

COW/CALF CORNER

The Newsletter

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In this issue:

Fall feeder cattle market situation

Derrell S. Peel, Oklahoma State University Extension Livestock Marketing Specialist

Cow age and cow productivity (When is she too old?)

Glenn Selk, Oklahoma State University Emeritus Extension Animal Scientist

Fall feeder cattle market situation

Derrell S. Peel, Oklahoma State University Extension Livestock Marketing Specialist

Winter wheat pasture continues to develop rapidly in Oklahoma. Some pasture will be ready for grazing in the next few weeks. As a result strong stocker cattle demand is evident. Despite a 32 percent year over year increase in combined auction volume this past week, average Oklahoma auction prices for preferred stocker weights jumped sharply last week. Prices for 450-500 pound, Medium/Large, number 1 steers increased \$6.64/cwt. from the week before to \$183.23/cwt. and prices for 500-550 pound steers were up \$4.89/cwt. to 171.77/cwt. Prices for steers under 450 pounds were mostly higher as well, compared to the previous week. These counter-seasonal price increases sometimes happen when winter stocker demand kicks in before the fall run of calves thereby offsetting, at least in the early fall, the supply pressure that typically pushes prices to a seasonal low in October. Oklahoma feeder prices at the end of September were generally 4 to 10 percent higher than the same time last year.

Prices for feeder steers over 650 pounds were also higher compared to the previous week. However, prices for steers between 550 and 650 pounds declined compared to the previous week. As a result, weekly average prices are nearly equal for steers weighing from 550 to 750 pounds: 550-600 pounds, \$163.67/cwt.; 600-650 pounds, \$162.80/cwt.; 650-700 pounds, \$162.62/cwt.; and 700-750 pounds, \$163.01/cwt. This price pattern contrasts with the more typical pattern of higher prices for lighter weight animals. However, this unusual feeder price pattern occurs quite commonly in Oklahoma in the fall when stocker demand supports lightweight feeder prices and feedlot demand supports heavy feeder prices leaving a hole with weak demand for the middle weight feeder animals. In general, six-weight steers at this time of the year are too heavy to be preferred for stockers and too light for feedlots, who favor heavier placement weights to maximize the number of fed cattle that will finish against the April Live Cattle futures contract and avoid the sharp break between the April and June Live Cattle contracts.

Numerous factors will affect the likelihood of a seasonal stocker calf price low in the next month. Supplies will grow as feeder volumes increase to a seasonal peak by early to mid-November. With the larger 2018 calf crop, the fall run of calves is expected to exceed last year. However, demand for wheat pasture stockers may partially or totally offset increased stocker calf supplies. I really don't expect much more increase in stocker prices but additional increases are possible in the next couple of weeks. As we move through October into November, feeder prices are likely to stabilize or perhaps move lower but the seasonal low may be quite muted. Recent purchase price increases have reduced the return potential for winter stockers meaning that producers should carefully budget winter stockers to guide upcoming purchases. For cow-calf producers, recent calf price increases have added upwards of \$50/head to calf value in the past six weeks or so.

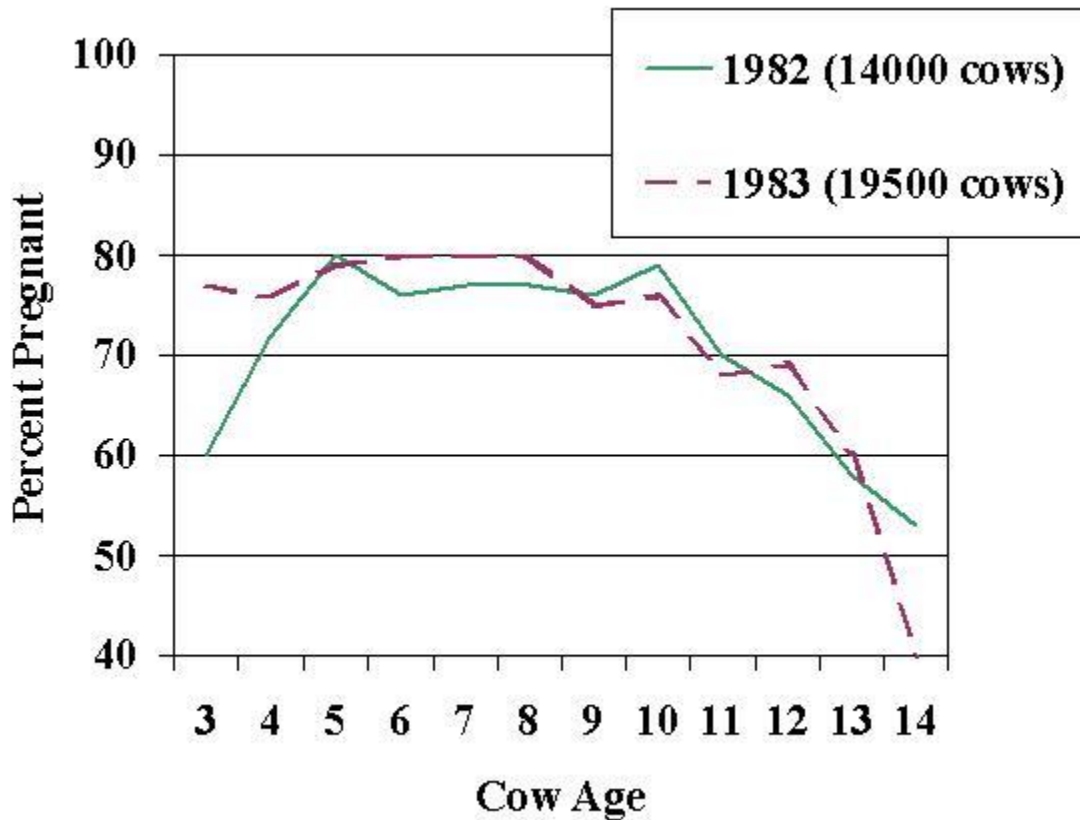
Cow age and cow productivity (When is she too old?)

Glenn Selk, Oklahoma State University Emeritus Extension Animal Scientist

October is traditionally calf weaning and cow culling month for spring calving operations. At cow culling time, producers often face some tough decisions. Optimum culling of the herd often seems to require a sharp crystal ball that could see into the future. If rainfall allows forage growth to be adequate, keeping an older cow to have another calf to wean next year is tempting. Is she good for another year? Will she keep enough body condition through the winter to rebreed next year? Is her mouth sound so that she can harvest forage and be nutritionally strong enough to reproduce and raise a big calf? At what age do cows usually start to become less productive?

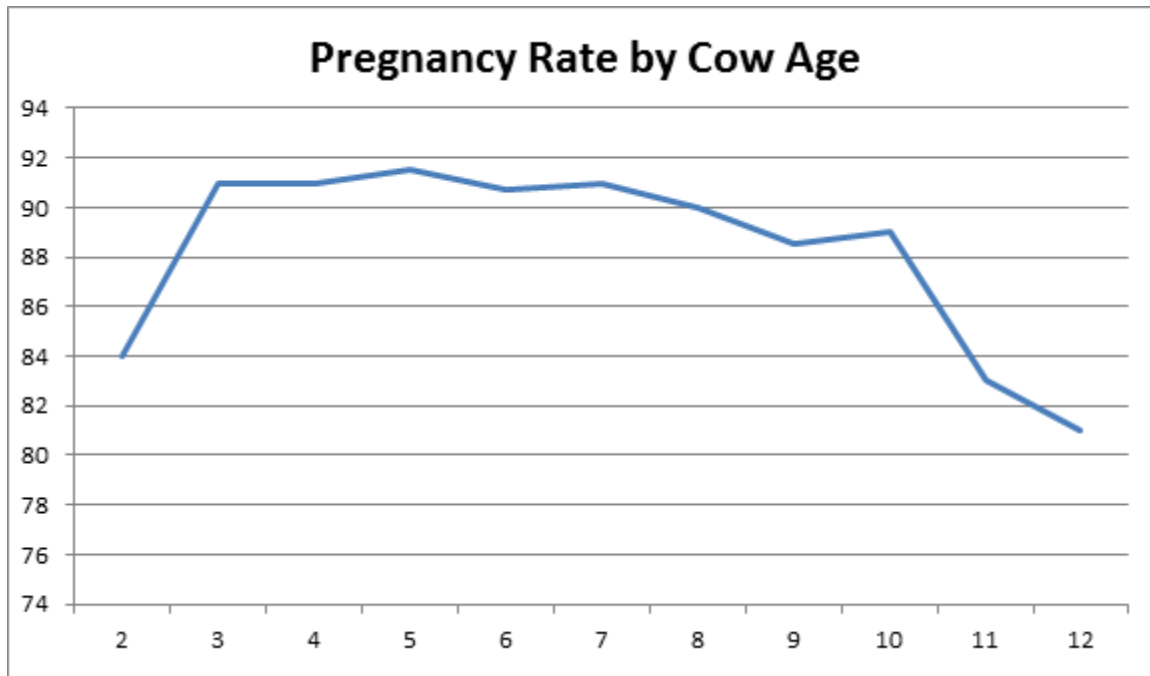
There is great variability in the longevity of beef cows. Breed may have some influence. Region of the country and soil type may affect how long the teeth remain sound and allow the cow to consume roughages such as pasture and hay.

Records kept by a very large ranch in Florida in the 1980's and published in the 33rd Annual Proceedings of the Beef Cattle Short Course by the University of Florida Animal Science Department show how productivity changes over the life of the beef cows. These large data sets, (19500 cows, and 14000 cows in two separate years) are plotted below. They indicate the average percentage of cow determined to be pregnant based on their age in years. These cows were not pampered but expected to produce in the environment in which they were kept.



This data, collected in Florida on cows with some Brahman influence, represents one of the largest data sets on this subject. (Source: Genho, 1984 Proceedings of the Beef Cattle Short Course. Animal Science Department, University of Florida.)

More recently data from the USDA Meat Animal Research Station at Clay Center, Nebraska revealed a very similar pattern. Although pregnancy rates were somewhat higher, the slope of the line after age 10 was consistent with the Florida data set.



USDA Meat Animal Research Center, Clay Center, Nebraska (26,000 records)

These data would indicate that cows are consistent in the rebreeding performance through about 8 years of age. A small decline was noted as cows aged from 8 to 10 years of age. However the most consistent decline in reproductive performance was noted after cows were 10 years of age. A steeper decline in reproductive performance was found as they became 12 years of age. In other words, start to watch for reasons to cull a cow at about age 8. By the time she is 10, look at her very closely and consider culling; as she reaches her 12th year, plan to cull her before she gets health problems or in very poor body condition.

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