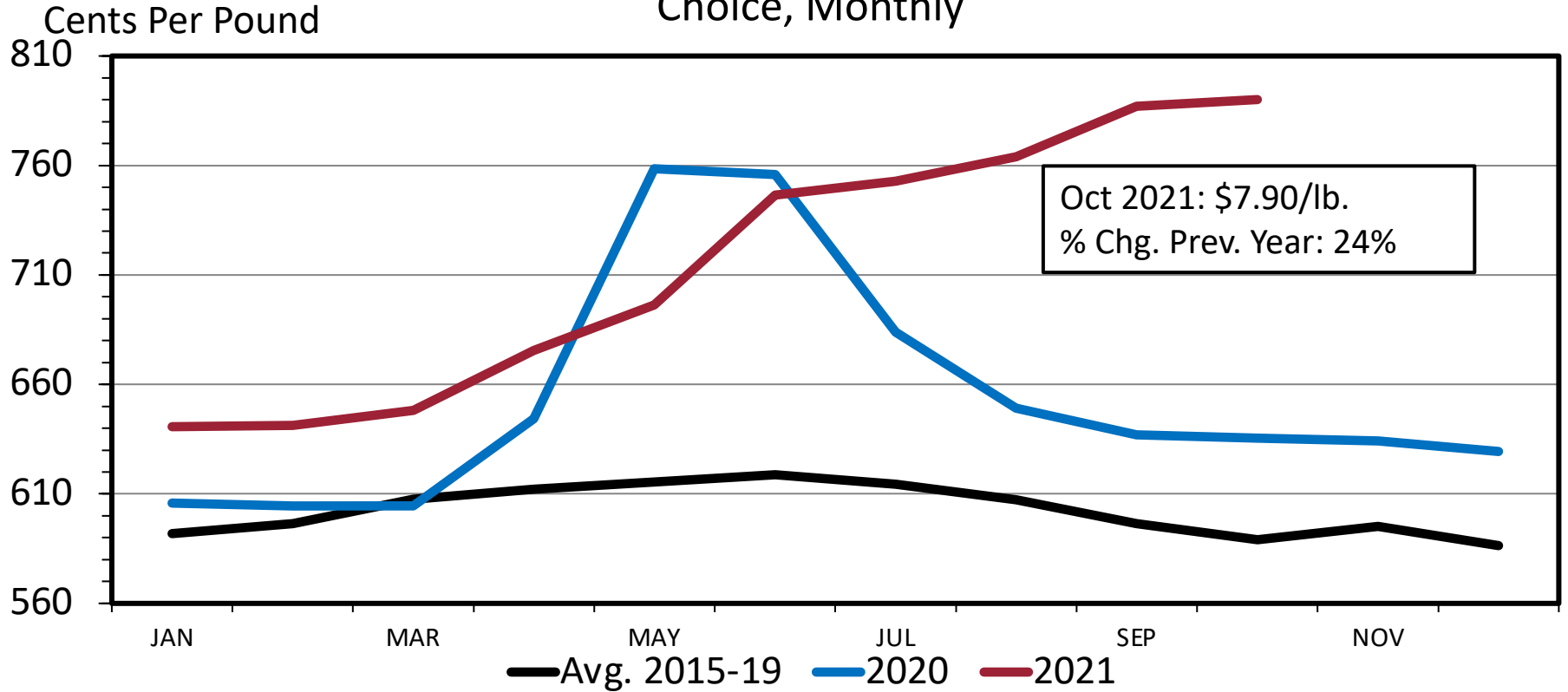
Thanksgiving 2021 could be the most expensive meal in the history of the ... In September, the Consumer Price Index for food was up 4.6...

2 weeks ago



# RETAIL BEEF PRICE

Choice, Monthly

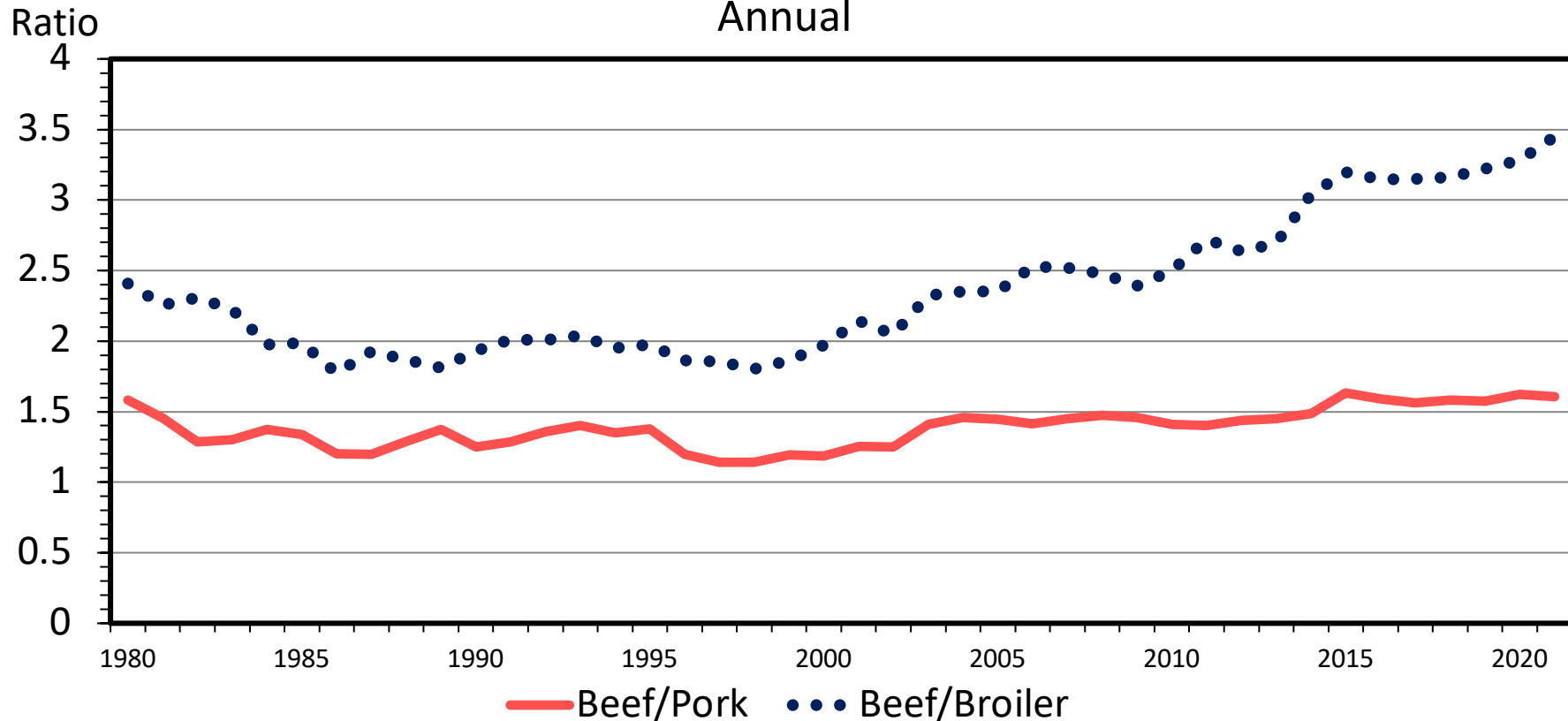


# Changes in Consumer Price Indexes for Food, 2020 vs. 2021

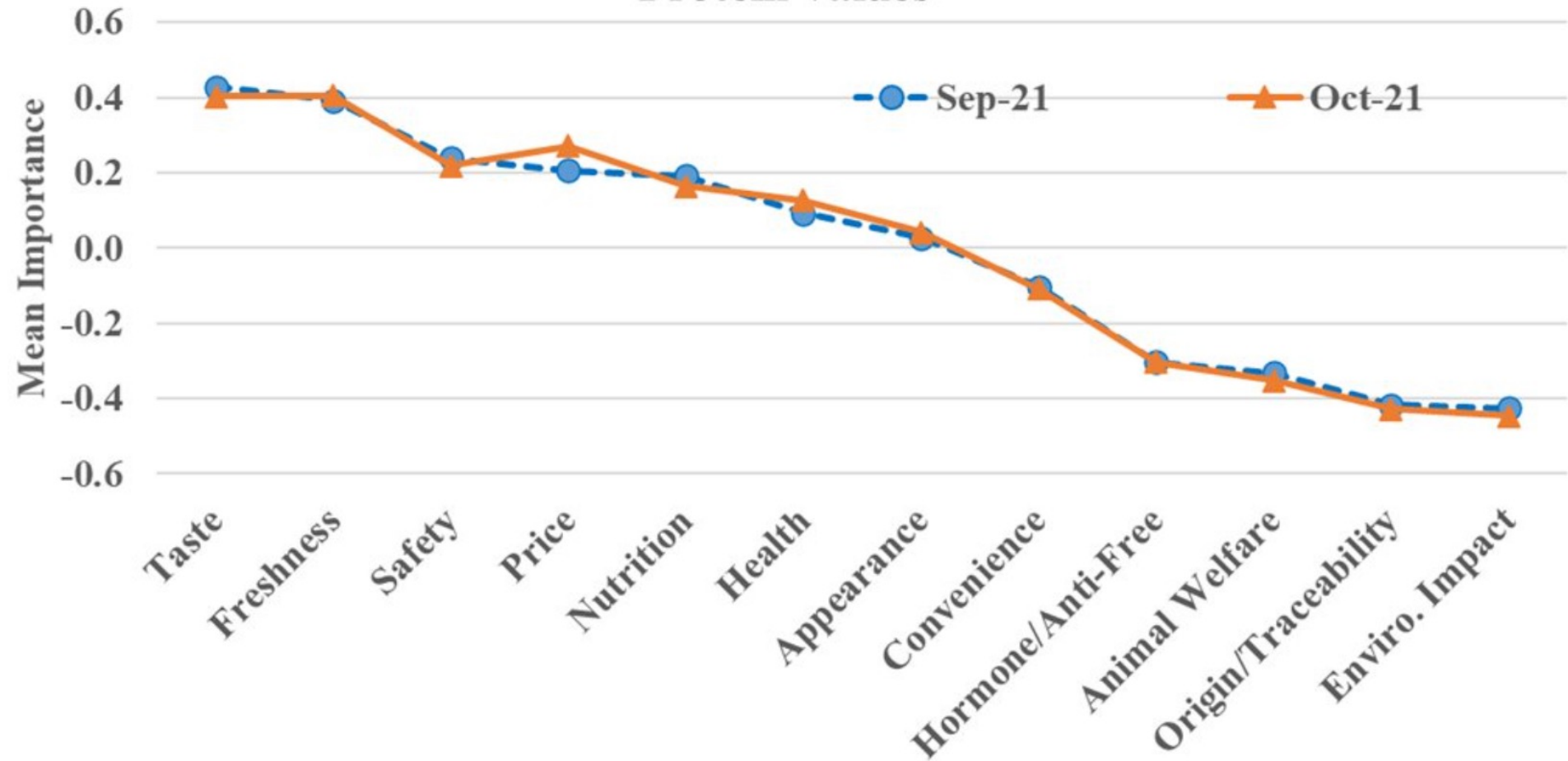
CPI item	Budget	Sep 2021	Oct 2020	Avg. 2020	Annual	Annual	20-year
	Share	VS.	VS.	vs.	2019	2020	historical
	%	% Chg.	% Chg.	% Chg.	% Chg.	% Chg.	% Chg.
All food	100.0	1.0	5.3	3.2	1.9	3.4	2.4
Food away from home	44.9	0.8	5.3	3.8	3.1	3.4	2.8
Food at home	55.1	1.1	5.4	2.8	0.9	3.5	2.0
Meats	7.8	1.9	14.5	6.2	1.3	7.4	3.2
Beef and veal	3.7	1.9	20.1	7.9	1.6	9.6	4.4
Pork	2.5	2.2	14.1	7.1	1.2	6.3	2.2
Poultry	2.5	0.8	7.5	4.2	-0.3	5.6	2.1

# RELATIVE MEAT PRICES

Annual



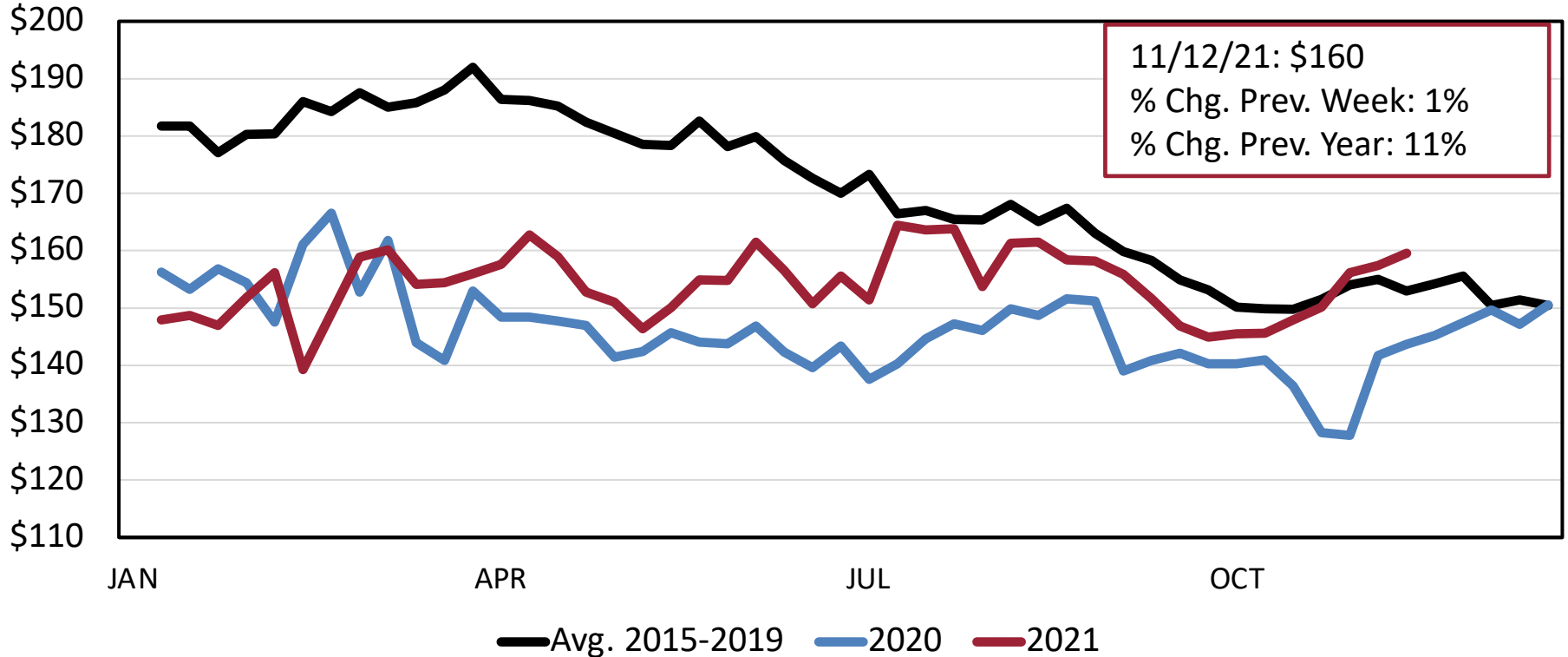
# Protein Values



# Market Outlook

# Arkansas Steer Calf- Medium & Large #1 500-600 Pounds

\$ Per Cwt.



# Forecasts: 11/1/2021

<b>Mitchell's Forecast (\$/CWT)</b>	<b>2021 QTR4</b>	<b>2022 QTR1</b>	<b>2022 QTR2</b>
AR 5-600 lb. Feeder Steers	154-160	173-180	178-185
AR 7-800 lb. Feeder Steers	141-145	149-157	154-160
<b>LMIC's Forecast (\$/CWT)</b>			
SP 5-600 lb. Feeder Steers	167-169	167-170	172-176
SP 7-800 lb. Feeder Steers	154-156	153-156	154-159
SP Fed Steers	126-128	127-130	132-136



# Feeder Cattle Futures Prices (as of 11/16/21) By Contract Month

\$ Per Cwt.  
\$178

\$174

\$170

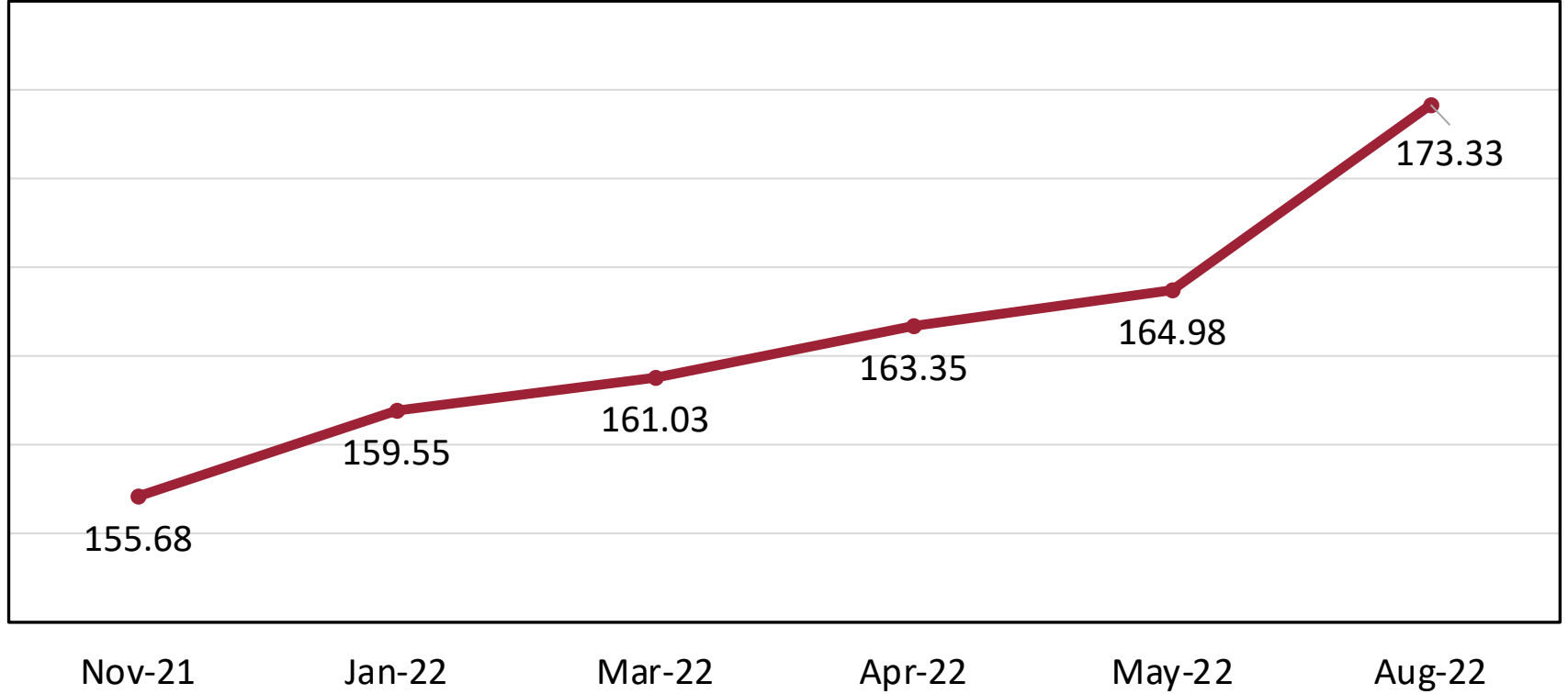
\$166

\$162

\$158

\$154

\$150



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# Cattle Market Notes Weekly

Josh Maples



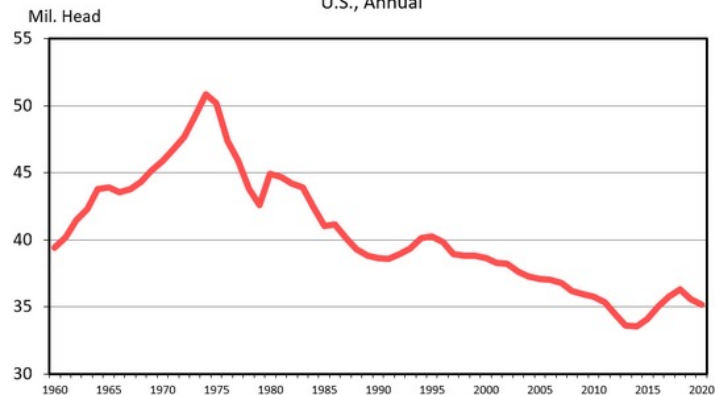
James Mitchell



Kenny Burdine



## CALF CROP U.S., Annual



Data Source: USDA-NASS  
Livestock Marketing Information Center

C-N-18A  
01/29/21

### Some Perspective on Calf Crop Revisions

By: Kenny Burdine, Josh Maples, and James Mitchell

Last week, James walked through the January 2021 estimates of US beef cattle inventory from USDA-NASS. This week, we wanted to talk a bit more