

Example of final Reports

Tri County Steer Carcass Futurity
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April 14, 2004

TCSCF Consignors

Enclosed are final reports for your VA FL SC September 03 steers fed at Ron Barrier's feedlot. The overall ADG for the steers was 3.31. The feed to gain ratio was 6.95 for the pen. The group was 50% yield grade 1 & 2's but 88% low choice or better. With industry goals set at 70% yield grade 1 & 2's and 70% low choice or better, this group exceeded the quality grade goal but missed the yield grade goals. The group was marketed with .45 inches of fat cover, which is within our target of .40 to .45 inches of fat cover. The industry average is .52 inches of fat cover, but notice the percent choice for the pen was higher than the national average of 55%. The national average is 4.7% YG 4's; we had one or .6% YG 4 & 5's. There was one light carcass and no heavy weight carcasses. 90% of the cattle were black hided and 25% of the black-hided cattle were Certified Angus Beef (national average is 18% CAB).

Three steers or 1.8% had horns. No steers had average disposition scores of 3.0 or higher. TCSCF research data shows a loss of \$68 /head for cattle with disposition scores of 4.0 or higher. Five steers or, 2.9% had trim loss at the packing plant. Our data collection crew records an estimate of trim loss but cannot determine the cause – bruise, fecal contamination, abscess, etc. Four carcasses, or 2.4%, had lung adhesions. TCSCF data shows average daily gain reduced by .35 to .50 lb. /day for cattle with lung adhesions.

The feed cost of gain was \$38.38/cwt. of gain and the total cost of gain averaged \$52.78/cwt. of gain. Average profit was \$58.03/head for all cattle after all expenses, including the two steers that died.

The projected feed cost of gain was \$34.64/cwt. of gain with a feed to gain of 6.61 and a feed cost per ton of dry matter of \$104.87. I used \$2.15/bu for corn in the projections and the average cost of corn was \$2.42/bu. The actual feed cost per ton of dry matter was \$111.71. The difference in projected feed cost/cwt. versus actual feed cost/cwt. of gain was \$3.74/cwt. The total cost of gain was projected at \$46.45/cwt. I projected the average daily gain to be 3.49 and the actual was 3.31. The average individual health treatment for all steers was \$5.24/head or an additional \$1.01/cwt. of gain for all steers. 10.4% of the steers were treated individually. Re-evaluate your preventative health program, use modified live vaccines, and handle the MLV vaccines properly.

We recently summarized the growth, carcass data and health records of 6,618 steers and heifers harvested from December 2002 to June 2003 to answer the question, "what impact does health treatments have on feedlot performance and carcass quality?." 83.1% of the calves were not treated, 8.7% were treated once and 8.2% of the calves were individually treated two or more times. Of the calves that were treated two or more times; 1 – feedlot gain was reduced by 6.2%, 2 – feed to gain as determined by the Cornell Net Carbohydrate Model was reduced by 2.1%, 3 – % low Choice

or better was reduced by 13.4%, and 4 – CAB acceptance on black-hided cattle was reduced by 8.4%.

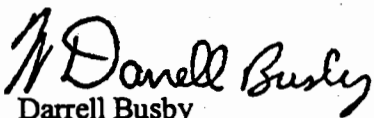
As always, the value of your calves coming into a TCSCF feedlot has a big impact on the profit. Please evaluate the market value/cwt. placed on your calves either by Agricultural Marketing Service personnel. If you do not think the values are accurate please forward the correct values to me. Iowa consignors deduct 3% of the price reported to cover sale expenses. Regardless of the value placed on the calves in September, they were actually worth \$95.68/cwt, including the two steers that died.

Enclosed is a sheet entitled 'Grid Prices for TCSCF Steer Carcasses Harvested at IBP Denison. The cattle were placed on the Grade and Yield Grid. The column titled Group 1 is the price paid for steers harvested February 25. The column titled Group 2 is the price paid for the steers harvested March 30. The column titled weighted average carcass is a standardized price used for ranking the steers on retail value per day on feed and retail value per day of age. Standardizing the prices removes the effect of harvest dates in the evaluation of the steers.

The TCSCF board decided to utilize the Real Time Grid even though the final 20% of the check does not arrive until two weeks after the cattle are harvested. We hope you are satisfied with the TCSCF board's decision.

Please endorse your check properly! If your check is not endorsed properly, our bank will return it for the proper endorsement causing a delay of approximately one week. This policy is in effect by Citizen's State Bank of Oakland for the protection of all of us.

Feel free to call with additional questions or concerns. If I am not in my office, leave a message and I will get back to you as soon as possible. If you wish to have the enclosed worksheets emailed to you, please forward your email address to us by calling 712-769-2600 or emailing to dbusby@iastate.edu or leann@iastate.edu


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enc.

Cc: Richard Taylor
Ron Barrier
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TCSCF Board
TCSCF Feedlots

Grid Prices for TCSCF Steer Carcasses Harvested at IBP Denison

		Group 1	Group 2	Average	
	Harvest Date	25-Feb-04	30-Mar-04		
Quality Grade	Yield Grade	Carcass Price\$/cwt.	Carcass Price\$/cwt.	Average Carcass Price\$/cwt.	Weighted Average Carcass Price\$/cwt.
Prime	1	\$151.90	\$164.51	\$158.21	\$160.76
Prime	2	\$147.90	\$160.51	\$154.21	\$156.76
Prime	3	\$145.40	\$158.01	\$151.71	\$154.26
Prime	4	\$130.40	\$143.01	\$136.71	\$139.26
Choice	1	\$129.90	\$137.66	\$133.78	\$136.33
Choice	2	\$125.90	\$133.66	\$129.78	\$132.33
Choice	3	\$123.40	\$131.16	\$127.28	\$129.83
Choice	4	\$108.40	\$116.16	\$112.28	\$114.83
Select	1	\$124.01	\$134.16	\$129.09	\$131.64
Select	2	\$120.01	\$130.16	\$125.09	\$127.64
Select	3	\$117.51	\$127.66	\$122.59	\$125.14
Select	4	\$102.51	\$112.66	\$107.59	\$110.14
Std	1	\$121.71	\$131.86	\$126.79	\$129.34
Std	2	\$117.71	\$127.86	\$122.79	\$125.34
Std	3	\$115.21	\$125.36	\$120.29	\$122.84
Std	4	\$100.21	\$110.36	\$105.29	\$107.84
CAB		\$4.66	\$9.86	\$7.26	\$7.26
Over 950 lb.		-\$5.00	-\$3.00	-\$4.00	-\$4.00
Under 525 lb.		-\$14.00	-\$13.35	-\$13.68	-\$13.68
Under 550 lb.		-\$9.00	-\$10.87	-\$9.94	-\$9.94

Tag Color	TCSF Tag	Name	Harvest Date	Home Tag Color	Home Tag	Sire ID	Breed of Sire	Breed of Dam	Birth Date	Days of Age	IA Del Wt	On Test Weight 11/12/03	Re-Implant Weight 12/19/03	Adj Final Wt.	Ave. Disp. Score
Green	580	Locust Level Farm	30-Mar		2109		ANAN	ANSM	23-Nov-02	493	740	892	998	1294	1.3
Green	582	Locust Level Farm	30-Mar		2131		ANAN	ANAN	26-Dec-02	460	546	702	838	1117	1.8
Green	584	Locust Level Farm	30-Mar		2137		ANAN	ANAN	29-Dec-02	457	532	554	722	911	1.5
Green	588	AAC, LLC - Rocky Creek & Windy Springs Farms	30-Mar				GVGV	ANSM	28-Oct-02	519	718	918	1020	1304	2.3
Green	591	AAC, LLC - Rocky Creek & Windy Springs Farms	30-Mar		M70		GVGV	ANSM	22-Oct-02	525	742	932	1035	1366	1.5
Green	596	AAC, LLC - Rocky Creek & Windy Springs Farms	30-Mar		6099		ANAN	ANSM	22-Nov-02	494	736	848	950	1160	1.3
Green	601	Ned Strange	30-Mar		33		ANAN	ANHP	28-Nov-02	488	462	570	648	960	1.0
Green	602	Ned Strange	30-Mar		35		ANAN	ANHP	2-Nov-02	514	564	722	858	1175	1.0
Green	603	Ned Strange	30-Mar		41		ANAN	ANHP	29-Nov-02	487	490	610	658	924	1.0
Orange	976	Clemson University	30-Mar	org	N491		GVGV	ANAN	27-Feb-03	397	592	680	790	1165	1.3
Orange	977	Clemson University	30-Mar	org	N312		GVGV	ANAN	30-Dec-02	456	690	776	868	1213	1.3
Orange	979	Clemson University	30-Mar	org	N330		GVGV	ANAN	5-Jan-03	450	716	792	856	1151	2.0
Orange	980	Clemson University	30-Mar	org	N424		ANAN	ANAN	6-Feb-03	418	578	652	728	1132	1.3
Orange	981	Clemson University	30-Mar	org	N501		GVGV	ANAN	1-Mar-03	395	682	730	838	1160	1.0
Orange	982	Clemson University	30-Mar	org	N455		ANAN	ANAN	15-Feb-03	409	680	748	842	1113	1.3
Orange	983	Clemson University	30-Mar	org	N477		ANAN	ANAN	22-Feb-03	402	546	661	700	1079	2.0
Orange	984	Clemson University	30-Mar	org	N339		ANAN	ANAN	17-Jan-03	438	694	760	890	1199	1.3
Orange	986	Clemson University	30-Mar	org	N406		ANAN	ANAN	1-Feb-03	423	644	686	740	1017	1.3
Red	380	Davis Angus Farm	30-Mar	org	817/370	DND	ANAN	ANAN	28-Oct-02	519	554	746	840	1136	1.0
Red	381	Davis Angus Farm	30-Mar	org	824/a303	DND	ANAN	ANAN	3-Jan-03	452	488	678	806	1146	1.3
Red	382	Davis Angus Farm	30-Mar	org	413/a387	CH	ANAN	ANAN	7-Dec-02	479	430	556	628	974	1.3
Red	384	Davis Angus Farm	30-Mar	org	999/a352	DM	ANAN	ANAN	14-Nov-02	502	548	700	814	1151	1.0
Red	386	Davis Angus Farm	30-Mar	org	a374	BC	ANAN	ANAN	25-Nov-02	491	514	672	742	1098	1.3
Red	387	Davis Angus Farm	30-Mar	org	996/a394	DM	ANAN	ANAN	18-Dec-02	468	424	584	692	1017	1.0
Red	388	Davis Angus Farm	30-Mar	Wht	829/a311	DT25	ANAN	ANAN	4-Nov-02	512	504	672	804	1108	1.3
Red	391	Davis Angus Farm	30-Mar	org	859/a336	DND	ANAN	ANAN	9-Nov-02	507	564	720	822	1156	1.3
Red	394	Davis Angus Farm	30-Mar	org	900/a343	DM	ANAN	ANAN	11-Nov-02	505	484	686	756	1156	1.3
Red	396	Davis Angus Farm	30-Mar	org	813/a371		ANAN	ANAN	23-Nov-02	493	460	610	714	960	1.0
Red	399	Davis Angus Farm	30-Mar	org	076/346	8082	ANAN	ANAN	20-Oct-02	527	490	634	728	1122	1.3
Red	400	Davis Angus Farm	30-Mar	org	028a/304	HHC	ANAN	ANAN	2-Oct-02	545	504	686	828	1184	1.0
Red	401	Davis Angus Farm	30-Mar	org	050/a351	DND	ANAN	ANAN	14-Nov-02	502	526	718	788	1125	1.3
Red	407	Davis Angus Farm	30-Mar	org	111/301	HHC	ANAN	ANAN	26-Sep-02	551	516	670	770	1132	1.3
Red	408	Davis Angus Farm	30-Mar	org	504/a323	BC	ANAN	ANAN	5-Nov-02	511	536	682	840	1113	1.3
Red	410	Davis Angus Farm	30-Mar	org	991/a379	DM	ANAN	ANAN	27-Nov-02	489	486	644	756	1055	1.3
Red	412	Davis Angus Farm	30-Mar	Wht	343/a372	DT25	ANAN	ANAN	25-Nov-02	491	502	654	768	1146	1.3
Red	403	Davis Angus Farm	Insurance	org	819/a300	DT25	ANAN	ANAN	1-Nov-02	515	572	774	876	1104	1.3
Green	464	Clemson University	Dead	org	N386		ANAN	ANAN	23-Jan-02		652	734	800		1.0
Red	405	Davis Angus Farm	Dead	org	839/a381	DND	ANAN	ANAN	1-Dec-02		530	722	804		1.0
2003-04 Average 173 Head															
Minimum															
Maximum															
13-Mar															
25-Feb															
30-Mar															
464															
359															
424															
924															
900															
628															
1172															
1492															
2.3															

Tag Color	TCSCF Tag	Name	Harvest Date	Quality Grade	Defects	Average Base Carcass Price, \$/CWT	Yield Grade Prem	CAB Prem	Prime Prem	Average Carcass Price, \$/cwt.	Retail Value/Day on Test	RVD OF Rank	Retail Value/Day of Age	RVDOA Rank
Green	580	Locust Level Farm	30-Mar	Choice		\$127.28		\$7.26		\$134.54	\$3,043	84	\$2,188	57
Green	582	Locust Level Farm	30-Mar	Choice		\$127.28		\$7.26		\$134.54	\$2,845	118	\$1,970	99
Green	584	Locust Level Farm	30-Mar	Choice +		\$127.28		\$7.26		\$134.54	\$2,511	155	\$1,635	163
Green	588	AAC, LLC - Rocky Creek & Windy Springs Farms	30-Mar	Choice		\$127.28				\$127.28	\$2,496	157	\$1,840	126
Green	591	AAC, LLC - Rocky Creek & Windy Springs Farms	30-Mar	Choice -		\$127.28	\$6.50			\$133.78	\$2,864	115	\$2,140	64
Green	596	AAC, LLC - Rocky Creek & Windy Springs Farms	30-Mar	Choice -		\$127.28	\$2.50			\$129.78	\$2,360	163	\$1,920	112
Green	601	Ned Strange	30-Mar	Choice -		\$127.28	\$2.50			\$129.78	\$2,410	160	\$1,553	166
Green	602	Ned Strange	30-Mar	Choice -		\$127.28				\$127.28	\$2,917	107	\$1,759	144
Green	603	Ned Strange	30-Mar	Choice +		\$113.60		\$7.26		\$120.86	\$1,766	169	\$1,304	167
Orange	976	Clemson University	30-Mar	Choice -		\$127.28	\$2.50			\$129.78	\$3,252	49	\$2,391	11
Orange	977	Clemson University	30-Mar	Choice		\$127.28	\$2.50	\$7.26		\$137.04	\$3,435	28	\$2,346	18
Orange	979	Clemson University	30-Mar	Choice -		\$127.28	\$2.50			\$129.78	\$2,464	159	\$2,015	91
Orange	980	Clemson University	30-Mar	Choice -		\$127.28				\$127.28	\$2,947	101	\$2,063	83
Orange	981	Clemson University	30-Mar	Select -		\$122.59	\$2.50			\$125.09	\$2,660	143	\$2,248	38
Orange	982	Clemson University	30-Mar	Choice -		\$127.28	\$2.50			\$129.78	\$2,582	152	\$2,192	55
Orange	983	Clemson University	30-Mar	Choice -		\$127.28	\$2.50			\$129.78	\$2,754	135	\$2,144	63
Orange	984	Clemson University	30-Mar	Choice		\$127.28		\$7.26		\$134.54	\$3,325	42	\$2,298	27
Orange	986	Clemson University	30-Mar	Select +		\$122.59				\$122.59	\$2,296	164	\$1,834	128
Red	380	Davis Angus Farm	30-Mar	Choice		\$127.28		\$7.26		\$134.54	\$2,773	131	\$1,777	139
Red	381	Davis Angus Farm	30-Mar	Choice		\$127.28	\$2.50	\$7.26		\$137.04	\$3,191	59	\$2,111	68
Red	382	Davis Angus Farm	30-Mar	Choice -	5 lb Trim	\$127.28	\$2.50			\$129.78	\$2,597	150	\$1,610	165
Red	384	Davis Angus Farm	30-Mar	Prime		\$127.28			\$24.43	\$151.71	\$3,526	22	\$2,119	67
Red	386	Davis Angus Farm	30-Mar	Choice -		\$127.28	\$2.50			\$129.78	\$2,849	116	\$1,819	132
Red	387	Davis Angus Farm	30-Mar	Choice +		\$127.28		\$7.26		\$134.54	\$2,921	105	\$1,776	140
Red	388	Davis Angus Farm	30-Mar	Choice +		\$127.28		\$7.26		\$134.54	\$2,935	104	\$1,758	145
Red	391	Davis Angus Farm	30-Mar	Choice		\$127.28		\$7.26		\$134.54	\$2,818	123	\$1,772	142
Red	394	Davis Angus Farm	30-Mar	Prime -		\$127.28			\$24.43	\$151.71	\$3,594	18	\$2,105	69
Red	396	Davis Angus Farm	30-Mar	Prime -		\$127.28	\$2.50		\$24.43	\$154.21	\$3,077	80	\$1,944	105
Red	399	Davis Angus Farm	30-Mar	Choice		\$127.28	\$2.50	\$7.26		\$137.04	\$3,376	35	\$1,803	136
Red	400	Davis Angus Farm	30-Mar	Choice -		\$127.28	\$2.50			\$129.78	\$3,231	54	\$1,737	152
Red	401	Davis Angus Farm	30-Mar	Choice		\$127.28		\$7.26		\$134.54	\$2,807	125	\$1,817	133
Red	407	Davis Angus Farm	30-Mar	Choice +		\$127.28		\$7.26		\$134.54	\$2,984	96	\$1,632	164
Red	408	Davis Angus Farm	30-Mar	Choice +		\$127.28		\$7.26		\$134.54	\$2,669	142	\$1,665	159
Red	410	Davis Angus Farm	30-Mar	Choice +		\$127.28	\$2.50	\$7.26		\$137.04	\$3,037	86	\$1,866	118
Red	412	Davis Angus Farm	30-Mar	Choice		\$127.28		\$7.26		\$134.54	\$3,586	19	\$1,988	97
Red	403	Davis Angus Farm	Insurance											
Green	464	Clemson University	Dead											
Red	405	Davis Angus Farm	Dead											
2003-04	Average	173 Head	13-Mar	88.2%	7.1%	\$126.55	\$2.83	\$7.26	\$24.43	\$130.32	\$3,049		\$2,045	
	Minimum		25-Feb	Low Choice		\$112.28	50%	25%	3%	\$112.28	\$1,728		\$1,304	
	Maximum		30-Mar	or Better		\$127.28	YG1&2	CAB	Prime	\$154.21	\$4,180		\$2,819	