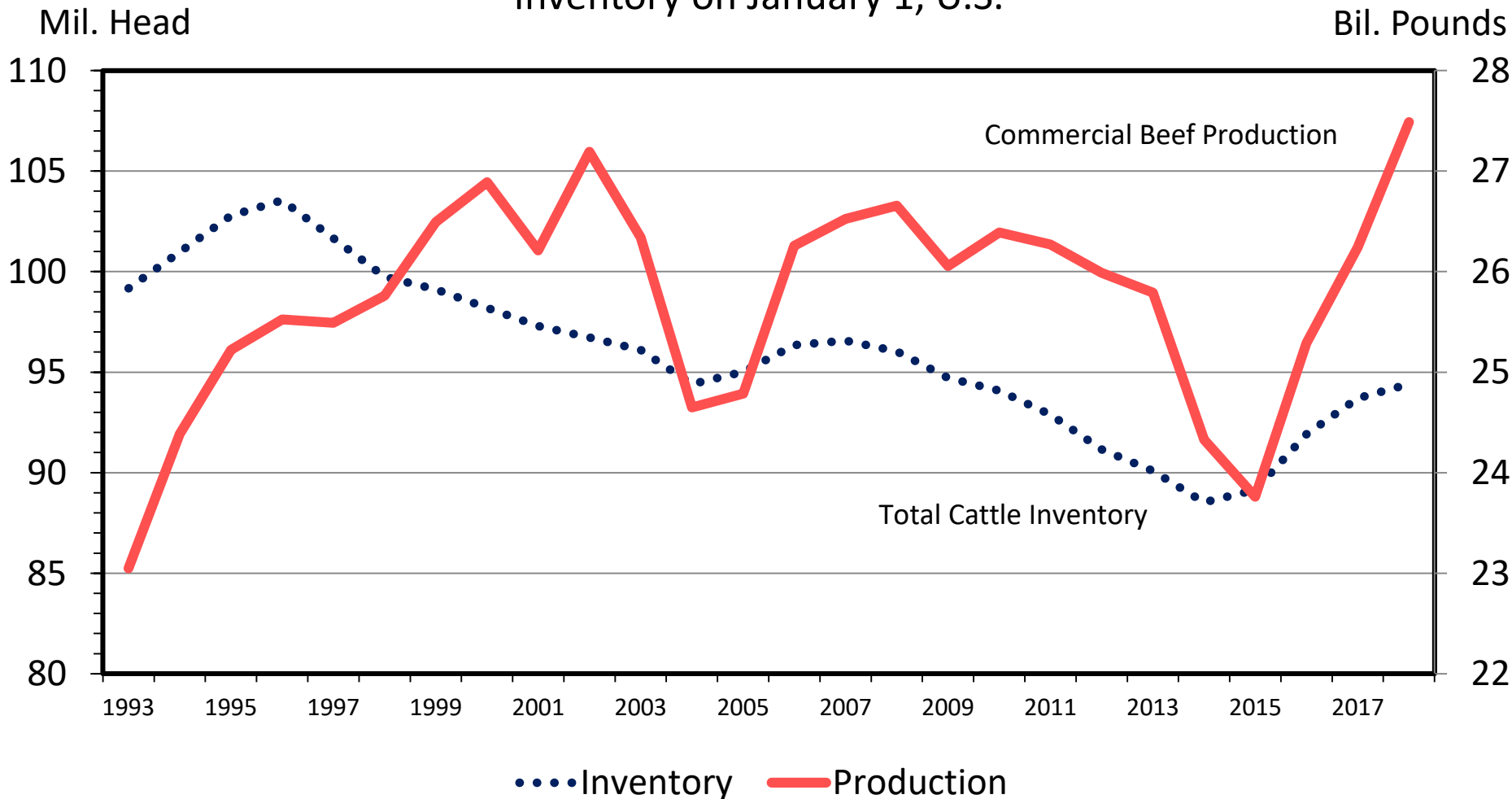


BEEF PRODUCTION vs. CATTLE INVENTORY

Inventory on January 1, U.S.



Data Source: USDA-NASS, Compiled by LMIC

Livestock Marketing Information Center

M-S-23
02/02/18