



Focus on Feedlots is a monthly publication that summarizes feedlot performance and closeout data from nine Kansas commercial cattle feeding operations. Once a year we produce this report to show seasonal trends in cattle performance, cost of gain, and commodity prices (corn and alfalfa) based on information gathered to date. Learn more at www.asi.k-state.edu/about/newsletters/focus-on-feedlots/.

Annual Closeout Summary: Steers

Year	Total Head	In Weight	Final Weight	Days on Feed	Avg. Daily Gain	Feed/Gain (Dry Basis)	% Death Loss	Cost of Gain/Cwt
2015	277107	815 (784-848)	1416 (1367-1472)	165 (153-173)	3.56 (3.34-3.79)	6.14 (5.91-6.38)	1.50 (1.09-1.80)	\$85.16 (81.07-89.45)
2014	256612	799 (750-833)	1390 (1345-1421)	159 (149-170)	3.67 (3.39-3.81)	5.97 (5.77-6.18)	1.27 (0.90-1.64)	\$92.35 (84.50-97.66)
2013	256084	811 (765-870)	1375 (1319-1437)	151 (131-165)	3.68 (3.28-3.99)	5.96 (5.62-6.41)	1.46 (0.87-2.28)	\$120.07 (101.11-133.72)

In 2015, participating feedlots marketed 277,107 steers. This is approximately 21,000 more steers than were marketed in 2014 and 2013. In weights remained steady in the range of 800 lbs, averaging 815 lbs in 2015. Final weights of steers were notably greater in 2015 averaging 1416 lbs compared to the 1,390 lbs reported in 2014. Total days on feed

also increased from 159 days in 2014 to 165 days in 2015. Average daily gain was slightly lower and feed conversion was slightly greater in 2015. Death loss was also higher at 1.50% in 2015 relative to the 1.27% reported in 2014. Reported total cost of gain averaged \$85.16/cwt in 2015, which was \$7.19/cwt lower than 2014 and \$34.91/cwt lower than 2013.

Annual Closeout Summary: Heifers

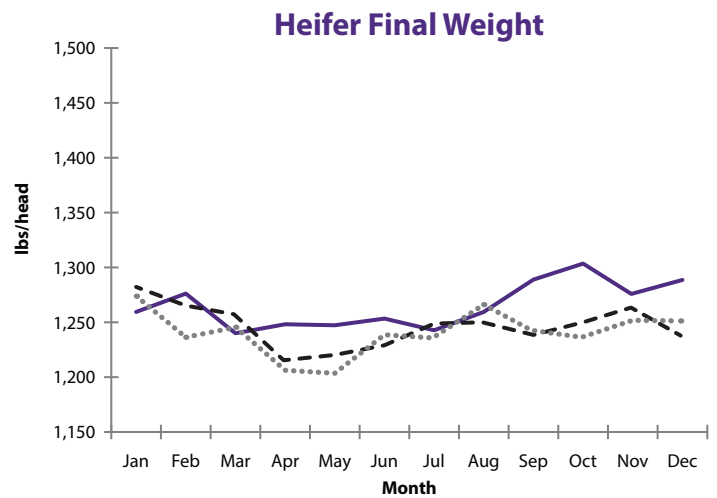
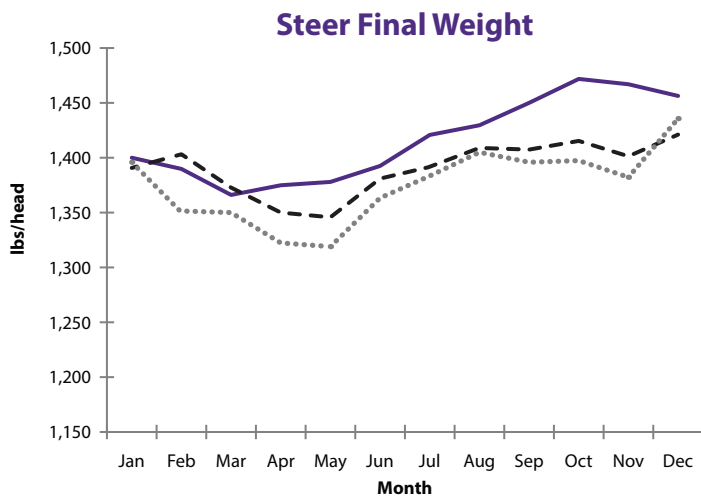
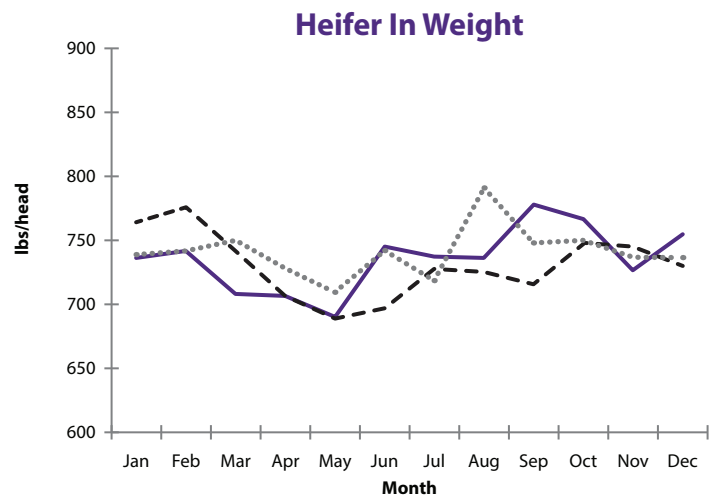
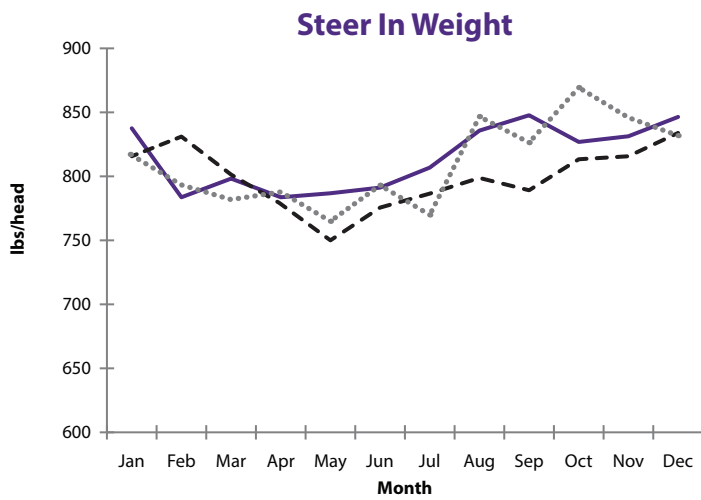
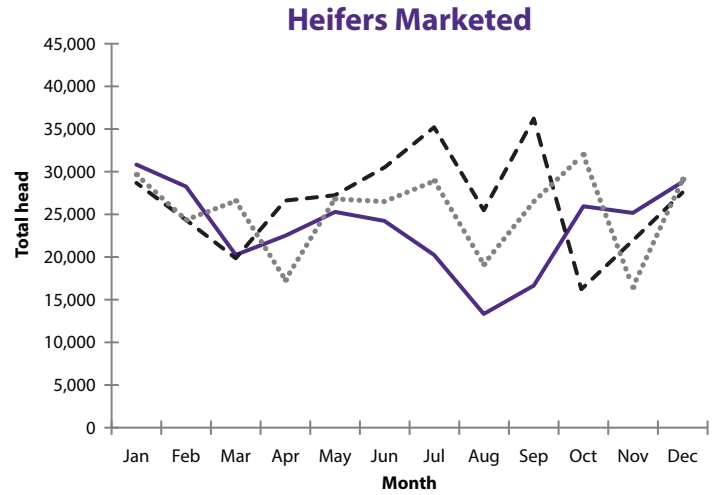
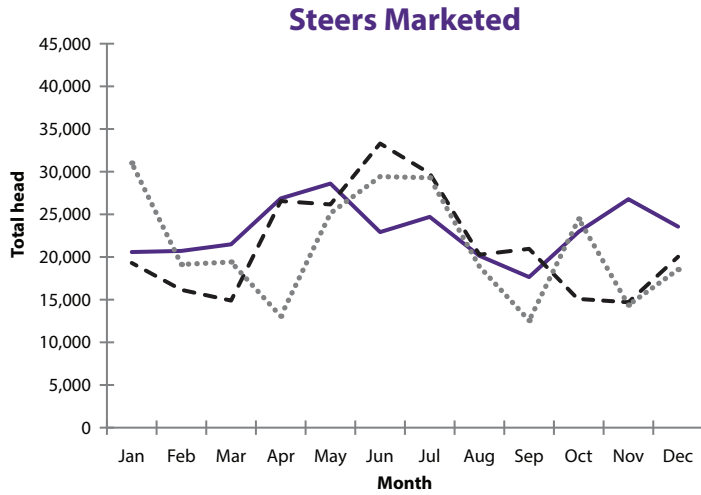
Year	Total Head	In Weight	Final Weight	Days on Feed	Avg. Daily Gain	Feed/Gain (Dry Basis)	% Death Loss	Cost of Gain/Cwt
2015	281097	736 (690-779)	1266 (1241-1303)	165 (156-189)	3.14 (2.96-3.33)	6.40 (6.25-6.63)	1.62 (1.15-2.09)	\$90.02 (86.00-93.10)
2014	319064	730 (689-775)	1246 (1215-1282)	154 (138-165)	3.28 (3.07-3.55)	6.21 (6.05-6.34)	1.60 (1.16-2.49)	\$97.91 (91.75-101.99)
2013	303594	741 (709-791)	1241 (1203-1274)	148 (137-156)	3.30 (3.06-3.45)	6.18 (5.97-6.48)	1.59 (0.97-2.20)	\$125.31 (106.69-136.37)

The number of heifers marketed was substantially lower in 2015 with approximately 38,000 fewer heifers being marketed in 2015 than 2014. Heifer in weights remained steady averaging 736 lbs in 2015. Final weights of heifers were 20 lbs greater in 2015 at 1266 lbs, compared to 1,246 lbs in 2014 and 1,241 lbs in 2013. Days on feed increased to 165 days in 2015,

11 days more than the 154 days previously reported in 2014. Heifer average daily gain, feed conversion, and death loss remained similar across years. Total cost of gain for heifers was lower in 2015 than in previous years. Heifer cost of gain was \$4.86/cwt greater on average than that of steers, \$90.02/cwt versus \$85.16/cwt.

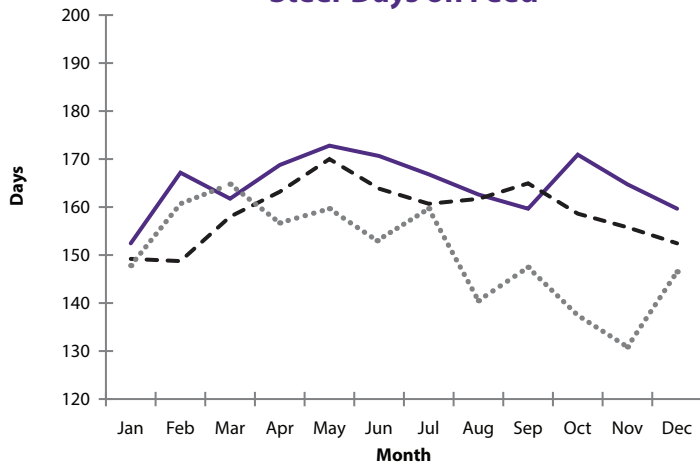
Annual charts

The following charts show monthly values for feedlot performance, cost of gain, and commodity prices reported for 2013, 2014, and 2015.

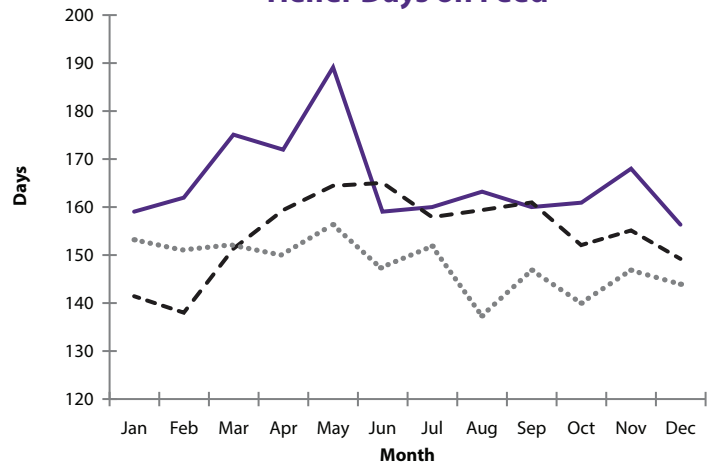




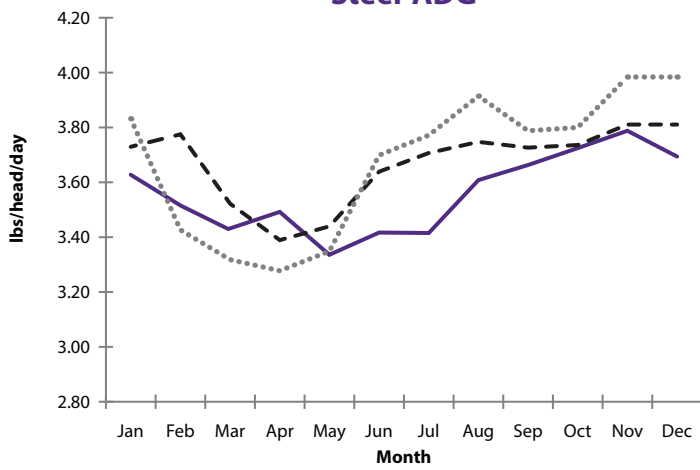
Steer Days on Feed



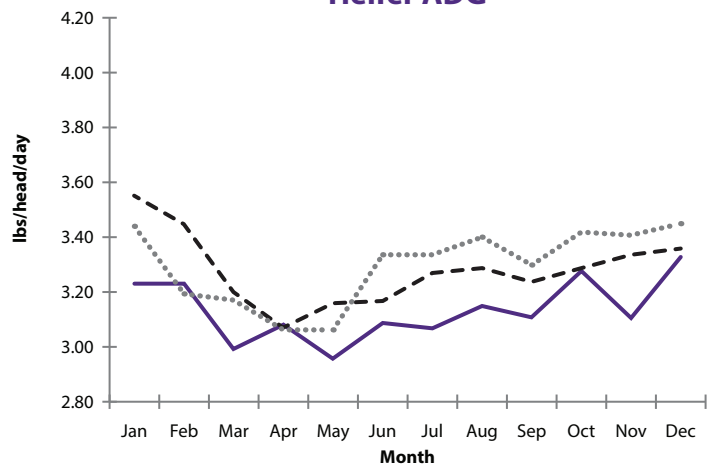
Heifer Days on Feed



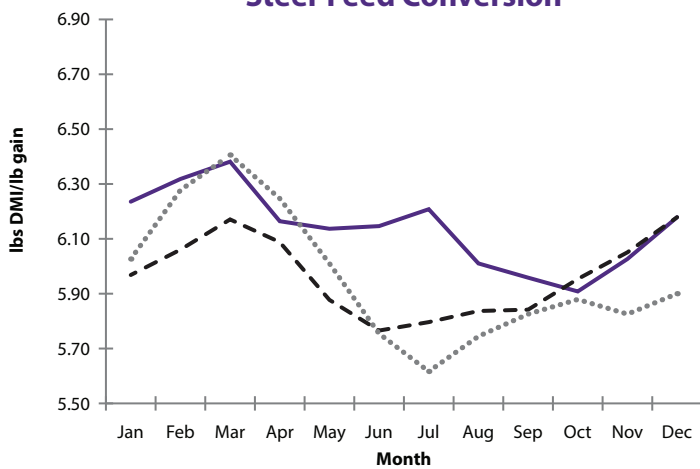
Steer ADG



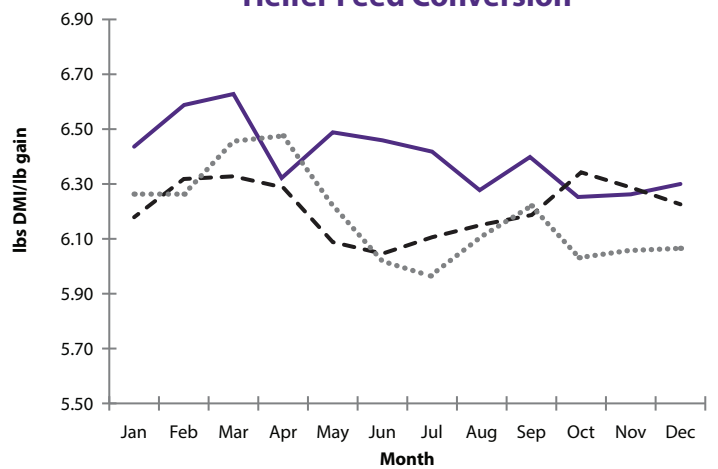
Heifer ADG



Steer Feed Conversion

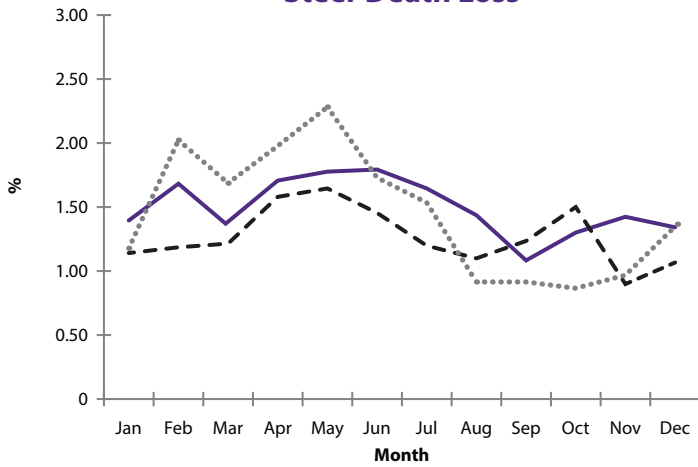


Heifer Feed Conversion

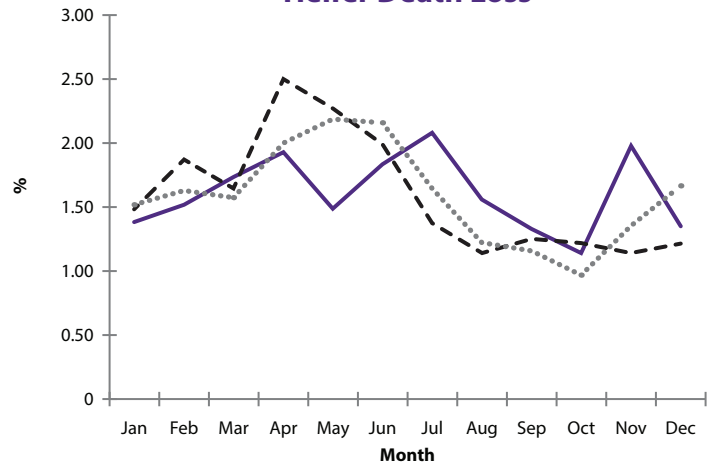




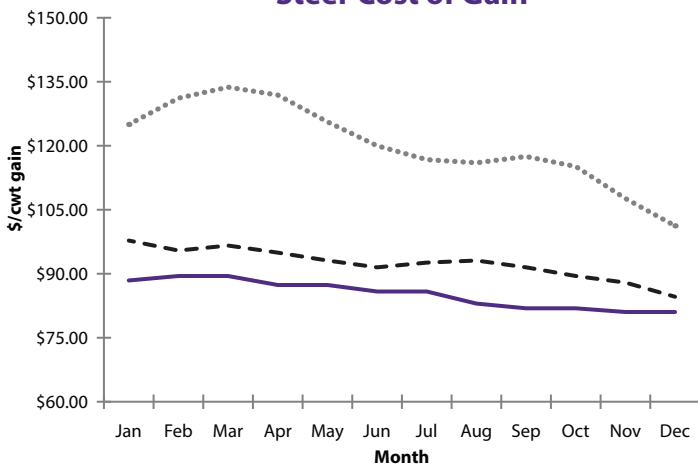
Steer Death Loss



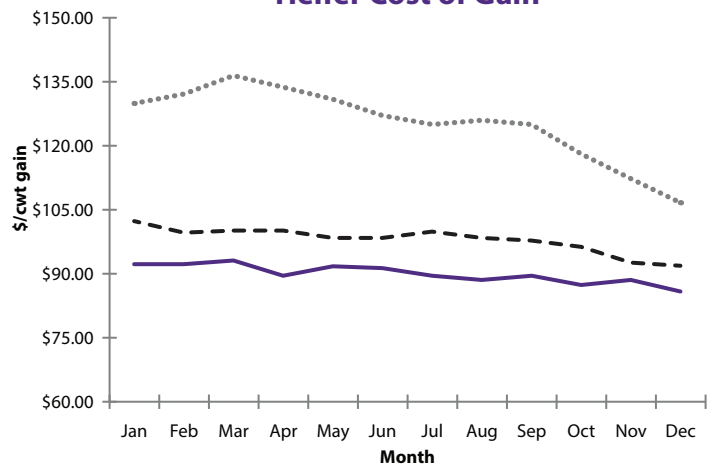
Heifer Death Loss



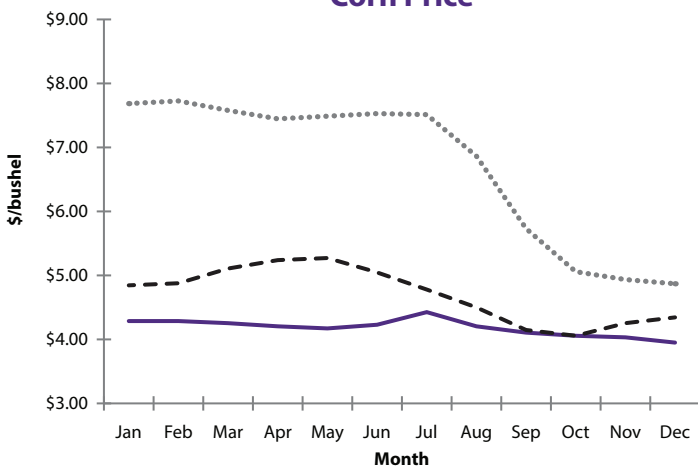
Steer Cost of Gain



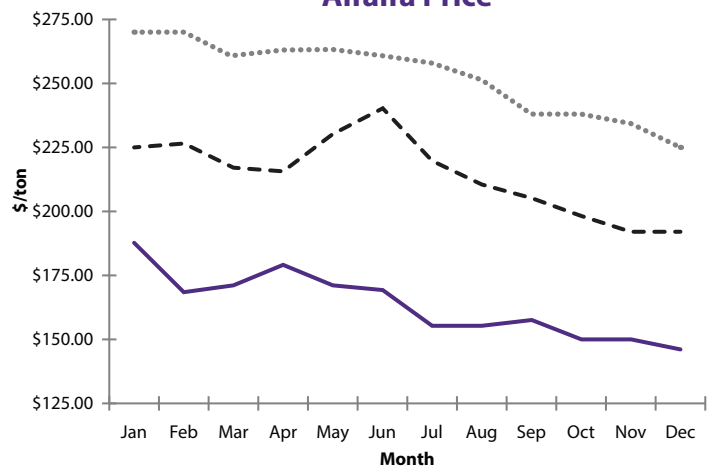
Heifer Cost of Gain



Corn Price

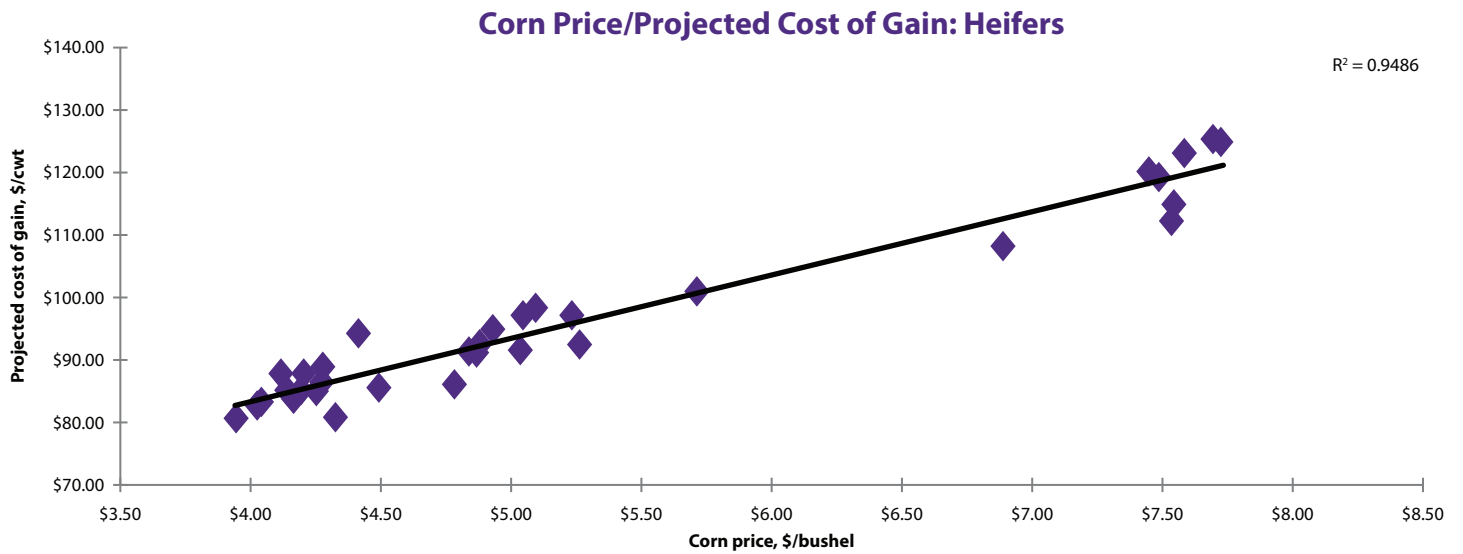
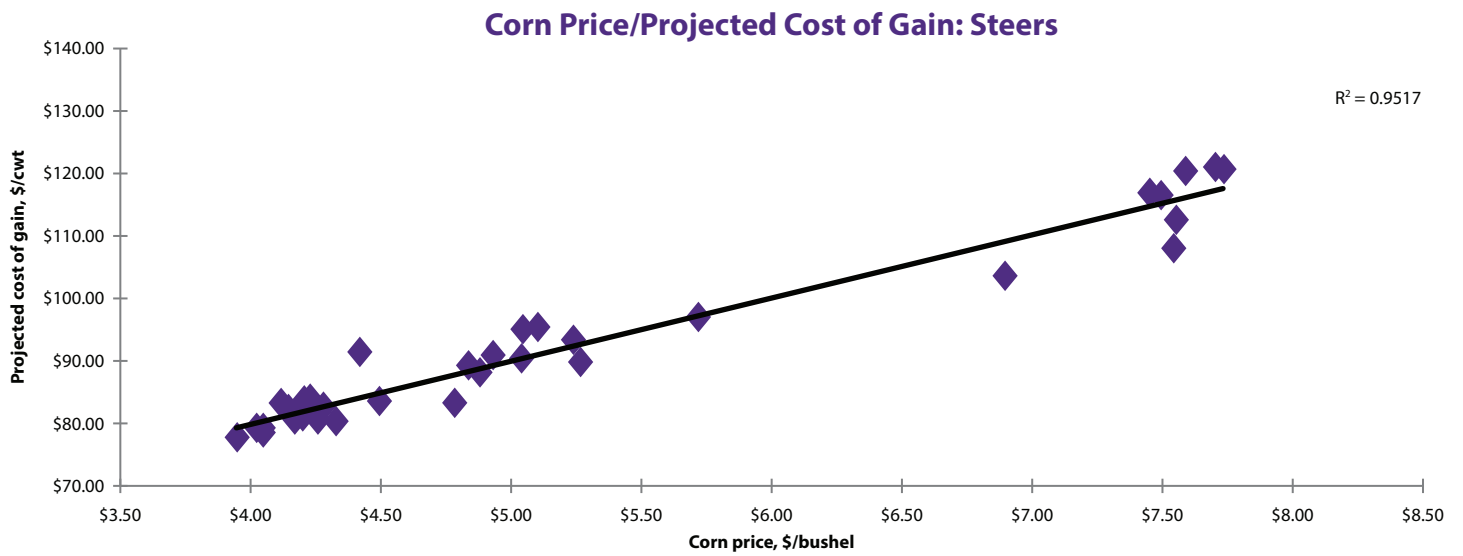


Alfalfa Price



Projected cost of gain

The following graphs show the relationship between reported corn price and projected cost of gain for steers and heifers for 2013, 2014, and 2015.



This relationship is expressed by the following formulas:

$$\text{Projected Steer Cost of Gain (\$/cwt)} = \$39.68 + (\$10.09 \times \text{corn price}).$$

$$\text{Projected Heifer Cost of Gain (\$/cwt)} = \$42.74 + (\$10.14 \times \text{corn price}).$$

This relationship may be used to forecast the projected cost of gain if corn price is known. For example, when corn is \$3.50/bushel, cost of gain for steers

equals \$75.00/cwt ($\$39.68 + \$10.09 \times \3.50). Based on this formula, cost of gain will increase \$10.09/cwt for every \$1.00 per bushel increase in the price of corn. The incremental cost of gain for heifers is slightly higher (\$10.14 vs. \$10.09) for every \$1.00 per bushel increase in the price of corn. The table below lists the projected cost of gain at various corn prices from \$2.00 to \$7.00 per bushel. The intercept values (\$39.68 and \$42.17 for steers and heifers respectively) reflect other costs associated with feeding cattle (e.g., labor, equipment, and facilities).

Projected Cost of Gain for Steers and Heifers Based on Corn Price

Corn Price (\$/bu.)	Steer Cost of Gain (\$/cwt)	Heifer Cost of Gain (\$/cwt)
\$2.00	\$59.86	\$63.02
\$2.50	\$64.91	\$68.09
\$3.00	\$69.95	\$73.16
\$3.50	\$75.00	\$78.23
\$4.00	\$80.04	\$83.30
\$4.50	\$85.09	\$88.37
\$5.00	\$90.13	\$93.44
\$5.50	\$95.18	\$98.51
\$6.00	\$100.22	\$103.58
\$6.50	\$105.27	\$108.65
\$7.00	\$110.31	\$113.72

Closeout figures are the means of individual monthly averages and include feed, yardage, processing, medication, death loss and usually sold FOB the feedlot with a 4% pencil shrink. Interest charges normally are not included.

We express our appreciation to these Kansas feed yards for providing this information:

Brookover Ranch Feed Yard

Kearny County Feeders

Decatur County Feed Yard

Poky Feeders

Deseret Cattle Feeders

Pratt Feeders

Hoxie Feed Yard

Supreme Cattle Feeders

HyPlains Feed Yard

To learn more about *Focus on Feedlots* or to receive monthly reports, contact:

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