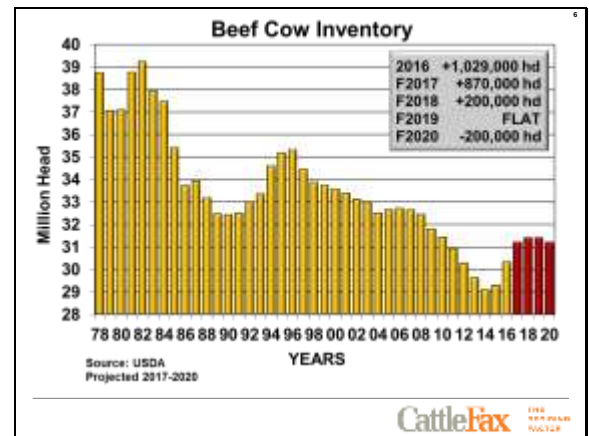
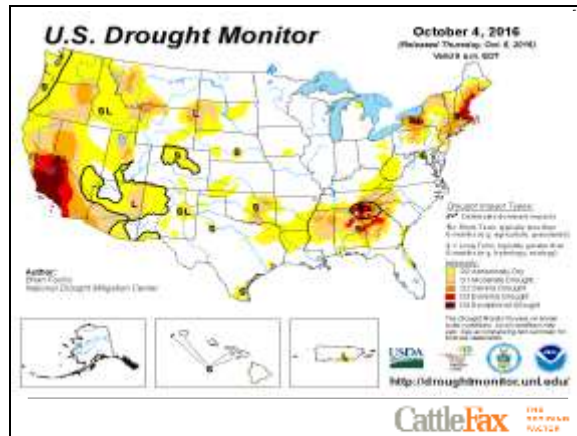
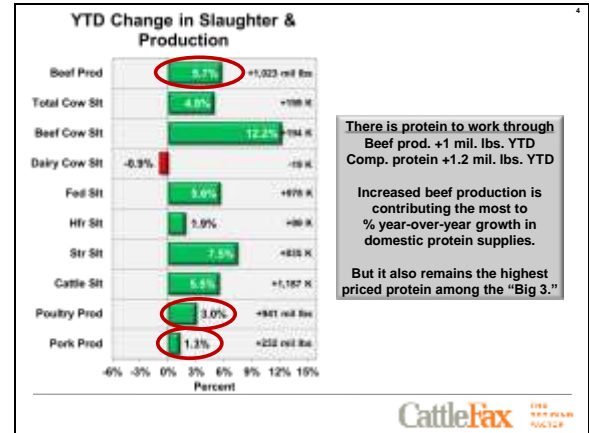
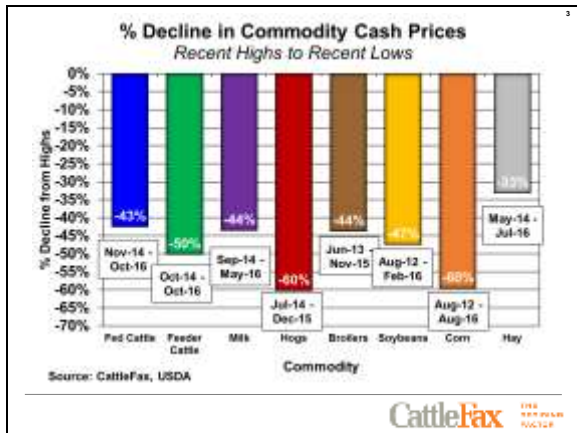
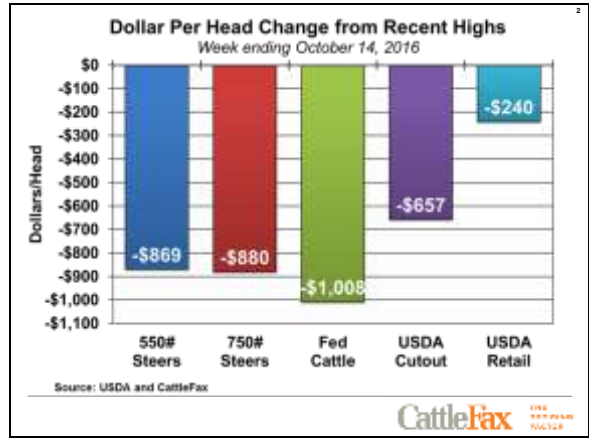
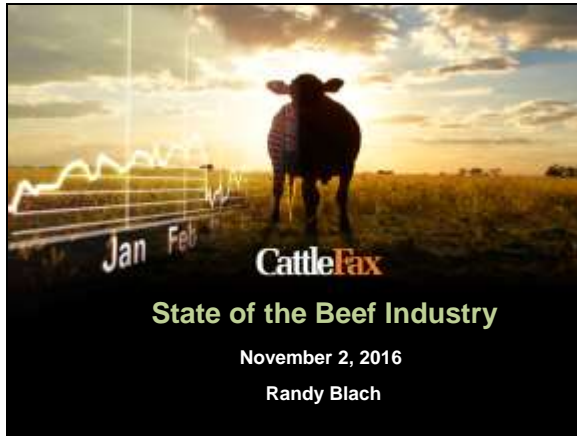
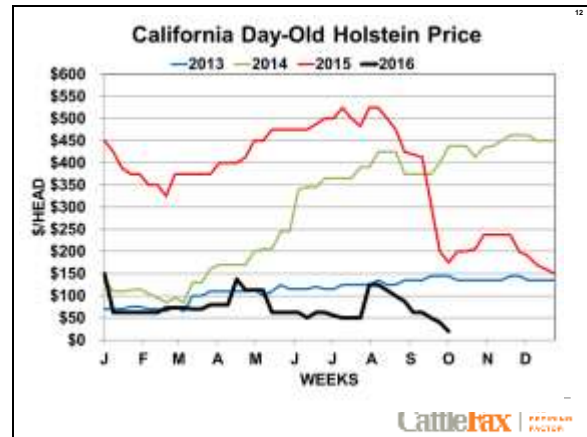
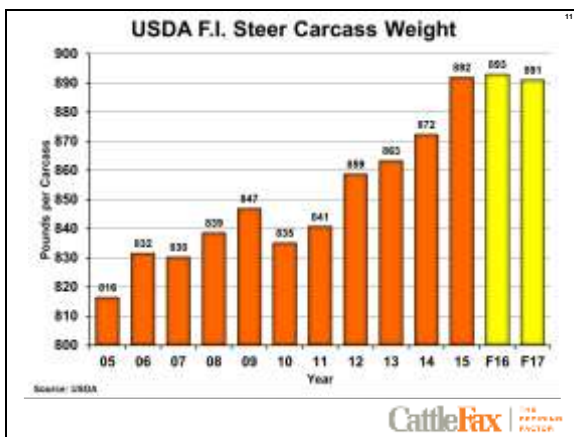
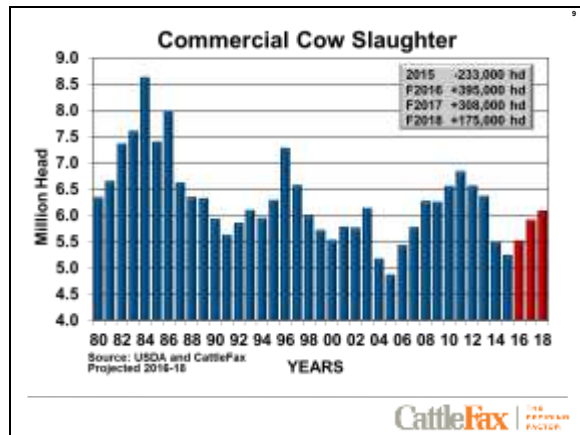
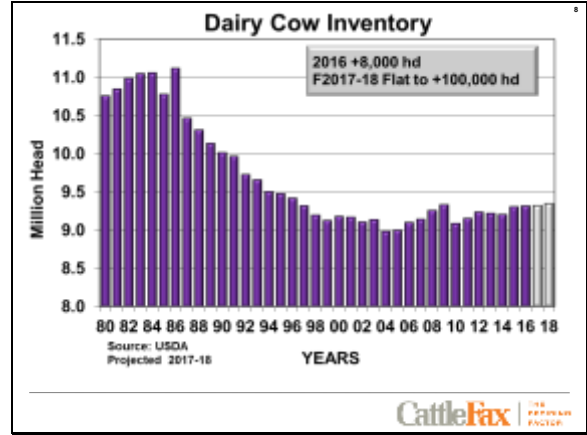
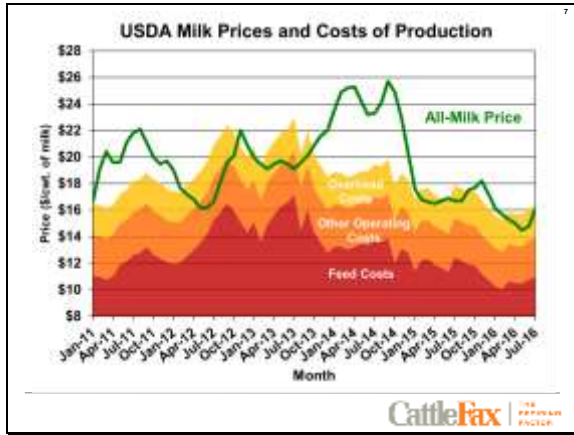


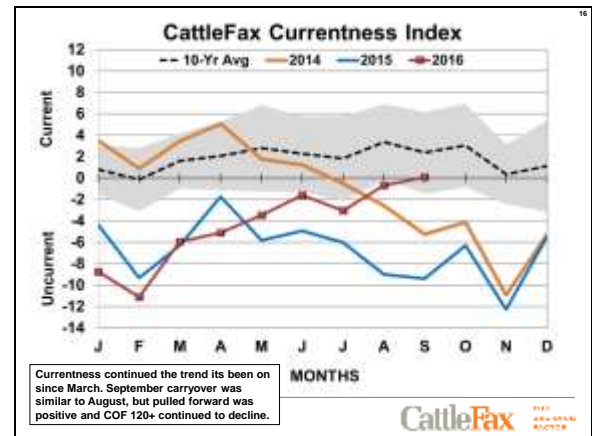
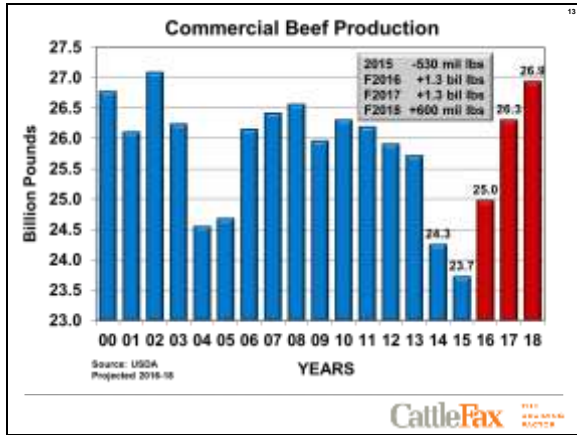
Proceedings, State of Beef Conference
November 2 and 3, 2016, North Platte, Nebraska

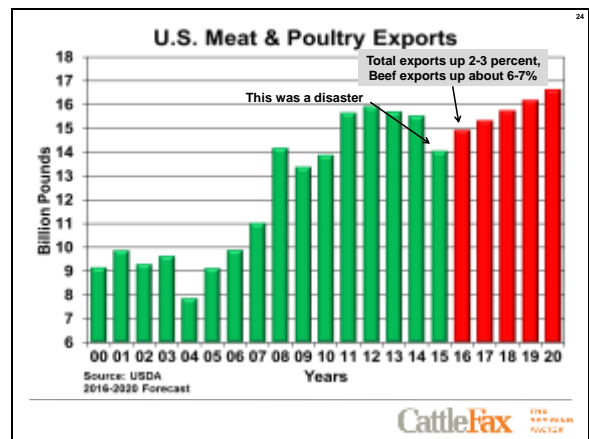
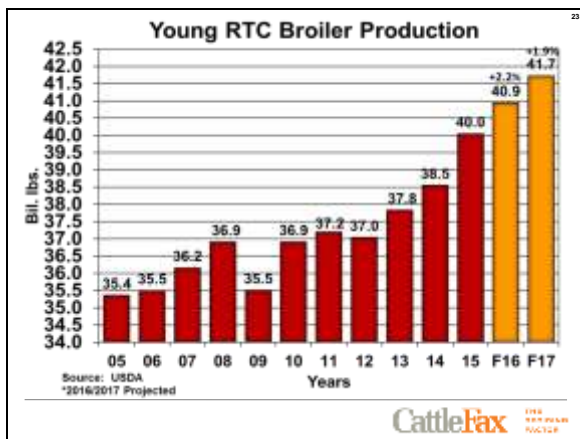
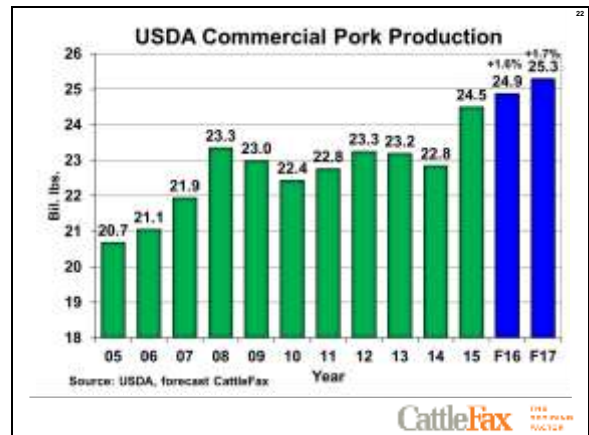
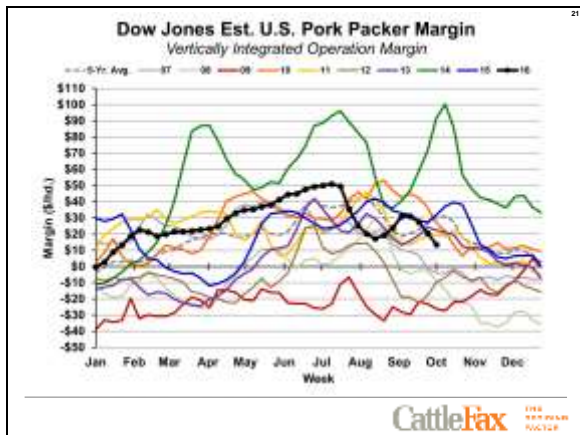
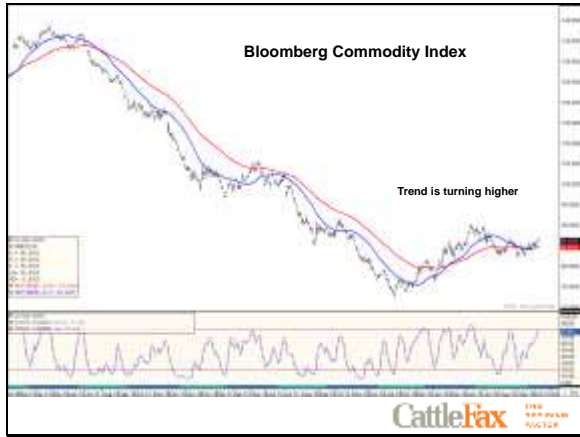
MARKET OUTLOOK

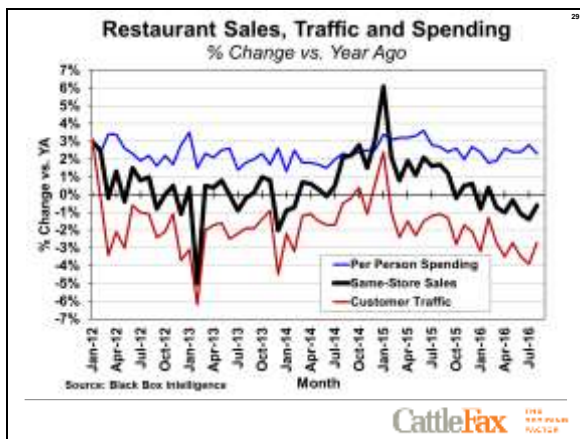
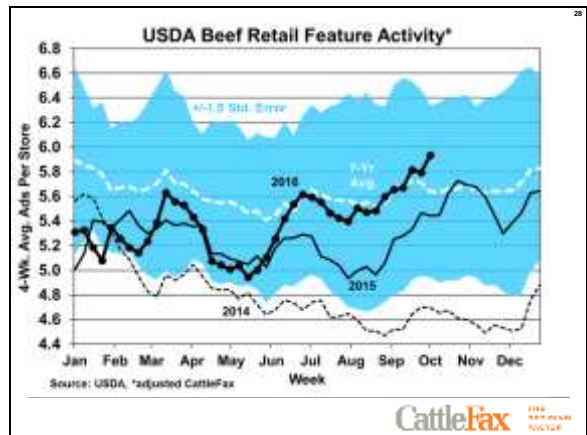
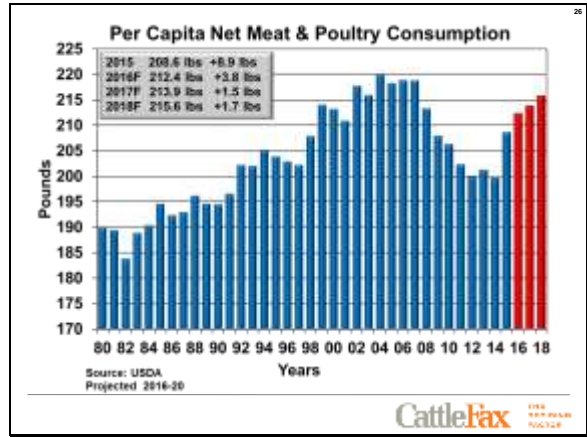
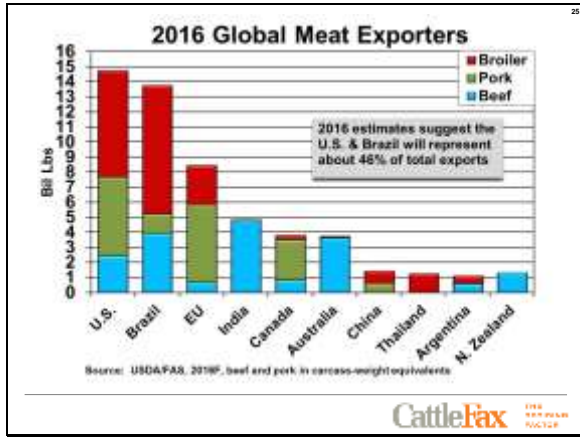
Randy Blach, CattleFax





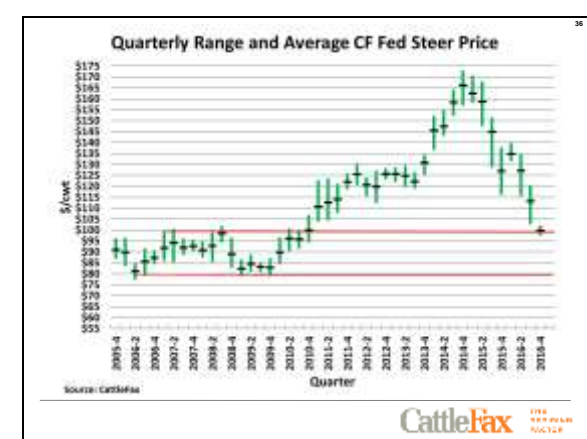
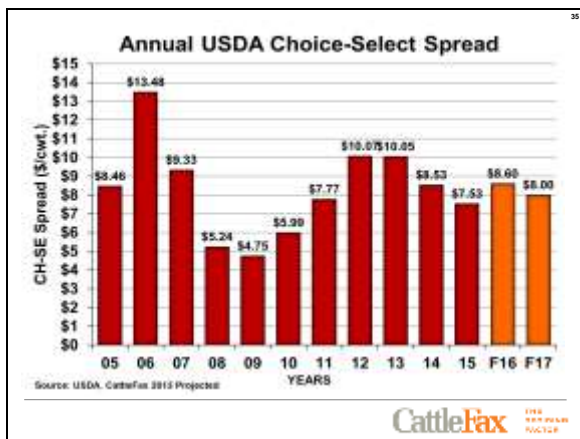
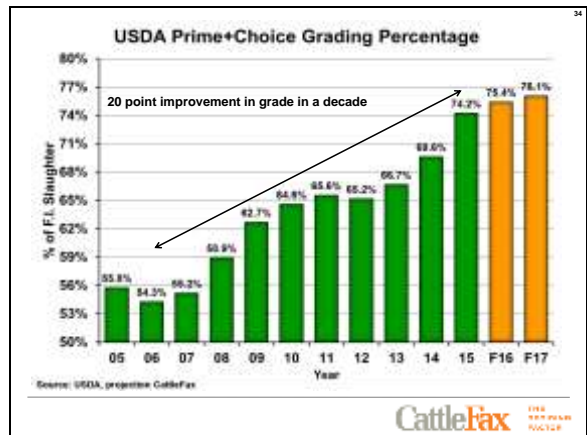
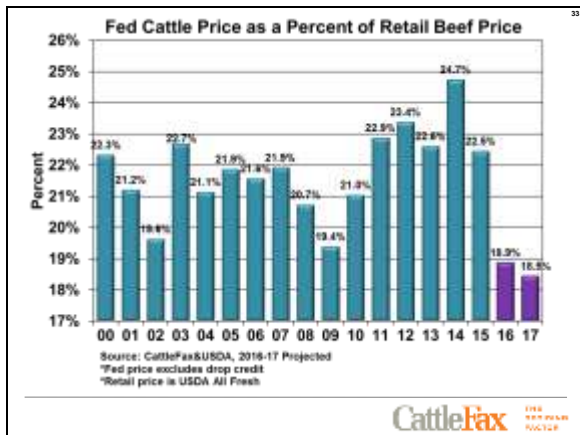
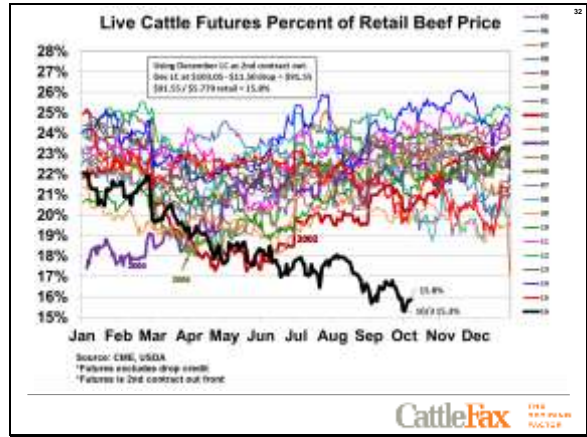
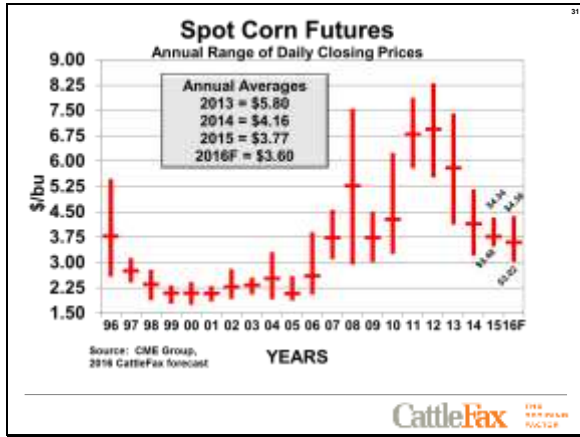


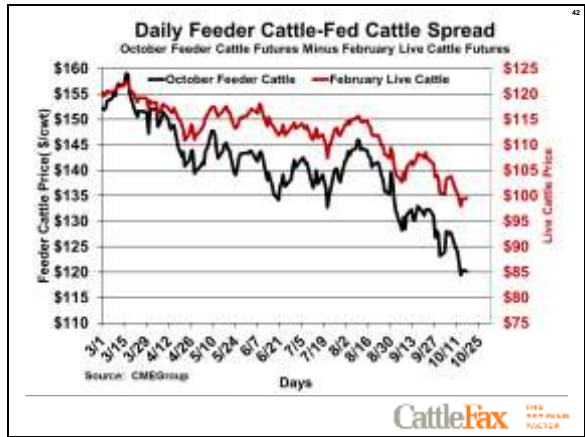
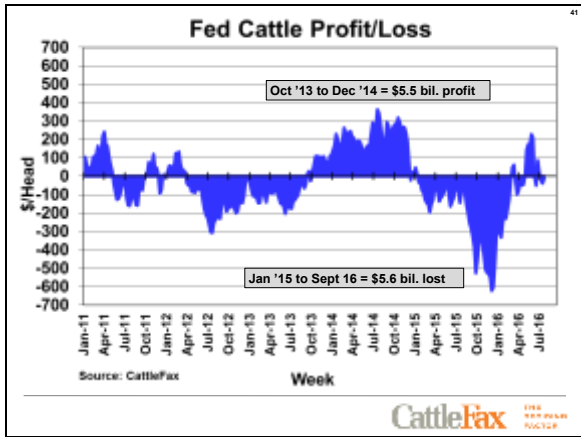
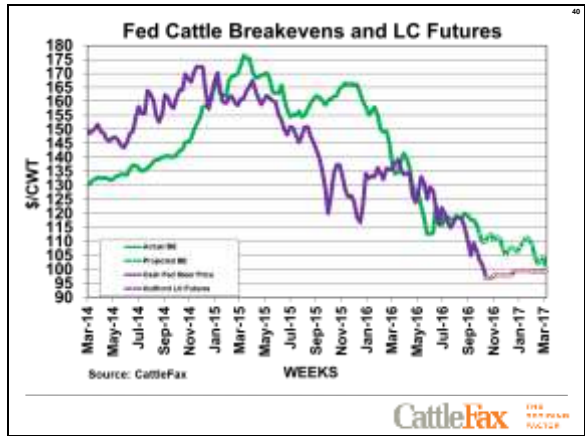
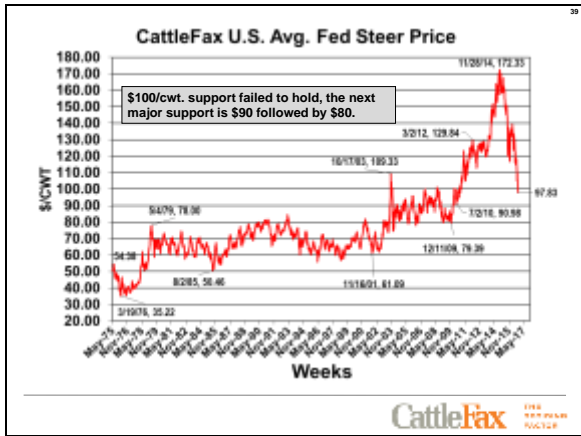
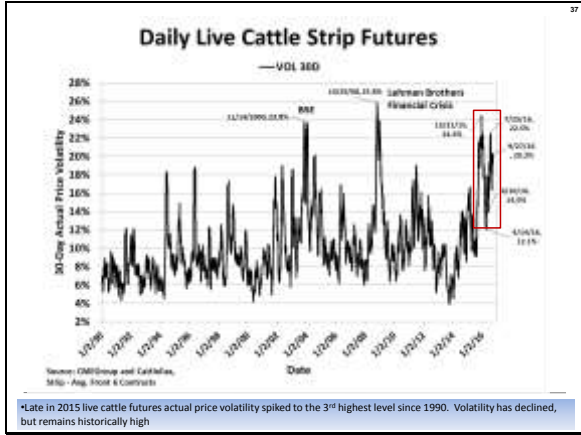


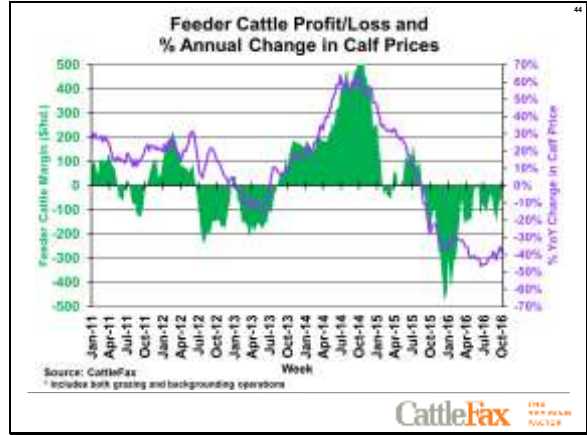


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What does it all mean?





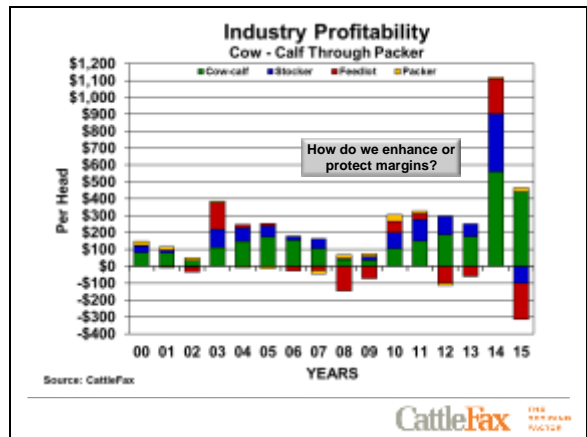
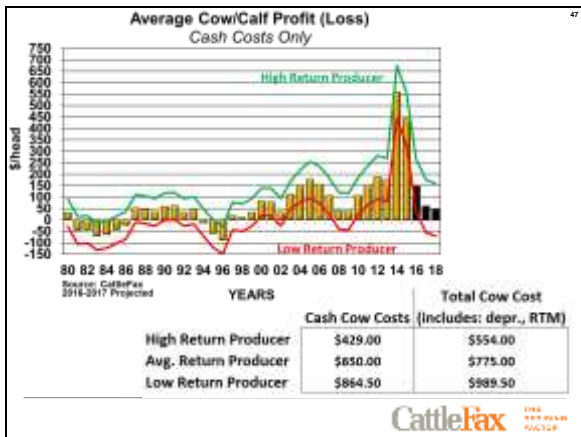



How Much is a Bred Cow Worth?

550-lb. Calf Price	% Chng vs. 2014	Bred Cow at 1.5x	Bred Cow at 1.65x
\$100	-58%	\$25	\$98
\$110	-54%	\$98	\$98
\$120	-50%	\$99	\$1089
\$130	-46%	\$1073	\$1180
\$140	-42%	\$1155	\$1271
\$160	-33%	\$1320	\$1452
\$180	-25%	\$1485	\$1634
\$200	-17%	\$1650	\$1815
\$220	-8%	\$1815	\$1997
\$240	0%	\$1980	\$2178

Source: CattleFax

CattleFax THE CATTLE MARKET ANALYST





The U.S. will continue to be the largest beef producing country. The total U.S. herd will be nearly 8 mil head larger by 2018-2019 than it was in 2014. The Australian herd is expanding rapidly now, Brazil will continue to grow.

The U.S. will continue to grow pork and poultry production and be a major player in global pork and poultry trade.

The global slowdown that has crippled export markets the last two years is beginning to look a little more positive.

Currency wars will continue to be front and center as world markets try to kick start there economies.

Grain producers will experience prices that are near breakeven production cost for the next several years.

Most agriculture markets have declined 45-60 percent from the highs earlier in this decade. This price decline should be buying back demand.



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The Deciding Factor

