

Cattle - Feeding

COSTS AND RETURNS FROM FATTENING CATTLE IN NORTHERN COLORADO

during the 1933-34 feeding season

By

R. T. Burdick and H. B. Pingrey

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This report summarizes the costs and returns from feeding cattle in Northern Colorado during the 1933-34 season. The records which were secured by the Department of Economics and Sociology of the Colorado Experiment Station include 1,191 cattle fed by 16 individual farmers, or an average of 74 cattle per feedlot. This compares with an average of 65.5 steers per feedlot for the years 1922 to 1929 as shown in Colorado Station bulletin 394.

Colo. Sta. Bul. 394, page 25, shows that the cost per day for feeding steers was approximately 7.8 times as much as for lambs. In 1933-34 the average for all cattle was \$15.62 for 170 days or \$.092 per day, while for all lambs it was \$1.50 per head for 148 days or \$.01 per day. For this one season it cost approximately 9 times as much per day for cattle feed as for lamb feed.

With this as a basis the daily cost of feeding 74 cattle would be equal to the cost of feeding 665 lambs. Actually, the average number of lambs fed per farm in 1933-34 was 1,358 or over twice 665. Apparently farmers tend to feed approximately twice as many lambs as cattle per farm from a feed cost viewpoint. This means a greater comparative risk when feeding lambs, as more investment is required and more money is risked on the enterprise. However, in 1933-34 this greater risk was rewarded by larger returns per farm.

Table 1 shows the type of cattle fed. The records include feedlots with calves, either steer, heifer or mixed; yearling steers, yearling heifers, two-year-old steers, and mixed cattle of all ages. For this reason the results secured at each individual feedlot should be studied separately and less attention should be given to the average for all feedlots.

Column 4, table 1, shows that the weight per head at time of purchase varied from 306.5 pounds to 900 pounds, with an average weight of 559 pounds. The gain per day varied from 1.42 to 2.42 pounds with an average of 1.88 pounds. The days on feed varied from 79 to 242, with an average of 170. Feed cost per head varied from \$9.66 to \$23.63, with an average of \$15.62. Net returns varied from \$29.74 to a loss of \$2.26, with \$8.27 as an average.

Farms 183, 180, 188 and 133 fed calves. All of these feedlots made comparatively low returns per head, and two of them lost money. The largest returns per head were made with yearling steers as shown by records 175, 177 and 194. These differences are not all due to comparative efficiency in feeding, but to final sale prices and market demand. The yearlings were more profitable than the calves, but the number of records for each class of cattle was too few to definitely prove this relationship. Nor does this imply that it would be true for another feeding season.

Farms 192 and 175 each fed yearling steers but the 32 steers on farm 192 made \$1.20 net return per head while the 38 steers on farm 175 made \$29.74 net return per head. The steers on farm 192 were lighter in weight, they made satisfactory gains, and used \$3.55 worth of feed per hundredweight

Table 1.-- Purchase and sale weights, costs and returns per head from cattle feeding, 1933-34

Farm No.	Type of cattle	Number bought	Purchase weight per head (lbs)	Sale weight per head (lbs)	Gain per head (lbs)	Daily gain (lbs)	Average feeding period (days)
1	2	3	4	5	6	7	8
183	Heifer calves	90	427	695.2	268.2	2.42	111
26	Yrl. steers & calves	63	625.5	998.4	372.9	2.26	165
194	Yearling steers	79	592	1032.6	440.6	2.22	198
189	Yrl. & 2-yr-old steers	66	845.5	1138.9	293.4	2.16	136
187	Yearling steers	28	822.1	1133	310.9	2.09	149
190	Yearling steers	26	695.6	1025	329.4	2.07	159
192	" "	32	597.6	869.9	272.3	2.05	133
175	" "	38	673.8	1157.4	483.6	2.00	242
177	" "	76	666	1120.9	454.9	2.00	228
180	Calves, heifers and two-year-old steers	128	442.2	779.4	337.2	1.97	171
193	Yearling steers	74	685.4	1031.8	346.4	1.89	183
31	Two-year-old steers	101	705.1	971.2	266.1	1.82	146
191	Yearling steers	45	738.4	980	241.6	1.80	134
188	Heifer calves	157	306.5	603.1	296.6	1.60	186
13	Two-year-old steers	39	900	1025.4	125.4	1.59	79
133	Steer calves	149	350	631.7	281.7	1.42	198
Average		74	558.9	878.7	319.8	1.88	170

Table 1 (Continued)

Farm No.	Type of cattle	Per head costs					Total cost	Total sales per head	Net returns or loss per head	Percent death loss
		Purchase cost in yard	Feed cost	Death loss	Market- ing cost	Other costs				
		9	10	11	12	13	14	15	16	17
183	Heifer calves	\$20.94	\$14.14	\$0.23	\$2.37	\$2.60	\$40.28	\$41.86	\$1.58	1.1
26	Yrl. steers and calves	24.02	12.90		5.56	4.61	47.09	64.49	17.40	
194	Yearling steers	27.55	23.63		4.91	4.40	60.49	79.26	18.77	
189	Yrl. & 2-yr.-old steers	33.20	13.81		.05	3.47	50.53	62.07	11.54	
187	Yearling steers	29.57	12.66			5.63	47.86	56.00	8.14	
190	" "	23.85	14.45			3.95	42.25	48.00	5.75	
192	" "	22.28	9.66	.72		2.58	35.24	36.44	1.20	3.1
175	" "	23.46	20.12		2.98	7.04	58.60	88.34	29.74	
177	" "	28.27	23.34	.37	2.91	8.34	63.23	86.85	23.62	1.3
180	Calves, heifers and two-year-old steers	17.74	15.12		2.58	3.54	38.98	44.36	5.38	
193	Yearling steers	26.67	20.36		5.64	4.11	56.78	73.29	16.51	
31	Two-year-old steers	27.68	15.25		2.84	2.63	48.40	53.43	5.03	
191	Yearling steers	25.93	13.41		2.89	2.70	44.93	56.33	11.40	
188	Heifer calves	13.83	13.23	.46	1.77	3.65	32.94	32.54	-.40	3.2
13	Two-year-old steers	40.50	13.29		4.08	3.32	61.19	72.10	10.91	
133	Steer calves	14.94	13.12	.20	2.64	4.66	35.56	33.30	-2.26	1.3
Average		22.96	15.62	.18	2.76	4.10	45.58	53.89	8.27	0.8

of gain as shown in column 5, table 2, which was less than the feed cost of \$4.16 on farm 175. One steer died on farm 192. The greater returns per head on farm 175 were due primarily to a \$7.63 per hundredweight sale price as shown in column 3, table 2, which was \$3.41 higher than the purchase price in the feedlot. The steers on farm 192 sold for \$4.19 per hundredweight or 46 cents above the purchase cost. Differences in quality and finish of the cattle and in the time and method of sale of the cattle were the chief causes for the differences in results.

The lowest daily gain per head was on farm 133 feeding steer calves. These calves were pastured on beet and alfalfa fields for about a month during which time a small amount of alfalfa hay was fed. The total feeding period for these calves was 198 days.

Experienced feeders in Northern Colorado recommend that calves be fed in the drylot from the time received. Beet tops for such cattle should be hauled to the feedlot. If pasturing is done to reduce man labor, then two-year-old steers or old cows should be selected for this purpose.

Records 133 and 183 agree with this general opinion in that the light heifers on farm 183 were put directly into the feedlot and made good gains, while the calves on farm 133 were pastured for a month on beet tops and made slow gains. The heifers on farm 183 were 1933 calves which had been roughed thru the winter until April, 1934, before going into the feedlot. They had good frames but poor flesh and responded quickly to fattening.

The records in table 1 illustrate the wide range in kind, condition and quality of cattle that may be fed. While this offers a farmer a wider choice of cattle and permits the purchase of cattle which will consume the available feeds such as beet top pasture, bean straw or other low value by-products and roughages, yet it introduces a greater chance of loss thru failure to select the class of cattle which brings the best prices upon the market.

One class of cattle may show a profit while another class is unprofitable, when feeds and methods of feeding are the same. The best grade and quality of cattle make the most money one year; common or medium quality cattle are more profitable another. Heavy steers bring a premium one year; light weight cattle top the market another year. In 1933-34 there was a premium on heavy cattle as compared to light cattle. Under these conditions the man who feeds cattle has more choice and more risk than is the case of the lamb feeder.

Colorado Sta. Bul. 394, page 13, shows little advantage in final returns per farm as between lamb or cattle feeding. The men who consistently fed yearling or two-year-old steers made \$3.07 per head above all costs for the years 1922 to 1929 inclusive, while lamb feeders practically broke even. In 1933-34 lamb feeders made relatively more money than cattle feeders.

Table 2 shows the purchase cost, sale price and feedlot costs per hundredweight of gain, together with the sale price necessary to meet all the listed expenses of feeding. The feed cost was \$4.88 per hundredweight of gain for all records, ranging from \$3.46 on farm 26, with mixed steers and calves, to \$10.60 on

Table 2.- Cattle feeding prices and costs per hundredweight, 1933-34.

Farm No.	Purchase cost in yard per cwt.	Sale price at market per cwt.	Actual margin per cwt.	Feed cost per cwt. gain	Marketing cost per cwt. gain	Other feed-lot costs per cwt. gain	Total feed-lot costs per cwt. gain.	Sale price per cwt. necessary to cover costs.
1	2	3	4	5	6	7	8	9
183	\$4.90	\$6.02	\$1.12	\$5.27	\$.89	\$.94	\$7.13 ^{1/}	\$5.79
26	3.84	6.46	2.62	3.46	1.49	1.24	6.19	4.72
194	4.65	7.67	3.02	5.36	1.12	1.00	7.48	5.86
189	3.93	5.45	1.52	4.71		1.18	5.91	4.44
187	3.60	4.94	1.34	4.07		1.82	5.89	4.22
190	3.43	4.68	1.25	4.39		1.20	5.59	4.12
192	3.73	4.19	.46	3.55		.94	4.49	4.05
175	4.22	7.63	3.41	4.16	.62	1.46	6.24	5.06
177	4.24	7.75	3.51	5.13	.64	1.83	7.60	5.64
180	4.01	5.69	1.68	4.49	.76	1.05	6.30	5.00
193	3.89	7.10	3.21	5.87	1.63	1.19	8.69	5.50
31	3.92	5.50	1.58	5.73	1.07	.99	7.78	4.98
191	3.51	5.75	2.24	5.55	1.20	1.12	7.87	4.58
188	4.51	5.39	.88	4.46	.60	1.23	6.29	5.46
13	4.50	7.03	2.53	10.60	3.25	2.65	16.50	5.97
133	4.27	5.27	1.00	4.66	.94	1.65	7.25	5.63
Average	4.12	6.13	2.01	4.88	.87	1.28	7.03	5.19

^{1/}Does not include death loss which averages \$.045 per cwt. of gain.

farm 13, with two-year-old steers. This high cost on farm 13 is partly due to the fact that the purchase weights of these cattle were estimated, which introduces a chance for error. Man labor, interest, miscellaneous cash costs and marketing bring the average feedlot costs for all records up to \$7.03 per hundredweight of gain.

Table 3 shows the average amounts of feed fed per head per day for each feedlot for the entire feeding period. Where cattle were pastured for several weeks before receiving much grain or beet pulp, the actual feed per day in the feedlot would be somewhat larger than the average shown in table 3. All feeders, except three, fed wet beet pulp and one of these three fed corn silage. Seventy-five percent of the feeders supplemented the ration with a protein supplement, either cottonseed cake or prepared feeds. Two feeders supplemented the grain ration by using molasses while four feeders used dried beet pulp. These two feeds were used principally during the latter part of the feeding period when corn prices were rising.

The prices of feeds varied. Both home-raised and purchased feeds varied between feeders. The weighted average price for all feedlots studied was as follows:

Alfalfa, per ton -----	\$7.10
Cane, per ton -----	5.38
Corn silage, per ton -----	3.00
Wet pulp, per ton -----	.86
Molasses, per cwt. -----	.80
Barley, per cwt. -----	.58
Corn, per cwt. -----	.76
Cottonseed cake, per cwt. -----	1.56
Dried pulp, per cwt. -----	.56
Proprietary feed, cwt. -----	1.39
Pasture, beet and alfalfa, per acre -----	2.10

Seventy-two percent of the cattle included in this study was marketed in Denver. Thirteen percent was sold locally to California cattle buyers. During March considerable activity was noticeable thruout the area on the part of California buyers who purchased cattle for shipment to that state for slaughter. Thirteen percent of the cattle was sold on the Chicago market, while two percent was shipped to Kansas City.

Estimating the cost of cattle feeding for 1934-35

Previous studies of steer feeding in Northern Colorado^{1/} show that the 8-year average feeds used per head of steers for the years 1923 to 1929 inclusive were as follows: Alfalfa 917 pounds, corn 409, barley 124, wet pulp 4,266, cottonseed cake 104, molasses 122, miscellaneous 1,195.^{2/}

This was for a 138-day feeding period. Feeding practice varies widely. The prices of feed for the 1934-35 season are higher than in recent years.

^{1/} Colo. Sta. Bul. 394. Profits from winter feeding in Northern Colorado. p.24.

^{2/} This is chiefly corn silage, cull potatoes and small amounts of other feeds.

Table 3.-- 1933-34 Feeder cattle: daily ration, pounds per head.

Farm No.	Alfalfa	Barley	Corn	Molasses	Wet pulp	Cane	Cotton-cake	Purina meal	Mineral	Dried pulp	Miscellaneous	Corn silage
183	3.243		9.195		33.807		.557	.452	.091			
26	3.154	.121	4.768	.302	53.082							
194	4.853	2.670	7.153				.510		.032	3.438		
189	2.674	3.281	3.361		22.908		1.092					
187	2.637	5.093	4.421		4.595							
190	1.451	.701	4.024		34.291	1.935						
192	4.604	1.719	3.332		10.155						corn stover	
175	1.305	2.335	1.806		51.225	1.468	.825	.435				
177	2.48	.833	5.511		68.705			.173				
180	2.01	1.604	5.434		34.647		.738			.495		
193	1.373	3.675	4.790			2.206	.571		.077			18.918
31	5.422	1.355	.915	.818	57.172	4.066	1.22			.271		
191	2.743	3.305	6.765				.69				3.966	
188	.347		5.191		17.708	5.902	.265	.021		.125		
13	11.036	7.327	1.832		91.933		1.168					
133	1.910	1.383	3.292		28.796	2.661	.068					
Average	2.57	1.63	4.64	.08	31.63	1.79	.45	.06	.01	.36		1.27
Total amount per head for feeding season:												
	438.75	277.43	790.29	12.87	5391.11	304.28	76.39	10.55	2.17	61.23		216.77

Each farmer uses his available feeds and buys extra feed to complete the fattening. The following table has been prepared to aid in estimating the probable cost per head when feed prices and amounts of feed to be used are known.

With approximately the average amounts of feed used during the 8 years, 1922 to 1929 inclusive, the feed cost per head of steers in 1934-35 at estimated prices would be as follows:

	Estimated Amount of feed per head of steers <hr/> (pounds)	Estimated Price per ton or cwt. <hr/>	Estimated Cost per head <hr/>
Alfalfa	900	\$13.50 ton	\$6.07
Corn	400	1.75 cwt.	7.00
Barley	125	1.25 "	1.56
Cottonseed cake	100	50.00 ton	2.50
Molasses	125	12.00 "	.75
Wet pulp	4500	1.00 "	2.25
Miscellaneous*	1200	9.00	<u>5.40</u>
Total			25.53

*The price for cane hay used as an estimate for all feeds in this group.

The estimated pounds per head are not identical with the averages for the 1922-29 years, but are the closest approximations from the values in table 4. The steers in 1922-29 gained 235 pounds per head. This estimated cost of \$25.53 per head would be the equivalent of \$10.87 per hundredweight of gain for feed only.

In contrast to the above, record 175 in 1933-34 fed yearling steers weighing 674 pounds at time of purchase. They were on feed 242 days and gained 484 pounds or 2 pounds per day. The feeds used were as follows:

Feedlot 175 - Estimated Costs 1934-35, based upon 1933 feeds and 1934 Prices

Feed	Pounds	Esti-	Estimated	Pounds feed
	per head	mated prices	cost per head	per cwt. gain
	1	2	3	4
Alfalfa	316	\$13.50 ton	\$2.13	65.2
Barley	565	1.25 cwt.	7.06	117.0
Corn	437	1.75 "	7.64	90.3
Cottonseed cake	200	50.00 ton	5.00	41.3
Commercial feed	105	1.10 cwt.	1.15	21.7
Cane hay	355	9.00 ton	1.60	73.4
Wet pulp	12,396	1.00 "	<u>6.20</u>	2,563.0
			\$30.78	

This \$30.78 per head for 484 pounds gain would cost only \$6.36 per hundredweight of gain. Record 175 was the most profitable feedlot in 1933-34. Economical cost of gain was an important factor in making a profit. With higher feed prices for 1934-35 his feeds would cost \$6.36 per hundredweight of gain compared to \$4.16 actual cost in 1933-34.

Table 4 has been prepared to aid in calculating feed costs for the coming

Table 4.-- Feed costs per head of cattle with variations in pounds per head and in feed prices.

Price per cwt.	C O R N or B A R L E Y											
	P o u n d s p e r h e a d											
	100	150	200	250	300	350	400	450	500	550	600	650
\$.75	\$.75	\$1.12	\$1.50	\$1.87	\$2.25	\$2.62	\$3.00	\$3.75	\$3.75	\$4.12	\$4.50	\$4.87
.80	.80	1.20	1.60	2.00	2.40	2.80	3.20	3.60	4.00	4.40	4.80	5.20
.85	.85	1.27	1.70	2.12	2.55	2.97	3.40	3.82	4.25	4.67	5.10	5.52
.90	.90	1.35	1.80	2.25	2.70	3.15	3.60	4.05	4.50	4.95	5.40	5.85
.95	.95	1.42	1.90	2.37	2.85	3.32	3.80	4.27	4.75	5.22	5.70	6.17
1.00	1.00	1.50	2.00	2.50	3.00	3.50	4.00	4.50	5.00	5.50	6.00	6.50
1.05	1.05	1.57	2.10	2.62	3.15	3.67	4.20	4.72	5.25	5.77	6.30	6.82
1.10	1.10	1.65	2.20	2.75	3.30	3.85	4.40	4.95	5.50	6.05	6.60	7.15
1.15	1.15	1.72	2.30	2.87	3.45	4.02	4.60	5.17	5.75	6.32	6.90	7.47
1.20	1.20	1.80	2.40	3.00	3.60	4.20	4.80	5.40	6.00	6.60	7.20	7.80
1.25	1.25	1.87	2.50	3.12	3.75	4.37	5.00	5.62	6.25	6.87	7.50	8.12
1.30	1.30	1.95	2.60	3.25	3.90	4.55	5.20	5.85	6.50	7.15	7.80	8.45
1.35	1.35	2.02	2.70	3.37	4.05	4.72	5.40	6.07	6.75	7.42	8.10	8.77
1.40	1.40	2.10	2.80	3.50	4.20	4.90	5.60	6.30	7.00	7.70	8.40	9.10
1.45	1.45	2.17	2.90	3.62	4.35	5.07	5.80	6.52	7.25	7.97	8.70	9.42
1.50	1.50	2.25	3.00	3.75	4.50	5.25	6.00	6.75	7.50	8.25	9.00	9.75
1.55	1.55	2.32	3.10	3.87	4.65	5.42	6.20	6.97	7.75	8.52	9.30	10.07
1.60	1.60	2.40	3.20	4.00	4.80	5.60	6.40	7.20	8.00	8.80	9.60	10.40
1.65	1.65	2.47	3.30	4.12	4.95	5.77	6.60	7.42	8.25	9.07	9.90	10.72
1.70	1.70	2.55	3.40	4.25	5.10	5.95	6.80	7.65	8.50	9.35	10.20	11.05
1.75	1.75	2.62	3.50	4.37	5.25	6.12	7.00	7.87	8.75	9.62	10.50	11.37
1.80	1.80	2.70	3.60	4.50	5.40	6.30	7.20	8.10	9.00	9.90	10.80	11.70
1.85	1.85	2.77	3.70	4.62	5.55	6.47	7.40	8.32	9.25	10.17	11.10	12.02
1.90	1.90	2.85	3.80	4.75	5.70	6.65	7.60	8.55	9.50	10.45	11.40	12.35
1.95	1.95	2.92	3.90	4.87	5.85	6.82	7.80	8.77	9.75	10.72	11.70	12.67
2.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	10.00	11.00	12.00	13.00

Table 4 (continued)--Feed costs per head of cattle with variations in pounds per head and in feed prices

Price per ton	ALFALFA or CORN SILAGE or CANE HAY											
	Pounds per head											
	400	500	600	700	800	900	1000	1100	1200	1300	1400	1500
\$ 4.00	\$.80	\$1.00	\$1.20	\$1.40	\$1.60	\$1.80	\$2.00	\$2.20	\$2.40	\$2.60	\$2.80	\$3.00
4.50	.90	1.12	1.35	1.57	1.80	2.02	2.25	2.47	2.70	2.92	3.15	3.37
5.00	1.00	1.25	1.50	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75
5.50	1.10	1.37	1.65	1.92	2.20	2.47	2.75	3.02	3.30	3.57	3.85	4.12
6.00	1.20	1.50	1.80	2.10	2.40	2.70	3.00	3.30	3.60	3.90	4.20	4.50
6.50	1.30	1.62	1.95	2.27	2.60	2.92	3.25	3.57	3.90	4.22	4.55	4.87
7.00	1.40	1.75	2.10	2.45	2.80	3.15	3.50	3.85	4.20	4.55	4.90	5.25
7.50	1.50	1.87	2.25	2.62	3.00	3.37	3.75	4.12	4.50	4.87	5.25	5.62
8.00	1.60	2.00	2.40	2.80	3.20	3.60	4.00	4.40	4.80	5.20	5.60	6.00
8.50	1.70	2.12	2.55	2.97	3.40	3.82	4.25	4.67	5.10	5.52	5.95	6.37
9.00	1.80	2.25	2.70	3.15	3.60	4.05	4.50	4.95	5.40	5.85	6.30	6.75
9.50	1.90	2.37	2.85	3.32	3.80	4.27	4.75	5.22	5.70	6.17	6.65	7.12
10.00	2.00	2.50	3.00	3.50	4.00	4.50	5.00	5.50	6.00	6.50	7.00	7.50
10.50	2.10	2.62	3.15	3.67	4.20	4.72	5.25	5.77	6.30	6.82	7.35	7.87
11.00	2.20	2.75	3.30	3.85	4.40	4.95	5.50	6.05	6.60	7.15	7.70	8.25
11.50	2.30	2.87	3.45	4.02	4.60	5.17	5.75	6.32	6.90	7.47	8.05	8.62
12.00	2.40	3.00	3.60	4.20	4.80	5.40	6.00	6.60	7.20	7.80	8.40	9.00
12.50	2.50	3.12	3.75	4.37	5.00	5.62	6.25	6.87	7.50	8.12	8.75	9.37
13.00	2.60	3.25	3.90	4.55	5.20	5.85	6.50	7.15	7.80	8.45	9.10	9.75
13.50	2.70	3.37	4.05	4.72	5.40	6.07	6.75	7.42	8.10	8.77	9.45	10.12
14.00	2.80	3.50	4.20	4.90	5.60	6.30	7.00	7.70	8.40	9.10	9.80	10.50
14.50	2.90	3.62	4.35	5.07	5.80	6.52	7.25	7.97	8.70	9.42	10.15	10.87
15.00	3.00	3.75	4.50	5.25	6.00	6.75	7.50	8.25	9.00	9.75	10.50	11.25
15.50	3.10	3.87	4.65	5.42	6.20	6.97	7.75	8.52	9.30	10.07	10.85	11.62
16.00	3.20	4.00	4.80	5.60	6.40	7.20	8.00	8.80	9.60	10.40	11.20	12.00

Table 4 (continued).-- Feed costs per head of cattle with variations in pounds per head and in feed prices

COTTONSEED CAKE - DRIED BEET PULP - BRAN -- or MOLASSES												
Price per ton	Pounds per head											
	25	50	75	100	125	150	175	200	225	250	275	300
\$10.00	\$.12	\$.25	\$.37	\$.50	\$.62	\$.75	\$.87	\$1.00	\$1.12	\$1.25	\$1.37	\$1.50
12.00	.15	.30	.45	.60	.75	.90	1.05	1.20	1.35	1.50	1.65	1.80
14.00	.17	.35	.52	.70	.87	1.05	1.22	1.40	1.57	1.75	1.92	2.10
16.00	.20	.40	.60	.80	1.00	1.20	1.40	1.60	1.80	2.00	2.20	2.40
18.00	.22	.45	.67	.90	1.12	1.35	1.57	1.80	2.02	2.25	2.47	2.70
20.00	.25	.50	.75	1.00	1.25	1.50	1.75	2.00	2.25	2.50	2.75	3.00
25.00	.31	.62	.94	1.25	1.56	1.87	2.19	2.50	2.81	3.12	3.44	3.75
30.00	.37	.75	1.12	1.50	1.87	2.25	2.62	3.00	3.37	3.75	4.12	4.50
35.00	.44	.87	1.31	1.75	2.19	2.62	3.06	3.50	3.94	4.37	4.81	5.25
40.00	.50	1.00	1.50	2.00	2.50	3.00	3.50	4.00	4.50	5.00	5.50	6.00
45.00	.56	1.12	1.69	2.25	2.81	3.37	3.94	4.50	5.06	5.62	6.19	6.75
50.00	.62	1.25	1.87	2.50	3.12	3.75	4.37	5.00	5.62	6.25	6.87	7.50
55.00	.69	1.37	2.06	2.75	3.44	4.12	4.81	5.50	6.19	6.87	7.56	8.25

WET BEET PULP												
Price per ton	Pounds per head											
	2000	2500	3000	3500	4000	4500	5000	5500	6000	6500	7000	7500
\$.50	\$.50	\$.62	\$.75	\$.87	\$1.00	\$1.12	\$1.25	\$1.37	\$1.50	\$1.62	\$1.75	\$1.87
.60	.60	.75	.90	1.05	1.20	1.35	1.50	1.65	1.80	1.95	2.10	2.25
.70	.70	.87	1.05	1.22	1.40	1.57	1.75	1.92	2.10	2.27	2.45	2.62
.80	.80	1.00	1.20	1.40	1.60	1.80	2.00	2.20	2.40	2.60	2.80	3.00
.90	.90	1.12	1.35	1.57	1.80	2.02	2.25	2.47	2.70	2.92	3.15	3.37
1.00	1.00	1.25	1.50	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75
1.10	1.10	1.37	1.65	1.92	2.20	2.47	2.75	3.02	3.30	3.57	3.85	4.12
1.20	1.20	1.50	1.80	2.10	2.40	2.70	3.00	3.30	3.60	3.90	4.20	4.50
1.30	1.30	1.62	1.95	2.27	2.60	2.92	3.25	3.57	3.90	4.22	4.55	4.87

Table 5.-- Purchase cost of cattle of various weights at prices from \$3 to \$7 per hundredweight in the feedlot

Price per cwt. in feedlot	Cost per head of cattle in the feedlot for following weight per head, pounds											
	350	400	450	500	550	600	650	700	750	800	850	900
\$3.00	\$10.50	\$12.00	\$13.50	\$15.00	\$16.50	\$18.00	\$19.50	\$21.00	\$22.50	\$24.00	\$25.50	\$27.00
3.25	11.37	13.00	14.62	16.25	17.88	19.50	21.12	22.75	24.38	26.00	27.62	29.25
3.50	12.25	14.00	15.75	17.50	19.25	21.00	22.75	24.50	26.25	28.00	29.75	31.50
3.75	13.12	15.00	16.88	18.75	20.62	22.50	24.38	26.25	28.12	30.00	31.88	33.75
4.00	14.00	16.00	18.00	20.00	22.00	24.00	26.00	28.00	30.00	32.00	34.00	36.00
4.25	14.87	17.00	19.12	21.25	23.38	25.50	27.62	29.75	31.88	34.00	36.12	38.25
4.50	15.75	18.00	20.25	22.50	24.75	27.00	29.25	31.50	33.75	36.00	38.25	40.50
4.75	16.62	19.00	21.38	23.75	26.12	28.50	30.88	33.25	35.62	38.00	40.38	42.75
5.00	17.50	20.00	22.50	25.00	27.50	30.00	32.50	35.00	37.50	40.00	42.50	45.00
5.25	18.37	21.00	23.62	26.25	28.88	31.50	34.12	36.75	39.38	42.00	44.62	47.25
5.50	19.25	22.00	24.75	27.50	30.25	33.00	35.75	38.50	41.25	44.00	46.75	49.50
5.75	20.12	23.00	25.88	28.75	31.62	34.50	37.38	40.25	43.12	46.00	48.88	51.75
6.00	21.00	24.00	27.00	30.00	33.00	36.00	39.00	42.00	45.00	48.00	51.00	54.00
6.25	21.88	25.00	28.12	31.25	34.38	37.50	40.62	43.75	46.88	50.00	53.12	56.25
6.50	22.75	26.00	29.25	32.50	35.75	39.00	42.25	45.50	48.75	52.00	55.25	58.50
6.75	23.62	27.00	30.38	33.75	37.12	40.50	43.88	47.25	50.62	54.00	57.38	60.75
7.00	24.50	28.00	31.50	35.00	38.50	42.00	45.50	49.00	52.50	56.00	59.50	63.00

Table 6.- Cost per head for gain at various rates.

Pounds gain per head	Feedlot costs per hundredweight for putting on gain ^{1/}							
	\$8.00	\$9.00	\$10.00	\$11.00	\$12.00	\$13.00	\$14.00	\$15.00
100	\$8.00	\$9.00	\$10.00	\$11.00	\$12.00	\$13.00	\$14.00	\$15.00
125	10.00	11.25	12.50	13.75	15.00	16.25	17.50	18.75
150	12.00	13.50	15.00	16.50	18.00	19.50	21.00	22.50
175	14.00	15.75	17.50	19.25	21.00	22.75	24.50	26.25
200	16.00	18.00	20.00	22.00	24.00	26.00	28.00	30.00
225	18.00	20.25	22.50	24.75	27.00	29.25	31.50	33.75
250	20.00	22.50	25.00	27.50	30.00	32.50	35.00	37.50
275	22.00	24.75	27.50	30.25	33.00	35.75	38.50	41.25
300	24.00	27.00	30.00	33.00	36.00	39.00	42.00	45.00
325	26.00	29.25	32.50	35.75	39.00	42.25	45.50	48.75
350	28.00	31.50	35.00	38.50	42.00	45.50	49.00	52.50
375	30.00	33.75	37.50	41.25	45.00	48.75	52.50	56.25
400	32.00	36.00	40.00	44.00	48.00	52.00	56.00	60.00
425	34.00	38.25	42.50	46.75	51.00	55.25	59.50	63.75
450	36.00	40.50	45.00	49.50	54.00	58.50	63.00	67.50
475	38.00	42.75	47.50	52.25	57.00	61.75	66.50	71.25
500	40.00	45.00	50.00	55.00	60.00	65.00	70.00	75.00

^{1/} This cost includes feed, man labor, paid interest, death loss and miscellaneous cash.

season. Each subdivision of the table is designed to cover the normal amounts of feed used per head and a range of prices which should meet the conditions of the coming year. For example, if a steer uses 350 pounds of corn costing \$1.75 per hundredweight, the cost per head will be \$6.12 for corn.

Table 5 has been prepared to show the cost per head for feeders of various weights at prices from \$3 to \$7 per hundredweight delivered in the feedlot.

Table 6 gives the cost per head for various amounts of gain at variable costs per hundredweight of gain. For example, 275 pounds of gain at \$13 per hundredweight would cost \$35.75 per head.

By use of tables 4 to 6 inclusive, one may calculate the total costs of feeding cattle under his conditions. This will aid in judging when market prices are high enough to cover feedlot costs.

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS
WASHINGTON, D. C.

Release-
12:00 (Noon)
November 13, 1934.

CATTLE FEEDING SITUATION - NOVEMBER 1, 1934^{1/}

Shipments of stocker and feeder cattle from stockyard markets into the eleven Corn Belt States dropped off sharply in October and the small movement in this month was in sharp contrast to the relatively large movement in the preceding 3 months. In all other years of the 16 for which records are available shipments in October were much larger than in September but this year they were about the same as in September, but were nearly 35 percent smaller than in October 1933 and the smallest for October in 16 years.

The total for the 4 months, July to October, this year was the second smallest in 16 years, as a result of the small shipments in October. The total of about 940,000 head, was about 8 percent larger than the record small shipments in 1933 but was 6 percent below the 5-year (1929-33) average for these months.

Compared with September and the 3 months, July to September, shipments into the 5 Corn Belt States east of the Mississippi River decreased relatively more than shipments into the States west of the River. The total into the Eastern Corn Belt for the 4 months was relatively large compared with last year and with the 5-year average and was the largest proportion of the total Corn Belt shipments on record. Shipments into the 6 western Corn Belt States, on the other hand, were the smallest for the 4 months on record. All of the reduction in these States was in the shipments into Missouri and the States west of the Missouri River since the shipments into Iowa and Minnesota were relatively large with the total into Iowa the largest since 1926. Although total shipments into the States most seriously affected by the drought are much the smallest of any year in the 16 years of record, they seem rather large in view of the greatly reduced feed supplies in those States. While it is probable that a much larger than usual proportion of the cattle shipped into these drought States will be wintered on roughage the number that will be grain finished will be large relative to feed grain production and supplies.

As was the case in the preceding 3 months the cattle shipped into the Corn Belt in October included a relatively large proportion of light weight steers and calves. For the 4 leading markets for which records are available total shipments in October were 69 percent as large as in October 1933, but the number of steers over 1,000 pounds was only about 20 percent as large and of 900 to 1,000 pounds only 35 percent as large as in October last year.

Reports from the Western States indicate that the number of cattle fed in those States this winter will be considerably smaller than a year earlier, the reductions being especially large in areas where the sugarbeet crop this year was small. Finishing of cattle at cottonseed mills in Texas and Oklahoma is expected to be on a much reduced scale this winter from last.

^{1/}Data thru the Courtesy of the Bureau of Crop and Livestock Estimates.

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