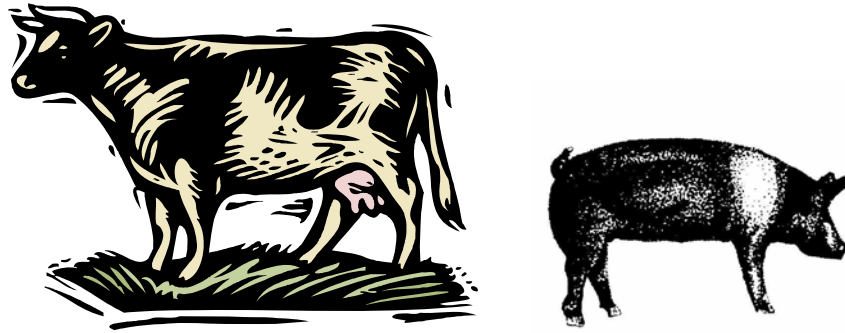


Livestock Market Update



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Wisconsin Livestock Identification Consortium (WLIC)

The Wisconsin Premises Registration Act is effective November 1, 2005. The rule requires anyone with livestock not currently licensed by the department to register by January 1, 2006. Those entities currently licensed by the department must register by their license renewal date.

Cattle Update

Cattle on Feed – U.S.

USDA Cattle on Feed report issued Friday, November 18 was slightly bearish. The on-feed inventory in large feedyards was expected to be at 100.5% of 2004, instead it was up 1% from a year ago (11.5 million on feed on November 1, 2005) and up 4% from 2003. This increase is greater than the expected increase of 0.5%.

Placements in feedlots during October totaled 2.8 million, 3.4% above 2004. Trade estimates had placements to be at 100% of 2004. Net placements were 2.74 million head. Placements of cattle and calves weighing less than 600 pounds saw a 3.6% decrease from 2004, whereas feeders in the 600-700, 700-800, and 800+ pounds were up from 2004, 3.4%, 14.3%, and 5.8% respectively. The low cost of corn and fed cattle prices into the upper \$80s, should continue to support active placements.

During October, marketings of fed cattle from feedyards with over 1000 head capacity totaled 1.74 million, down 3% as compared to 2004. This was consistent with the pre-trade estimates which had marketings down 3.3% from October 2004. This was the second lowest fed cattle marketings for the month of October since the USDA began reporting the numbers in 1996.

