

**Stockering Steers On Temporary Winter Grazing & Corn Silage - North Georgia Fall 2005
(Variable Cost Budget)**

NUMBER OF ACRES	100.00	In Date	10/15/05
STOCKING RATE (HEAD/ACRE)	2.00	Out Date	03/14/06
NUMBER OF CALVES PLACED	200	Expected Buy-Sell Margin	(\$15.00)
DEATH LOSS (%)	1.00		
NUMBER OF CALVES SOLD	198		
FEEDING PERIOD (DAYS)	150.00		
MARKETING SHRINK(%)	3.00		

	BEST	OPT.	MEDIAN	PESS.	WORST
PAYWEIGHT TO PAYWEIGHT	2.50	2.25	2.00	1.75	1.50
DAILY GAIN (LBS./DAY)					
NET SELLING WEIGHT (CWT.)	9.00	8.63	8.25	7.88	7.50
SELLING PRICE (\$/CWT.)	\$119.24	\$107.12	\$95.00	\$97.34	\$99.67

ITEM	UNIT	UNITS PER HD.	TOTAL QUANTITY	UNIT PRICE	TOTAL AMOUNT
VARIABLE COSTS:			(units)	(\$/unit)	
Calf	CWT.	5.25	1,050	\$110.00	\$115,500
Procurement cost	HEAD	0.00	0	\$10.71	\$0
Winter Grazing	ACRE	0.50	100	\$152.12	\$15,212
Hay	TON	0.00	0	\$65.00	\$0
Corn Silage	TONS	1.50	300	\$35.00	\$10,500
Supplemental Feed	TONS	0.38	75	\$95.00	\$7,125
Mineral + Ionophore	LBS.	37.50	7,500	\$0.28	\$2,100
Vet & Medicine	HEAD	2.00	400	\$4.00	\$1,600
Growth Stimulant	IMPLANT	2.00	400	\$1.00	\$400
Repairs	HEAD	1.00	200	\$0.80	\$160
Land Rental	ACRE	0.50	100	\$0.00	\$0
Labor	HRS.	1.50	300	\$9.02	\$2,706
Death Loss	PERCENT	1.00%	115,500		\$1,155
Int. on Oper. Capital	PERCENT	8.00%	391	\$13.04	\$2,096
Auction & Hauling	HEAD	1.00	200	\$21.80	\$4,360

TOTAL VARIABLE COST **\$162,914**

FIXED COST:(Click Appropriate Link at Left for Annual Fixed Cost)

\$0.00
\$0.00
\$0.00
\$0.00
\$0.00

TOTAL FIXED COST **\$0.00**

COST OF GAIN SUMMARY AND MAX. BREAKEVEN CALF PRICE

	\$/CWT.
FEED ONLY COST OF GAIN (\$/CWT.)	\$59.87
FEEDING COST OF GAIN (\$/CWT.)	\$81.26
TOTAL COST OF GAIN (\$/CWT.)	\$81.26
MAX. BREAKEVEN PURCHASE PRICE OF CALF	\$110.06

EXPECTED BREAKEVEN TABLE

ITEM	TOTAL AMOUNT	\$ / CWT.	\$/HD.
VARIABLE COST	\$162,914	\$99.73	\$814.57
	\$0	\$0.00	\$0.00
	\$0	\$0.00	\$0.00
	\$0	\$0.00	\$0.00
	\$0	\$0.00	\$0.00
	\$0	\$0.00	\$0.00
TOTAL COST	\$162,914	\$99.73	\$814.57

EXPECTED RETURN TABLE

200 head sold

EXP. WEIGHT (cwt./hd.)	TOTAL WEIGHT	EXP. PRICE (\$/cwt.)	TOTAL RETURN
8.25	1633.50	\$99.77	\$162,975

RISK RATED RETURNS OVER CASH FLOW COST

et return levels (TOP ROW);

The chances of obtaining this level or more (MIDDLE ROW); and

The chances of obtaining this level or less (BOTTOM ROW).

	<u>Optimistic</u>		<u>Expected</u>		<u>Pessimistic</u>		
Returns	\$23,553	\$16,271	\$8,989	\$1,707	-\$2,869	-\$7,446	-\$12,022
Chances	8%	16%	26%	44%	62%	84%	96%
Chances	92%	84%	74%	56%	38%	16%	4%

CHANCE FOR PROFIT	50%	BASE BUDGETED NET REVENUE	\$60.76
		Profit (Loss) Per Head Placed	\$0.30

PROFIT IS RETURN TO RISK AND ALL "ZERO" ITEMS IN THE BUDGET.
MAY ENTER YOUR OWN VALUES.

Corn silage figured at 20 lbs./day for stockering period. Silage cost/ton is delivered cost.
Supplemental feed is a corn, whole cottonseed and gintrash ration fed 5 lbs./day for stockering period
Mineral+ Ionophore (Bovatech, Rumensin, etc) figured as 4 ozs/day for stockering period
Use of Ionophores & implants significantly increase rate of gain

Stocking rates will affect forage availability and supplemental feed needs