



2019

Integrity Beef

Preconditioning

Information



Integrity Beef Sustainability Pilot Project



Integrity Beef Annual Sale



Data Included:

2 Sale Methods for Pilot:

- **Off-Farm Contracting**
- **Individually at the Sale Barn**

1 Sale Method for Non-Pilot:

- **Individually at the Sale Barn**



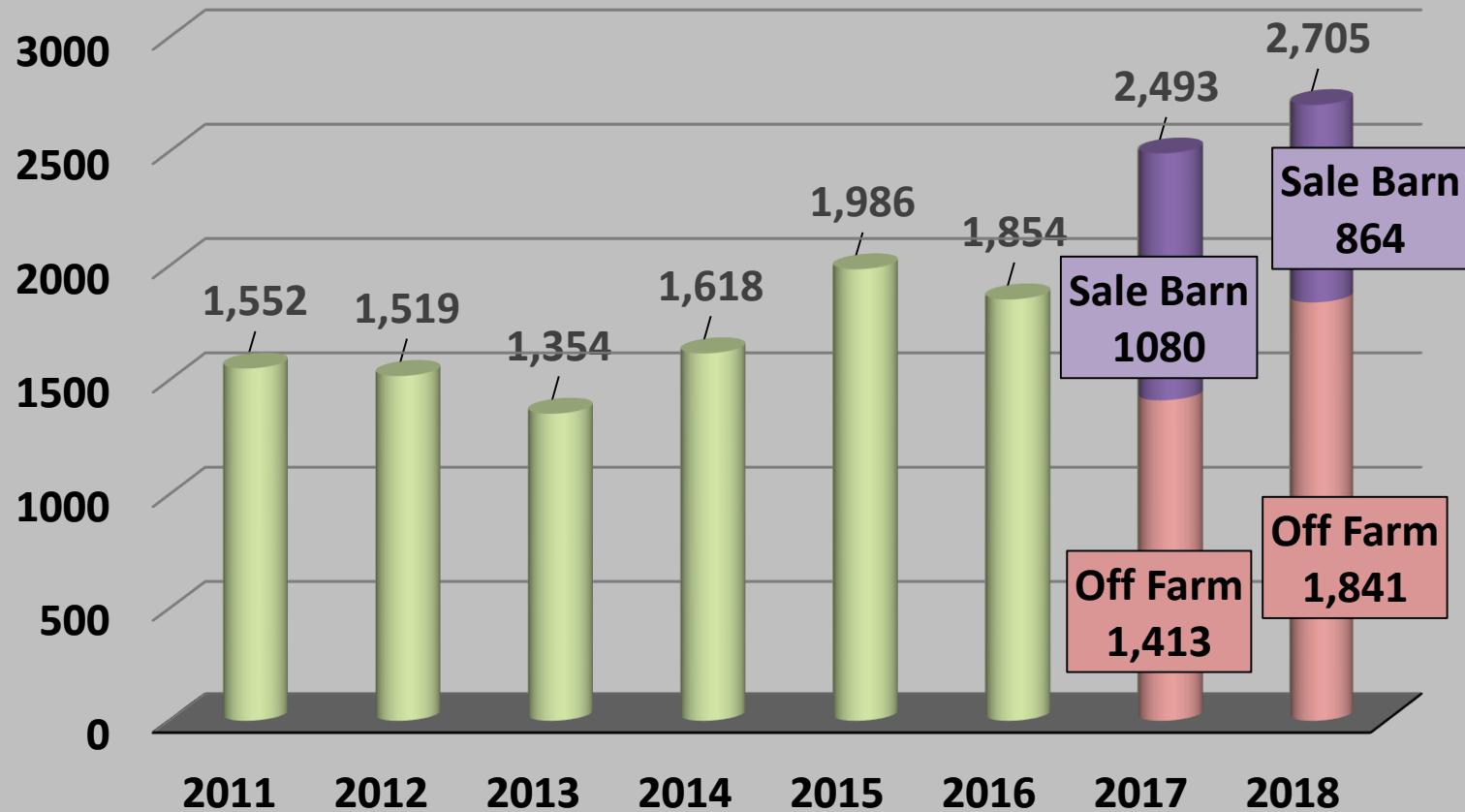
Integrity Beef Sale Volume* (# hd)



* Sale Volume comes from the total of all reported sales receipts.



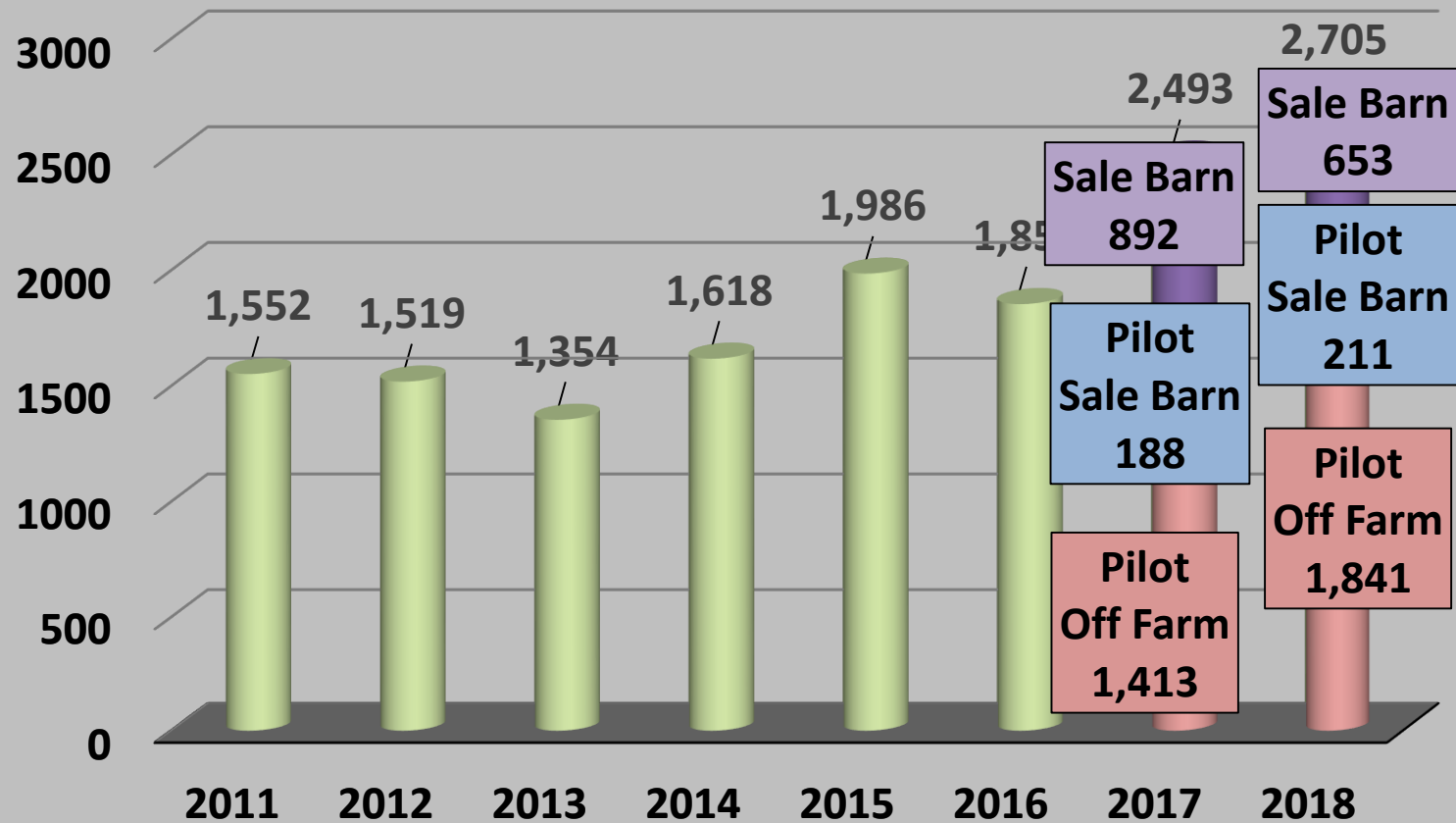
Integrity Beef Sale Volume* (#/hd.)



* Sale Volume comes from the total of all reported sales receipts.



Integrity Beef Sale Volume* (#/hd.)



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Preconditioning Evaluation



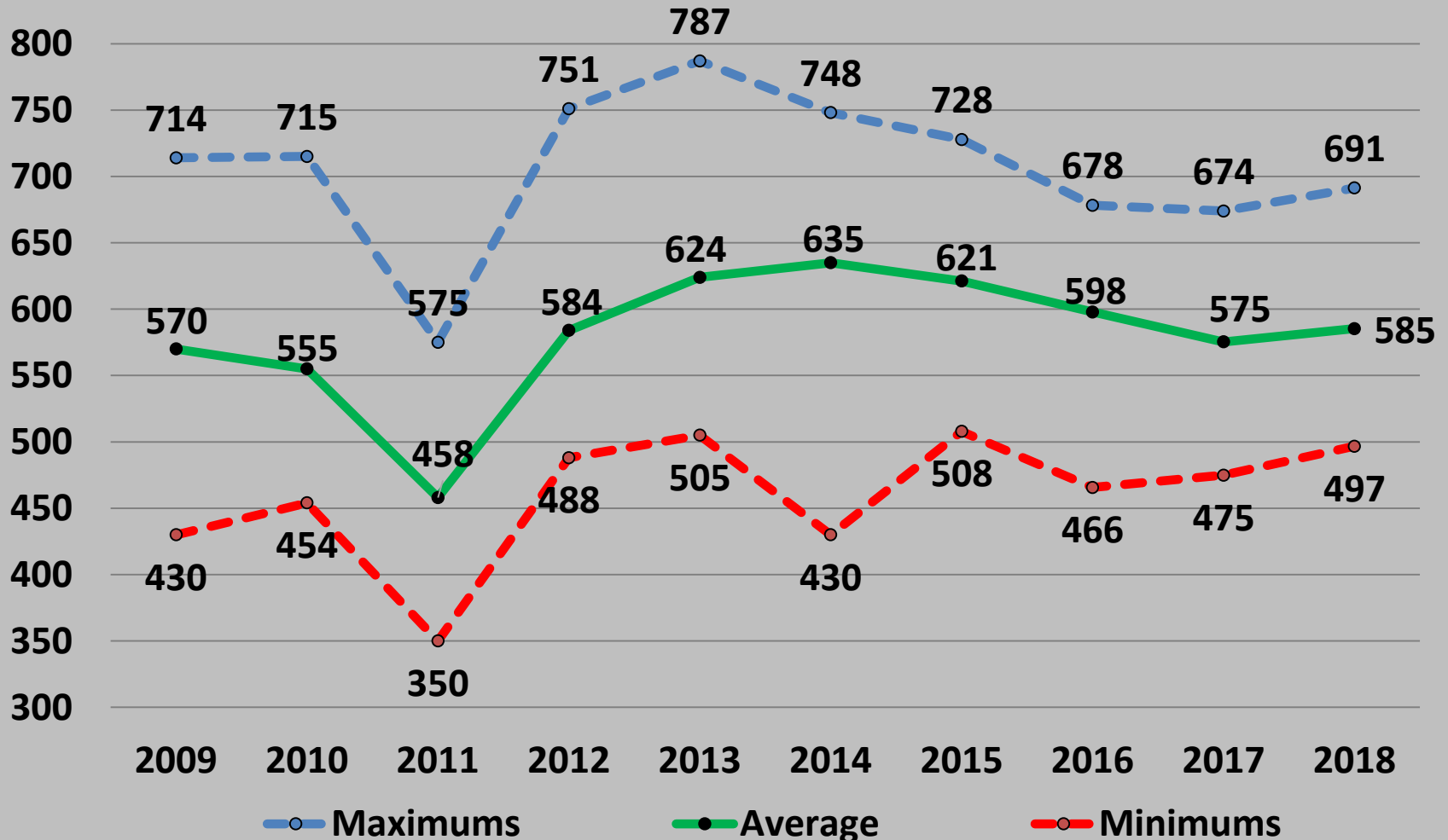
Weaning Information

Setting our baseline



Weaning Weight (lbs.)

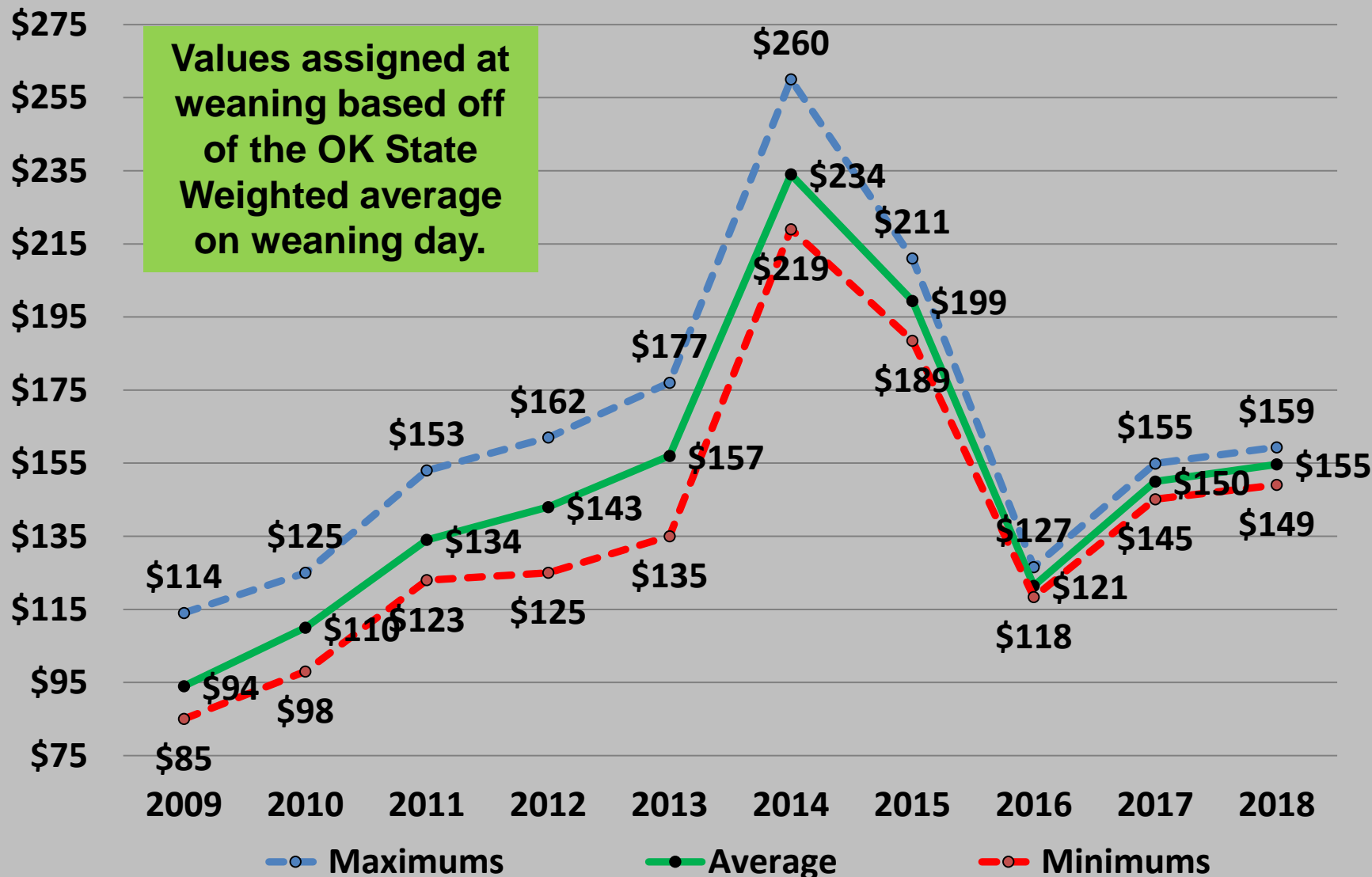
10 year average = 581 lbs





Weaning Prices (\$/cwt)

Marketing costs not included

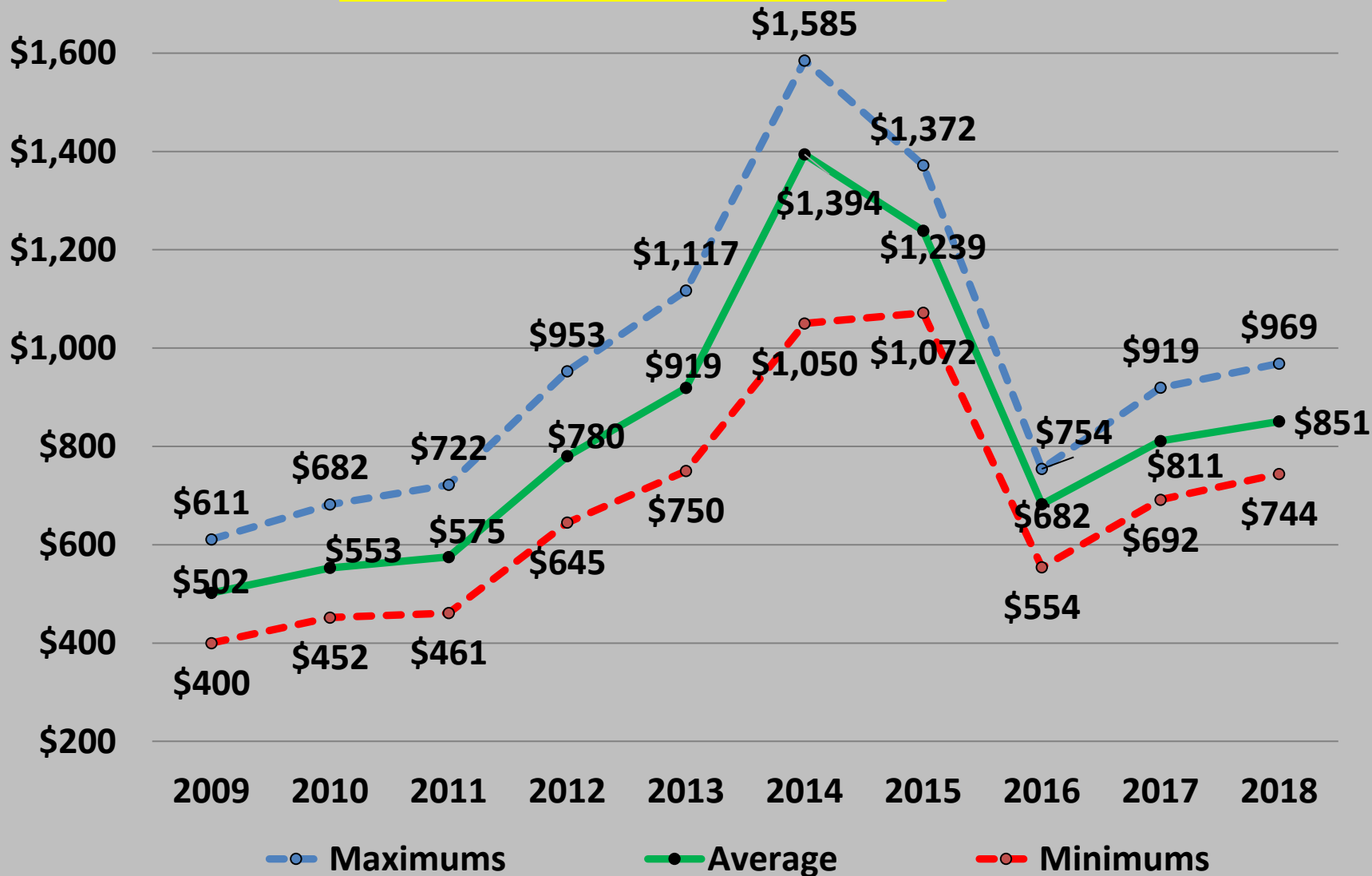




Weaning Gross Revenue (\$/hd)

Marketing costs not included

10 year average = \$831/hd



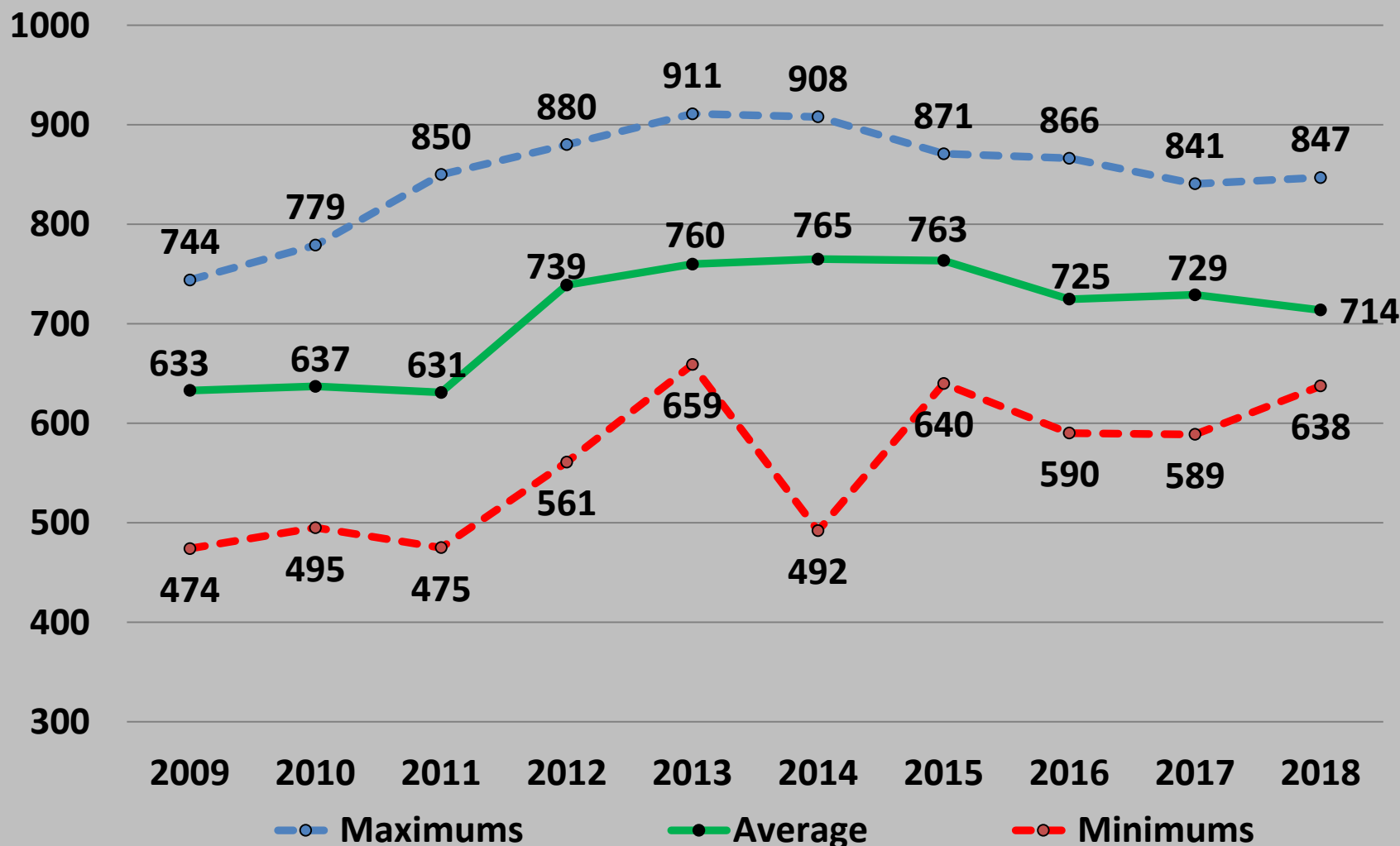


Post Preconditioning Information



Sale Weights (lbs.)

10 year average = 710 lbs

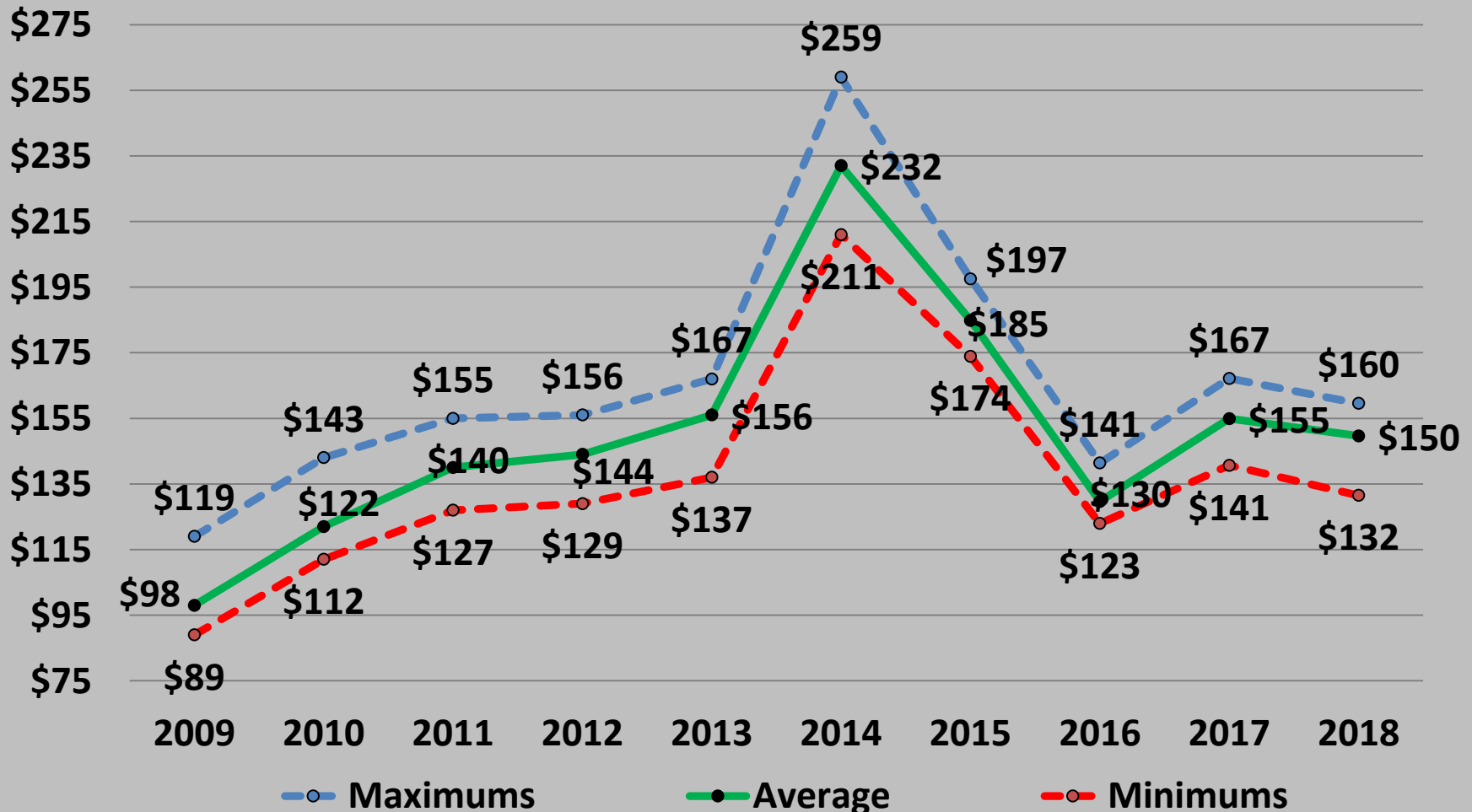




Sale Prices (\$/cwt)

Marketing costs not included.

10 year average = \$151.20/cwt

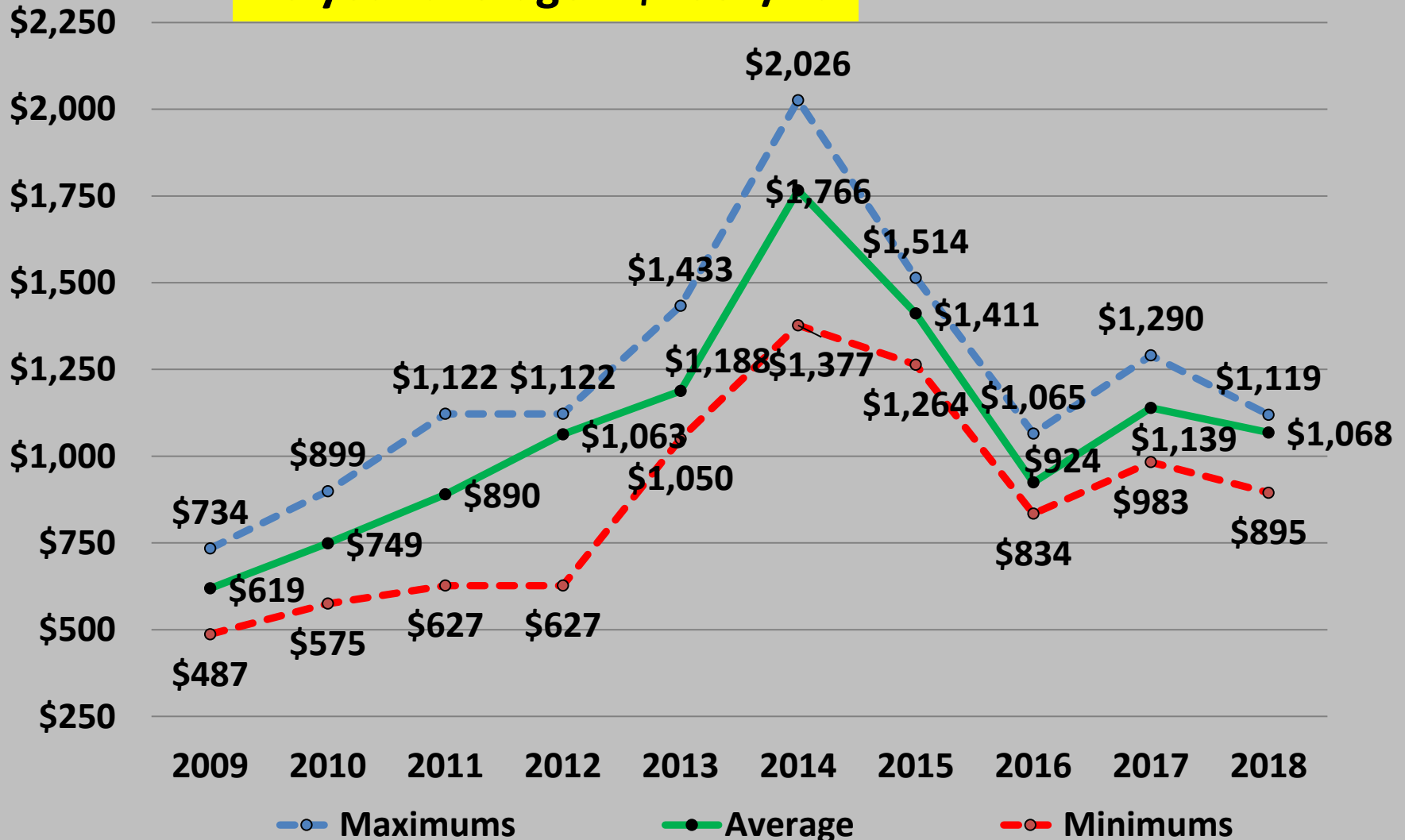




Preconditioned Gross Revenue (\$/hd)

Marketing costs not included.

10 year average = \$1081/hd



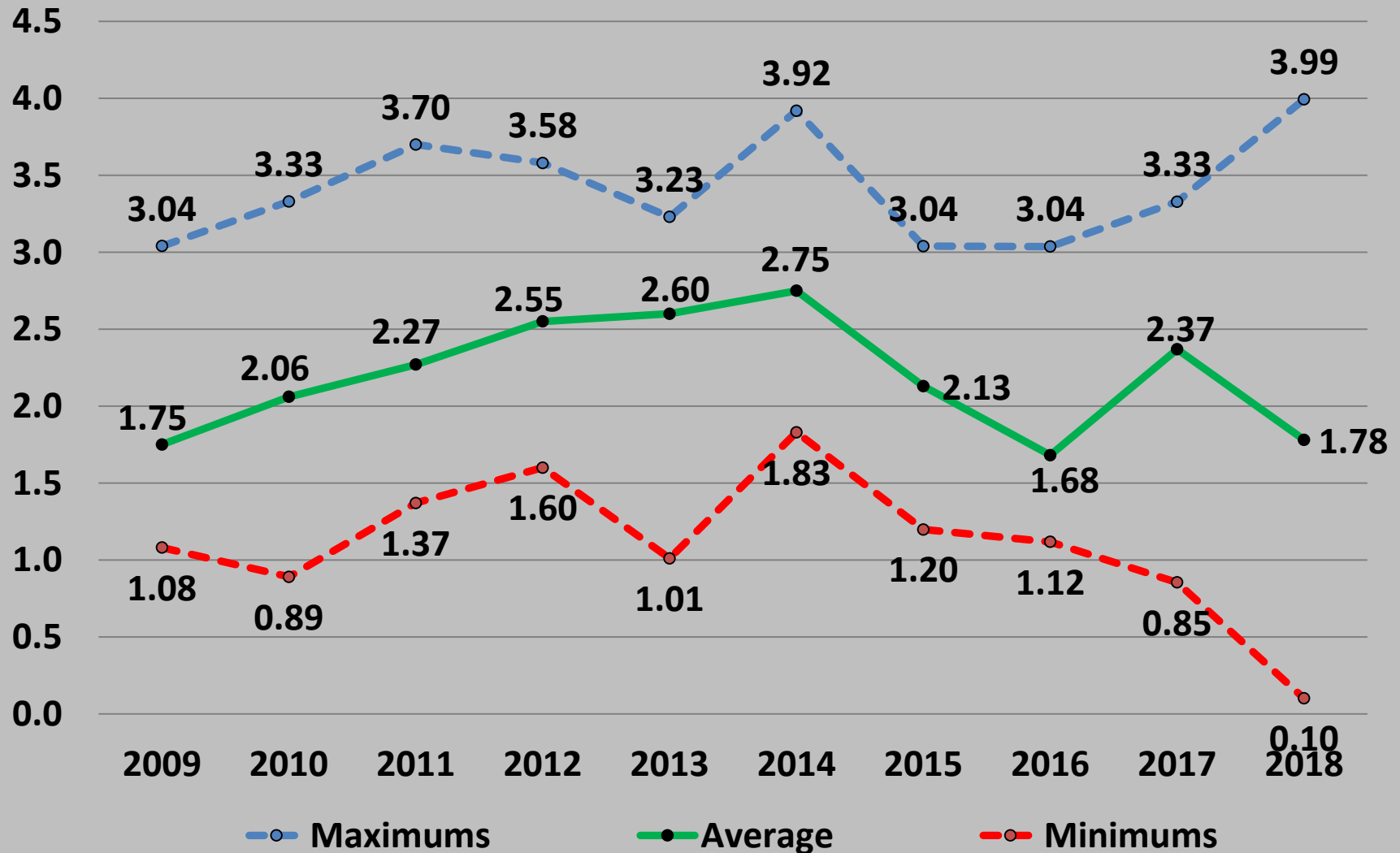


Performance Information



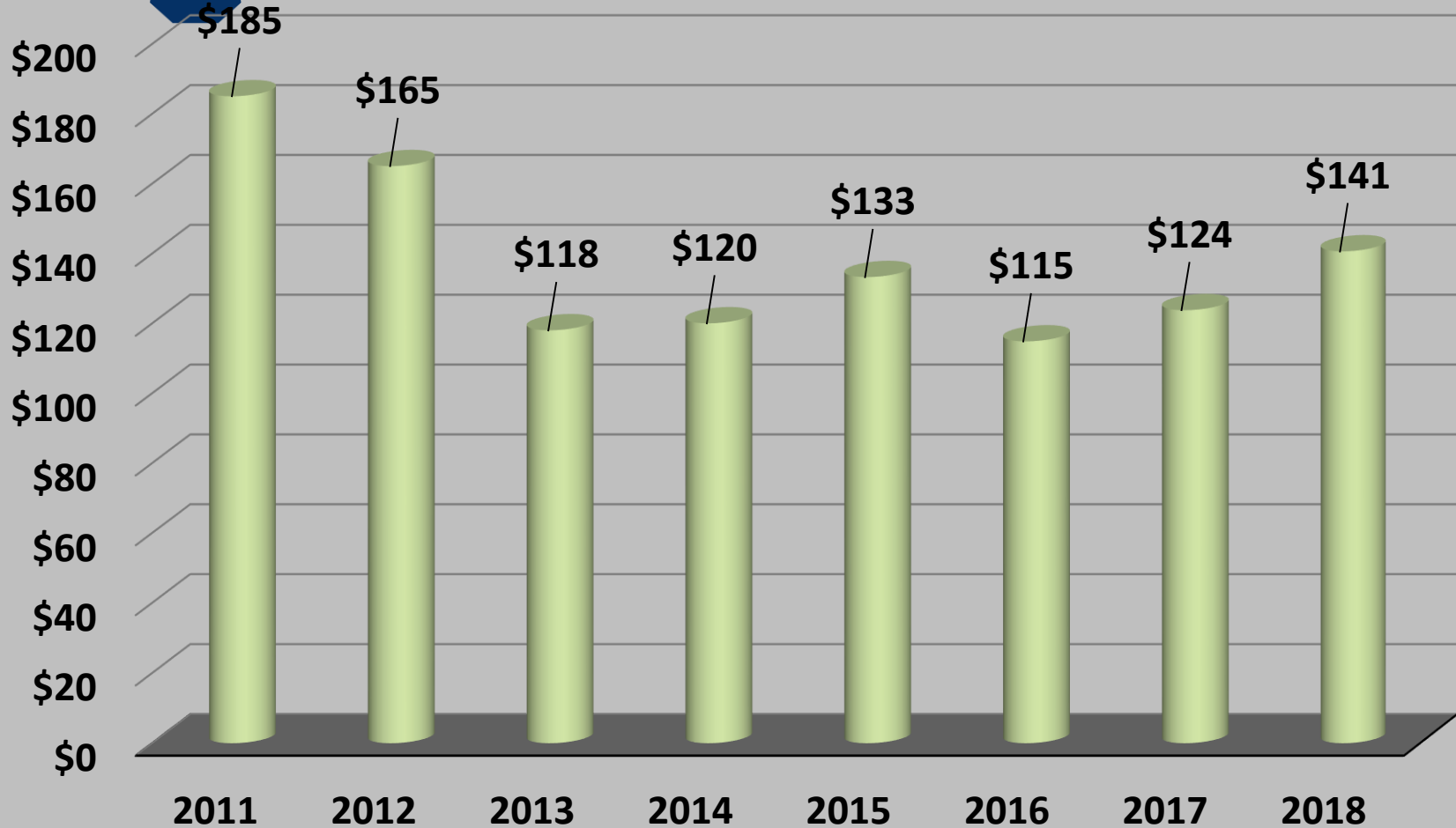
Avg Daily Gain, ADG (lbs/day)

10 year average = \$1.02/lbs





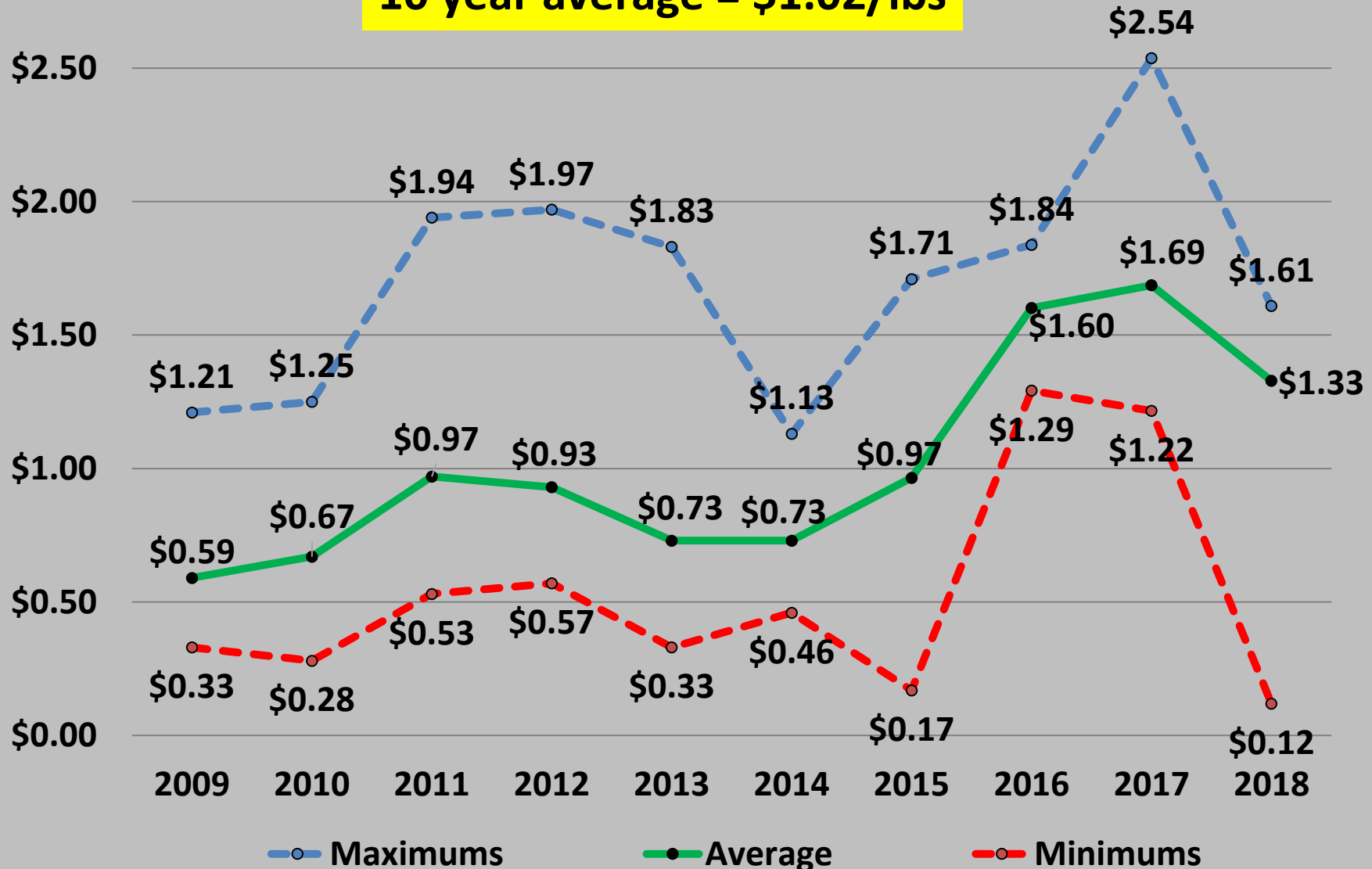
Avg Total Cost of Preconditioning (\$/hd.)





Value of Gain, VOG (\$/lb.)

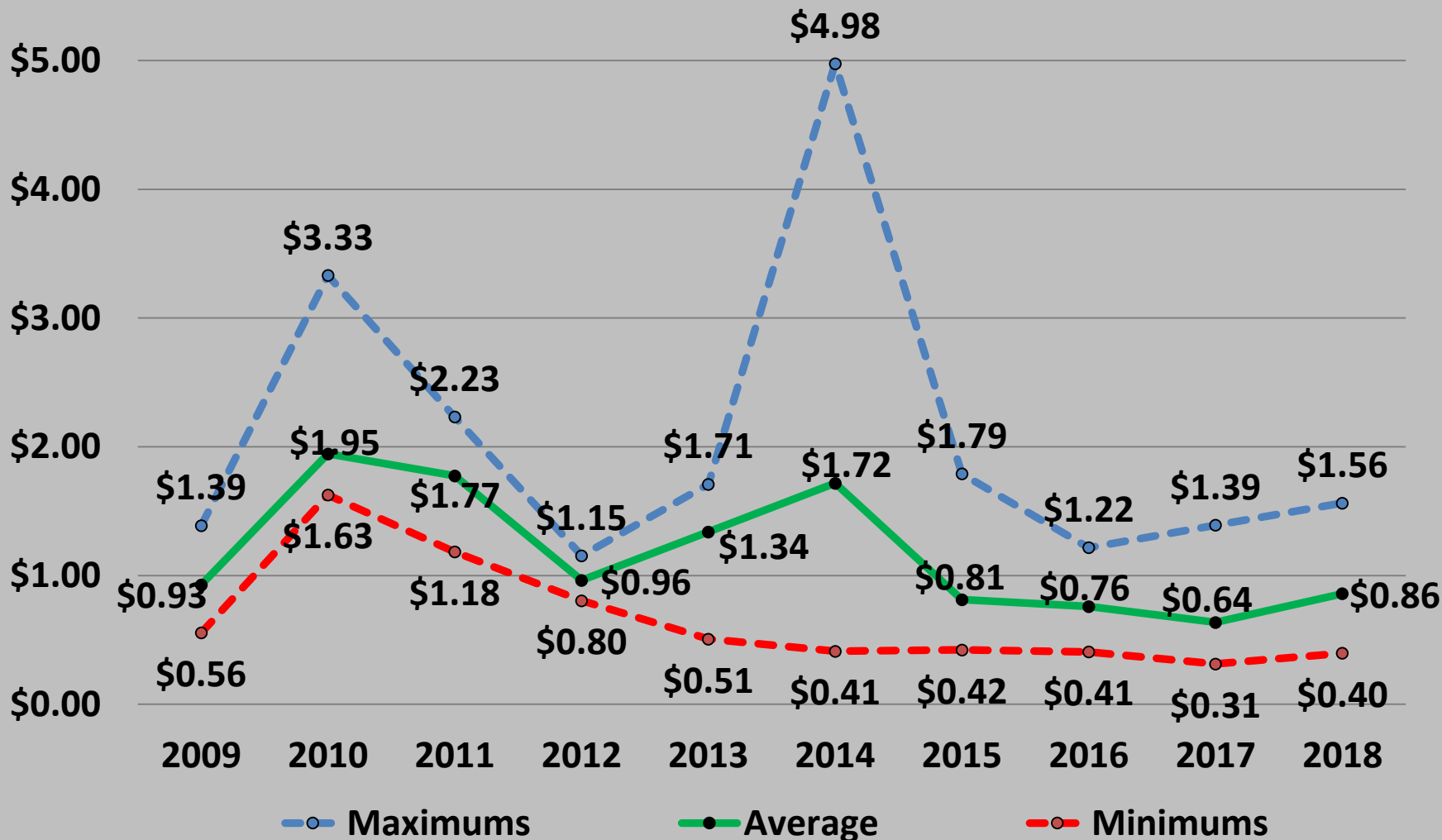
10 year average = \$1.02/lbs





Cost of Gain, COG (\$/lbs.)

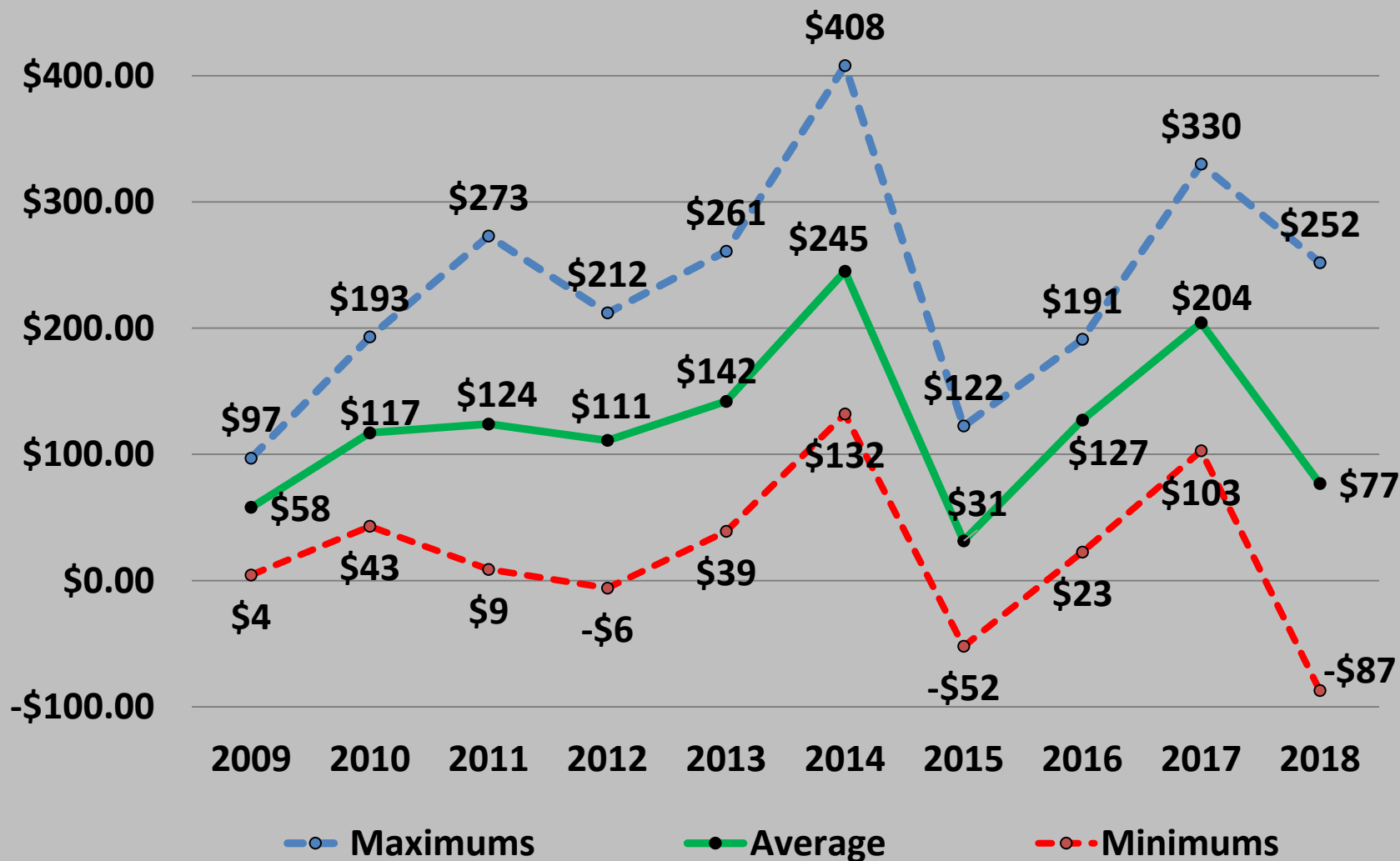
10 year average = \$1.17/lbs





Profit Margin (\$/hd)

10 year average = \$123.60/hd

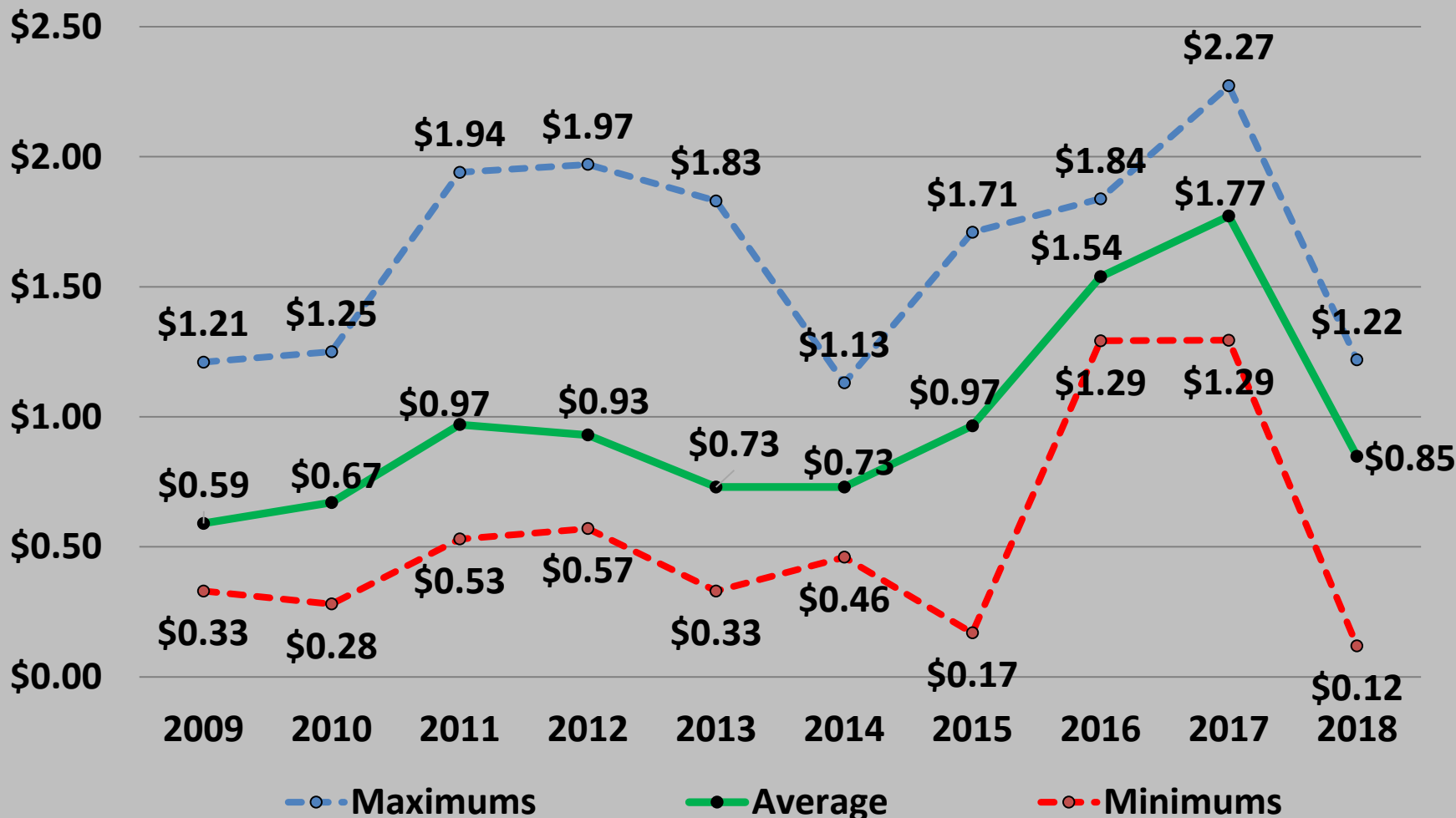




Value of Gain, VOG (\$/lb.)

Sale Barn Only

10 year average = \$0.975/ lbs

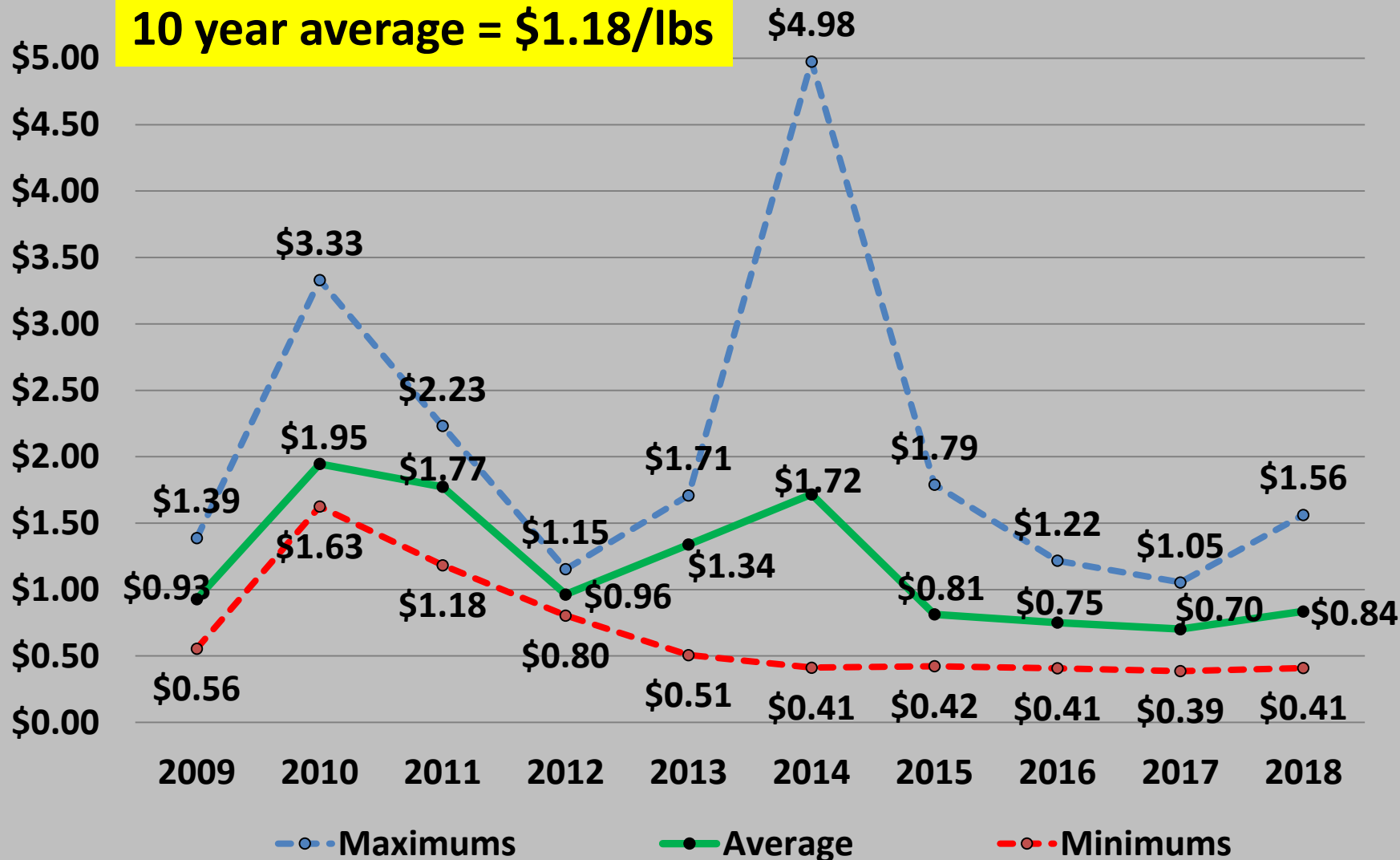




Cost of Gain, COG (\$/lbs.)

Sale Barn Only

10 year average = \$1.18/lbs

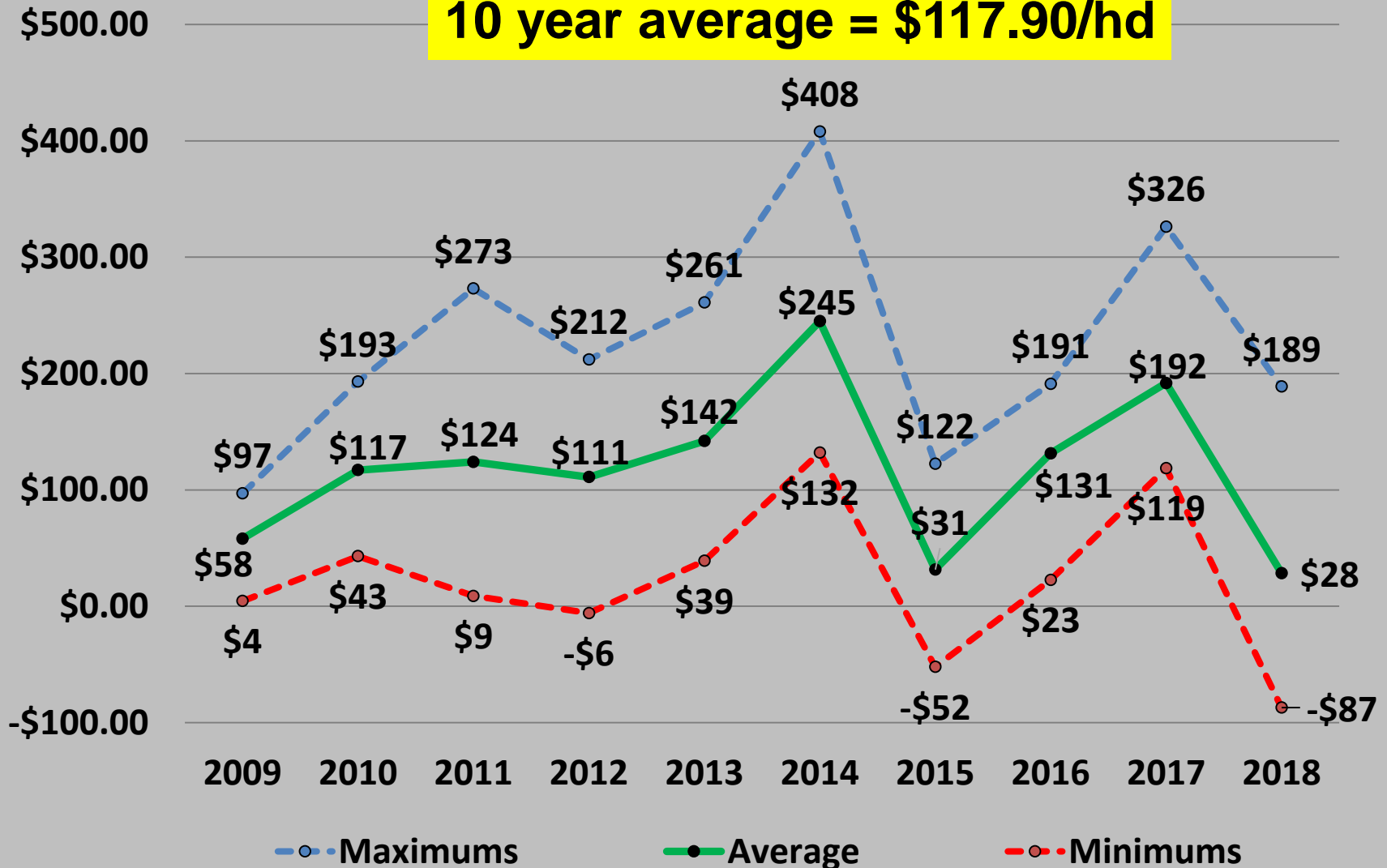




Profit Margin (\$/hd.)

Sale Barn Only

10 year average = \$117.90/hd





INTEGRITY BEEF

VS



Steers

Head	Wt Range (lbs)	Avg Wght (lbs)	OQBN Price Range	OQBN Avg Price	Vac-45 Non-Cert Price Range	Vac-45 Non-Cert Avg Price	Long-Weaned Price Range	Long Weaned Avg Price	Noble Price Range	Noble Avg Price	Other Price Range	Other Avg Price
19	300-349	319	175.00 - 175.00	175.00	-	-	-	-	-	-	132.00 - 182.50	149.75
55	350-399	370	161.00 - 185.00	176.30	42.50 - 187.00	170.35	-	-	180.00 - 180.00	180.00	150.00 - 172.00	158.42
211	400-449	425	173.00 - 195.00	186.08	168.00 - 187.50	177.16	151.00 - 169.00	160.00	192.50 - 192.50	192.50	155.00 - 168.00	158.92
242	450-499	476	132.00 - 190.00	182.41	135.00 - 183.00	165.84	136.00 - 167.50	154.00	179.00 - 179.00	179.00	135.00 - 171.00	154.30
233	500-549	521	141.00 - 176.00	163.67	152.00 - 172.00	158.67	173.00 - 173.00	173.00	152.00 - 188.00	178.33	140.00 - 166.00	145.39
398	550-599	571	151.00 - 174.00	159.94	154.00 - 161.00	155.90	125.00 - 148.00	141.58	145.00 - 162.00	154.71	111.00 - 146.50	135.65
406	600-649	622	141.00 - 154.00	148.26	138.00 - 146.00	142.84	110.00 - 148.00	139.31	139.50 - 151.00	144.82	117.00 - 143.00	139.85
253	650-699	670	134.50 - 148.00	142.13	133.00 - 151.00	149.79	136.00 - 140.00	139.20	140.00 - 150.00	146.53	147.00 - 147.00	147.00
282	700-749	717	135.00 - 140.00	137.46	121.00 - 130.00	128.20	129.00 - 139.00	132.09	131.00 - 153.00	147.20	130.00 - 134.00	130.67
197	750-799	773	127.00 - 135.00	129.67	131.00 - 131.00	131.00	124.00 - 130.00	124.88	118.00 - 148.00	139.45	129.00 - 129.00	129.00
116	800-849	830	-	-	-	-	-	-	130.00 - 143.00	137.67	116.00 - 133.00	126.76
47	850-899	864	-	-	-	-	-	-	125.00 - 137.00	133.55	-	-
2459	Total											

El Reno, Oklahoma

12/4/2018

Number of Calves

4923

Number of Lots

356

Beef Cattle Value Enhancement
201 Animal Science
Stillwater, OK 74078
(405) 744-6060





VS



Heifers

Head	Wt Range (lbs)	Avg Wght (lbs)	OQBN Price Range	OQBN Avg Price	Vac-45 Non-Cert Price Range	Vac-45 Non-Cert Avg Price	Long-Weaned Price Range	Long Weaned Avg Price	Noble Price Range	Noble Avg Price	Other Price Range	Other Avg Price
5	300-349	334	-		-		-		-		137.50 - 161.00	151.20
91	350-399	379	135.00 - 151.00	145.18	140.00 - 160.00	142.86	-		-		121.00 - 121.00	121.00
196	400-449	427	81.00 - 160.00	140.40	137.00 - 143.00	137.97	122.00 - 138.00	128.15	-		120.00 - 135.00	129.54
229	450-499	478	125.00 - 140.00	132.17	136.00 - 146.00	140.07	110.00 - 134.00	126.29	135.00 - 135.00	135.00	120.00 - 129.00	125.09
196	500-549	527	122.00 - 142.00	133.80	110.00 - 139.00	126.11	114.00 - 120.00	119.25	134.50 - 135.50	135.00	123.00 - 129.00	127.71
296	550-599	570	125.00 - 137.00	131.85	126.00 - 136.00	134.16	121.00 - 121.00	121.00	137.00 - 140.00	139.11	118.00 - 128.50	126.24
221	600-649	623	130.00 - 138.00	135.58	137.00 - 142.50	141.09	116.00 - 116.00	116.00	135.00 - 146.00	137.89	115.00 - 128.00	122.18
406	650-699	677	126.00 - 131.00	127.63	120.00 - 132.00	125.97	128.00 - 140.00	134.37	136.00 - 143.00	140.87	120.00 - 120.00	120.00
467	700-749	727	-		-		143.00 - 143.00	143.00	125.00 - 143.00	140.36	110.00 - 127.50	125.82
141	750-799	770	-		-		112.00 - 137.50	124.00	133.00 - 140.00	137.83	123.75 - 123.75	123.75
174	800-849	818	-		-		130.00 - 136.50	134.28	132.00 - 137.50	135.00	131.00 - 140.50	139.75
18	850-899	855	-		-		135.50 - 135.50	135.50	129.00 - 129.00	129.00	-	
2440	Total											

Data Collection: Derrell Peel, Kellie Curry Raper

Summary: Kellie Curry Raper, Agricultural Economics



What occurred in 2018?

- Pilot Project, Year 2.



What occurred in 2018?

- Pilot Project, Year 2.
- Market didn't play along.



What occurred in 2018?

- Pilot Project, Year 2.
- Market didn't play along.

At all...



What occurred in 2018?

- Pilot Project, Year 2.
- Market didn't play along.

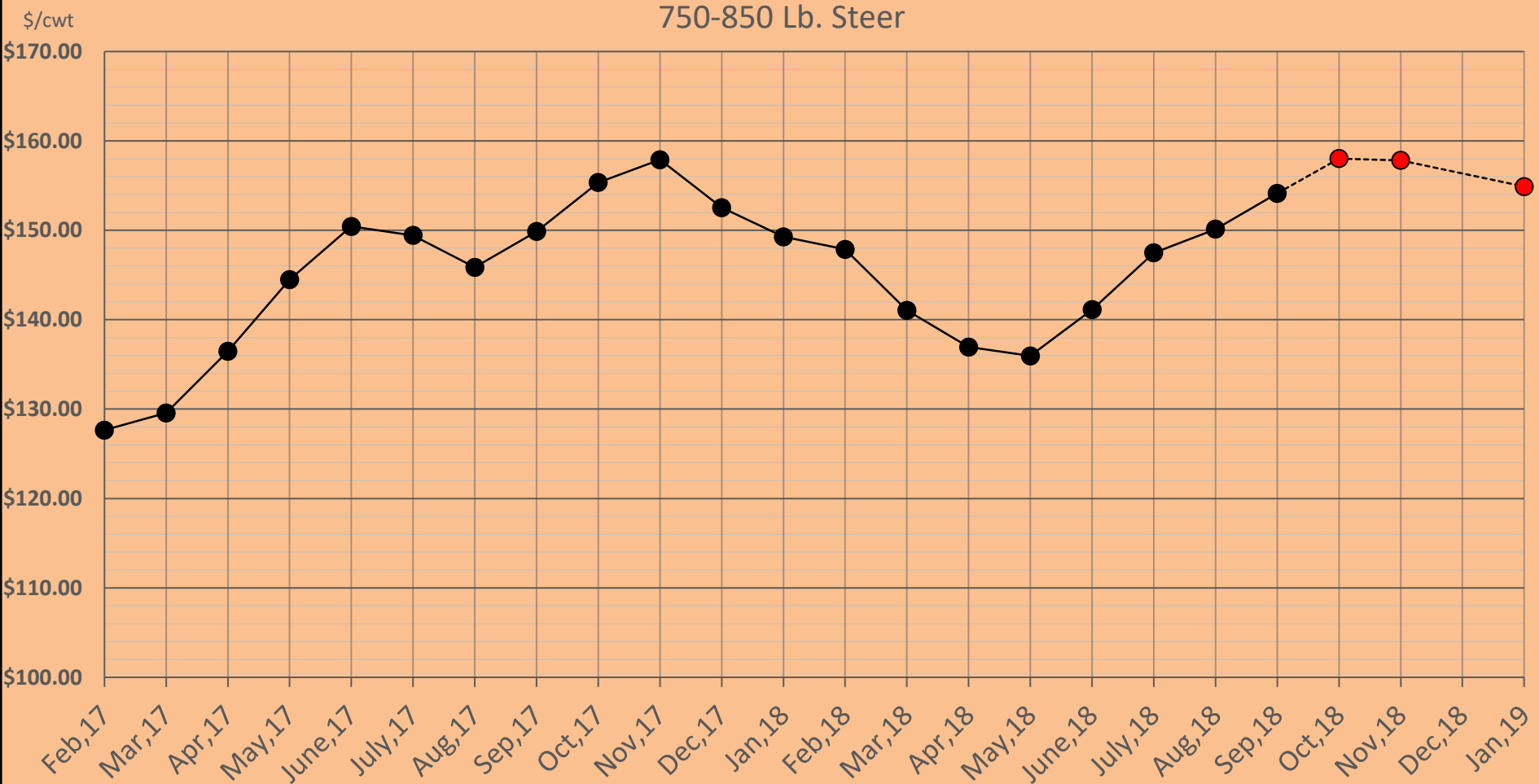
At all...

Not even a little bit...



Futures Outlook...

as of September 18th, 2018

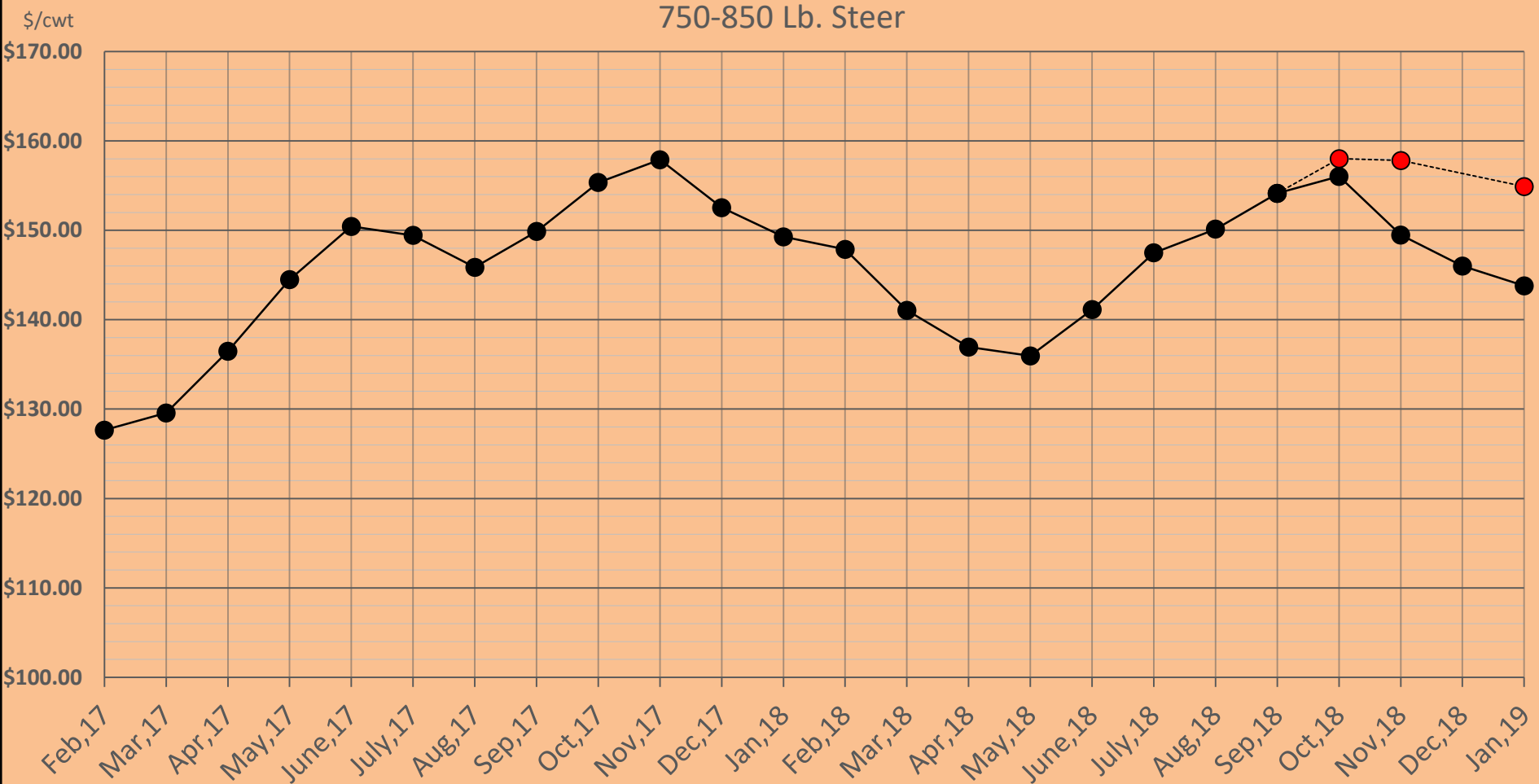


Source: CME Feeder Cattle Index and CME Feeder Cattle Futures



Futures Outlook...

as of February 11th, 2019

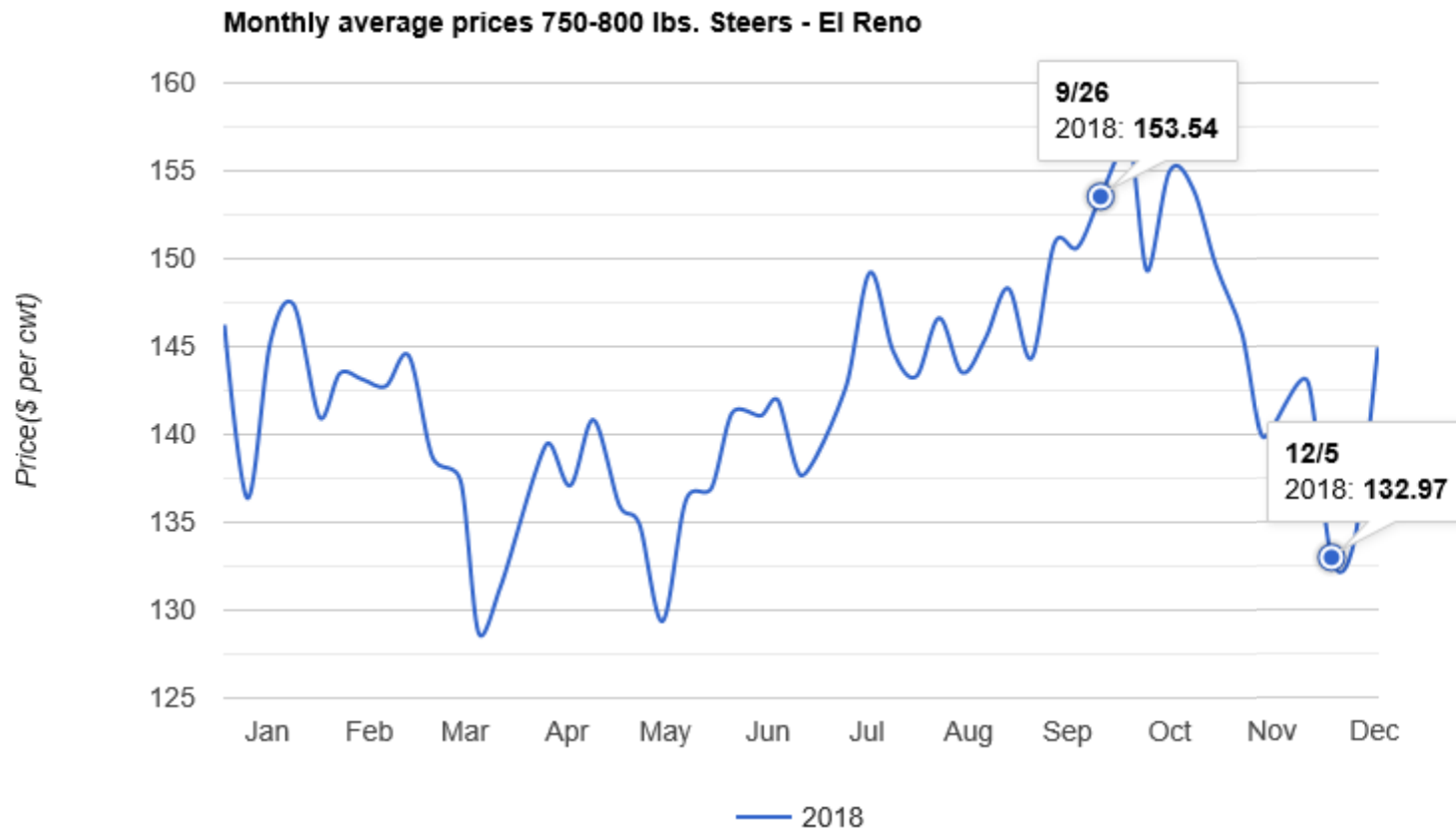


Source: CME Feeder Cattle Index and CME Feeder Cattle Futures



OKC West Sell Prices

for 2018



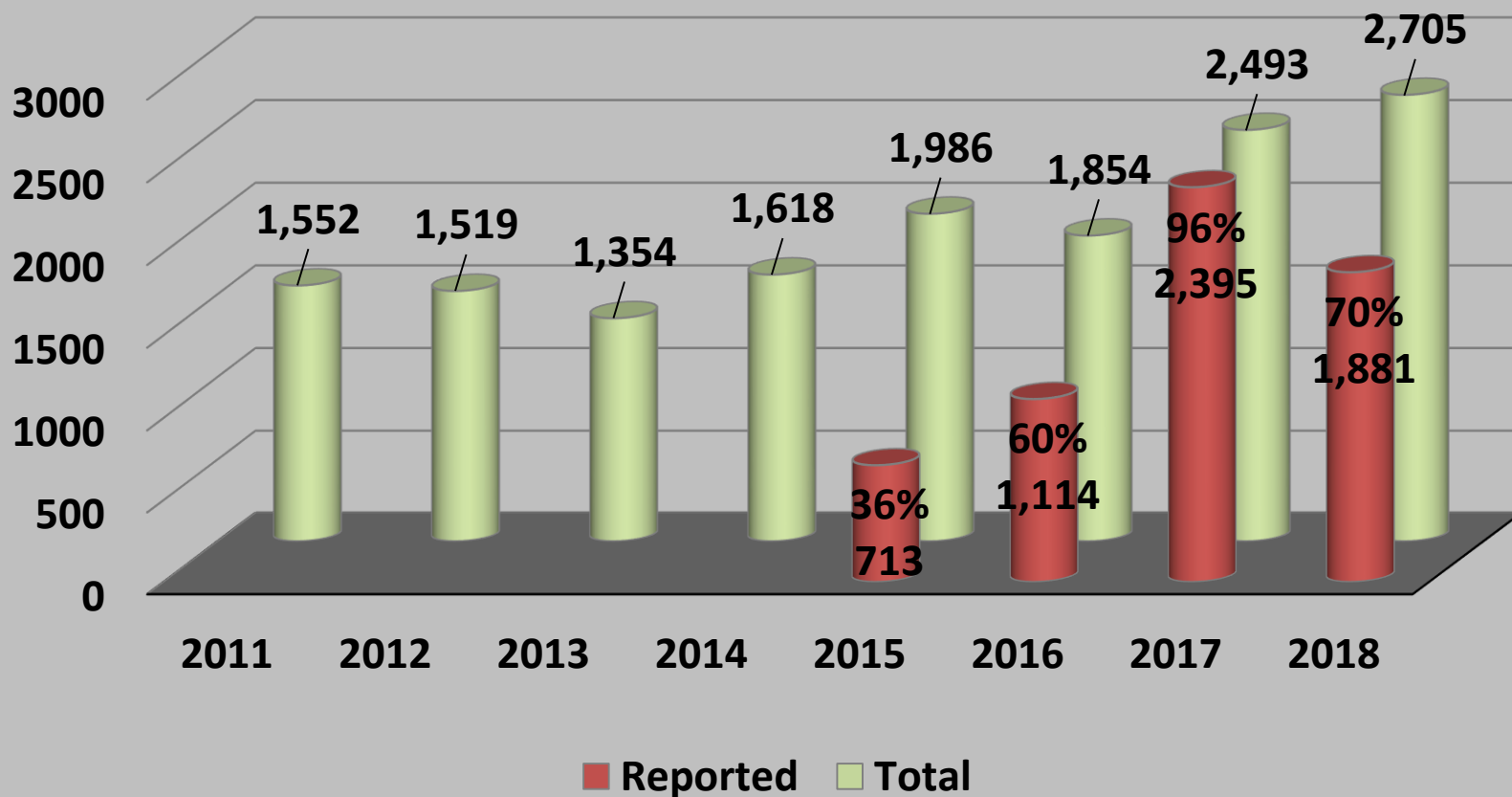


What occurred in 2018

- Pilot Project, Year 2.
- Market's didn't play along.
- Missing some preconditioning sheets...



Integrity Beef Sale Volume vs. Reported* (# hd.)



* Sale Volume comes from the total of all reported sales receipts, &
Reported Volume comes from the Preconditioning Forms submitted

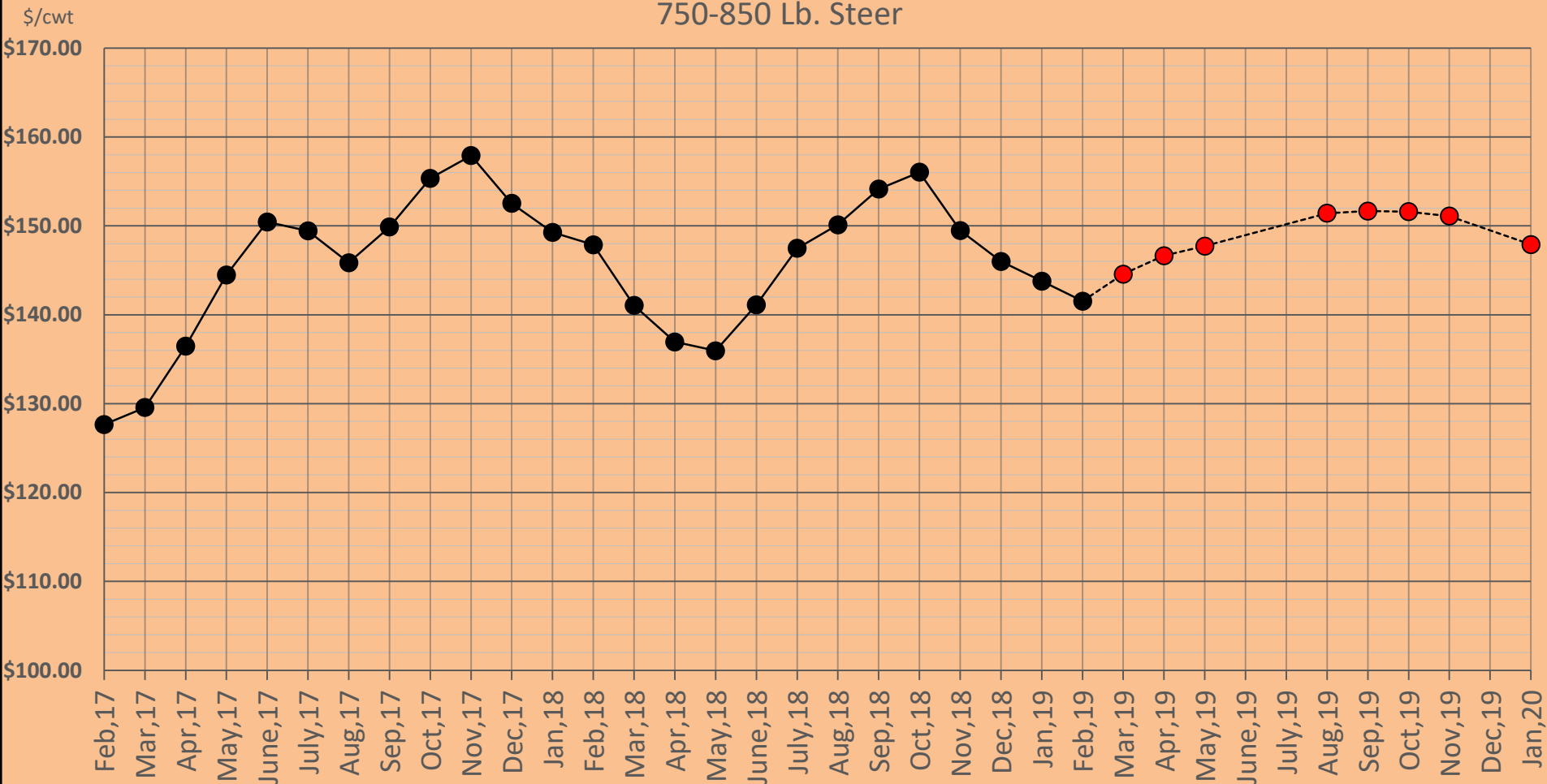


Quick Cattle Market Outlook



Feeder Cattle Futures Outlook...

as of February 12th, 2019



Source: CME Feeder Cattle Index and CME Feeder Cattle Futures



Seasonality Related to Cattle Marketing



2 “Seasons”

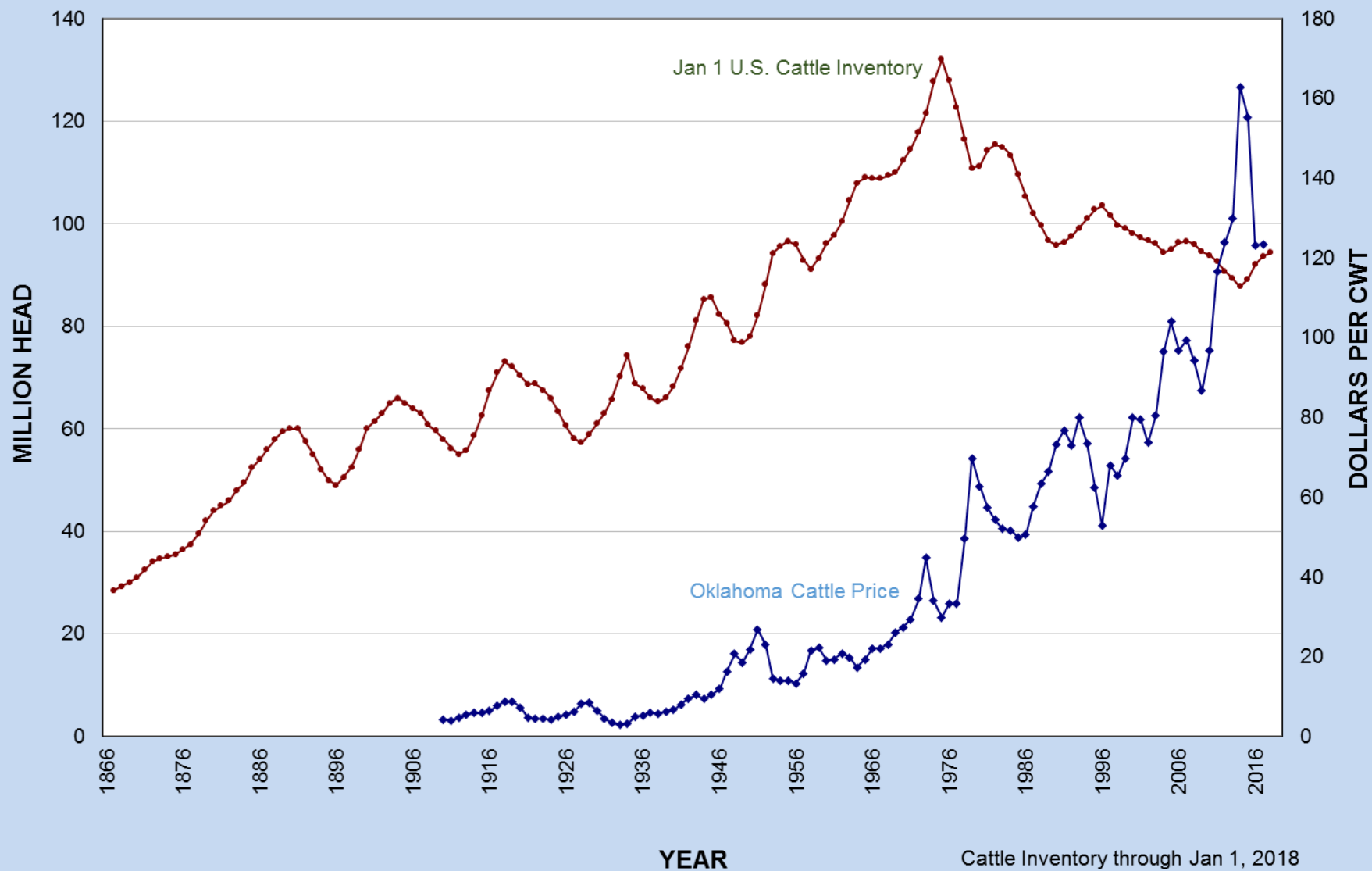
**Cattle Cycle
Annual Cycle**



Cattle Cycle

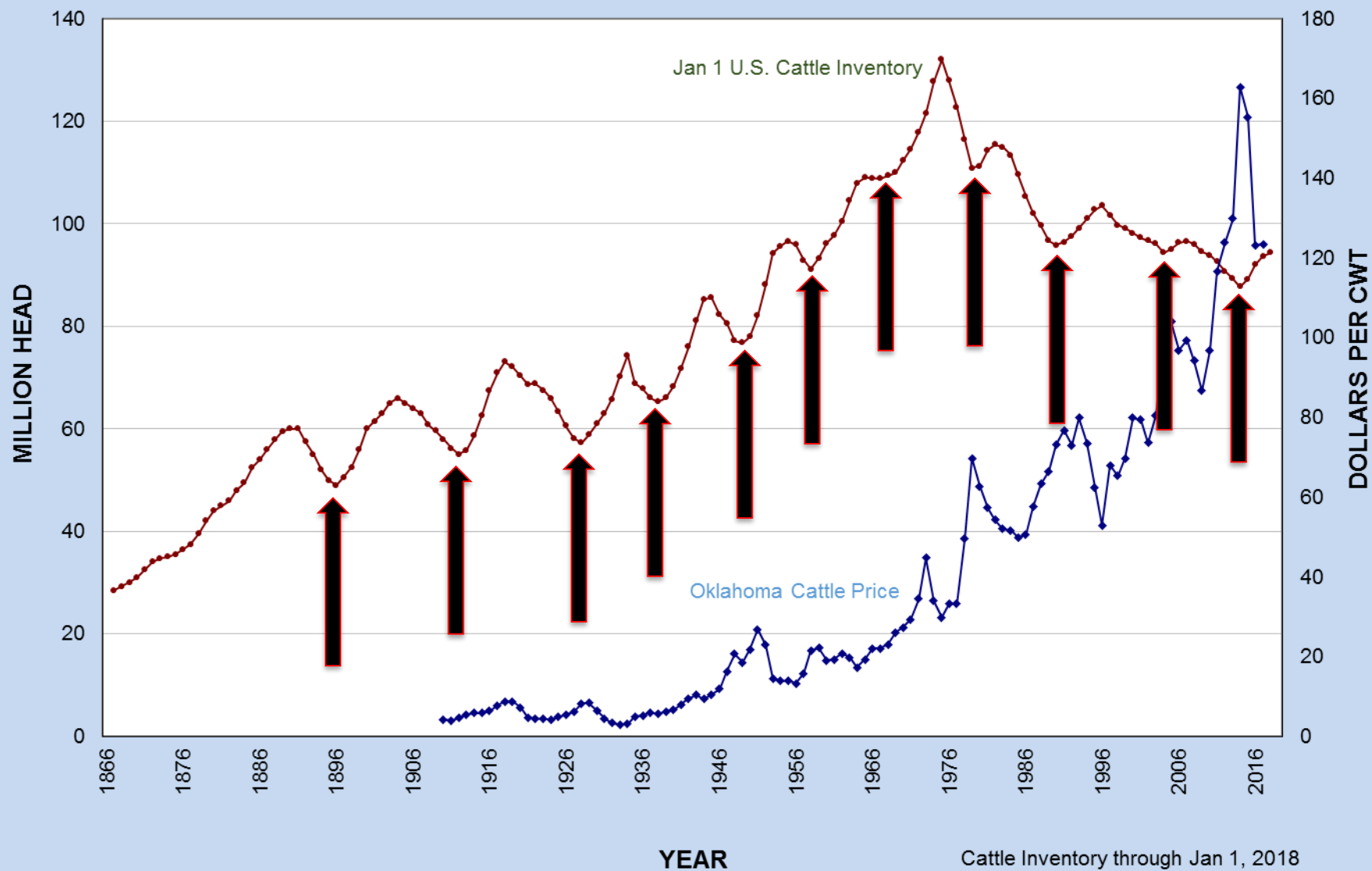
- **Average 11-12 years in length**
- **Triggered by cattle inventory and price**

Cattle Inventory & Price Cycle 1867-2018



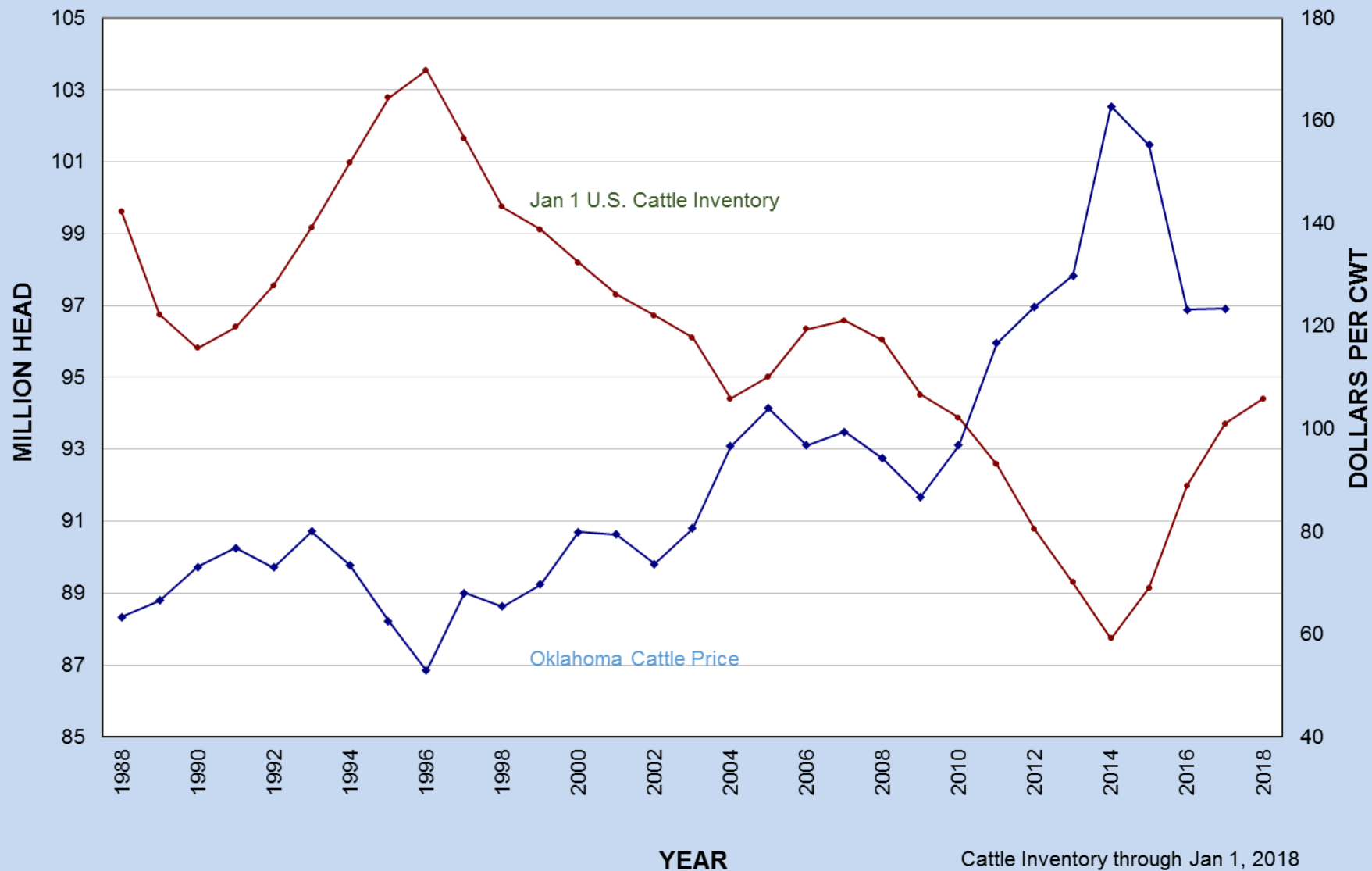
Cattle Inventory through Jan 1, 2018
Oklahoma Cattle Prices through 2017

Cattle Inventory & Price Cycle 1867-2018



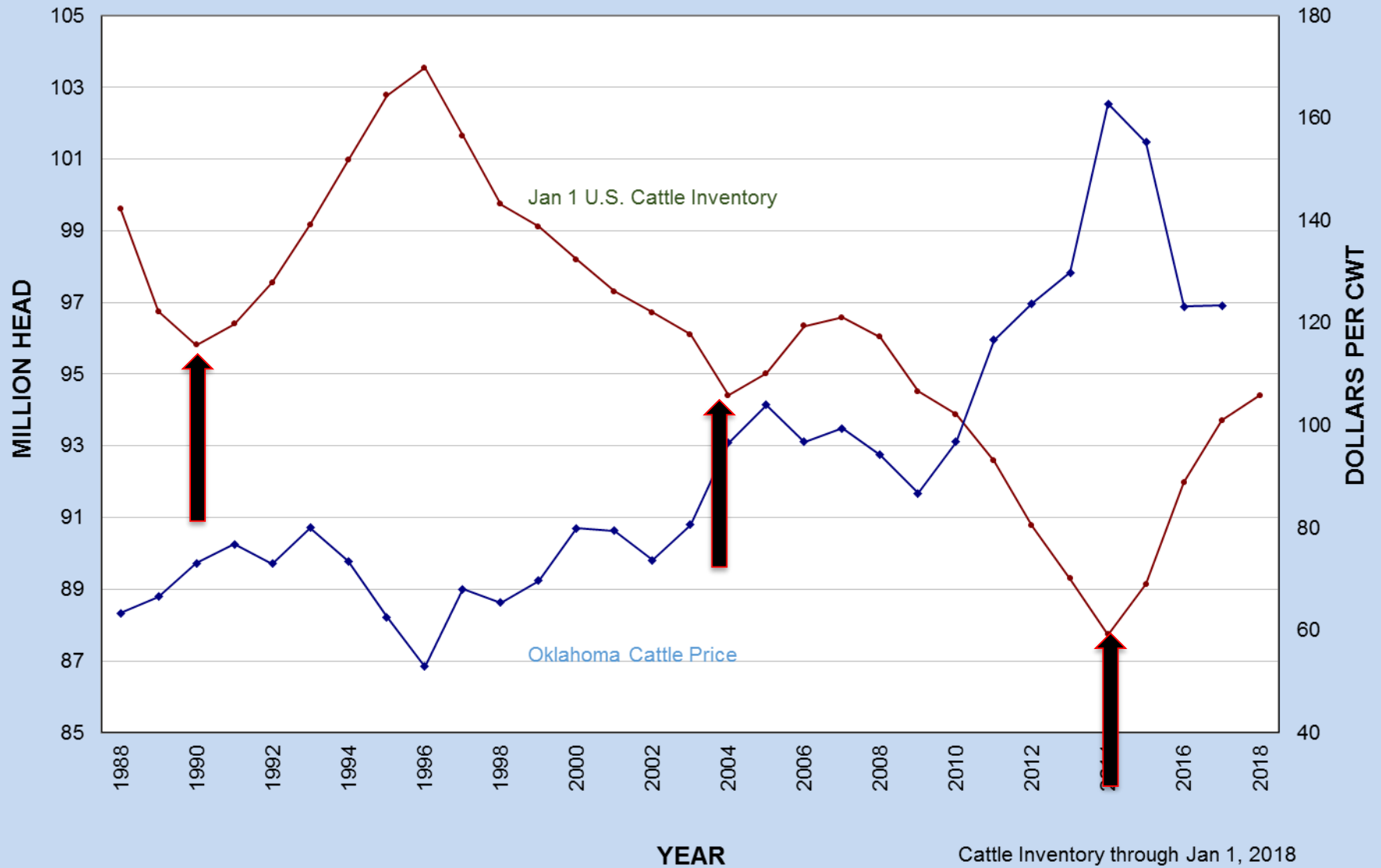
Cattle Inventory through Jan 1, 2018
Oklahoma Cattle Prices through 2017

Cattle Inventory & Price Cycle 1988-2018



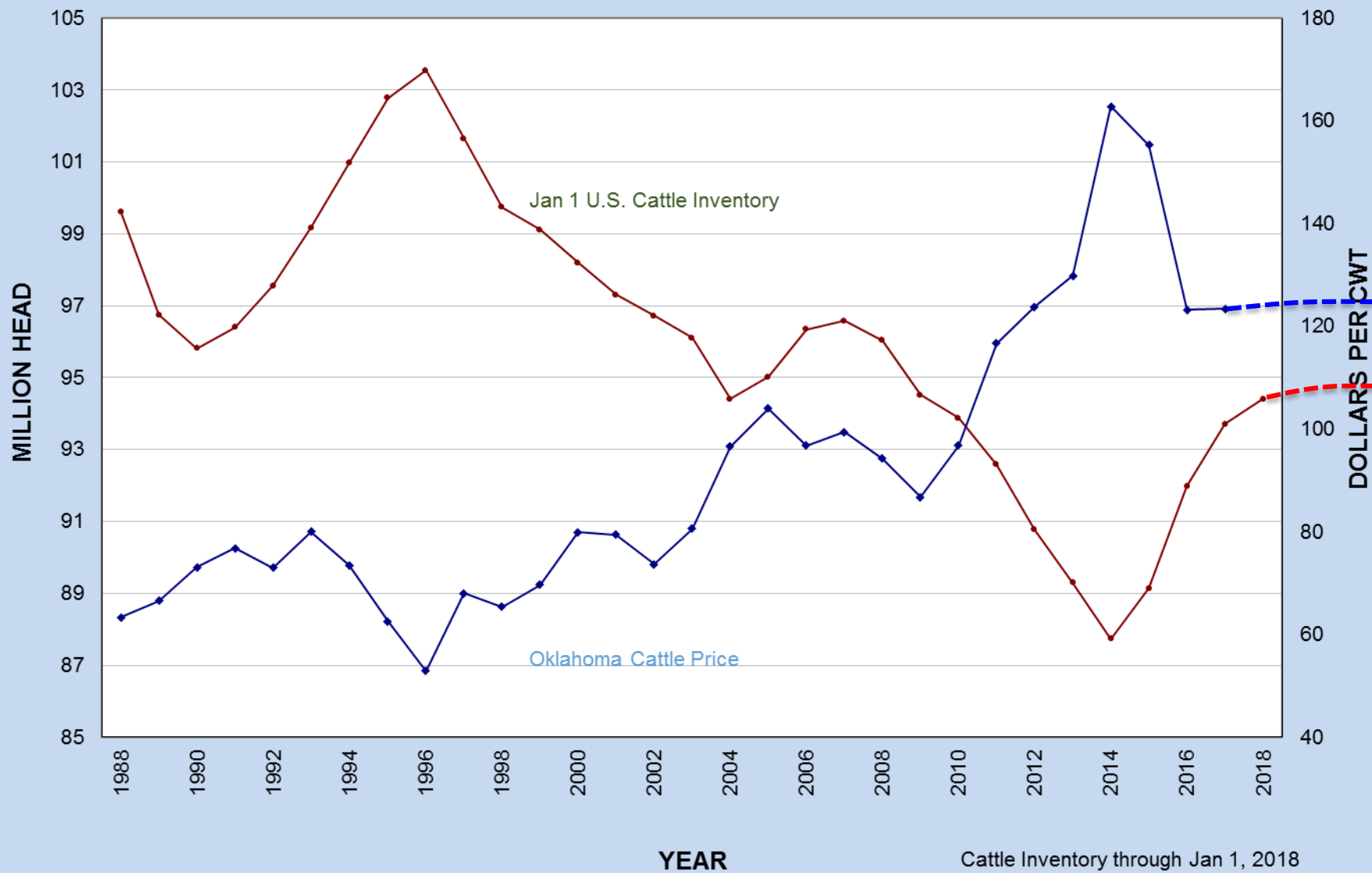
Cattle Inventory through Jan 1, 2018
Oklahoma Cattle Prices through 2017

Cattle Inventory & Price Cycle 1988-2018



Cattle Inventory through Jan 1, 2018
Oklahoma Cattle Prices through 2017

Cattle Inventory & Price Cycle 1988-2018

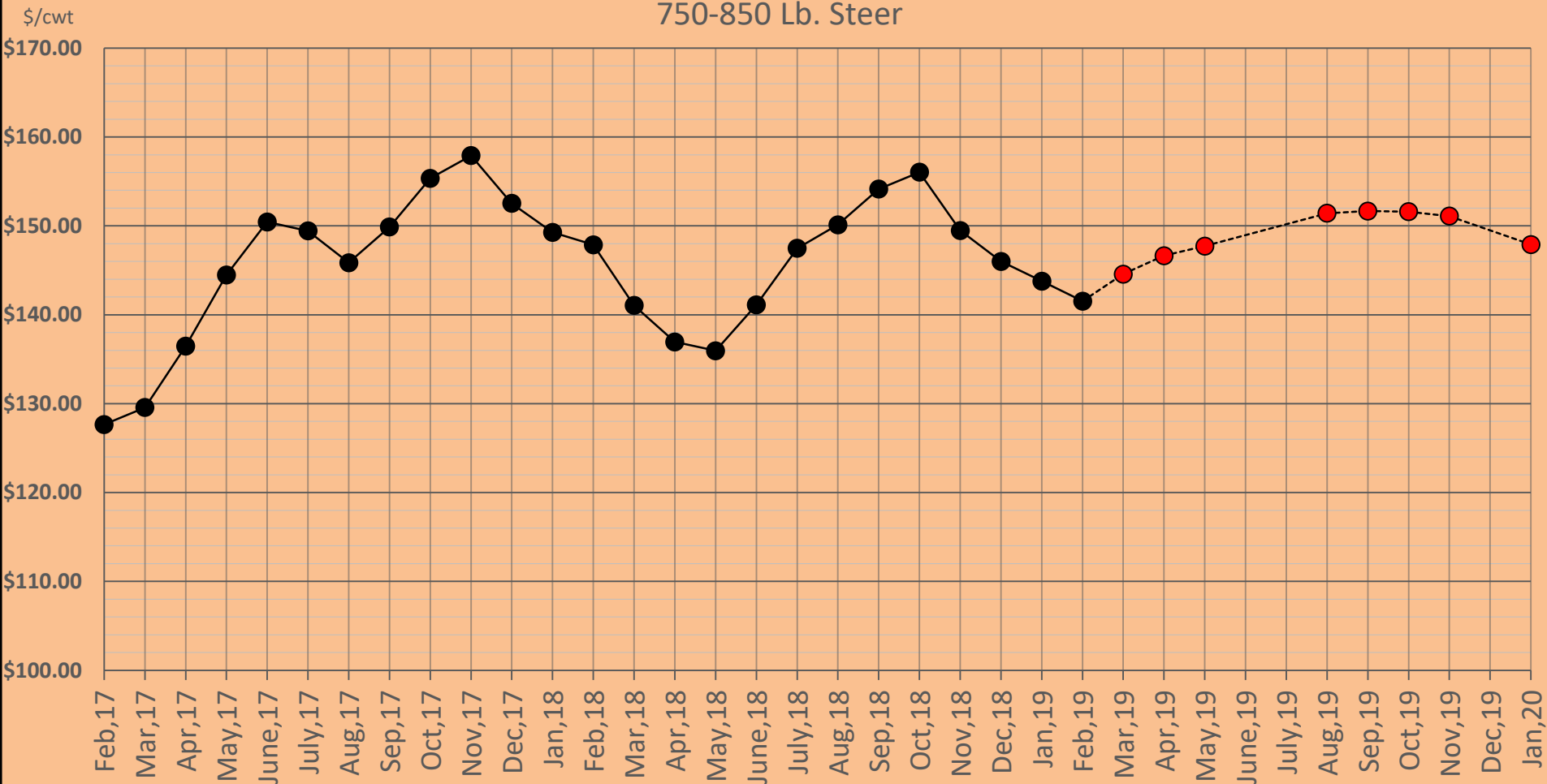


Cattle Inventory through Jan 1, 2018
Oklahoma Cattle Prices through 2017



Feeder Cattle Futures Outlook...

as of February 12th, 2019



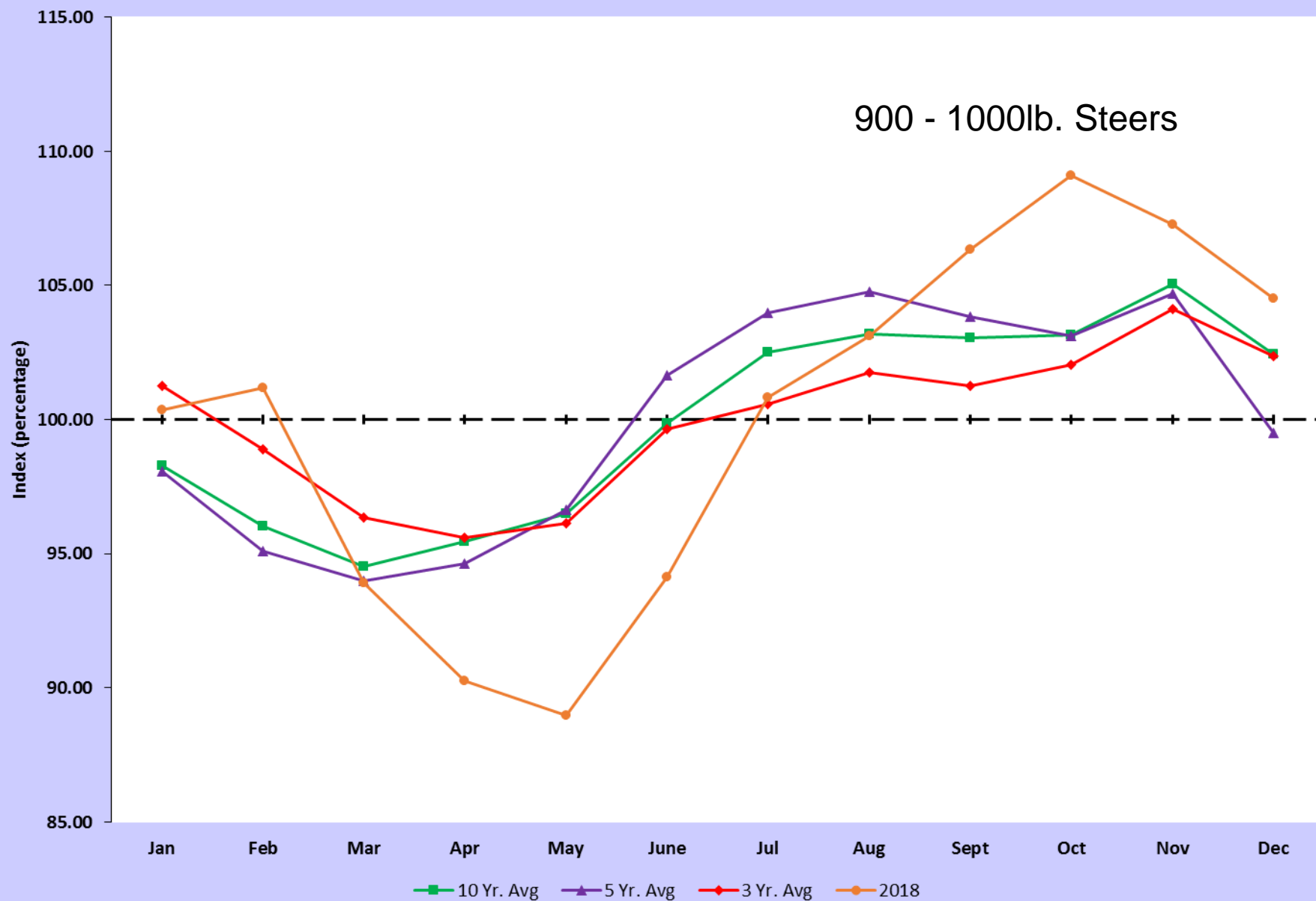
Source: CME Feeder Cattle Index and CME Feeder Cattle Futures



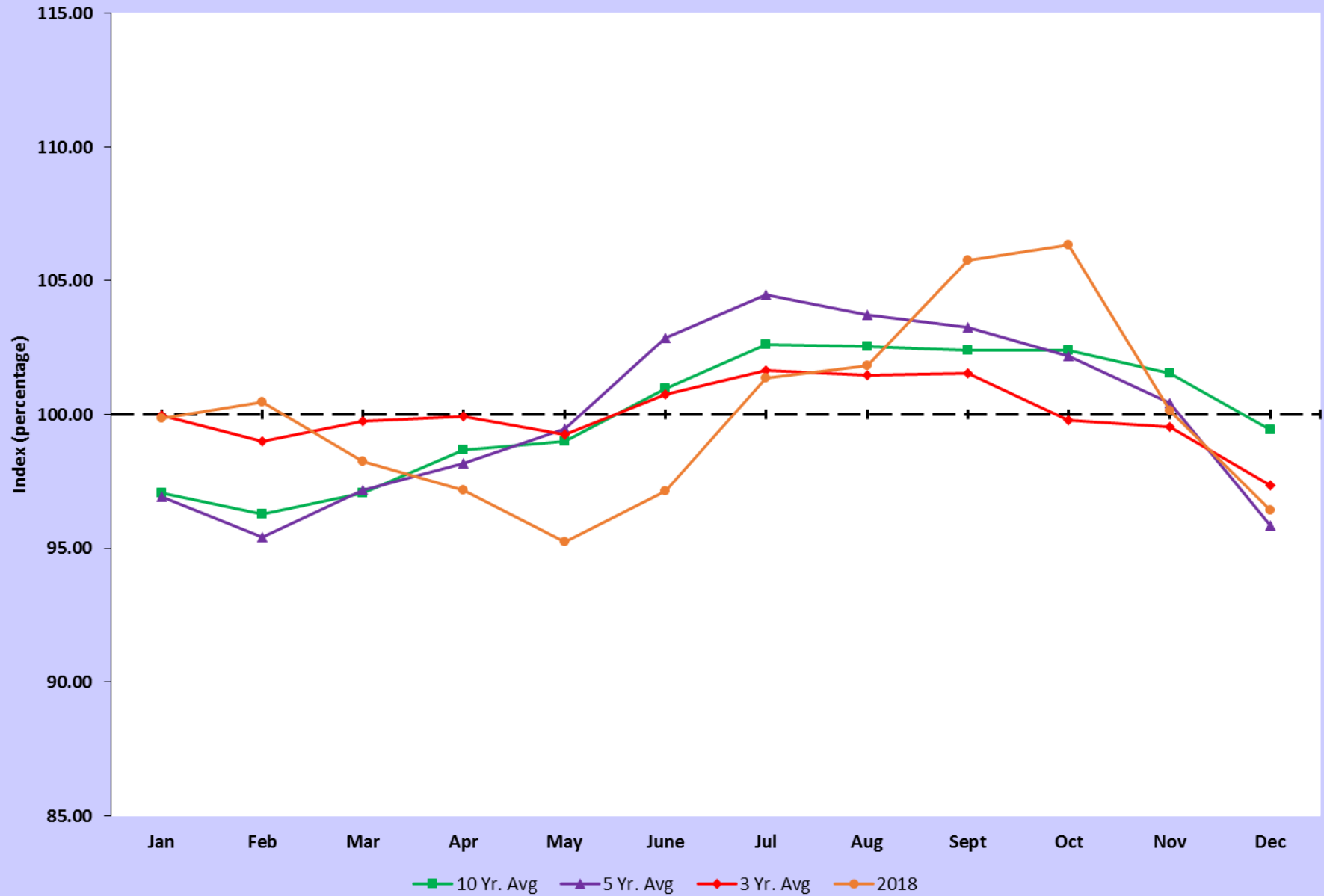
Annual Cycle

- **Driven by forage availability and demand**
 - **Best viewed as an Index**

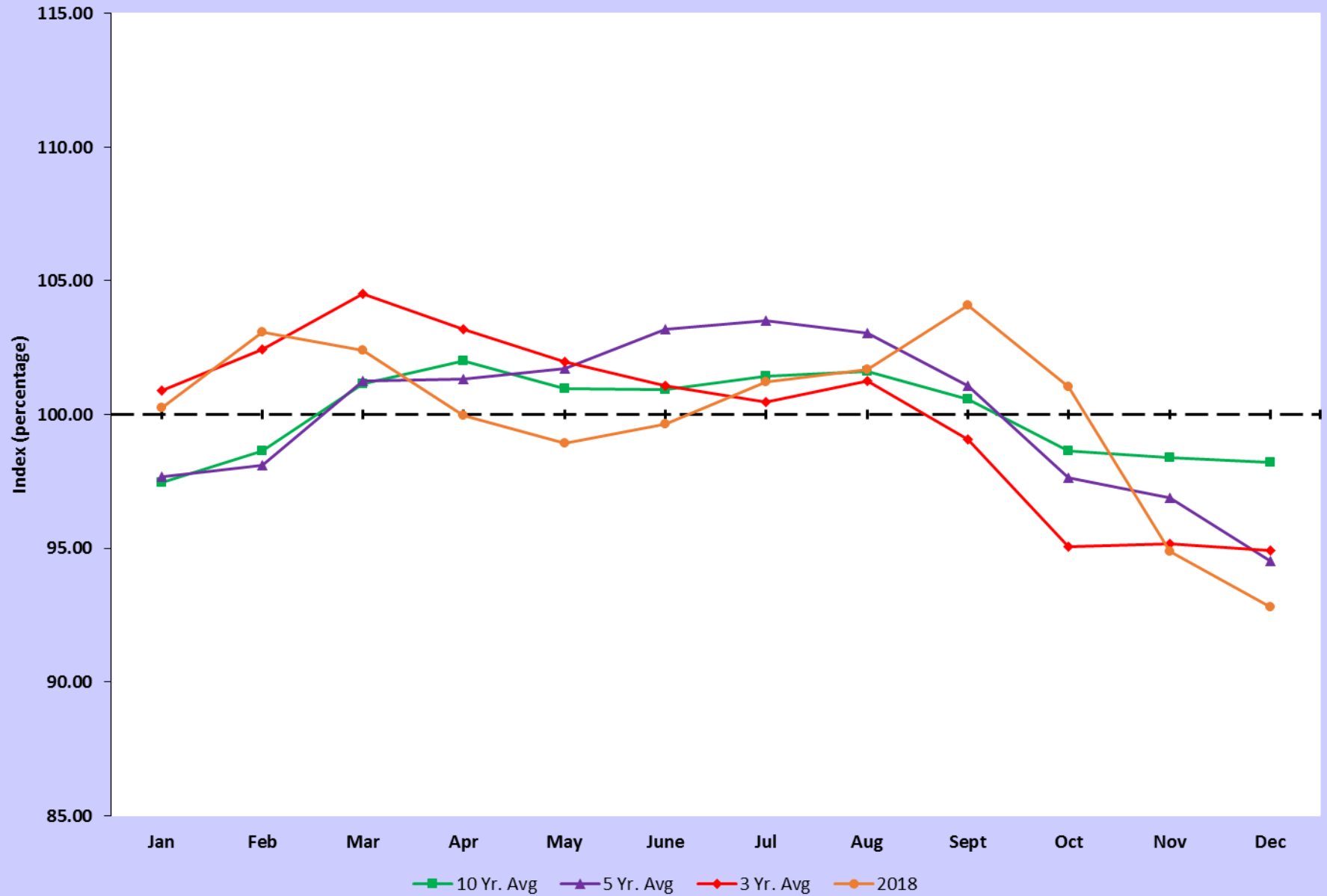
900-1000 LBS. Steers Medium and Large 1
Oklahoma Combined Average



700-800 LBS. Steers Medium and Large 1
Oklahoma Combined Average



600-700 LBS. Steers Medium and Large 1
Oklahoma Combine Average





Questions?

