

# June 2017 Cattle Feeding Projections



| <i>Holstein Steers</i>                | In Price (\$/cwt) | Selling Price (\$/cwt) | Selling Date | DMI  | ADG  | FTG  | Cost of Gain (\$/100 lbs) | Profit/Loss (\$/head) | BE Sale (\$/cwt) | BE Purchase (\$/cwt) |
|---------------------------------------|-------------------|------------------------|--------------|------|------|------|---------------------------|-----------------------|------------------|----------------------|
| TMR-fed<br><i>High Efficiency</i>     | \$130 at 400 lbs  | \$92 at 1,450 lbs      | May 2018     | 22.0 | 3.00 | 7.33 | \$ 73.18                  | \$ 29.48              | \$ 89.97         | \$ 135.44            |
| TMR-fed<br><i>Poor Efficiency</i>     | \$130 at 400 lbs  | \$90.5 at 1,450 lbs    | July 2018    | 22.0 | 2.65 | 8.30 | \$ 81.65                  | \$ (81.19)            | \$ 96.10         | \$ 108.45            |
| TMR-fed<br><i>High Efficiency</i>     | \$116 at 600 lbs  | \$99 at 1,450 lbs      | March 2018   | 23.0 | 3.10 | 7.42 | \$ 73.34                  | \$ 101.91             | \$ 91.97         | \$ 132.04            |
| TMR-fed<br><i>Poor Efficiency</i>     | \$116 at 600 lbs  | \$99 at 1,450 lbs      | April 2018   | 23.0 | 2.75 | 8.36 | \$ 81.64                  | \$ 31.37              | \$ 96.84         | \$ 120.47            |
| Self-Feeder<br><i>High Efficiency</i> | \$130 at 400 lbs  | \$92 at 1,450 lbs      | June 2018    | 22.0 | 2.90 | 7.60 | \$ 75.51                  | \$ 5.05               | \$ 91.65         | \$ 129.89            |
| Self-Feeder<br><i>Poor Efficiency</i> | \$130 at 400 lbs  | \$90.5 at 1,450 lbs    | August 2018  | 22.0 | 2.50 | 8.80 | \$ 86.41                  | \$ (131.18)           | \$ 99.55         | \$ 96.73             |
| Self-Feeder<br><i>High Efficiency</i> | \$116 at 600 lbs  | \$92 at 1,450 lbs      | March 2018   | 23.0 | 3.00 | 7.67 | \$ 75.46                  | \$ (17.62)            | \$ 93.21         | \$ 112.65            |
| Self-Feeder<br><i>Poor Efficiency</i> | \$116 at 600 lbs  | \$92 at 1,450 lbs      | May 2018     | 23.0 | 2.60 | 8.85 | \$ 86.15                  | \$ (108.46)           | \$ 99.48         | \$ 97.77             |

| <i>Beef Steers</i>                          | In Price (\$/cwt) | Selling Price (\$/cwt) | Selling Date  | DMI  | ADG  | FTG  | Cost of Gain (\$/100 lbs) | Profit/Loss (\$/head) | BE Sale (\$/cwt) | BE Purchase (\$/cwt) |
|---|-------------------|------------------------|---------------|------|------|------|---------------------------|-----------------------|------------------|----------------------|
| Calves TMR-fed<br><i>High Efficiency</i>    | \$181 at 600 lbs  | \$116 at 1,425 lbs     | February 2018 | 22.0 | 3.30 | 6.67 | \$ 67.67                  | \$ (7.78)             | \$ 116.55        | \$ 179.28            |
| Calves TMR-fed<br><i>Poor Efficiency</i>    | \$181 at 600 lbs  | \$114 at 1,425 lbs     | March 2018    | 22.0 | 3.00 | 7.33 | \$ 73.73                  | \$ (86.28)            | \$ 120.05        | \$ 166.36            |
| Yearlings TMR-fed<br><i>High Efficiency</i> | \$156 at 850 lbs  | \$115.75 at 1,500 lbs  | November 2017 | 28.0 | 4.00 | 7.00 | \$ 68.96                  | \$ (51.38)            | \$ 119.18        | \$ 149.87            |
| Yearlings TMR-fed<br><i>Poor Efficiency</i> | \$156 at 850 lbs  | \$115.75 at 1,500 lbs  | December 2017 | 28.0 | 3.50 | 8.00 | \$ 77.97                  | \$ (109.92)           | \$ 123.08        | \$ 143.04            |

| <i>Beef Heifers</i>                         | In Price (\$/cwt) | Selling Price (\$/cwt) | Selling Date  | DMI  | ADG  | FTG  | Cost of Gain (\$/100 lbs) | Profit/Loss (\$/head) | BE Sale (\$/cwt) | BE Purchase (\$/cwt) |
|---|-------------------|------------------------|---------------|------|------|------|---------------------------|-----------------------|------------------|----------------------|
| Calves TMR-fed<br><i>High Efficiency</i>    | \$170 at 500 lbs  | \$116 at 1,275 lbs     | February 2018 | 21.0 | 3.00 | 7.00 | \$ 74.62                  | \$ 37.78              | \$ 113.04        | \$ 176.83            |
| Calves TMR-fed<br><i>Poor Efficiency</i>    | \$170 at 500 lbs  | \$114 at 1,275 lbs     | March 2018    | 21.0 | 2.75 | 7.64 | \$ 81.19                  | \$ (38.64)            | \$ 117.03        | \$ 161.73            |
| Yearlings TMR-fed<br><i>High Efficiency</i> | \$150 at 750 lbs  | \$115.75 at 1350 lbs   | December 2017 | 25.0 | 3.40 | 7.35 | \$ 77.97                  | \$ (41.55)            | \$ 118.83        | \$ 144.31            |
| Yearlings TMR-fed<br><i>Poor Efficiency</i> | \$150 at 750 lbs  | \$116 at 1350 lbs      | January 2017  | 25.0 | 3.00 | 8.33 | \$ 87.67                  | \$ (96.36)            | \$ 123.14        | \$ 137.05            |

Feed prices for these projections: Corn grain \$121.43/ton (\$3.25/bu, added \$0.15 for processing), corn silage \$35/ton, corn stalks \$50/ton, grass hay \$80/ton, dry distillers grains \$106.50/ton, modified distillers grains \$58.00/ton, pelleted soybean hulls \$100/ton.

Feeder cattle prices derived from local markets and USDA reports. Beef live cattle prices derived from futures with an even basis. Holstein live cattle basis assumed at -\$15.00/cwt. All projections include daily yardage (\$0.35/day for TMR-fed and \$0.20/day for self-feeders) as well as miscellaneous costs to cover medicine, implants, bedding, etc.

Animal performance is not guaranteed. Actual performance is affected by changes in composition of feeds, methods of feeding, environment, and general management and are beyond the control of Form-A-Feed.

For more specific projections, contact your Form-A-Feed representative or Heidi Doering-Resch (605-999-8564, heididoering-resch@formafeed.com) or Simon Kern (320-980-0486, simonkern@formafeed.com).