

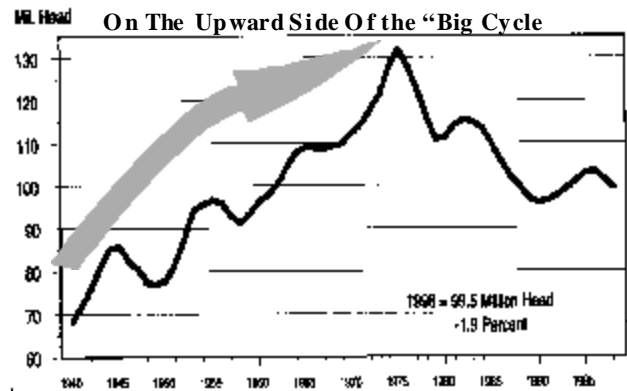
So, We....

P Are not holding back heifers for breeding

P But we have reduced cow culling

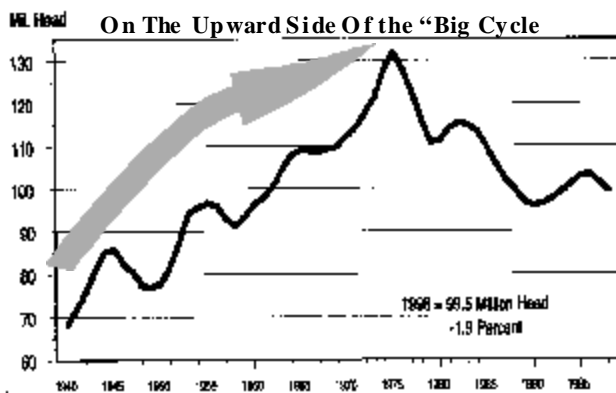
43

So... Do Ranchers Run A Beef Cow Business The Same...

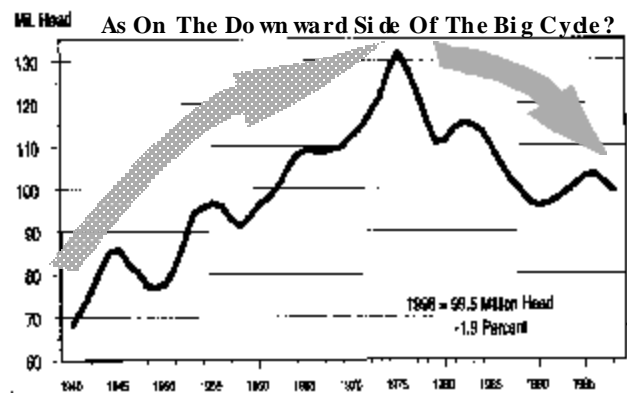


44

So... Do Ranchers Run A Beef Cow Business The Same...



45



46

I Don't Think So!



47

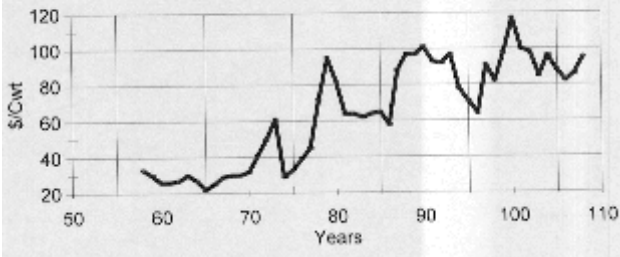
The Critical Message Is...

Cattle Cycles Now Cause Beef Price Cycles!

48

Look How Calf Price Cycles Are Changing Since The 1970s

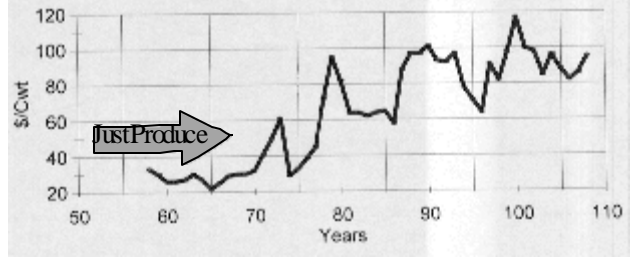
North Dakota Feeder Calf Prices
400-500 Pounds



49

Look How Calf Price Cycles Are Changing Since The 1970s

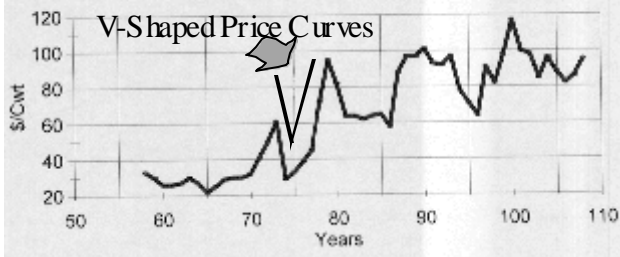
North Dakota Feeder Calf Prices
400-500 Pounds



50

Look How Calf Price Cycles Are Changing Since The 1970s

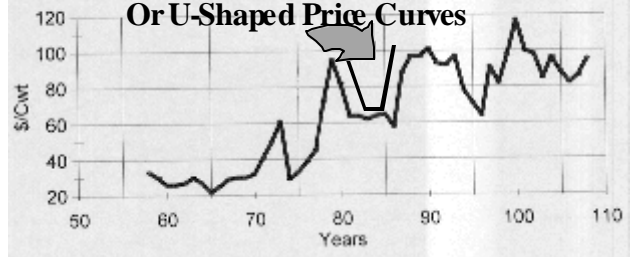
North Dakota Feeder Calf Prices
400-500 Pounds



51

Look How Calf Price Cycles Are Changing Since The 1970s

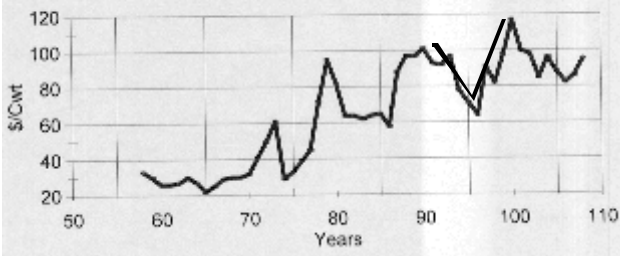
North Dakota Feeder Calf Prices
400-500 Pounds



52

Look How Calf Price Cycles Are Changing Since The 1970s

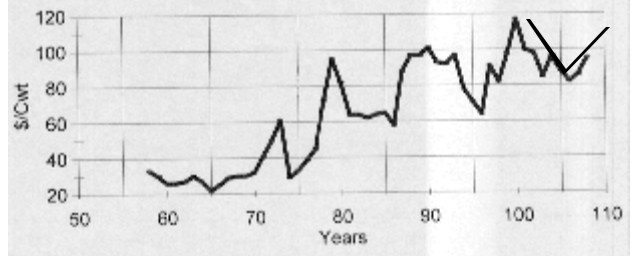
North Dakota Feeder Calf Prices
400-500 Pounds



53

Look How Calf Price Cycles Are Changing Since The 1970s

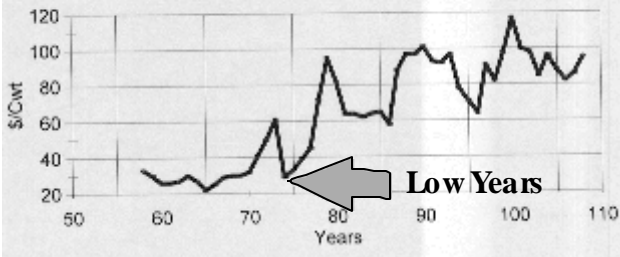
North Dakota Feeder Calf Prices
400-500 Pounds



54

Look How Calf Price Cycles Are Changing Since The 1970s

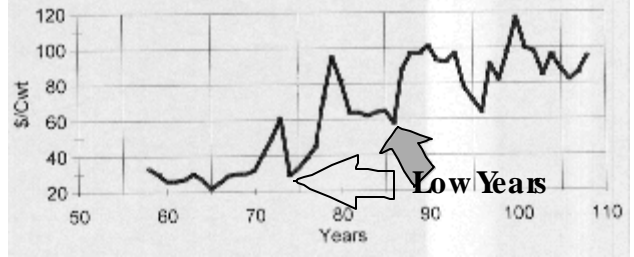
North Dakota Feeder Calf Prices
400-500 Pounds



55

Look How Calf Price Cycles Are Changing Since The 1970s

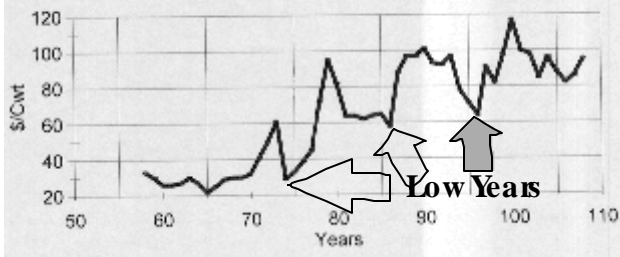
North Dakota Feeder Calf Prices
400-500 Pounds



56

Look How Calf Price Cycles Are Changing Since The 1970s

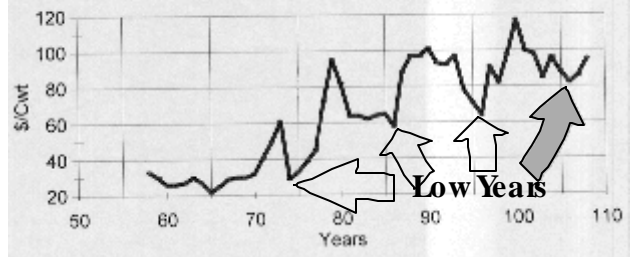
North Dakota Feeder Calf Prices
400-500 Pounds



57

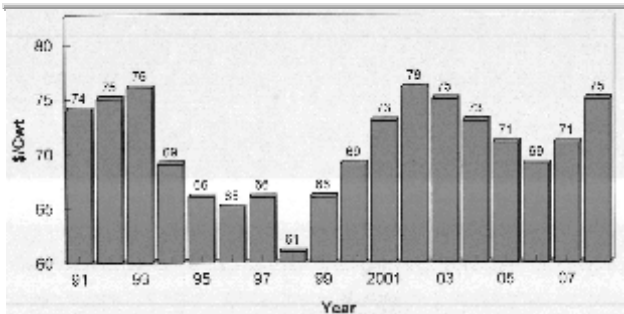
Look How Calf Price Cycles Are Changing Since The 1970s

North Dakota Feeder Calf Prices
400-500 Pounds



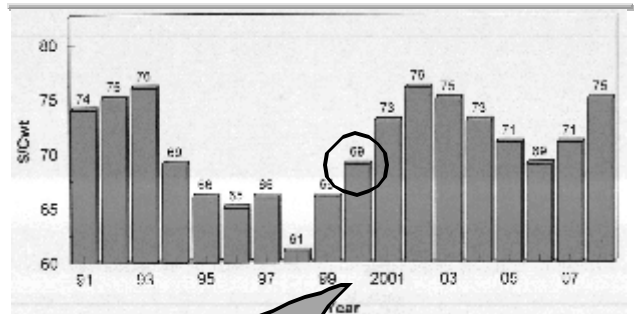
58

Nebraska Direct Slaughter Steer Prices FAPRI Long-Run Projections 1999



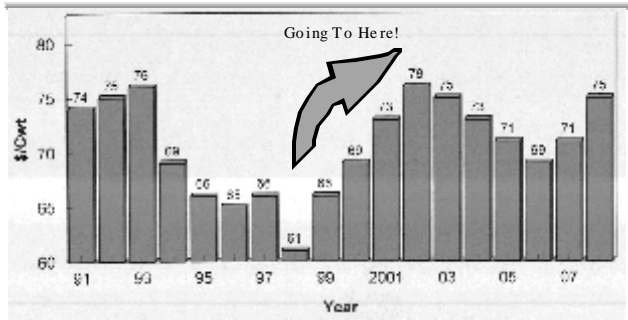
59

Nebraska Direct Slaughter Steer Prices FAPRI Long-Run Projections 1999



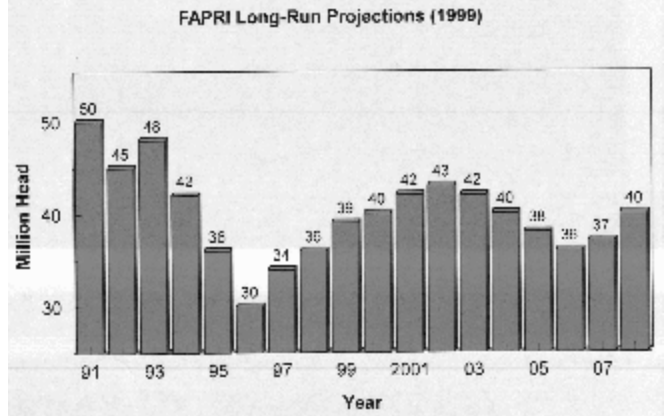
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Nebraska Direct Slaughter Steer Prices FAPRI Long-Run Projections 1999



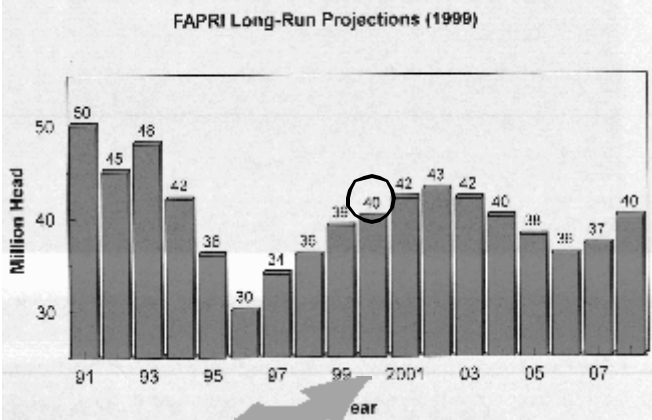
61

Sioux Falls Cull Cow Prices FAPRI Long-Run Projections (1999)



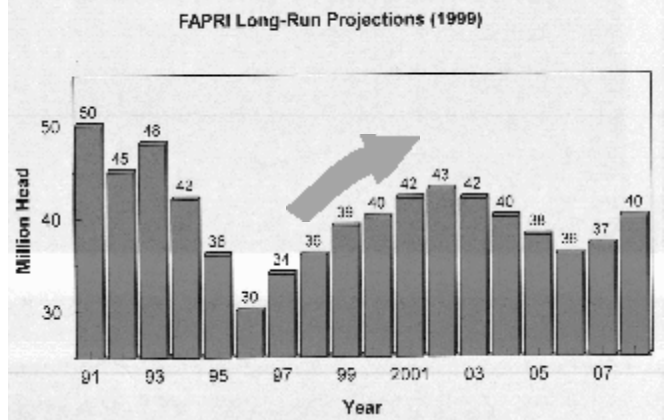
62

Sioux Falls Cull Cow Prices FAPRI Long-Run Projections (1999)



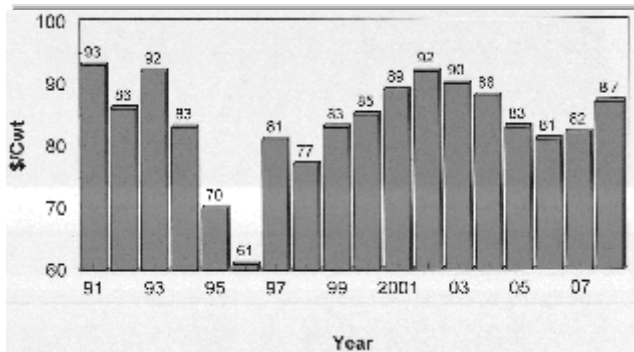
63

Sioux Falls Cull Cow Prices FAPRI Long-Run Projections (1999)



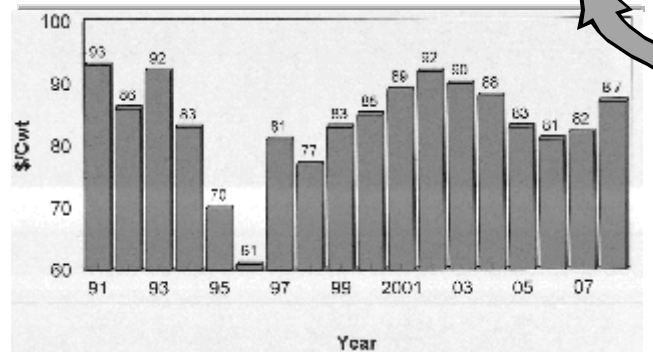
64

Oklahoma Feeder Cattle (600-700 Lbs) FAPRI Long-Run Projections 1999



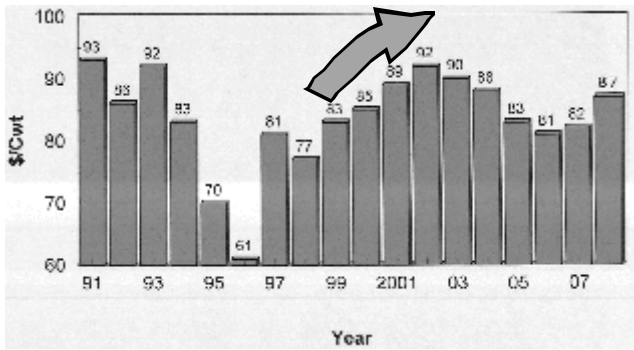
65

Oklahoma Feeder Cattle (600-700 Lbs) FAPRI Long-Run Projections 1999



66

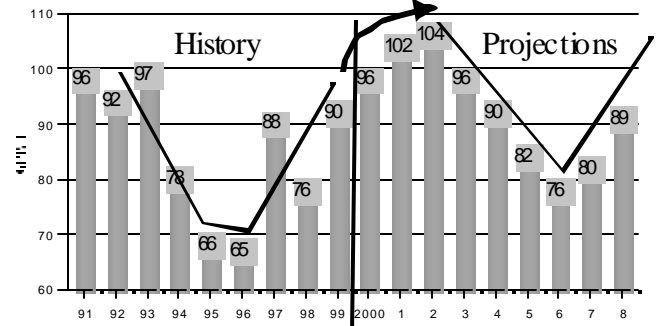
Oklahoma Feeder Cattle (600-700 Lbs) FAPRI Long-Run Projections 1999



67

North Dakota Price Projections 500-600 Lb Steer Calves

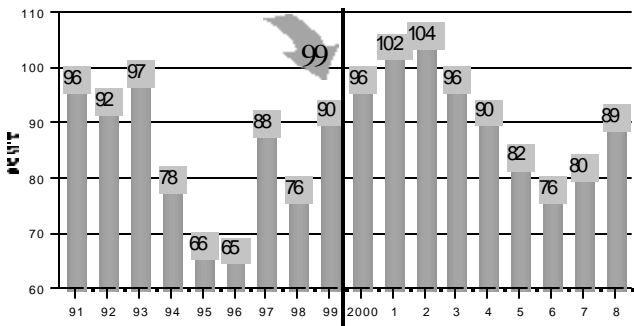
Where Are We going?



68

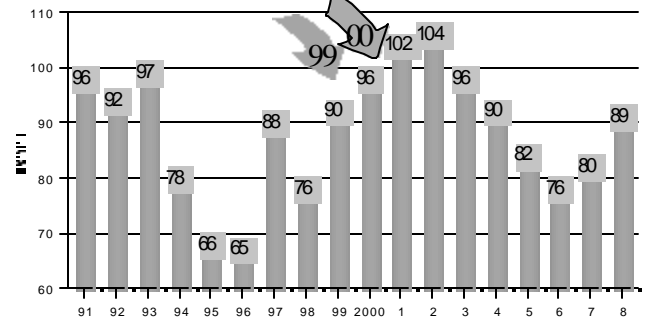
North Dakota Price Projections 500-600 Lb Steer Calves

Dickinson, North Dakota October Average



69

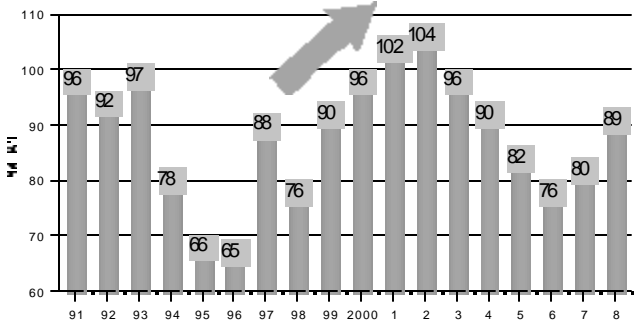
North Dakota Price Projections 500-600 Lb Steer Calves



70

North Dakota Price Projections 500-600 Lb Steer Calves

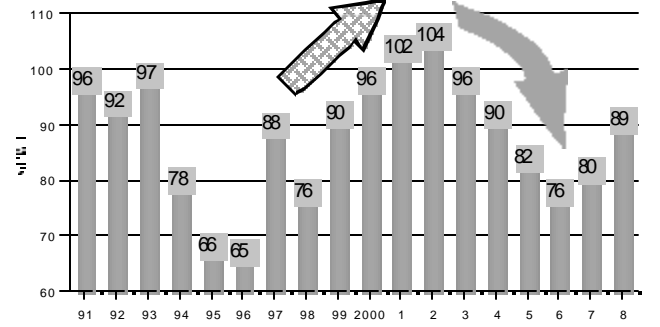
Dickinson, North Dakota October Average



71

North Dakota Price Projections 500-600 Lb Steer Calves

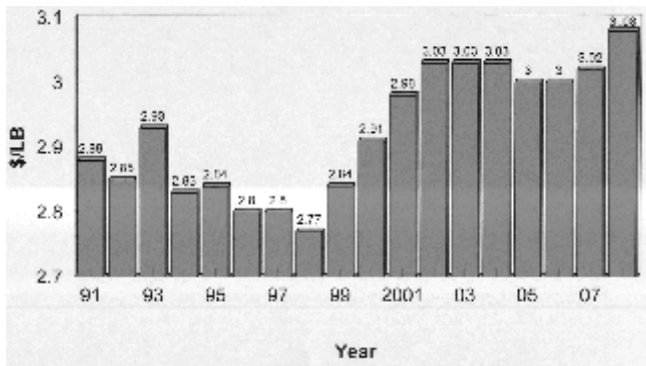
Dickinson, North Dakota October Average



72

Retail Choice Beef Prices

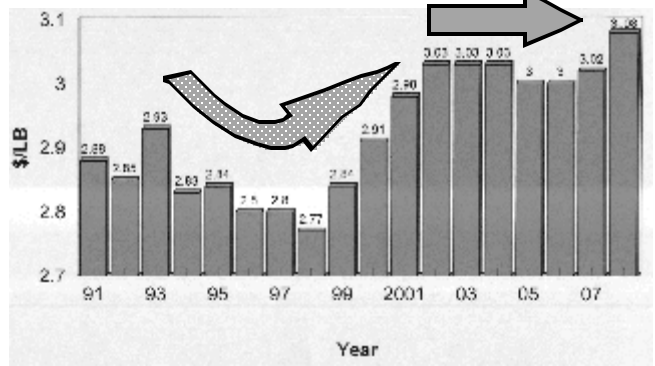
FAPRI Long-Run Projections 1999



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Retail Choice Beef Prices

FAPRI Long-Run Projections 1999



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Branch Options

- A = Introduction To Cattle Cycles
- B = Feeder Cattle Cycles
- S = Part II Producer Strategies
- Z = Summary
- W = Harlan's Web Page
- E = End of Slide Set
- 0 = This Branch Option Page
- T = Start Slide Set

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Part II:

Management Strategies To Make The Cattle Cycle Work For Your Rancher Clients

76

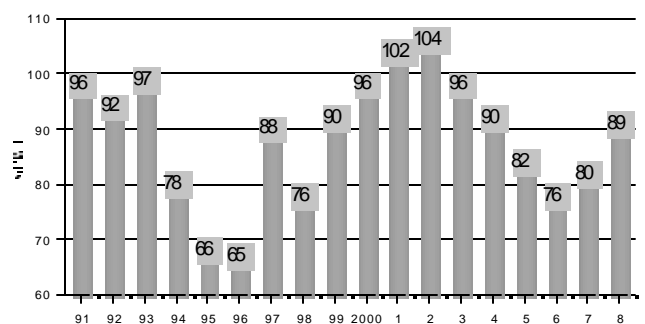
Making The Cattle Cycle Work For Your Ranch

1. What will a typical rancher do?
 - a Hold back heifers when prices are high
2. Profit Making culling strategies
 - a Hold back heifers when prices are low
 - b When prices are high, sell all calves born
3. Buy low and sell high
4. Sell bred females at cycle peak

77

North Dakota Price Projections 500-600 Lb Steer Calves

Dickinson, North Dakota October Average

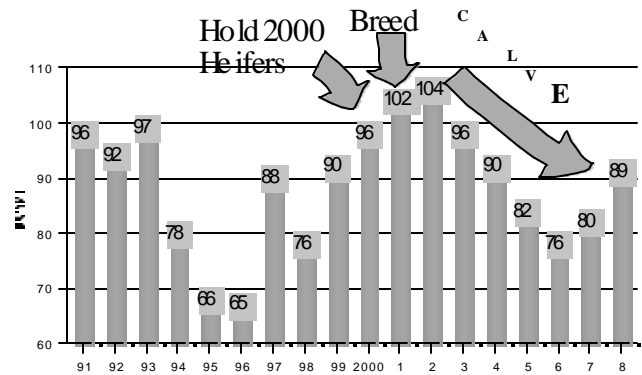


78

1. What Will A Typical Rancher Do?

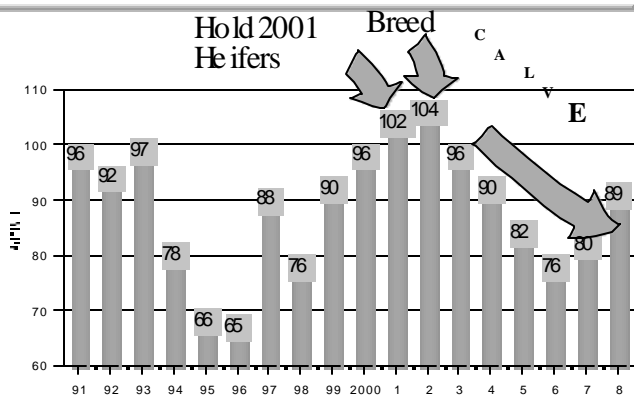
79

A Typical Rancher Will...



80

A Typical Rancher May Also...



81

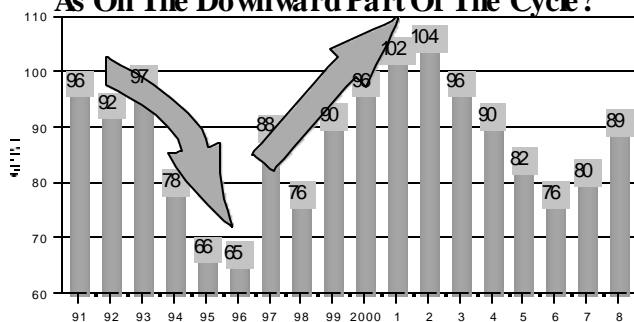
Strategy No 2.

Profit Making Culling Strategies

82

Should Clients Cull The Same On The...

Upward Part Of The Cycle?
As On The Downward Part Of The Cycle?



83

North Dakota CHAPS Herds

- P Cull 14-15% of their cows
- < down the cycle
- < and up the cycle

84