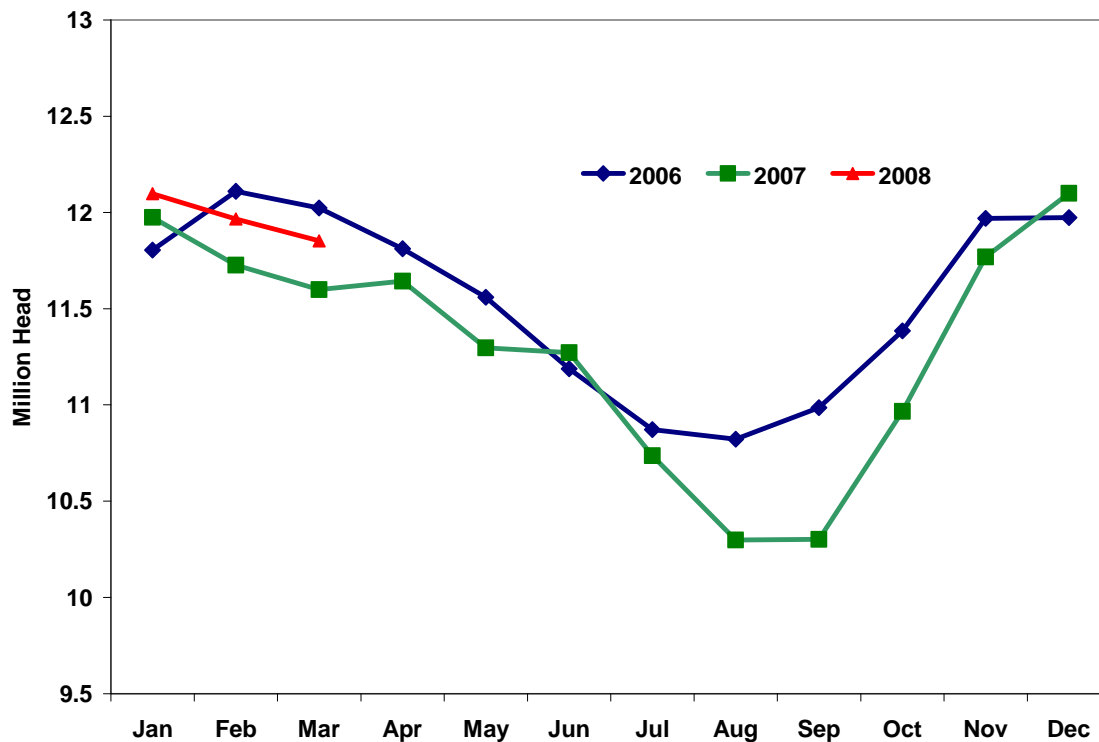


### March Cattle on Feed Report

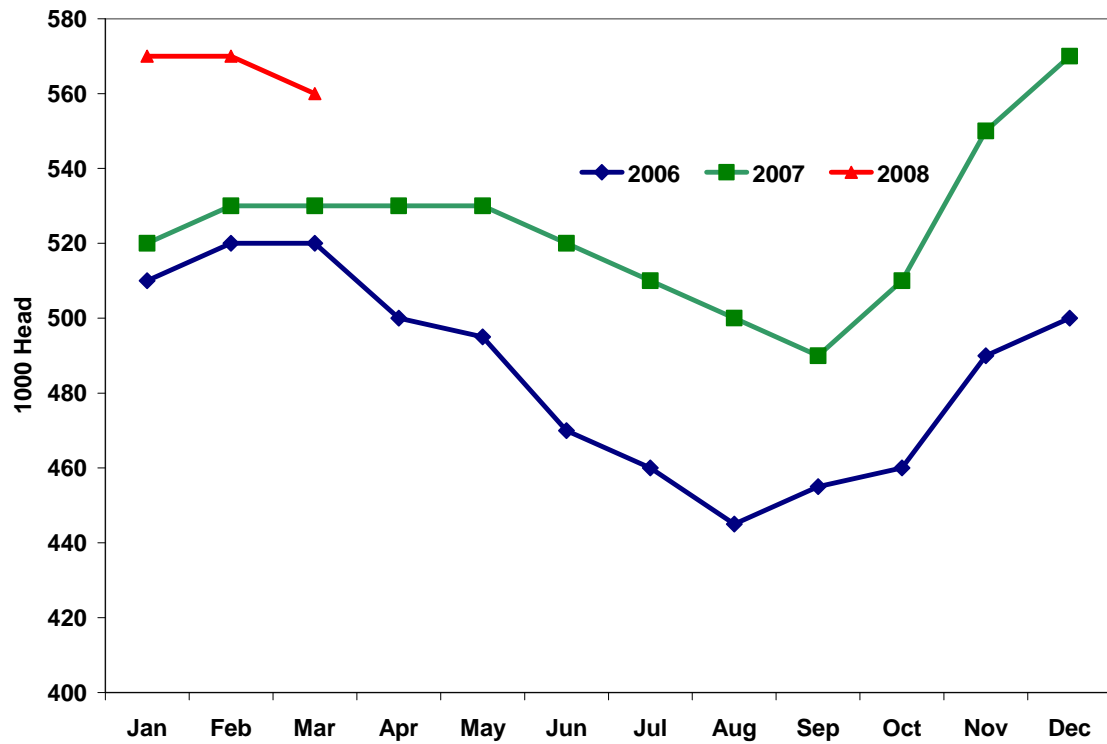
Cattle on feed inventories as of March 1 are up 2% from a year ago but are still down from two years ago. Currently there are 11.85 million cattle on feed in feedlots over 1000 hd. Figure 1 graphs monthly cattle on feed inventories from 2006 to present. Although feed prices are above those of even a year ago, cattle on feed numbers remain relatively constant with past years. Marketings and placements during February were up 4% from 2007.

**Table 1. US Cattle on Feed, March 2008**



In Iowa, cattle feedlot inventories remain well above those of previous years. Figure 2 illustrates the state's year over year growth in cattle feeding. The availability of distiller co-product feeds is helping encourage cattle feeding in the state, but we are still a long way from becoming the number one cattle finishing location. However, 2008 inventories will probably trend above those of previous year for most of the year.

Figure 2. Iowa Cattle on Feed, March 2008



*Shane Ellis*