

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

NUMBER OF ACRES	100.00	In Date	10/01/05
STOCKING RATE (HEAD/ACRE)	2.00	Out Date	02/28/06
NUMBER OF CALVES PLACED	200	Expected Buy-Sell Margin	(\$14.00)
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.)	\$121.24	\$109.62	\$98.00	\$99.84	\$101.67

ITEM	UNIT	UNITS PER HD.	TOTAL QUANTITY	UNIT PRICE	TOTAL AMOUNT
VARIABLE COSTS:			(units)	(\$/unit)	
Calf	CWT.	5.25	1,050	\$112.00	\$117,600
Procurement cost	HEAD	0.00	0	\$10.82	\$0
Winter Grazing	ACRE	0.50	100	\$146.57	\$14,657
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%	117,600		\$1,176
Int. on Oper. Capital	PERCENT	8.00%	395	\$13.17	\$2,138
Auction & Hauling	HEAD	1.00	200	\$22.30	\$4,459
TOTAL VARIABLE COST					\$164,621

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.)	\$58.92
FEEDING COST OF GAIN (\$/CWT.)	\$80.59
TOTAL COST OF GAIN (\$/CWT.)	\$80.59
 MAX. BREAKEVEN PURCHASE PRICE OF CALF	 \$114.59

EXPECTED BREAKEVEN TABLE

ITEM	TOTAL AMOUNT	\$ / CWT.	\$/HD.
VARIABLE COST	\$164,621	\$100.78	\$823.11
	\$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	\$164,621	\$100.78	\$823.11

EXPECTED RETURN TABLE

200 head sold

EXP. WEIGHT (cwt./hd.)	TOTAL WEIGHT	EXP. PRICE (\$/cwt.)	TOTAL RETURN
8.25	1633.50	\$102.44	\$167,336

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	\$25,995	\$18,798	\$11,601	\$4,405	-\$277	-\$4,960	-\$9,642
Chances	8%	16%	26%	44%	62%	84%	96%
Chances	92%	84%	74%	56%	38%	16%	4%

CHANCE FOR PROFIT	61%	BASE BUDGETED NET REVENUE	\$2,714.55
		Profit (Loss) Per Head Placed	\$13.57

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