

# University of Florida Presentation

By: Jerry Bohn

# Pratt Feeders, LLC



# Introduction

- \* Industry Change Of Focus
  - \* Coordination
  - \* Cooperation
  - \* Transparency
  - \* No More Island Mentality
  - \* Create Win-Win Alliances
  - \* Trust

# Eating Satisfaction Related to USDA Quality Grades

Quality Grade	Undesirable Eating Experience	% Undesirable
Prime	1 in 26	4
Premium Choice (CAB)	1 in 19	5
Choice	1 in 7	14
Select	1 in 5	20



# Beef Customer Satisfaction

- \* Implement Programs That Deliver High-Quality Beef To Our Customers
- \* Give Them The Benefit Of Beef's Taste And Tenderness
- \* We Never Want Our Customers To Lower Their Expectations Or Be Disappointed In Our Product
- \* Strive For Excellence
- \* We Must Expect More From Our Calves

# Recipe for Preparing Calves to go on Feed

- \* Health and Nutritional Well-Being Of The Cow
- \* Fetal Programming
- \* Cow Nutrition
- \* Supplementation During Pregnancy
  - \* Heifer Fertility
  - \* Weaning Weights
  - \* Quality Grade

# University of Nebraska Research on Cows fed 28% Crude Protein During Last Trimester of Pregnancy

- \* 86% Choice vs. 71% Choice
- \* Yield Grade Was Virtually The Same
- \* \$47/Hd. Advantage In Carcass Value
- \* 5 – 9% More Weaned Calves
- \* 48 lb. Advantage In Weaning Weight
- \* 42 lb. Heavier Carcass At Harvest
- \* 93% vs 80% Overall Pregnancy Rate
- \* 75% Of The Unborn Calf's Growth Occurs During The Last Two Months Of Pregnancy

# Balanced Mineral Program

- \* Organic vs. Inorganic
- \* Copper
- \* Selenium
- \* Magnesium
- \* Sulfur
- \* Unborn Calf Trace Mineral Level Determined In Last Trimester
- \* Colostrum Quality Improves Calf Immune System



# Cow and Replacement Heifer Vaccination Program

- Science Has Shown Modified Live Approach Is Best
- More Effective
- Less Costly
- Allows The Use Of Modified Live Vaccines On Calves At Branding And Pre-Weaning
- Recommend 3 Doses Of IBR, BVD<sub>1</sub> and 2, BRSV, And PI<sub>3</sub> Prior To Breeding The First Time
- Yearly Boosters Prior To Breeding

# Bovine Respiratory Disease (BRD)

- \* Most Costly Disease
- \* \$750 Million/Year
- \* Prevention Has To Be The Focus
- \* Calf Vaccination Program
  - \* Pre-Weaning Or At Branding
  - \* 7 – Way Blackleg, BVD, PI3,IBR,BRSV, Pasturella
  - \* Weaning Booster
  - \* Modified Live BVD, IBR, PI3,BRSV, and BVD2
- \* Deworming Program

# Creep Feeding Calves

- \* University Of Illinois Study Feeding Nursing Calves A High Energy Creep Diet
- \* Enhanced Marbling Deposition
- \* 27% More Calves Graded Mid-Choice Or Higher
- \* Heavier Carcass Weights
- \* Goal Is To Grow Frame and Muscle

# Genetics

- \* Good Cattle In Every Breed
- \* Our Goal Should Be To Minimize Genetic Variation
- \* Challenge : Identify Blood Lines That Work Best
- \* Birth Sequence Of Calves And Impact On Quality Grade

# Reproductive Management

## Quality Grade By Birth Sequence Within The Spring Calving Season

Birth Sequence					
USDA Quality Grade	E	ME	LE	L	Chi-Square P Value
Prime	0.53%	0.78%	0.00%	0.00%	0.3915
CAB	28.60%	24.37%	16.28%	11.24%	<.0001
All Choice	85.05%	83.63%	76.88%	77.89%	0.0087
Select	13.88%	14.81%	23.12%	21.05%	0.0043
Standard	0.53%	0.78%	0.00%	1.05%	0.9695

E=Early, first 21 days; ME=Mid-Early, 22-42 days; LE=Late-Early, 43-63 days;  
L=Late, after 63 days

\*\*\*Source: Iowa Tri-County Steer Carcass Futurity\*\*

# Healthy Cattle Have Better Performance

- \* Feedyard
- \* Packing Plant
- \* Tri-County Steer Carcass Futurity Data
- \* \$190 Net Difference Between Cattle Treated Twice vs. Those Never Treated
- \* Heavier Delivery Weights And Final Weights
- \* Better Gains And Fewer Days On Feed
- \* Higher Carcass Marbling Scores

## Effects of Health Treatments on Feedlot Performance, Carcass Traits and Profitability

Item	Number of Times Treated		
	0	1	2
Arrival wt., lb.	650	617	601
Delivery age, days	302.8	274.1	263.9
Final adj. wt., lb.	1183	1155	1133
ADG, lb./day	3.22	3.06	2.93
Days on feed	167.0	177.9	183.7
HCW, lb.	727.3	709.9	698.9
Rib fat, in.	.45	.43	.39
Marbling score	429.4	413.8	395.9
% CAB	18.71	14.36	11.19
Treatment cost, \$/hd	0.00	24.04	61.41
Cost of gain, \$/cwt.	61.82	69.09	73.18
Profit, \$/hd	52.45	-15.16	-137.30

# Health

## Effect of Post-Weaning Disease On Carcass, Traits, Feedlot Performance and Mortality

	Number of Treatments		
	0	1	2
Prime, %	1.6	.09	.9
Premium Choice, %	21.7	19.1	14.6
Low Choice, %	51.0	44.7	42.1
Select, %	23.6	30.4	33.2
Standard. %	2.2	4.9	9.3
YG 1&2, %	57.0	67.7	73.1
YG 4&5, %	2.3	1.2	0.3
ADG, lbs.	3.2	3.0	2.9
Mortality Rate, %	0.1	3.1	10.0

\*\*\*Source: Black Ink Basics Poor Calf Health is a Disease to Profitability\*\*\*



# Texas A & M Ranch to Rail Program

- \* 20,000 steers
- \* 1700 Different Ranches From 10 States
- \* Developed The Industry's Value Added Calf Vaccination Management Guidelines
- \* 10 Year Avg. Net Return Of \$74.54/Head Above Value At Weaning
- \* \$300-\$500 Per Head Difference In Return Between High Profit Ranch And Low Profit Ranch
  - \* Mostly Due To Death Loss And Health Related Factors

# Texas A & M Ranch to Rail Program (cont.)

<b>Influence Of Sickness On Performance, Profitability, And Quality Grade In Eight Years Of The Texas A &amp; M Ranch To Rail Program</b>		
Item	Healthy	Sick
Number of Cattle	12306	4047
Medicine treatment costs, \$/hd.	0	27.03
ADG, lb.	2.99	2.67
Net Return, \$/hd	67.32	-20.28
USDA Choice or higher, %	39.6	27.5
USDA Standard, %	10.0	5.25

# Superior Video Auction Analysis

- \* What Creates Value For Calves
  - \* Health
  - \* Breed Related Management
  - \* Weight and Uniformity
  - \* Head Count
  - \* Sex
  - \* Region of Origin
- \* Superior Was Chosen Because Of Its Nationwide Coverage
- \* Years Covered From 2001 to 2010

## The Hour – Glass Shape of the Beef Production Sector

Cow-Calf Producer

Stocker/Backgrounder

Feedlot

Packer

Foodservice/Retail/Export  
Distribution

Restaurant/Grocery  
Consumer

3

4

3

4

3

4

4

4

# Identify The Benefit of Value-Added Calves

## Summary Of Sale Lots

- \* 20,148 Steer Lots=2.5 Million Head
  - \* 123 Head Per Lot w/ 578 lb. Average Base Weight
- \* 13,062 Heifer Lots=1.5 Million Head
  - \* 116 Head Per Lot w/ 536 lb. Average Base Weight
- \* Generally, Sold In July For October Delivery
- \* 30% Weaned
- \* 77% Certified Vaccination Program
- \* 33% Predominantly Angus Or Black Hided

### Certified Health Programs

<u>Trait</u>	<u>Low</u>	<u>High</u>	<u>Years Premium Existed</u>
VAC 24	\$1.09	\$3.46	8 of 10 years
VAC 34	\$1.90	\$4.30	10 of 10 years
VAC 34+	\$3.52	\$4.27	3 of 3 years (started in 2008)
VAC 45	\$1.75	\$4.21	9 of 10 years
VAC Precon.	\$1.93	\$5.42	6 of 10 years

### Non-Certified Health Claims

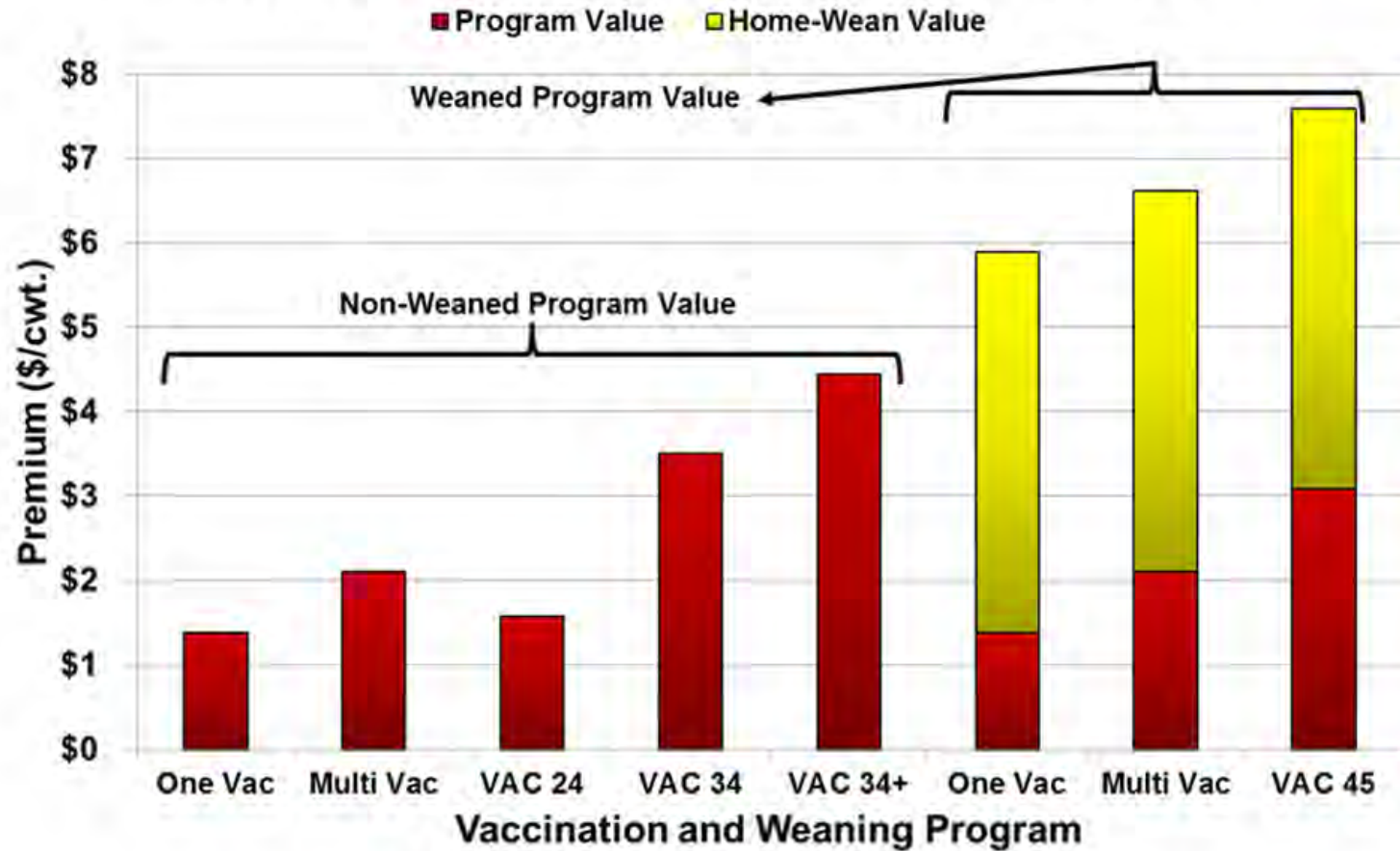
<u>Trait</u>	<u>Low</u>	<u>High</u>	<u>Years Premium Existed</u>
One Respiratory Vacc.	\$1.07	\$2.55	8 of 10 years
Multiple Respiratory Vacc.	\$1.26	\$3.29	7 of 10 years



## Weaning and Origin Claims

<u>Trait</u>	<u>Low</u>	<u>High</u>	<u>Years Premium Existed</u>
Home-raised and weaned	\$2.10	\$5.14	10 of 10 years
Mixed-origin and weaned	\$1.55	\$8.13	9 of 10 years

# Health Program Premiums for 2008-2010 SLA Home-Raised Steers





## Genetics and Breeding Program

Trait	Low	High	Years Premium Existed
Predominantly English	\$1.64	\$4.45	10 of 10 years
Predominantly Continental	\$1.71	\$4.20	10 of 10 years
English-Continental Cross	\$1.71	\$4.70	10 of 10 years
Black or Black-White Face	\$3.77	\$6.71	10 of 10 years
Predominantly Angus	\$3.54	\$7.00	10 of 10 years

# Research Summary

- \* Target Premiums
  - \* Health
  - \* Breed
  - \* Uniform Load Lots
  - \* Buyers Respond To Documented, Detailed Seller Claims

# Pratt Feeders



38,000 head

# Buffalo Feeders



32,000 head

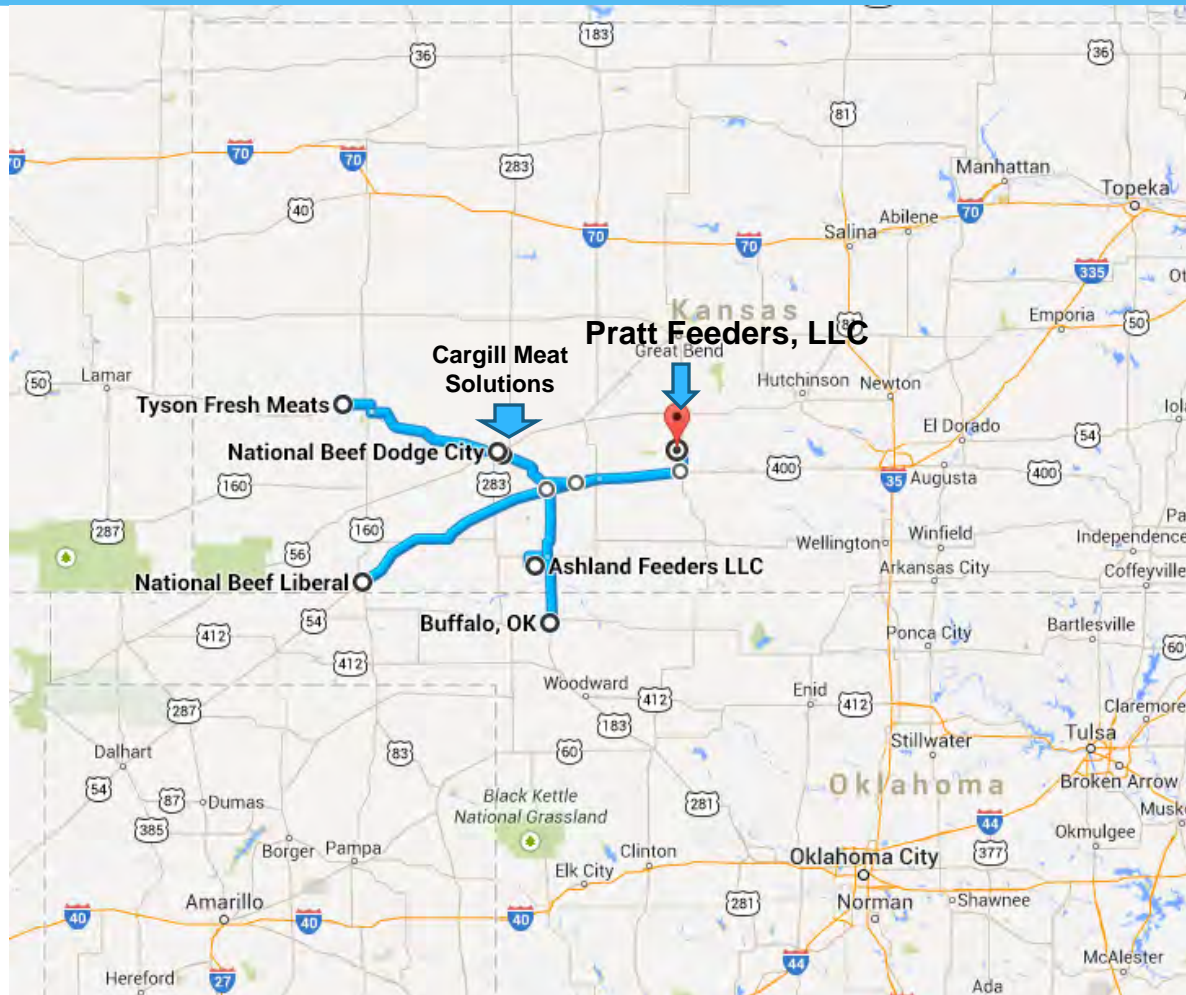
# Ashland Feeders



15,000 head



# Proximity To Packing Plants



# Founding Members of U.S. Premium Beef

- \* Results Since August 2013
- \* Top 25% Of Cattle Processed Returned \$85.82/Head Above The Cash Market
- \* Top 50% Returned \$70.09/Head
- \* Provide Individual Carcass Data
- \* Provide All Feedyard Performance Data



# Other Services

- \* Cattle Financing
- \* Feed Financing
- \* Risk Management Assistance For Both Cattle And Grain
- \* Consulting Veterinarian And Nutritionist
- \* Joint Venture Opportunities



P E R F O R M A N C E   R E C O R D

LOT #: 3653

PEN #: 0625

-- HEAD DAYS --

HEAD IN :	264 Steers	AVG DATE IN: 06/26/13	TOTAL: 66,091
HEAD OUT:	260	CLOSE DATE : 03/05/14	AVG: 250
DEATHS :	4    1.52% DEATH LOSS		

F E E D I N G   S U M M A R Y

	GROSS / AVG	
WEIGHT OUT:	338,304 1301	TYPE -----: STEERS
WEIGHT IN :	143,793 545	ORIGIN -----: FL
TOTAL GAIN:	194,511 756	BACKGROUND ---: RANCH PASTURE
		FLESH -----: LIGHT MEDIUM
AVG DLY GAIN	2.94	IN BOUND SHRNK: 7.87%
CONVERSION --		BREED -----: #1 OKIES-MED
AS FED	7.58	
DRY	5.91	

	-- AS FED --	---- DRY ----
TOTAL POUNDS FED	1,474,362	1,149,265
AVG LBS. PER HEAD/DAY	22.308	17.389
AVG RATION COST/TON	237.12	304.19
		TOTAL COST PER HEAD/DAY: 2.805

F I N A N C I A L   S U M M A R Y

		AVG/HEAD	AVG/CWT
DELIVERED COST	227,027.39	859.95	157.88
FEEDING EXPENSES -----			
FEED\RATION	174,797.82	662.11	89.87
MEDICINE	2,000.89	7.58	1.03
PROCESSING	3,140.69	11.90	1.61
YARDAGE	4,209.50	15.95	2.16
	-----	-----	-----
COST OF GAIN-DEADS IN	184,148.90	697.53	94.67
DEADS OUT			93.62
	=====	=====	=====
TOTAL COST	411,176.29	1,557.49	121.54
SALES	520,055.26	1,969.91	153.72
BEEF INDUSTRY CHECKOFF	260.00	.98	.08
	-----	-----	-----
NET SALES	519,795.26	1,968.92	153.65
	-----	-----	-----
NET MARKET PROFIT(LOSS)	108,618.97	411.44	32.11
	=====	=====	=====
CUSTOMER'S COST			\$/CWT SOLD
FEED FINANCE	1,241.44	4.70	.37
	-----	-----	-----
TOTAL CUSTOMER'S COST	1,241.44	4.70	.37
	=====	=====	=====
TOTAL NET PROFIT(LOSS)	107,377.53	406.73	31.74

Slaughter: 3/5/2014 Plant Dodge City  
 FY Lot #: 3653 Pen # 625

**Lot Statistics**

Live Wt 337,286 Hot Yield 65.25% Avg Live Wt 1,302 Net Live Price 154.60 Net Live Prem/Disc 60.72/Head  
 Hot Wt 220,068 Avg Hot Wt 850 Net Hot Price 236.95 Difference 4.66/CWT

Base Price		Prem Summary	
USDA Kansas Weekly Average	149.94	Choice	1.67
Formula Allowance	0.25	Prime	22.18
Grid Allowance	0.00	CAB	3.30
Base Live Price	150.19	BCPR	2.00
Hot Yield Threshold	63.27%		
Base Hot Price	237.38		

Mostly Heifers	Head	Live Wt	Hot Wt	Base Price	Amount	/cwt
Base Lot Amount	259	337,286	220,068	237.38	522,397.42	237.38
Quality Grade Adjustments					1,730.63	0.79
Yield Grade Adjustments					-4,853.20	-2.21
Weight Adjustments					-649.05	-0.29
Other Adjustments					3,758.62	1.71
<b>Total Cattle Proceeds</b>	<b>259</b>	<b>337,286</b>	<b>220,068</b>		<b>522,384.42</b>	<b>237.37</b>

		Head	Hot Wt	Actual	TH	Price	Wt Diff	Extension
Quality Grade Adjustments	Prime	3	2,599	1.18%		22.18	2,599	576.33
	Choice Or Higher	223	190,157	86.41%	55.00%	1.67	69,120	1,154.30
						0.00	121,037	0.00
	Select	36	29,911	13.59%		0.00	29,911	0.00
	No Roll	0	0	0.00%		-10.00	0	0.00
	Hard Bone	0	0	0.00%		-25.00	0	0.00

**Total Quality Grade Adjustments 1,730.63**

Carcass Adjustments	CAB	89	75,912	34.49%		3.30	75,912	2,505.10
	Over 30 Months	0	0	0.00%		-10.00	0	0.00
	BCPR	72	62,676	28.48%		2.00	62,676	1,253.52

**Total Carcass Adjustments 3,758.62**

Yield Grade Adjustments	1	2	1,881	0.85%	7.67%	3.00	-14,998	0.00
	2	34	27,258	12.39%	35.07%	1.50	-49,920	0.00
	3	134	112,753	51.24%	42.23%	0.00	19,818	0.00
	4	78	68,077	30.93%	13.56%	-10.00	38,236	-3,823.60
	5	11	10,099	4.59%	1.47%	-15.00	6,864	-1,029.60

**Total Yield Adjustments -4,853.20**

Weight Adjustments	575 - dn	2	1,102	0.50%		-15.00	1,102	-165.30
	1050 and up	3	3,225	1.47%		-15.00	3,225	-483.75

**Total Weight Adjustments -649.05**

**Total Adjustments to Net -13.00**

Cattle grading between 45% and 55% Choice or higher receive no premium or discount. Above 55% will get a premium. Below 45% will get a discount.

**Lot Statistics**

Live Wt	330,998	Hot Yield	63.83%	Avg Live Wt	1,092	Net Live Price	153.96	Net Live Prem/Disc	42.36/Head
Hot Wt	211,290			Avg Hot Wt	697	Net Hot Price	241.18	Difference	3.88/CWT

Base Price		Prem Summary	
USDA Kansas Weekly Average	150.08	Choice	3.90
Formula Allowance	0.25	Prime	19.74
Grid Allowance	0.00	CAB	3.69
Base Live Price	150.33	BCPR	2.00
Hot Yield Threshold	62.94%		
Base Hot Price	238.85		

Mostly Heifers	Head	Live Wt	Hot Wt	Base Price	Amount	/cwt
Base Lot Amount	303	330,998	211,290	238.85	504,666.17	238.85
Quality Grade Adjustments					2,816.00	1.33
Yield Grade Adjustments					-182.70	-0.09
Weight Adjustments					-814.95	-0.39
Other Adjustments					4,026.41	1.91
<b>Total Cattle Proceeds</b>	<b>303</b>	<b>330,998</b>	<b>211,290</b>		<b>510,510.93</b>	<b>241.62</b>

		Head	Hot Wt	Actual	TH	Price	Wt Diff	Extension
Quality Grade Adjustments	Prime	2	1,296	0.61%		19.74	1,296	255.77
	Choice Or Higher	260	181,857	86.07%	55.00%	3.90	65,647	2,560.23
						0.00	116,210	0.00
	Select	43	29,433	13.93%		0.00	29,433	0.00
	No Roll	0	0	0.00%		-10.00	0	0.00
	Hard Bone	0	0	0.00%		-25.00	0	0.00

<b>Total Quality Grade Adjustments</b>								<b>2,816.00</b>
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Carcass Adjustments	CAB	96	68,179	32.27%		3.69	68,179	2,515.81
	Over 30 Months	0	0	0.00%		-10.00	0	0.00
	BCPR	109	75,530	35.75%		2.00	75,530	1,510.60

<b>Total Carcass Adjustments</b>								<b>4,026.41</b>
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Yield Grade Adjustments	1	8	5,560	2.63%	8.90%	3.00	-13,245	0.00
	2	87	58,223	27.56%	36.95%	1.50	-19,849	0.00
	3	169	118,754	56.20%	40.83%	0.00	32,484	0.00
	4	37	27,245	12.89%	12.03%	-10.00	1,827	-182.70
	5	2	1,508	0.71%	1.29%	-15.00	-1,218	0.00

<b>Total Yield Adjustments</b>								<b>-182.70</b>
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Weight Adjustments	575 - dn	10	5,433	2.57%		-15.00	5,433	-814.95
	1050 and up	0	0	0.00%		-15.00	0	0.00

<b>Total Weight Adjustments</b>								<b>-814.95</b>
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<b>Total Adjustments to Net</b>								<b>5,844.76</b>
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PERFORMANCE RECORD

LOT #: 3913

PEN #: 0052

HEAD IN : 72 Mixed  
 HEAD OUT: 72  
 DEATHS :

AVG DATE IN: 09/11/13  
 CLOSE DATE : 04/02/14

-- HEAD DAYS --  
 TOTAL: 14,111  
 AVG: 196

F E E D I N G S U M M A R Y

GROSS / AVG  
 WEIGHT OUT: 88,762 1233  
 WEIGHT IN : 47,529 660  
 TOTAL GAIN: 41,233 573  
 AVG DLY GAIN 2.92  
 CONVERSION --  
 AS FED 7.64  
 DRY 5.96

TYPE -----: MIXED  
 ORIGIN -----: FL  
 BACKGROUND ---: RANCH PASTURE  
 FLESH -----: LIGHT MEDIUM  
 IN BOUND SHRNK: 2.44%  
 BREED -----: #1 OKIES-MED

-- AS FED --      ---- DRY ----  
 TOTAL POUNDS FED      314,969      245,550  
 AVG LBS. PER HEAD/DAY      22.321      17.401      TOTAL COST  
 AVG RATION COST/TON      225.94      289.48      PER HEAD/DAY: 2.789

F I N A N C I A L S U M M A R Y

		AVG/HEAD	AVG/CWT
DELIVERED COST	74,620.53	1,036.40	157.00
FEEDING EXPENSES -----			
FEED\RATION	33,295.42	462.44	80.75
MEDICINE	347.18	4.82	.84
PROCESSING	718.50	9.98	1.74
YARDAGE	1,085.36	15.07	2.63
PRE PAID INV ITEMS	2,286.73	31.76	5.55
-----			
COST OF GAIN	37,733.19	524.07	91.51
=====			
TOTAL COST	112,353.72	1,560.47	126.58
SALES	136,463.24	1,895.32	153.74
BEEF INDUSTRY CHECKOFF	72.00	1.00	.08
-----			
NET SALES	136,391.24	1,894.32	153.66
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NET MARKET PROFIT(LOSS)	24,037.52	333.85	27.08
=====			
CUSTOMER'S COST			\$/CWT SOLD
HEDGING LOSS (GAIN)	903.45	12.55	1.02
FEED FINANCE	248.39	3.45	.28
CATTLE FINANCE	468.19	6.50	.53
-----			
TOTAL CUSTOMER'S COST	1,620.03	22.50	1.83
=====			
TOTAL NET PROFIT(LOSS)	22,417.49	311.35	25.26

Method: USFB Base Grid  
 Slaughter: 3/19/2014 Plant Dodge City  
 FY Lot #: 3913 Pen # 443

**Worksheet**

A U.S. Premium Beef Company

**Lot Statistics**

Live Wt 47,712 -Hot Yield 65.69% Avg Live Wt 1,325 Net Live Price 154.14 Net Live Prem/Disc 80.69/Head  
 Hot Wt 31,343 Avg Hot Wt 871 Net Hot Price 234.64 Difference 6.09/CWT

Base Price		Prem Summary	
USDA Kansas Weekly Average	148.05	Choice	2.77
Formula Allowance	0.25	Prime	20.43
Grid Allowance	0.00	CAB	3.73
Base Live Price	148.30	BCPR	2.00
Hot Yield Threshold	62.95%		
Base Hot Price	235.58		

Mostly Steers	Head	Live Wt	Hot Wt	Base Price	Amount	/cwt
Base Lot Amount	36	47,712	31,343	235.58	73,837.84	235.58
Quality Grade Adjustments					0.00	0.00
Yield Grade Adjustments					-67.50	-0.22
Weight Adjustments					-160.80	-0.51
Other Adjustments					64.74	0.21
<b>Total Cattle Proceeds</b>	<b>36</b>	<b>47,712</b>	<b>31,343</b>		<b>73,674.28</b>	<b>235.06</b>

		Head	Hot Wt	Actual	TH	Price	Wt Diff	Extension
Quality Grade Adjustments	Prime	0	0	0.00%		20.43	0	0.00
	Choice Or Higher	18	15,390	49.10%	49.10%	2.77	0	0.00
						0.00	15,390	0.00
	Select	18	15,953	50.90%		0.00	15,953	0.00
	No Roll	0	0	0.00%		-10.00	0	0.00
	Hard Bone	0	0	0.00%		-25.00	0	0.00

**Total Quality Grade Adjustments** 0.00

Carcass Adjustments	CAB	0	0	0.00%		3.73	0	0.00
	Over 30 Months	0	0	0.00%		-10.00	0	0.00
	BCPR	4	3,237	10.33%		2.00	3,237	64.74

**Total Carcass Adjustments** 64.74

Yield Grade Adjustments	1	1	995	3.17%	8.07%	3.00	-1,534	0.00
	2	11	9,105	29.05%	35.63%	1.50	-2,063	0.00
	3	20	17,575	56.07%	41.40%	0.00	4,599	0.00
	4	3	2,742	8.75%	13.38%	-10.00	-1,452	0.00
	5	1	926	2.95%	1.52%	-15.00	450	-67.50

**Total Yield Adjustments** -67.50

Weight Adjustments	575 - dn	0	0	0.00%		-15.00	0	0.00
	1050 and up	1	1,072	3.42%		-15.00	1,072	-160.80

**Total Weight Adjustments** -160.80

**Total Adjustments to Net** -163.56

Cattle grading between 45% and 55% Choice or higher receive no premiums or discounts. Above 55% will get a premium. Below 45% will get a discount.



**Lot Statistics**

Live Wt	41,050	Hot Yield	64.38%	Avg Live Wt	1,140	Net Live Price	154.68	Net Live Prem/Disc	41.19/Head
Hot Wt	26,426			Avg Hot Wt	734	Net Hot Price	240.28	Difference	3.61/CWT

Base Price		Prem Summary	
USDA Kansas Weekly Average	151.07	Choice	5.05
Formula Allowance	0.25	Prime	19.13
Grid Allowance	0.00	CAB	3.66
Base Live Price	151.32	BCPR	2.00
Hot Yield Threshold	62.94%		
Base Hot Price	240.42		

Mostly Heifers	Head	Live Wt	Hot Wt	Base Price	Amount	/cwt
Base Lot Amount	36	41,050	26,426	240.42	63,533.39	240.42
Quality Grade Adjustments					0.00	0.00
Yield Grade Adjustments					101.22	0.38
Weight Adjustments					0.00	0.00
Other Adjustments					-24.66	-0.09
<b>Total Cattle Proceeds</b>	<b>36</b>	<b>41,050</b>	<b>26,426</b>		<b>63,609.95</b>	<b>240.71</b>

		Head	Hot Wt	Actual	TH	Price	Wt Diff	Extension
Quality Grade Adjustments	Prime	0	0	0.00%		19.13	0	0.00
	Choice Or Higher	17	12,973	49.09%	49.09%	5.05	0	0.00
						0.00	12,973	0.00
	Select	19	13,453	50.91%		0.00	13,453	0.00
	No Roll	0	0	0.00%		-10.00	0	0.00
	Hard Bone	0	0	0.00%		-25.00	0	0.00

<b>Total Quality Grade Adjustments</b>								<b>0.00</b>
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Carcass Adjustments	CAB	0	0	0.00%		3.66	0	0.00
	Over 30 Months	1	718	2.72%		-10.00	718	-71.80
	BCPR	3	2,357	8.92%		2.00	2,357	47.14

<b>Total Carcass Adjustments</b>								<b>-24.66</b>
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Yield Grade Adjustments	1	2	1,312	4.96%	9.43%	3.00	-1,180	0.00
	2	23	16,806	63.60%	38.06%	1.50	6,748	101.22
	3	10	7,564	28.62%	39.98%	0.00	-3,001	0.00
	4	1	744	2.82%	11.41%	-10.00	-2,271	0.00
	5	0	0	0.00%	1.12%	-15.00	-296	0.00

<b>Total Yield Adjustments</b>								<b>101.22</b>
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Weight Adjustments	575 - dn	0	0	0.00%		-15.00	0	0.00
	1050 and up	0	0	0.00%		-15.00	0	0.00

<b>Total Weight Adjustments</b>								<b>0.00</b>
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<b>Total Adjustments to Net</b>								<b>76.56</b>
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# Summary

- \* More Industry Cooperation, Coordination, And Transparency
- \* You Have A Huge Impact On How Your Calves Perform After They Leave The Ranch
- \* Do You Know How Your Calves Perform For Your Customer?
- \* There Are Opportunities To Find Out