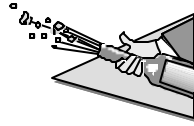


Marketing Cattle On An Up Market



By

Harlan Hughes
Professor Emeritus
North Dakota State University



November 2000

1

Why Are Cattle Cycles Important To Ranchers?

2

As The Ranch Economy Goes, So Goes Your Ranch Business

3

Three Point Presentation

- P1. Analyze Cattle Cycles
- P2. Discuss How Ranchers Might Profit From Cattle Cycles
- P3. Discuss Drought Strategies Adjusted For The Cattle Cycle

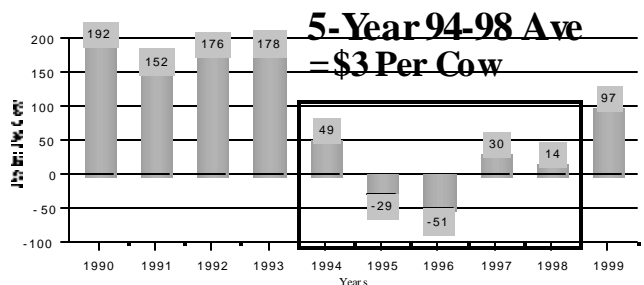
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Analyzing Cattle Cycles

5

Beef Cow Profits In The 1990s

(North Dakota Farm Business Management Herds)



6

What Caused The Change In Beef Cow Profits In The 1990s?

7

Cattle Cycle

P The cattle cycle is the single most important force impacting ranchers

P Alternative “booms” and “busts”

P Let’s sustain the growth!

8

Suggested Management Strategy

P Instead Of Fighting The Cattle Cycle,

P Let’s Make The Cattle Cycle Work For Us!

9

U.S. All Cattle Numbers

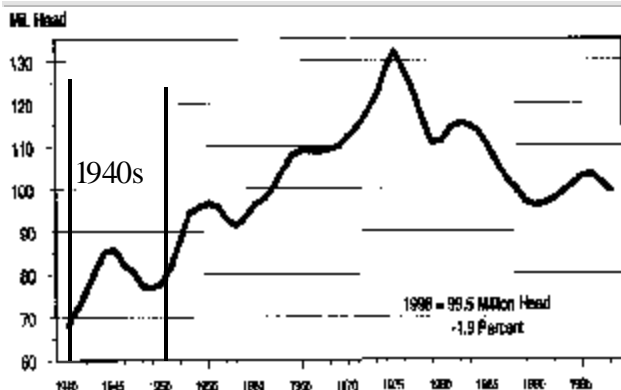
1940-1998



10

U.S. All Cattle Numbers

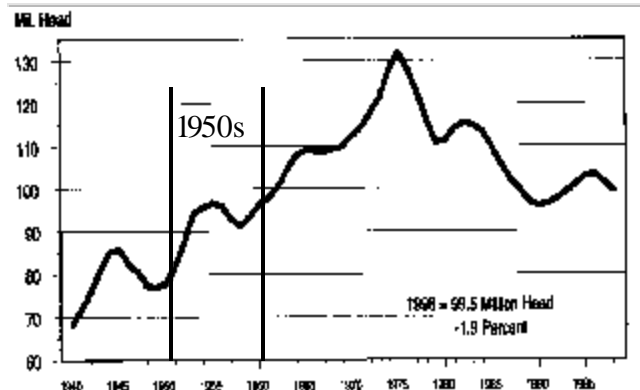
1940-1998



11

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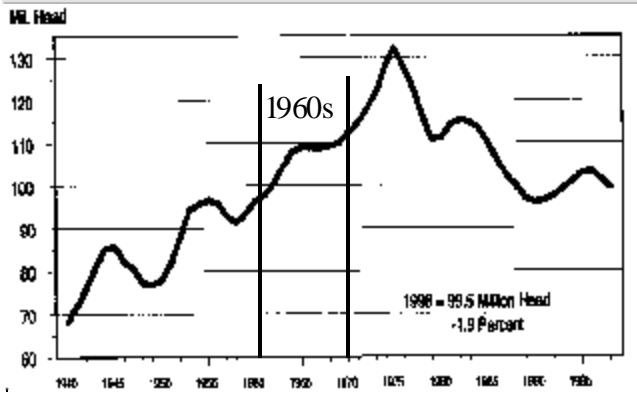
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12

U.S. All Cattle Numbers

1940-1998



13

U.S. All Cattle Numbers

1940-1998



14

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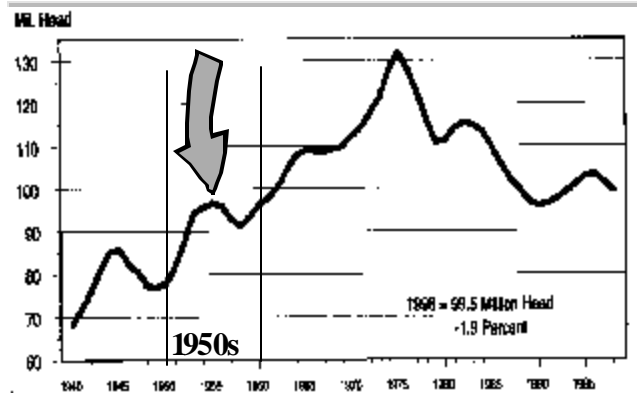
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15

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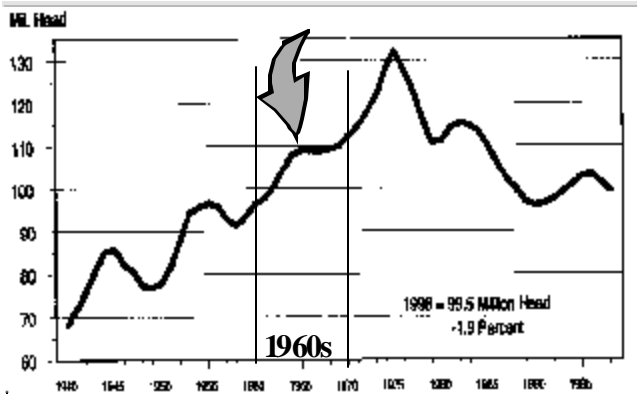
1940-1998



16

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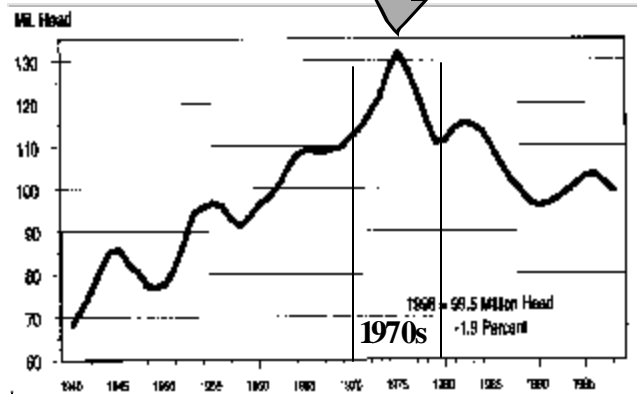
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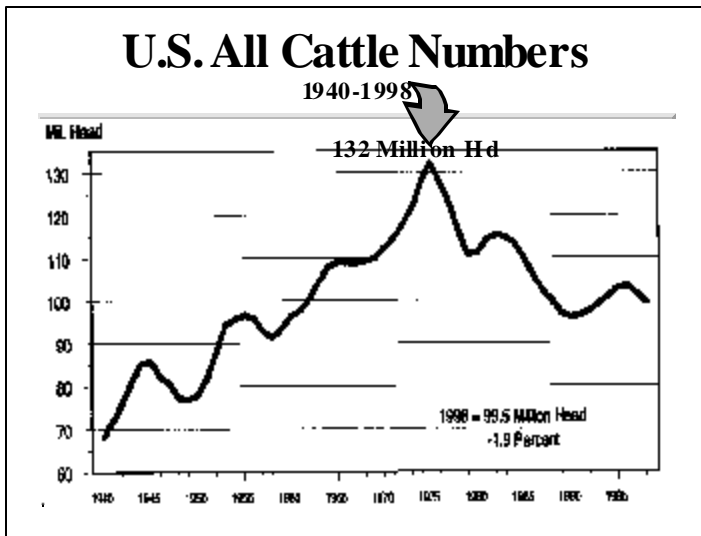
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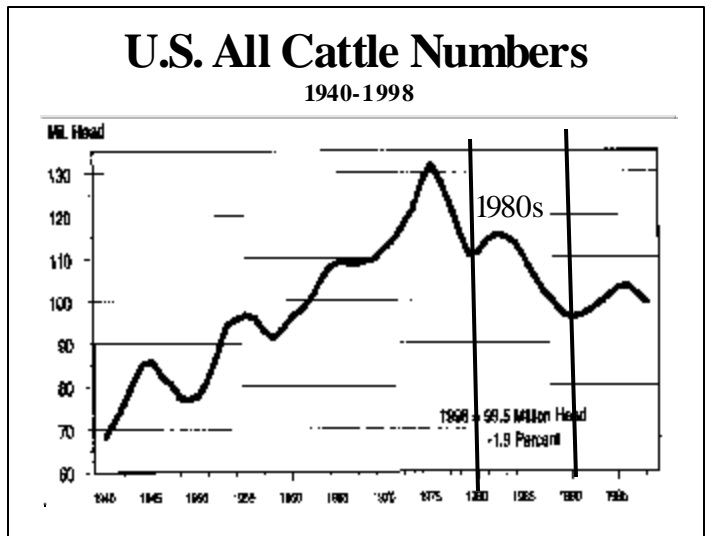
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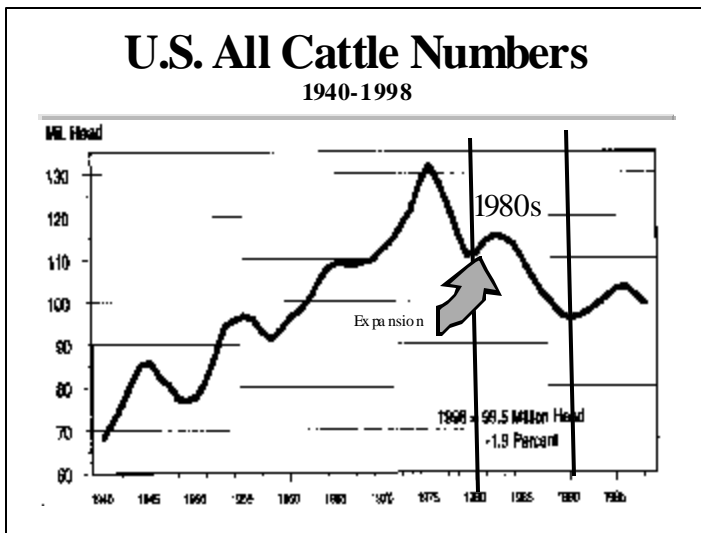
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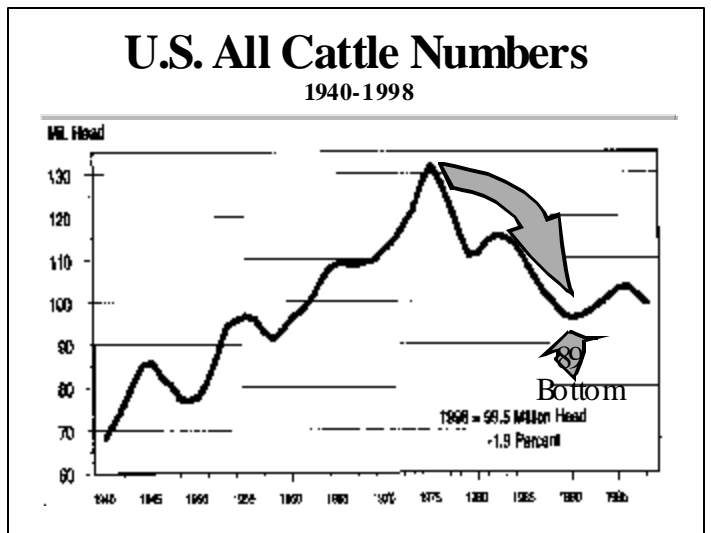
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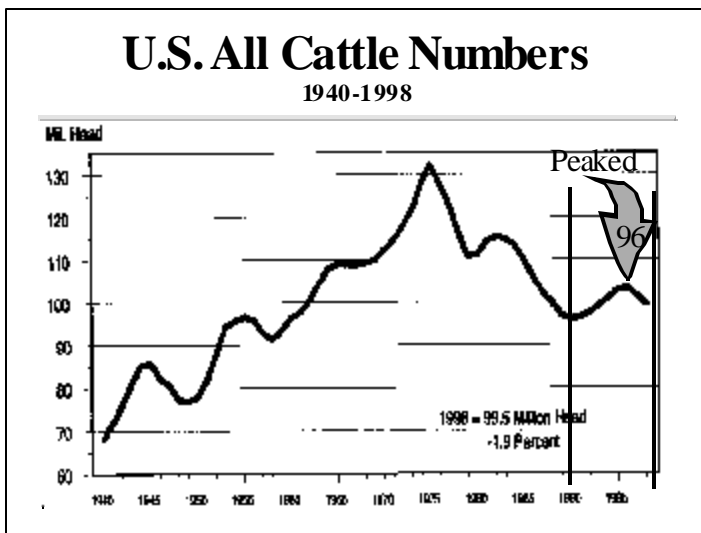
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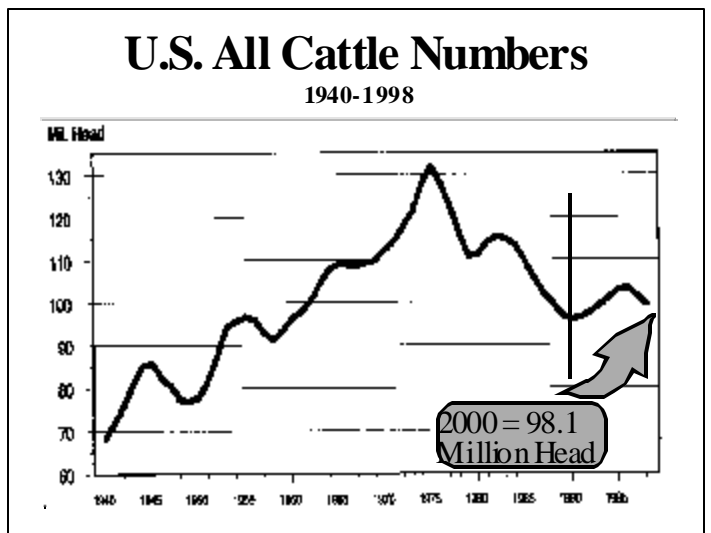
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23



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FAPRI

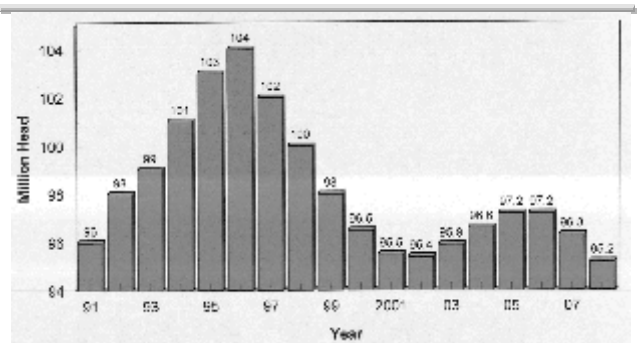
Projections

Food and Agricultural Policy
Research Institute

25

U.S. All Cattle Inventory

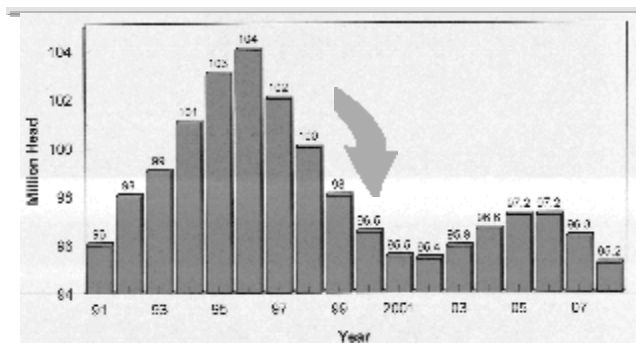
FAPRI Long-Run Projections 1999



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U.S. All Cattle Inventory

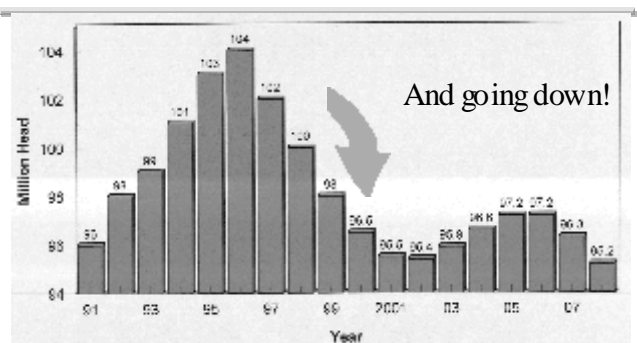
FAPRI Long-Run Projections 1999



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U.S. All Cattle Inventory

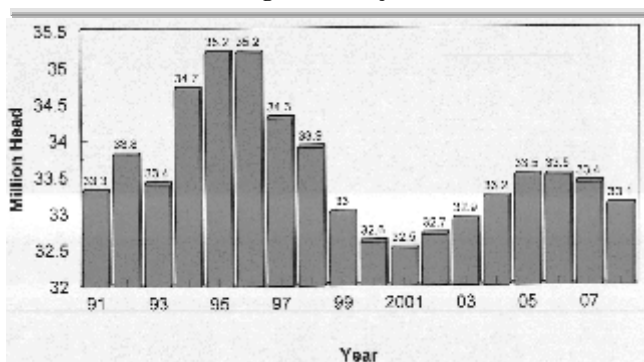
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U.S. Beef Cows

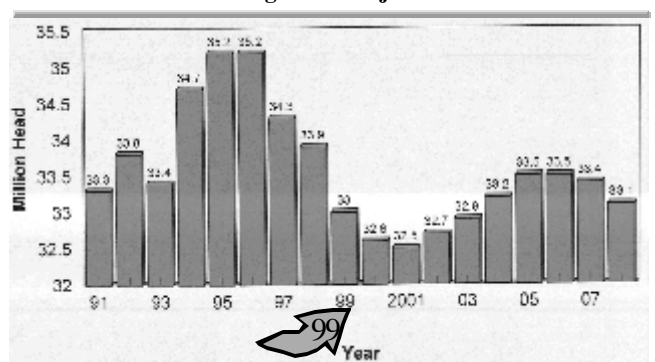
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U.S. Beef Cows

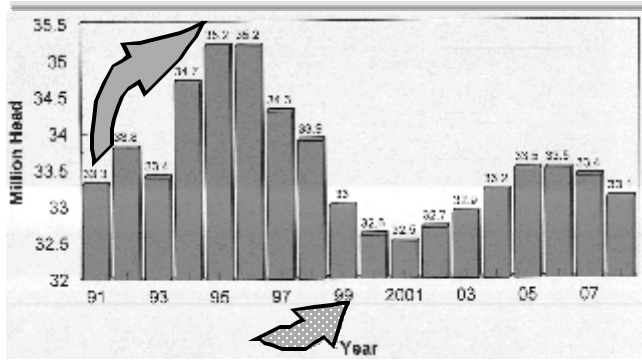
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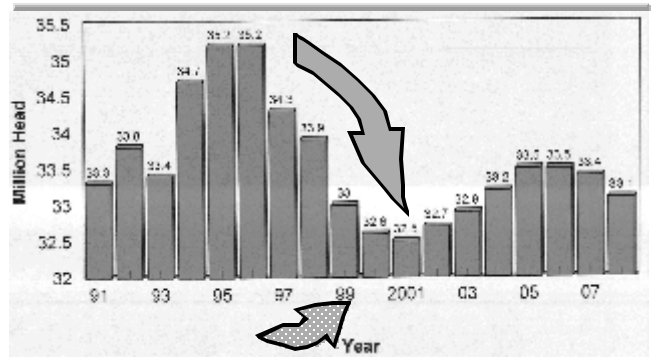
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U.S. Beef Cows

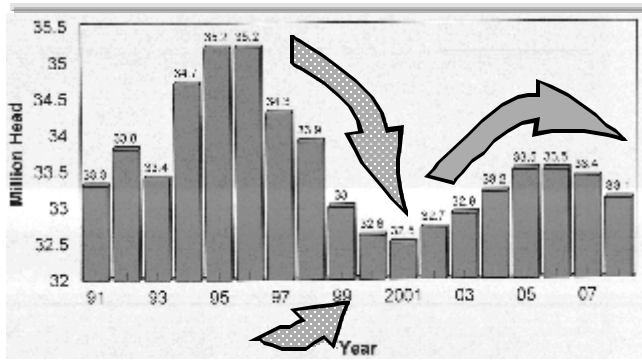
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U.S. Beef Cows

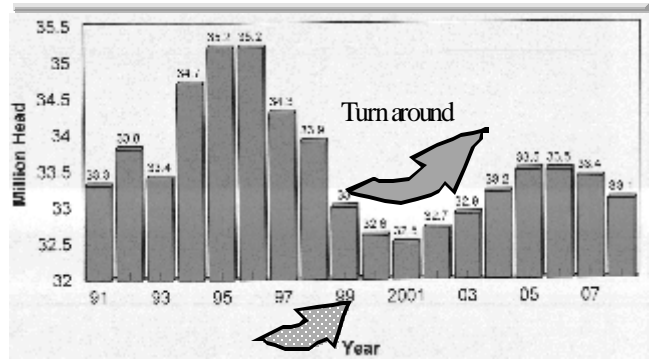
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U.S. Beef Cows

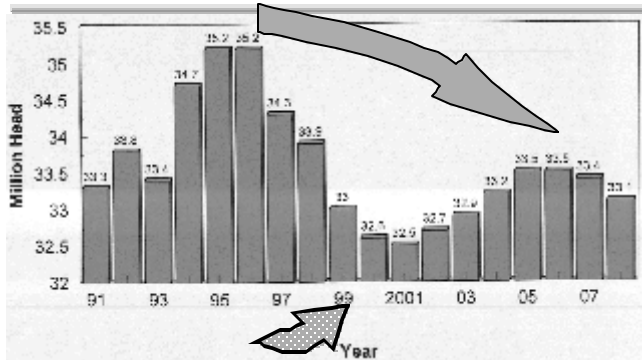
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U.S. Beef Cows

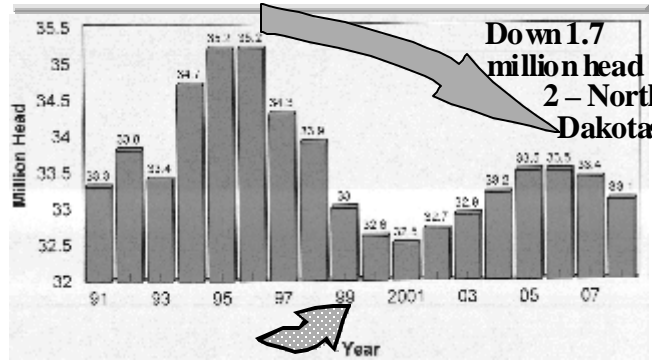
FAPRI Long-Run Projections 1999



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U.S. Beef Cows

FAPRI Long-Run Projections 1999



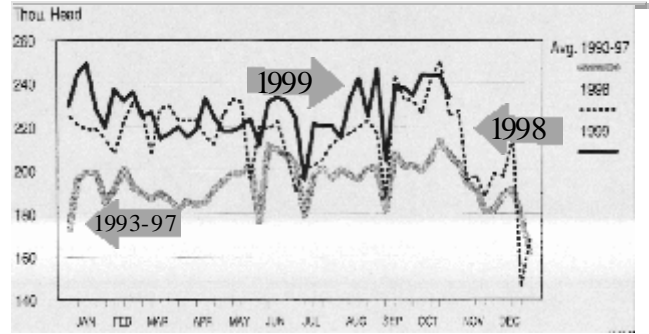
36

Takes Two Actions To Increase The U.S. Beef Cow Herd

PHave to hold back heifers for breeding
 PHave to reduce cow culling

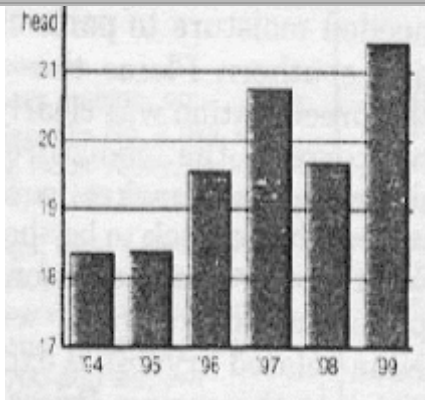
37

Huge Heifer Slaughter In 1999



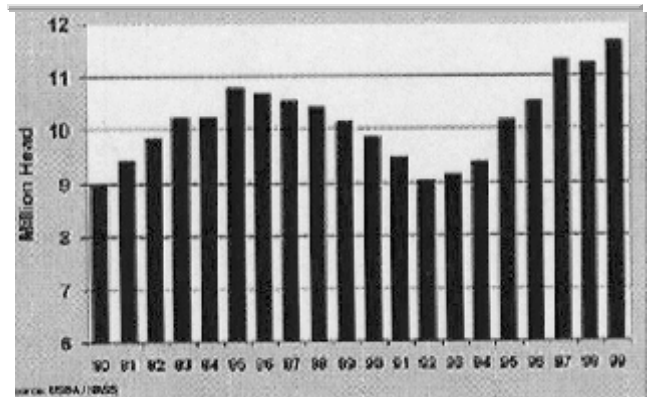
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Annual Cattle Placements (Million Head)



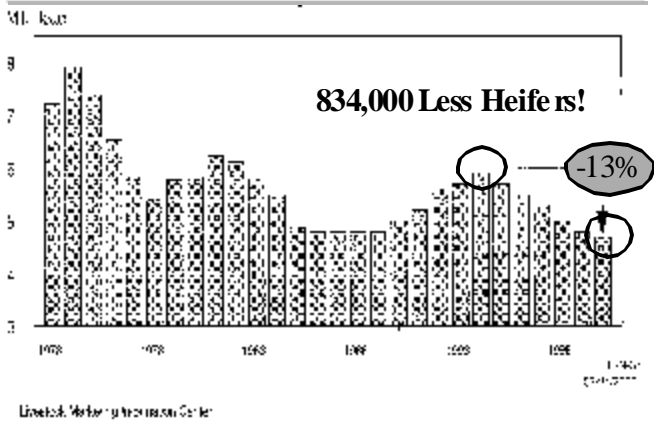
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Annual Heifer Slaughter



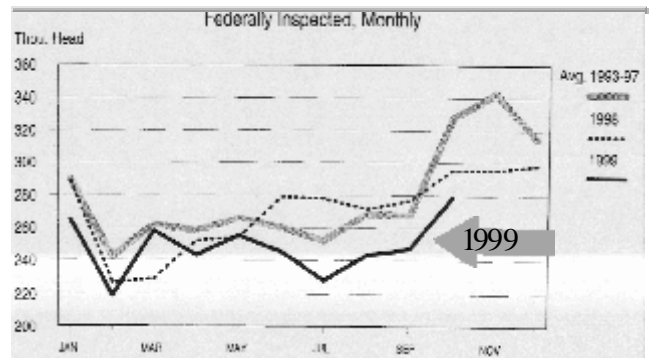
40

Heifers Held For Beef Cow Replacements July 2000



41

Beef Cow Slaughter



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