Opportunities

By: Jason Carter

A new year is upon us once again and hopefully we are all a little wiser in addition to a little older. Two things that I find increasingly true as I get older are that time does indeed seem to move faster and that I have to practice patience. When you are young, you learn to be patient while being told what to do to suit others. As I have aged I now find that being patient is resisting the urge to tell others what to do to suit others. The motivation that keeps me relatively in line is free while education is often quite the opposite. My continuing resolution is being patient enough to combine the information I’m given with the education I’m getting to become wiser each day. Undoubtedly 2016 will offer challenges and surprises to the beef business on the policy and marketing fronts, like every year, but maybe less dramatic than we’ve struggled to become accustomed to. It is difficult to imagine 20 years ago that over 24 months’ time our industry could face swings of $500+ per head in value and government rule making that could sacrifice many of the inherent liberties of private property ownership and free marketing. Appreciation of the US Dollar and drastic slowdown in the export markets for beef prompted in part and extraordinary downturn in the value of cattle in 2015 when the very opposite of these conditions supported in part the historical highs of 2014. Bad policy equally carries a great deal of water now. Our forefathers would have had a difficult time understanding how Waters of the United States and Country of Origin Labeling could be prolonged discussions in our Capitol, much less a government expecting the destruction of property rights and free markets to enforce these misguided rules. In light of these challenges, the Virginia Cattlemen’s Association will work hard in 2016 to foster the best interests of our industry. There has always been economic sustainability in marketing through consistent added value. The Tel O Auction saleholds tremendous benefit for economic sustainability. VCA has begun a VQA promotional endeavor concentrated in the Greater Tobacco Region of the state to qualify the performance predictability in program herds and use this to demonstrate to producers and cattle buyers why participation in the VQA program is beneficial. Like many good cooperative programs, VQA requires coordination locally to be successful and we hope to improve that and dispel any notions that improved marketing doesn’t translate into improved profitability in any market condition. Our January 18 – 21 producer meetings around the state will further explain this VQA initiative for the future.

On the policy front, January 2016 brings newest General Assembly Session and with it 2016 brings newest General Assembly Session and with it the prevalence of legislation on the farm. Unfortunate instances relating to animal mistreatment will potentially translate to codified animal care standards not always based in science for agricultural production to feed a growing world. VCA takes these in stride by representing the collective interests of our producers and our business. We seek to work with industry partners to underpin what is best for food animal agriculture and minimize the prevalence of legislation on our farms by demonstrating sound management extends much further than increased pounds per day. VCA looks forward to continuing to work for our membership in 2016 by facilitating added value marketing and speaking collectively for our industry’s best interest.
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# Virginia’s Weekly Market Reports

## November 26, 2015

### State Graded Feeder Steers, Medium and Large 1
- 400-500 lbs 168.00-217.00, mostly 192.00-217.00, average 196.13
- 500-600 lbs 130.00-207.00, mostly 170.00-207.00, average 183.47
- 600-700 lbs 126.00-185.00, mostly 160.00-185.00, average 168.25
- 700-800 lbs 109.00-163.50, mostly 147.00-163.50, average 150.23

### State Graded Feeder Heifers, Medium and Large 1
- 400-500 lbs 110.00-166.00, mostly 146.00-166.00, average 149.32
- 500-600 lbs 55.00-160.00, mostly 145.00-160.00, average 151.18
- 600-700 lbs 124.50-160.50, mostly 140.00-160.50, average 143.25
- 700-800 lbs 100.00-151.00, mostly 135.00-151.00, average 139.75

### Slaughter Cows
- Boning, 800-1200 lbs, 61.50-81.50, average 70.64
- Breakers, 1200-1600 lbs, 62.50-81.50, average 74.59

## December 10, 2015

### State Graded Feeder Steers, Medium and Large 1
- 400-500 lbs 130.00-188.50, mostly 155.00-177.00, average 170.29
- 500-600 lbs 141.00-175.00, mostly 149.00-167.50, average 159.40
- 600-700 lbs 117.50-184.00, mostly 140.00-156.00, average 155.59
- 700-800 lbs 72.00-158.00, mostly 130.00-154.50, average 141.97

### State Graded Feeder Heifers, Medium and Large 1
- 400-500 lbs 100.00-155.50, mostly 135.00-155.50, average 140.83
- 500-600 lbs 101.00-147.00, mostly 122.00-147.00, average 134.78
- 600-700 lbs 103.00-135.50, mostly 121.00-135.50, average 129.27
- 700-800 lbs 101.00-133.25, mostly 121.00-133.25, average 126.38

### Slaughter Cows
- Boning, 800-1200 lbs, 50.00-76.00, average 65.80
- Breakers, 1200-1600 lbs, 55.00-79.00, average 68.18

## December 17, 2015

### State Graded Feeder Steers, Medium and Large 1
- 400-500 lbs 150.00-185.00, mostly 170.00-185.00, average 170.21
- 500-600 lbs 111.00-181.75, mostly 156.00-181.75, average 164.53
- 600-700 lbs 121.00-165.00, mostly 149.00-165.00, average 151.55

### State Graded Feeder Heifers, Medium and Large 1
- 400-500 lbs 100.00-155.00, mostly 135.00-155.00, average 140.50
- 500-600 lbs 101.00-147.00, mostly 122.00-147.00, average 134.87
- 600-700 lbs 103.00-135.00, mostly 121.00-135.00, average 129.70
- 700-800 lbs 101.00-133.25, mostly 121.00-133.25, average 126.38

### Slaughter Cows
- Boning, 800-1200 lbs, 52.00-67.00, average 59.94
- Breakers, 1200-1600 lbs, 54.00-72.00, average 62.69

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**JANUARY 2016**

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Is The Cash Fed Cattle Market Still Relevant?

The bottom line, says Stephen Koontz, professor of agricultural and resource economics at Colorado State University, is this: The cattle feeding sector will continue to use more formulas and other alternative marketing arrangements at the expense of the cash market. Here’s his question: Will the cattle business continue to move in a thoughtful process away from using the cash market as its price discovery tool, or will it be swept along by the process and have to scramble to find alternatives?

Koontz has been studying the thinning fed cattle market since 2012 to determine how thin is too thin for cash trade. His research is wrapping up, and you can find executive summaries on his website. Nationally, he says about 20% of the fed cattle are traded on the cash market, and that’s enough to maintain price discovery. However, there are some glaring regional differences. “There are some potential problems in the Southern Plains. That’s simply a very thin cash market.” In fact, almost no fed cattle in Texas trade on the cash market. That’s a problem, because the Texas market has historically been very strong in its ability to discover price. “If you do a little bit of cash trade there, you can have very good price discovery,” he says.

For Kansas, he estimates the cash market makes up 10% to 15% of the cattle trade, “but it depends on the week and the time of the year. The negotiated cash trade in Kansas is highly

Continued on Page 6.
variable. It can have a particular week at 1%, and two to three weeks prior, it can be 24%.
And even with the amount of cash trade in Kansas, it may be too thin even at its present level to contribute to the price discovery process, because the Kansas market doesn’t weigh as heavily in price discovery as Texas and Nebraska. Nebraska, which has the largest cash trade presently and leads the nation in price discovery, can also be variable, but at a much higher level.

Nebraska cash cattle trade can be 30% of the mix one week and 60% a few weeks later. While Nebraska has taken the lead in marketing cash cattle, Koontz says price discovery is still tenuous because of the absence of cash trade in Texas.

So, his take on what’s needed to have sufficient price discovery in the fed cattle market is this: “If we could get something along the lines of 4% to 6% cash trade back in Texas, it would do substantial price discovery. For Kansas, it probably takes something higher — 8% to 12% [consistently], something like that.”

Colorado and Iowa don’t figure in the national price discovery process very much. Colorado has historically had little cash trade. Iowa has a considerably higher percentage of cash trade, but doesn’t contribute a lot to price discovery because the volume is relatively low compared with other cattle feeding states, Koontz says.

“When you talk with cash traders, they will say pretty clearly they’re in it for the money; they do it because they like to do it; they do it because they’re good at it; they think they’re good at it.” But Koontz learned that’s often dependent on an individual person at an individual feedyard. When that person retires, the desire and ability to trade tough with the packers can leave, too. And interestingly, Koontz found that the packers would prefer to buy more cash cattle than they do.

“Every packer I talked to said flat out they’d like to buy more cash cattle. They think they’re good at it.” And that’s what makes a cash market, he says — the bid and ask, the hard work of trading tough, giving and taking to arrive at a negotiated price.

But cattle feeders have been through a wringer since drought and ethanol caused corn prices to shoot skyward, beginning in 2006 and 2007. Then, when corn prices moderated, feeder cattle prices took a rocket ride, providing a very narrow window where cattle feeders could notch some profits. That put a cost squeeze on cattle feeders, with predictable results. “They’ve really hammered costs and hammered this idea of supply chain management, and trying to chase cost out of the system. When corn goes to $6, $7 and $8 per bushel, how can you continue to feed cattle in that kind of world? Well, you really manage your costs.”

And formulas and other marketing arrangements are simply more efficient. Cash markets can be disorderly, costly and very risky. Koontz says a lot of cattle feeders tell him they simply can’t go through the week without knowing which cattle will move and when. Packers say the same. So while there’s a desire and even the need for the industry to sell cattle on the cash market, the strong economic push for the individual is to move away from the cash trade.

“So what are formulas worth? The bottom line is, I could get people to construct a number pretty close to $25-per-head benefit,” Koontz says. “If it’s worth $25 per head, you’re not going to stop doing it. I couldn’t get folks who were on formulas to say they were very interested in going back to cash.”

Forward contracts are similar, although feedyards that use that marketing method had a hard time attaching a dollar value — because that’s just how they do business. “If you can’t do business any other way, you’re not going to stop doing it,” he observes. Those who use cash market price information estimate it’s worth from $1 to $3 per head to them.

“So, formulas are worth $25 a head; cash is worth $1 to $3. How that balances on a scale is pretty clear. We’ll continue to use formulas and likely do more formula marketing.”

That doesn’t necessarily spell the demise of the cash market. However, Koontz says the beef business will be well-served to go forward thoughtfully as it molds its future. If the trend is toward fewer and fewer cattle traded on the cash market, the industry will need to identify where along the value chain it will do price discovery, and then develop the infrastructure and the process to accomplish that. Or alternatively, the industry will have to decide that it wants a viable cash market and then be willing to pony up to make that happen. Either way, the industry will have to do something, be proactive, to make sure that it has the markets and market access it wants, Koontz says.
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AMS Provides Further Clarity on Process Verified Program

By: Jacqui Fatka, Feedstuffs

Product labeling is a contract of trust between consumers and producers, according to Dr. Craig Morris, deputy administrator of the U.S. Department of Agriculture’s Agricultural Marketing Service (AMS) Livestock, Poultry and Seed Program. “We recognize that there must be transparency and accountability before there can be public trust and understanding of product labels,” he said in a blog posting. Although AMS does not approve many product labels directly, it does provide a service where AMS auditors provide an objective, third-party verification on any food product that a company’s labeling claims are backed by plain language standards.

AMS announced improvements to strengthen the USDA Process Verified Program (PVP). For almost 20 years, AMS has administered the PVP to help agricultural suppliers differentiate their products in an increasingly competitive marketplace. The changes announced build on that strong tradition by providing the public with even greater transparency and confidence in the “USDA Process Verified” shield, the agency said. “As consumers demand additional information about food products, more and more companies are turning to USDA’s Process Verified Program (PVP) to effectively communicate about specific production practices and marketing claims,” said Morris. “The changes announced in December are part of our commitment to continuous improvement, ensuring consistency and providing consumers with even more information about exactly what PVP-audited marketing claims mean.”

First, in order to ensure consistency, increase efficiency, and protect the integrity of the PVP, AMS moved the program to a single management structure that works across commodity programs. In addition, the USDA PVP will now require any marketing claim or verified process point to be clearly defined, in plain language, on the USDA website. All products with the “USDA Process Verified” shield will also display the website address, so that consumers can easily find additional information about the actual meaning of any marketing claims or process points.

Both of these changes increase transparency and accountability by making it easier for consumers to understand the meaning of PVP-approved marketing claims. Consumers can be confident that labeling claims associated with the “USDA Process Verified” shield are subject to rigorous, on-site, third-party audits conducted by independent Federal employees. In turn, companies can assure customers that USDA has independently verified that their quality management systems meet the highest international standards. This allows companies to effectively communicate about specific production practices and marketing claims – from antibiotic use in animal agriculture to genetic modification of grains – that are important to consumers.

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Managing Feed Intake in Calves

By: Dr. Roy Burris, Beef Extension Professor, University of Kentucky
The most common problem that I see in feeding calves is simply feed bunk management. It sounds simple but it can be a real problem...one that can easily be solved by paying attention to details.

Let’s start with managing self-feeders. Just dump the feed in and the calves take care of the rest. Right? Wrong. First, we have to consider whether we want the calves on limited feed intake or “full-feed”. If limit feeding is the plan, we usually use roughage or, perhaps, salt to limit intake to the desired level. Adding roughage will dilute out the energy content so that calves aren’t likely to overeat and founder. Adding a limiter, like salt, will cut back on dry matter intake so that less feed is actually consumed so that founder or acidosis isn’t as likely to occur either.

Salt can be used as an intake limiter because cattle will generally consume about a tenth of a pound of salt per hundred pounds of body weight (BW) before they quit eating. Thus 500 lb calves will consume about 0.5 lb of salt before they stop eating. This means that whatever amount of feed that is desired for daily consumption should be mixed with a half pound of salt. For example; if you want a 500 lb calf to consume 1% of its bodyweight of a supplement, that would be 5 lb feed and 0.5 lb salt for 5.5 lb total (or a mixture of about 90% supplement and 10% salt).

When cattle are being full fed (generally on finishing diets), getting them on full feed and keeping them there is a real problem. Calves should be started on feed slowly and feed increased gradually so that founder doesn’t occur. Calves can generally eat about 1% of their bodyweight without problems but feed should be increased gradually from that point until they are consuming all that they want. I usually start at about 1% BW in an open trough and increase by a pound every day or two until the calves leave some feed, at that point you can switch them to a self-feeder. Or you could start on a self-feeder and use a feed intake limiter, like salt, then gradually decrease the level of the limiter until calves are on full-feed (or the desired level).

Bunk management is critical in self-feeders! You must be sure that the feed flows down in the feeder. Check it frequently for “bridging”. Here’s the part that most people miss – every time

Continued on Page 12.
Ingleside Dairy, Lexington, VA
Charlie Leech of Ingleside Dairy in Lexington, VA has been growing and feeding Masters Choice (hybrids include 6753, 6581 & 6153) for five years in order to maximize milk production from his 350 head herd (400 mature cows and 400 heifers). The benefits Charlie sees with Masters Choice are “increased digestibility, high starch availability and early feeding after harvest”. Masters Choice helps Ingleside Dairy avoid the typical fall milk production slump. Charlie plans to continue planting all of his silage needs in Masters Choice.

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From Page 10
Feed Intake

you have a “blowing” rain, the feed in the trough portion of the feeder will get wet and should be removed. If not, mold will occur and the feed may “cake up” and cattle won’t eat it. It also won’t allow feed to flow downward. Pay close attention to self-feeders. Cattle that are on full-feed should not be without feed for very long or overeating will occur when feed becomes available.

Feeding silage in open troughs frequently gives mixed results with calves. People sometimes tell me that their calves won’t eat as much as we report in our feeding trials. That is probably due to poor feed bunk management with the silage diet. Calves will likely refuse to eat some of the coarse-cut stalks. This portion should be removed from the bunk without attempting to make the calves “clean it up”. Feed that stays in the bunk long enough to become moldy should also be removed. Feed that is rained on should be removed before it molds. Remember – in order to have the most efficient gains calves should have access to fresh, clean feed.

What about water? It’s the cheapest “feed” that we have! Yet its importance is frequently overlooked. Automatic waterers should be checked frequently. Calves generally get feed in the water which “sours” and they may even defecate in it. If you think that is a nasty job to clean it out think about how bad it would be to have to drink it. Water intake drives dry matter (feed) intake. So be sure that calves have an abundant source of clean, fresh water for best performance.

Feeding beef cattle is an art and a science. Be sure that you pay attention to the “art” of bunk management. The eye of the master fattens the cattle!

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By: Gilda V. Bryant

To stay healthy, calves require quality feed, water and timely vaccinations. However, new research indicates that young, growing bulls require the right mix of essential macro and trace minerals. With low mineral levels, puberty is often delayed and yearling bulls may not pass a breeding soundness exam (BSE) when they are sold or when breeding season begins. When nutrients are limited in cattle, reproductive development slows in favor of growth. Adequate amounts of vitamins, macro-minerals, trace minerals, protein, fat and carbohydrates are necessary for healthy growth and development of beef cattle. Zinc, copper and selenium are especially important for developing bulls. If they are lacking in these as youngsters, sexual development is undermined. Poor nutrition early in life greatly influences when he reaches puberty, as well as his reproductive potential. For example, the testicular cells that support and control sperm cell development finish multiplying by the time growing bulls are 25 weeks old. Although, those and other testicular cells may grow in size after weaning, the numbers of those cells are determined before weaning. Trace minerals are vital for each stage of reproductive development in young bulls. For instance, manganese is part of the enzyme system that creates cholesterol for testosterone production. Copper and zinc have also been shown to be important in testosterone production. Testosterone controls testicular development and function. Puberty may be delayed, along with slowly developing testicles, if the animal is deficient in copper, zinc and manganese. In addition, optimum mineral levels allow sperm cells to fully develop. Zinc and selenium arrange developing sperm cell tails into strong, twisted bundles. The middle sections of sperm cells are slightly thicker than the tails and control the tail’s movement. Copper, manganese, zinc and selenium are critical to tail activity and the sperm cell’s motility. Zinc also plays a role in processes that enable DNA to develop properly in the head of each sperm cell. If any of these steps are not successfully completed, fertilization of eggs is not likely to occur. Zinc is also important for stimulating

Continued on Page 15.

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the appetite. If a young bull has inadequate zinc levels, he consumes less feed, further restricting nutrients that are critical to reach full reproductive potential. In addition, zinc, copper and selenium are essential for immune function. Without a strong immune system, these animals become sick more often, spending precious energy to fight disease. There are several causes of mineral deficiencies. Some minerals, such as molybdenum, iron or sulfur may occur in soils, forages and water supply. In excessive amounts, these minerals become antagonists, binding or preventing absorption of essential trace minerals in the small intestine. By the end of the grazing season, or during drought, dry, mature forages have few nutrients available for beef cattle. There may be low levels of trace minerals in the feed or water and timid animals may not get a turn at the mineral feeder. Recently, Kansas State University researchers conducted a trial that suggests injectable trace mineral supplementation improves yearling bull development. In this study, 245 bull calves received injectable minerals at seven months and again at 10 months. They also received a total mixed ration containing trace minerals as recommended by the National Research Council (NRC). At 12 months of age, 89 percent of these animals passed the BSE. The control group of 246 similarly fed bulls that were not injected with mineral supplements, had 86 percent pass their BSE at 12 months of age. This research also suggests that sperm motility scores in the treated bulls were much better than non-treated animals. Having more bulls developed on time per 100 head returns an additional five to 15 dollars in revenue per dollar spent on injectable trace mineral supplementation. Those numbers may vary depending on the values of sale bulls, later maturing bulls sold as seed stock and cull bulls. Based on body weight, injectable trace minerals are safe to use in newborn calves, and again at branding and weaning. These minerals quickly enter the bloodstream to bypass antagonists in the rumen. Excess minerals are stored in the liver until needed, which is an extra bonus. Available with a veterinarian’s prescription, this product may be safely administered every 90 days. Injectable trace mineral supplementation given to bull calves that are vaccinated prior to weaning and 60 days before the BSE ensures they are not deficient in minerals during their sexual development. From a management standpoint, the producer doesn’t have to wonder if his animals received nutrients at the mineral feeder. He knows they are in good mineral status.
Sustainability and Genetic Selection’s Tremendous Untapped Potential

By: Bryan Weech, BEEF Magazine

At its core, sustainability is not a new issue for the beef industry. Beef Quality Assurance (BQA) and Integrated Resource Management (IRM) are approaches to management that leading producers have used for years. What is new, however, is that when we talk about sustainability, not only are BQA and IRM important considerations, but so are things like resource use efficiency; the effect of management decisions on the environment; resiliency to extreme weather such as drought; food waste; rangeland and pasture health; financial soundness; quality of life of farmers and ranchers as well as community vibrancy and the impact on society of producing a wholesome source of nutrition.

So, with that in mind, have you ever considered that one area where there is tremendous untapped potential to manage more sustainably is in genetic selection? And the tools to do so already exist. One of the key principles of sustainability is “doing more with less.” In a world of limited resources where energy costs, and production costs in general, have increased dramatically, the idea of doing more with less makes perfect business sense. And at its core, that’s all sustainability is. Sustainability is concerned about what is commonly called the “triple bottom line”—environmentally sound, financially viable and socially responsible beef production contributing to healthy people, planet, and profits.

But what does this have to do with genetic selection? Here’s an example: Research has shown a direct correlation between milking ability and metabolic cow size to energy requirements of a cow. Simply put, a bigger, heavier-milking cow requires more feed. The American Angus Association deserves credit for providing $EN EPD data that allows cattlemen to select bulls that produce daughters that require less resources. How often is $EN utilized as a genetic selection tool in today’s industry? When was the last time $EN was prominently displayed in a bull sale catalog or in AI sire marketing material? When the beef industry gets serious about efficiency, about producing more with less, genetic selection tools like $EN will become a major component of sire selection.

Another example of missed genetic selection opportunity is a lack of selection pressure for such things as retail yield, feed efficiency, mortality and morbidity. In fact, when the beef industry really wants to get serious about sustainability, it will develop a sustainability EPD, or more accurately a sustainability index, utilizing such things as $EN, weaning rate (after all, having a calf to sell is a key component of profitability, and profitability is a key component of sustainability), feed efficiency, mortality/morbidity, retail yield and perhaps a few additional genetic traits. A third example of how sustainability can be considered in genetic selection is in crossbreeding. A crossbred cow has 25% greater lifetime productivity over a straightbred cow. With the availability of modern composite breeding systems, there are fewer reasons for not incorporating greater lifetime productivity into a cowherd. Given the huge amount of resources (money) it takes to develop a heifer, maintain a cow, feed a steer, and process and merchandise a carcass into a retail-ready beef product, the industry needs to do all it can to increase the success of the production system while minimizing resources; i.e. continuously improve beef sustainability. Genetic tools have yet to be considered as a sustainability tool, yet the opportunity is tremendous.
There has not been much improvement in the value of byproducts (also known as drop credits) in recently and this continues to negatively impact packer bids and consequently cattle and hog values. Export demand accounts for a significant portion of high value by-product sales and exports have been hit hard by the surge in the value of the US dollar (see chart) as well as slow growth in number of markets. Some analysts also have pointed to things such as fashion changes which can impact demand for products such as leather. Prices for some key by-products rose sharply last year and likely forced end users to source alternatives. Now the industry is feeling the backlash from the shifts that were put in motion a year ago. The steer drop value at the end of November 2015 was reported at $10.90/cwt on a live basis, down $5.5/cwt (-34%) vs. the same time in 2014. This is the lowest steer by-product value since September 2010.

Out of this $10.9/cwt, leather accounts for around $4.95 (45% of the total). The steer hide in December 2014 was valued at around $108.5. USDA makes the assumption of a steer weight of around 1,375 pounds so the value of the hide on a live cwt basis in 2014 was $7.89/cwt. In late 2015, the value of the hide was quoted at just $68. On that same 1,375 pound steer the hide contributes about $4.95/cwt. So the drop in hide value alone was removed about $3/cwt over a year. Tallow value is down by more than 50% compared to 2014, in part reflecting weak exports but also the sharp decline in the value of soybean oil, the benchmark price for oils. Head meat prices are down 67% compared and tripe prices (also a key export item) are down 67%, as well. The charts also show not just the year/year comparison of by-product value but also how the value of the by-products compares with the overall value of live animals. In the case of steers, by-product values have declined at a faster pace than live steer prices, an indication to us that demand for these products has been losing ground.

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By Keith Carmichael

Adding Protein and Nitrogen

We have all been cautioned to be skeptical of the idea of getting ‘something for nothing’. “If it’s too good to be true, it probably is”. There are times when cattlemen can get something for nothing – one is when they use heterosis or cross-breeding to produce more pounds of beef, and the other is when they use legumes - clovers, alfalfa and also annual lespedeza to add protein and nitrogen to pasture to produce more pounds of beef. With today’s commercial N prices… it’s time to be thinking about next year’s grazing program and pasture fertility.

Most are quite familiar with using several types of clover and even alfalfa in the pasture, but one of the most overlooked legumes has been annual lespedeza – especially Lespedeza striata. The taller, more productive Legend lespedeza in this category is causing producers to take another look at this niche summer forage.

Legumes pay their own way

In addition to being an essential protein source in the pasture mix; legumes like clovers and annual lespedeza add diversity and produce their own nitrogen, which eventually becomes available to grasses as well. At today’s nitrogen prices, the cost of seed and establishment is easily offset by an increase in animal performance or the added nitrogen produced – one or the other is FREE – take your pick. Over-seeding pastures and hay fields with legumes is basic, common sense management, but which is best for your operation? The answer is probably... ‘All of the above’. No single legume can do it all. Soil fertility, pH, texture, and drainage all help determine which legume is best for a particular soil-type.

Annual Lespedeza

Annual Lespedeza, which is again in the spotlight, is amazingly tolerant to drought conditions and low pH soils. It is also one of the few legumes that do not cause bloat. Adding annual lespedeza with other legumes into cool-season grass pastures can mean extra forage and extra pounds as these grasses often leave a significant forage gap in summer months. Milk production, weaning-weights and reproductive efficiency are all closely tied to the animal nutrition during this period.

Renewed Interest in Lespedeza

The renewed interest in annual lespedeza has a lot to do with the continued success of Legend lespedeza, an annual-striate lespedeza that is nearing its 20th year of commercial production. Legend continues to dominate forage tests throughout the region. It has been grown effectively for both pasture and hay all over the lower Midwest and throughout the South, from northern Missouri and southeast Kansas to Georgia. A number of producers have also found the Legend lespedeza to work well with warm-season grasses, with adequate management, in both grazing and hay production in...
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From Page 18
Pasture Legumes

areas in Mississippi, Alabama and Florida.

Compared to other types, the taller Legend exhibits a greater leaf to stem ratio. In some cases the advantage in dry-matter yield has proved to be 2 to 1. Producers who have grown a variety of lespedeza over the years characterize Legend as a “very leafy lespedeza that grows taller and reseeds itself very well”. In fact, one of the problems seed producers have is getting the Legend lespedeza plant that is “all leaves” to drop its leaves and dry down – even after a light frost.

Annual lespedeza should not to be confused with its perennial cousin – Sericea which is a serious weed problem in many areas.

Spring, Summer and Fall
When planting the newer, safer types of fescue, or other cool-season grasses, lespedeza is the one legume that can be recommended as a companion the first season because it does not compete aggressively with the new grass early in the spring.

The effects of endophyte toxicity in most fescue pastures during the summer are hard to measure, but well documented. This fungus affects all of animal performance – especially reproduction. Annual lespedeza in pastures can ‘dilute’ and significantly reduce its effect. With annual lespedeza, it’s all about ‘timing’!

Providing a ‘home-grown protein’ boost is good, but providing it WHEN YOU NEED IT MOST is even better. Long appreciated for its drought tolerance and summer growth, this non-bloating legume is again proving its worth in grazing systems and as a hay crop.

Fall stockpiling of fescue pasture is very important in many operations and the management required to stockpile this forage fits very well in allowing annual lespedeza to re-seed itself. For More information visit www.Legendlespedeza.com.

Mattie Crabtree, 3C Livestock LLC, Honaker VA, Showing off her picture she colored for the coloring contest!
By: Matthew J. Lohr [MLohr@FCVirginias.com]

For the past century, Farm Credit has been partnering with farmers to help them develop and implement their dreams. Cultivating relationships, providing business solutions, and thinking outside the box have all been a key part of our success over the years. As the agricultural industry continues to evolve and we begin focusing on our next 100 years, we remain just as committed to serving the next generation of producers.

Almost two years ago, Farm Credit of the Virginias began looking at ways to better reach and serve beginning, small, minority and veteran farmers. As the average age for farmers today approaches 60, we understand the importance of having a new and diverse group of farmers willing to enter this profession.

After many months of research, an exciting new program called FarmLaunch was created to be a resource to these farmers. With the words Invest, Mentor and Educate serving as its foundation, Farm Credit of the Virginias stands ready to partner in launching these creative new business ventures.

For many wanting to enter a farming enterprise, securing the proper credit has been a challenge. Underdeveloped credit scores, minimal collateral and limited business knowledge can stand as major barriers. FarmLaunch was created as a “second chance” when traditional financing wasn’t an option. Our loan officers shared numerous stories of those beginning farmers who had past work experience, strong character, community involvement and outstanding references willing to stand behind them. Unfortunately due to low credit scores or poor capacity, they had to be turned down for a loan. This program aims to take those farmers who fail to qualify under traditional underwriting and turn their dreams into a reality. It also gives special consideration for those individuals who have and are still serving in the armed forces.

Besides being eligible for non-real estate loans up to $50,000 with a five year payback, the program also comes with a loan officer mentor who is willing to invest time and efforts into their operation. This personal resource will be an invaluable asset to those needing some guidance along the way. The Knowledge Center, which serves as the educational hub within Farm Credit of the Virginias, stands ready to provide information and training to strengthen these business plans. The combination of financing, mentoring and educational opportunities makes for a unique program to launch the dreams of this next generation.

For additional information, interested applicants can check out the Knowledge Center website at was.farmcreditknowledgecenter.com. They can also call 800-919-FARM (3276) or stop by any of our branch offices and speak to a loan officer about the program details. Our Board of Directors has endorsed this new program and is excited to see how our association can assist new producers in building a successful future in farming. As we celebrate our 100th anniversary next summer, we eagerly seek innovative ideas to ensure that we will be around to serve for 100 more.
Crowd at Dogwood, Shelton and Locust Level bull sale

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A new survey by the Center for Food Integrity (CFI) asked consumers to identify the party whom they hold most responsible for transparency — food companies, grocery stores or restaurants. The verdict: food companies. “This study clearly shows consumers hold food companies most responsible for demonstrating transparency in all six areas,” CFI CEO Charlie Arnot said of the online survey of 2,000 people that explored which attributes are most important in terms of trust-building transparency — policies, practices, performance or verification. The report, titled “A Clear View of Transparency and How It Builds Consumer Trust,” focused on these areas of importance to consumers:
- Impact of Food on Health
- Food Safety
- Impact on the Environment
- Human/Labor Rights
- Treatment of Animals Raised for Food
- Business Ethics in Food Production

“Even when it comes to on-farm animal care, an area one might assume people look to farmers to provide, consumers told us food companies are most responsible,” said Arnot. “This could lead to food companies requiring more information from their suppliers and reporting more information to consumers when it comes to the treatment of animals raised for food.”

CFI has explored the concept of increased transparency for three years and is developing a transparency index to give companies and organizations the tools needed to effectively demonstrate transparency. A beta test of the index recently was conducted by Campbell Soup Co., ConAgra, Hershey, Kroger, Smithfield Foods, Tyson Foods, DuPont, Monsanto and Phibro Animal Health. Companies received high marks for providing information about the impact of food on health, food safety, environment and business ethics via company websites. Areas of opportunity include companies’ performance in responding to consumer inquiries and providing information about how they have verified their practices.
A Dirt Road Diary / Resolve to be Safe

By: Steve Lucas

In 2013, Forbes Magazine published an article on the ten most hazardous occupations. Number nine on the list, behind loggers, miners, fishermen and electrical power installers was “Farmers, ranchers, and other agricultural managers.” Another report I found claimed that the majority of the injuries in the agricultural happen in with people involved in the livestock sector.

To those of us who live in the livestock world, this comes as no surprise. Everyone has a tale to tell of a near miss, or an injury with scars to prove it. Most folks know a family that has lost a loved one in a farming accident. More than a few of these mishaps can be attributed to something like getting in a hurry, using bad judgment, exceeding the designed capacity of a tool or machine, or misjudging the attitude or strength of a large animal.

As we begin the New Year, I encourage every farm and ranch operation to include a resolution to be safe this year. Every member of the family and business needs to be held accountable in thinking safety all day, every day.

To this end, I am presenting some observations from personal experience to keep in mind to help keep you and your family safe this year.

1. A human being, even one hold a sorting stick makes a poor gate.

2. When you rope on foot and tie to a tree or post, be sure to duck the rope, and get out of the way of the calf when he comes around.

3. Always use the tool that was designed for the job you are doing. A machete is a poor substitute for wire cutters.

4. Coffee can only take the place of sleep for a few days.

5. Don’t trust a handyman jack on soft ground.

6. A bull can push a round bale into you faster than you can get out of the way of the bale spear.

7. Feeding a bull horse treats to make him friendly is a bad idea.

8. Gripping a rusty nut with your teeth and turning the bolt with a wrench will result in a trip to the dentist, or self dentistry with a tooth rasp.

9. When milking a beef cow in the chute, thinking you can un-tie the leg to give access to the far back teat is a mistake.

10. Never assume you are smarter than a cow and know how she will react. If you are a cowboy, you are wrong on both points.

Please think Safe this year.

A Dirt Road Diary / Resolve to be Safe
**GRASS-FINISHED OR GRAIN-FINISHED BEEF?**

Both are nutritious, you choose.

There are nearly over one million beef farmers and ranchers throughout the United States. They often use the diverse local resources available to produce nutritious, safe and delicious beef. That means there are a variety of beef choices including grain-finished and grass-finished. No matter the choice, there is a delicious and nutritious beef option for you.

---

### All cattle spend the majority of their lives eating grass on pastures.

- Monounsaturated fat: The type of fat found in avocado and olive oil, make up about half of all fat found in beef.
- Not all grass-finished beef is organic; in order to be organic, the beef product must meet the U.S. Department of Agriculture’s National Organic Program regulations. Including the requirement that the animal grazes exclusively on certified organic pastures.
- Grass-finished beef actually has a lower carbon footprint than grass-finished beef. Cattle fed grain produce less methane and reach market weight more quickly, thus using fewer natural resources.
- A grain-finished ration may include a variety of local feedstuffs, for example, other industries’ by-products like distillers grains and orange peels.

### NUTRIENTS

Per 100g of beef, approximately 350z

- **Protein**: A powerful nutrient that helps strengthen and sustain the body.
  - **Grain-Finished**: 22.2g
  - **Grass-Finished**: 21.8g

- **Zinc**: An important nutrient that helps maintain a healthy immune system.
  - **Grain-Finished**: 3.8mg
  - **Grass-Finished**: 3.7mg

- **Iron**: An essential nutrient that helps your body transport and use oxygen to power through the day.
  - **Grain-Finished**: 1.6mg
  - **Grass-Finished**: 1.8mg

### What does it mean?

- Choose from today’s variety of nutritious and delicious beef options based on your own personal preferences.
- Beef contributes 10% or less of saturated fat and total fat to the American diet.
- Lean beef — whether it’s grass-finished or grain-finished — can be part of a heart-healthy diet.
- All beef options are a natural source of more than 10 essential nutrients including protein, zinc and iron.

### References

Final Ethanol Volumes Could Raise Feed Costs

The final Renewal Fuel Standard (RFS) required volume obligations for 2014, 2015 and 2016 will be set at higher levels than proposed by the agency in May, the U.S. Environmental Protection Agency (EPA) announced November 30th, essentially requiring that more ethanol will be blended into the nation’s gasoline supplies, which could raise feed costs in the process. Refiners will be required to blend 18.11 billion gallons of renewable fuels in 2016 – a 4 percent increase from the EPA’s proposal of 17.4 billion gallons earlier in 2015. The National Chicken Council (NCC) blasted the announcement, claiming that the EPA has set the mandate retroactively, after twice increasing the initial proposed volume levels.

“By increasing the mandated volume of ethanol beyond the blend wall for 2016, and retroactively increasing the mandates for 2014 and 2015, more corn from feed and food will be diverted into fuel production, resulting in increased costs for poultry and livestock producers,” NCC President Mike Brown said in a news release. “It’s ironic that while U.S. ethanol is competitive in the global export market, the ethanol industry continues to rely on expanding the RFS mandates domestically.”

Established by Congress, the RFS requires the EPA to set annual volume requirements for four categories of biofuels. The final rule considered more than 670,000 public comments. EPA finalized 2014 and 2015 standards at levels that it said reflect the actual amount of domestic biofuel used in those years, and standards for 2016 (and 2017 for biodiesel) that represent significant growth over historical levels. Brown also noted that in setting the domestic mandates, EPA did not account for the amount of ethanol that is exported and the effect those exports have in diverting additional corn away from the domestic feed and food market. In 2014 nearly 850 million gallons of ethanol were exported, and through August 2015, exports are running about 5 percent higher. Combined, 2014 and 2015 ethanol exports are likely to divert the equivalent of an additional 600 million bushels of corn away from feed and food use – in addition to that which is mandated by the RFS, Brown said.

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When You’re Feeding A Pregnant Cow, You’re Feeding For Two

By: Heather Smith Thomas, for BEEF Magazine

Cows have different nutritional needs at different stages of gestation. A cow’s nutrient requirements in early gestation aren’t much different from her maintenance requirements, but her needs increase as the fetus inside her grows. And if a cow is lactating, she needs a much higher level of protein and energy than during pregnancy.

While protein requirements for all pregnant cows increase in the later stages of gestation, they’re highest for young cows. This can be managed by separating the first- and second-calf heifers from the main herd, and supplementing the younger females with protein, or a higher level of protein. Mature cows, which aren’t growing, can be roughed through winter and early spring (as they approach calving) much more easily than younger cows.

Whether to supplement pregnant cows with protein depends on the protein levels of winter forage, as well as the performance expected from those cows. David Bohnert, Oregon State University Extension beef specialist, advises using National Research Council guidelines to calculate protein requirements at various ages and stages of pregnancy, as well as lactation.

“More important is figuring out how we’re going to meet those requirements, and how close we can come to meeting our expected performance for those cattle. It may not be necessary to meet the cow’s exact protein needs, but we need to determine what we should provide in order to get an acceptable level of performance,” he says.

Ken Olson, South Dakota State University Extension beef specialist, stresses the need for protein supplementation, particularly for spring-calving herds using low-quality forage such as short winter pasture, crop residues or low quality hay. “The first limiting nutrient is protein, simply because the ruminant needs protein to digest forage. If the cow doesn’t have enough protein to create a proper environment for rumen microbes, she can’t digest the fiber in low-quality forage to extract the energy value in it,” Olson says.

He says the goal is to meet the requirements of the gut bugs, so they can digest the feed and meet the requirements of the cow. “We feed the rumen bugs to grow more rumen bugs. After they digest the fiber and pass on into the small intestine, these microbes also become supplemental protein for the cow. It’s a very efficient system,” Olson says. This not only meets the cow’s needs, but also helps her maintain body condition during pregnancy and post-calving. “We need her to be in good body condition in the spring so she can lactate, start cycling again and get pregnant at the beginning of the next breeding season,” Olson says.

Supplemental protein also sets up that cow to provide better colostrum, and more and better-quality milk, to help the newborn calf get off to a good start, he says. “We know if we feed the cow well, we reduce calving difficulty. The cow is healthier and stronger, and we have fewer weak calves at birth,” he says.

There are also positive effects on the growing fetus. “We’re finding that how we feed the pregnant cow affects development and the genetic potential of her fetus, changing how it performs after it is born — and apparently for the rest of that calf’s life,” Olson says. Research data indicate proper nutrition of the fetus enhances the feedlot performance of the eventual calf, with boosts shown in improved immunity and even improved carcass composition, Olson points out. What’s needed is more data on how best to manage fetal programming for the best possible outcomes, he adds.

While there’s much to learn regarding the effects of various levels of nutrient restriction, Olson says it does appear to matter. “At some levels, we get one outcome; at other levels, we see something different. The stage of gestation at which the
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We would like to invite anyone interested in becoming a member of our association to call one of the officers listed above.

Our next Charolais Sale will be at the Virginia Beef Expo on April 15, 2016.

Here is a list of our high selling lots from the November 17, 2015 sale at VT.

$10,700 cow/calf split from Virginia Tech, Blacksburg, VA.
$5,900 cow by EC No Doubt to Ryle & Shelly Reaves, Greenville, TN.
$4,700 bull calf by LT Ledger 0392P to Mark Byrd, Bakerville, NC.
$6,900 bull by WC Big Ben 9098 from Virginia Tech to Bob Woodard, Goffsboro, OH.
$5,800 cow/calf split from Virginia Tech, $3,600 cow by IC Grid Maker 104PET to Lone Oak Farms, Bedford, VA.
$2,900 heifer calf by Bamboo/VPI Paradigm to Spring Lake Livestock, Abingdon, VA.
$3,000 open heifer by LHD Mr Perfect from Jason Blockwelder, Wadesboro, NC to Ryle & Shelly Reaves.

Here is to hoping that each of you had a wonderful Christmas and New Year’s season. Please keep issues in your heart all your long.

The Virginia Charolais Association 2015 show was now due and payable to our Treasurer, Walt Winkler refer to our page for Walt’s contact info!

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restriction occurs appears to have tremendous importance.” Various organs, such as the heart and lungs, immune system and various body tissues, are formed at different points in fetal development. Olson says mid-gestation seems to be important for muscle-fiber development, while proper nutrition during other stages of gestation is important for development of fat cells. How the cow is fed may even affect yield and marbling in the ultimate carcass of her calf.

Ruminants have a remarkable ability to manage under less-than-perfect feed conditions, Olson points out. Cows can lose weight in winter (early to mid-gestation), regain weight with green grass in the spring and give birth to healthy calves. “Beef cattle can utilize low-quality forages and deal with nutrient shortages. But just because they can do it doesn’t mean it’s the most productive way to raise beef animals,” Olson says. What’s needed is the optimum type of management to tweak cows’ abilities to the best benefit. For instance, University of Nebraska research by Rick Funston, a beef reproductive specialist, shows that nutrient restriction of the dam in winter can have negative effects on the fetus if it’s a heifer calf. Age of puberty and fertility seem to be most compromised. The bottom line, Olson says, is there’s much to be learned, and those results could change the way beef cows are fed in winter. “We need to find the best ways to supplement cows so they can continue to graze low-quality forages and not compromise their unborn calves,” Olson says.

That may entail being more strategic in the timing of supplementation, and how much supplement is fed. “In the past, if cows were in good body condition in the fall, we felt we could under-supplement them in the winter, knowing they can utilize their excess body reserves. This may get her through the winter and she may still be fertile the next breeding season, but we don’t know what it means for the fetus. We must reconsider and figure out strategic supplementation that still minimizes the cost of doing it, but overcomes any negative issues in fetal programming,” Olson explains.

Some cattle are more efficient than others because of selection over the years. Such cattle are well-adapted to a harsh range environment. Meanwhile, other cows placed in that same environment might fall apart and lose weight; they might raise a poor calf and fail to breed back.

“The question of ‘How much protein do I need for my cows?’ is not easily answered. The answer for one herd might not be the same for another,” Bohnert says. He suggests each producer set performance goals for their cows and then determine whether they’re receiving what they need to achieve those goals. The goals may differ, depending on whether cattle are in short pastures or running on more than adequate pastures for the winter. Sometimes you can innovate, realizing there’s an option you haven’t considered. “Folks thinking outside the box, looking for ways to tweak their own system to make it better, are those who can make it work,” he says. A person might be able to use part of an idea that might work, even if it’s not a typical way to do it.

Learning more about the cow’s protein needs, and how supplementation fits into the whole picture of the way her calf will develop and perform, can help in formulating future management plans, Olson says. Bohnert says flexibility is also important in a supplementation strategy that works with the available resources. “This goes beyond traditional thinking that a cow needs X amount of protein or 5 pounds of alfalfa per day. We try to find supplemental strategies for protein and energy that save money while maintaining acceptable performance,” he explains.

See Graph on Page 31.
Virginia Hereford Association

Thank You!

Thank you to all of the buyers and bidders who participated in this year’s Fall Bonanza Sale!

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66 Female Lots averaged: $2865
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  featuring Dr. Bruce Bowman, DVM with VDACS & Rod Schoenbine with Zoetis

January 20th – Old Dominion Ag Center near Chatham
  featuring Dr. Pete Fulper, DVM of Southside Large Animal Clinic & Rod Schoenbine with Zoetis

January 21st – Washington County Fairgrounds in Abingdon
  featuring Dr. John Currin, DVM with VA-MD Regional Vet School & Rod Schoenbine with Zoetis

These meetings are free for all to attend and begin at 4:30 PM. You are requested to RSVP your attendance for the meeting of your choice to the cooperating local Extension office as follows:
  January 18 – Orange County Extension at (540) 672-1361 or hoppy@vt.edu
  January 19 – Augusta County Extension at (540) 245-5750 or benner89@vt.edu
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Morgan Croft,VDACS Livestock Marketing Specialist, seeks new Virginia cattle buyers down a muddy road in Kansas. Morgan was joined by his colleague Willie Morris on this trip and they took this unexpected development in good humor and in stride. VCA certainly appreciates the work these guys do in our support and promoting Virginia feeder cattle.

Operators of unmanned aerial vehicles or unmanned aircraft systems – also called “drones” – can begin registering their aircrafts Dec. 21, the Federal Aviation Administration said recently. Registration is mandatory for owners of small UAVs weighing more than 0.55 pounds and less than 55 pounds including payloads such as on-board cameras. A special web system has been designed for the registration process, though paper registration also is available.

FAA says by law, any owner of a small UAV who has previously operated an unmanned aircraft exclusively as a model aircraft prior to Dec. 21, 2015, must register no later than Feb. 19, 2016. Owners of any other UAV purchased for use as a model aircraft after Dec. 21, 2015, must register before the first flight outdoors. Registrants will need to provide their name, home address and e-mail address. Upon completion of the registration process, the web application will generate a Certificate of Aircraft Registration/Proof of Ownership that will include a unique identification number for the UAS owner, which must be marked on the aircraft.

Owners using the model aircraft for hobby or recreation will only have to register once and may use the same identification number for all of their model UAS. The registration is valid for three years. The normal registration fee is $5, but in an effort to encourage as many people as possible to register

Continued on Page 35.
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Beef Buzz

Plans to Launch Local Beef Resource

By: Valerie Van Dyke

“What are the true differences in local and conventional beef?”

“What do production labels (Organic, natural, antibiotic free, etc.) really mean?”

“If a labelling claim is not defined by the USDA, what questions can I ask the producer to discover their definition of the claim and ensure the claim meets my personal preferences?”

“I want to buy a side of beef, but don’t know how much/what cuts that really gets me.”

“What are the best practices for buying, freezing, and thawing local beef?”

“What recipes can I cook with these cuts I never heard of?”

“Where can I find local beef near me?”

For many years now, we have fielded calls at the Beef Council relating to a growing interest in the varied production practices of our industry. The Checkoff has grown from a resource about how to cook and prepare beef (Beef It’s What’s for Dinner recipes) to also be a resource for how to select the right label and production practice for individual family preferences (Grass vs. Grain, What’s in a Label?). Now, we plan to expand our repertoire by adding another consumer-educational resource to our Virginia Beef Council website: a new landing page on our site dedicated to questions surrounding the choice to purchase local beef.

Perhaps the most exciting aspect of this new landing page will be the educational portion of the directory. We will be building out a variety of sub-pages to educate consumers about the plethora of options they have when it comes to choosing beef for their families, from conventional large-chain grocery store, to local pasture-to-plate freezer beef. In an animated, interactive format, we will have pages to answer many questions, including the ones listed above. These pages will include many of our popular Checkoff resources, including our Beef Choices infographic. By seeking out this additional education through our site, consumers will realize that regardless of their final decision, all their beef choices are safe, nutritious, and delicious.

In addition to the educational, Frequently Asked Questions section of the page, an all-inclusive local beef directory is set to launch with it for May Beef Month. We are accepting entries for the directory on our website: http://vabeef.org/localbeefdirectorysubmissions.aspx. In addition to contact information and website links, applicants are requested to check which labelling claims they meet according to USDA-defined guidelines. Extraneous marketing claims will not be featured in the directory, but will be accessible to consumers who choose to visit the individual sites of local beef sources.

We hope that this new resource will keep the Beef Checkoff as the trusted source for beef information by providing scientifically accurate information for their families, and satisfying consumers growing questions about their beef options. If you have any questions about this resource, set to launch in May 2016, please contact Valerie Van Dyke, Director of Consumer Information, 540-992-1992, vlvandyke@vabeef.org.

Please review chart on VVIC page. Page 24.
The market in the fall and winter of 2015 has been, without a doubt, a heart-burning, hair-pulling, vexing event. Fed cattle prices dropped 20%, with feeder prices and to an extent, calf prices in tow. As we look toward 2016 and whether or not herd rebuilding will continue, the question on many minds is this: will we see a repeat of the 2015 market volatility that took even the most bearish by surprise? Probably not, says Jim Robb with the Livestock Marketing Information Center in Denver, Colo., at least for calf and feeder cattle prices. “We’re not looking for this (market) to repeat unless we have a shock,” he says. But he is looking for the 2016 cattle market to be cyclically lower than 2015. “We’re looking at calf prices next year, the fall of 2016, that could be flat with this fall or could be down $10 per cwt,” he says. From a historical perspective, that’s not a bad place to be. Even with the market volatility and gyrations that perplexed the cattle complex in the fall and winter of 2015. “The fourth quarter of this year will be the second-highest market for fed cattle, calves and yearlings in history,” Robb says. The cyclical high in cattle prices occurred in the fourth quarter of 2014. So, even though we’ll look back at 2015 as a good market historically, the cattle cycle is turning, Robb says, and prices will trend cyclically lower. “The outlook is we’re in cyclically lower prices, probably at least through 2018, 2019.”

Will that stir up some headwinds to herd rebuilding? That depends, Robb says, on several other factors at work in the cattle market. The first is the fact that, from this point forward, any rebuilding will come from heifer retention. Cow culling rates have returned to historic norms, meaning cow-calf producers aren’t keeping older cows for one more turn. And with the market volatility and uncertainty in the fourth quarter of 2015, some cow-calf producers have hit the pause button on their rebuilding ideas. That’s reflected in a significant pull-back in bred heifer prices in November and December. Then there’s the increased cost to play the game. Looking at the cost side of the ledger, Robb says it takes about $900 to keep a cow year ‘round, an estimate that has increased significantly in the past two years.

“The past two years, what’s gone up in our estimates? It’s pasture rent.” And Robb says to plan on a continuing upsurge in the years ahead. “Part of the game for survival is how I get more value out of my existing resources, because pasture rent has been the surging cost component we’ve had to deal with and will continue to deal with,” he says.

Nonetheless, he thinks heifer retention will continue to be part of the economic mix. “So as we look ahead, what do we think happens to the herd? We’re on a pretty aggressive expansion in this industry this year and next year. But then it’s probably going to slow down because of economic realities.” And that means the overall cattle inventory will remain historically small. “We’re not going to get back to the cattle numbers of several years ago. We don’t need to worry about that,” Robb says.

Continued on Page 38
Virginia Tech Beef Cattle Health Conference
Saturday January 30, 2016    8:00 am - 2:30 pm
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With Special Guest Dr. Tom Noffsinger:
Tom Noffsinger, Benkelman, NE, is a consulting feedyard veterinarian best known for his passion and enthusiasm for working with feedyards and ranches on low-stress cattle handling. More and more feedyards and ranches are incorporating this philosophy and production practice into their daily operations, to the benefit of both the cattle and the cowboys.

From Page 37
2016 Outlook

that. But we’re certainly in a growth phase.” Robb’s outlook calls for cyclically eroding prices going forward. “No more collapses unless something hits us like a 2 x 4, which can happen,” he says. “Expect more normalcy. We’re probably going to see more seasonality in prices than we’ve seen in the last five years.” But that doesn’t mean there’s any time to relax. Even though Robb sees some relief in the market volatility that cattle producers endured in the fourth quarter of 2015, he says the next few years will still require an inventory of pencil lead and erasers. And maybe a pencil sharpener close at hand. “The biggest potential troughs and price volatility the next couple of years are probably in the heavyweight yearling category. I’m getting a downtrending market and I’ve got to have a really sharp pencil to make that work. Most of you who ran summer stockers, if you look at your estimated costs, you lost money. That’s not going to change. The stocker component is the one that ran head-long into the fourth quarter and is really struggling, because feedlots can’t afford to buy them.” That means, he says, that cow-calf producers have to price their calves responsibly and be ready to move when the opportunity comes. “If you have reputation calves, you’re going to get bids from feedlots and you’d better know what you want to ask, because in three or four weeks, that bid could very well be gone, not to be seen again until the next cattle cycle.” Cattle feeders who will weather the market downturn and stay in business will intensively manage costs. Part of that will be to find and tie up reputation calves early in the production cycle, even back to the calving pasture. “So what does that mean? It means I’ve probably got to get back to the basics of understanding how my calves perform,” Robb says. Because the calves that work for the downstream segments of the beef chain will command the best of the money that’s available. The high-risk, unweaned, genetically uncertain calves may get a bid, but it will reflect the risk that those type of calves present to a cattle feeder.

The unraveling, irrational market of the fourth quarter of 2015 will end, Robb says. But cattle markets have experienced similar downdrafts in the past and will likely experience them again. While they can be difficult and challenging, they don’t have to be catastrophic, Robb says. “If your business plan thinks about them in advance, you’ll come out the other side.”

Virginia Tech Beef Cattle Health Conference
Saturday January 30, 2016    8:00 am - 2:30 pm
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8:00 - 8:30  Registration
8:30 - 9:30  Dr. Tom Noffsinger - Low Stress Cattle Handling: Improving Cattle Husbandry
9:30 - 10:00 Dr. Tom Noffsinger - Preparing Virginia Calves for the Feedlot
10:00 - 10:15 Morning Coffee Break
10:15 - 11:00 Dr. Sherrie Clark - Cattle Temperament: Effects on Health and Reproduction
11:00 - 11:30 Dr. Sierra Guynn - Your Sick Cow: Phone Consultation and Early Treatment Enhance Success
11:30 - 12:00 Jeannie Dudding - A Plan to Make Your Feeder Calves Healthier...And Get Paid For It
12:10        Travel to Alphin-Stuart Arena
Lunch
1:00         Low Stress Cattle Handling Demonstration
             By Dr. Tom Noffsinger: Production Animal Consultation / www.pacdvms.com
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