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From: Selk, Glenn [glenn.selk@OKSTATE.EDU]
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COW/CALF CORNER
The Newsletter
From the Oklahoma Cooperative Extension Service
March 21, 2011
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Cattle Market Deals with External Factors

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

External factors have increased market uncertainty and make it more difficult to sort out the current market situation. In general, cattle markets appear to have reached a short term peak, which is consistent with typical seasonality. However, the run up in prices in the first quarter is more than just seasonal increases and reflects the underlying strength of supply fundamentals. Fed cattle prices flirted briefly with the upper $110s a week ago before retreating back to the $114-115/cwt. level. Boxed beef prices have moved to the $187/cwt. level, which gives packers decent margins at current fed prices. Feeder cattle prices likewise seem to have peaked and retreated slightly but it is hard to know if this is a seasonal peak or merely a disruption due to external factors.

Markets in general have been very concerned about the situation in Japan following the earthquake, tsunami and resulting nuclear threat. Japan is a major market for many U.S. agricultural products and implications range from short

term disruptions due to damage to ports and electrical power disruptions in the country to longer term impacts related to damage to Japanese agricultural production and time needed to rebuild infrastructure. Add to that the continuing unrest in the Middle East and Africa and markets are understandably nervous.

These factors make it difficult to know if the current setbacks in cattle markets are temporary or whether markets are topping seasonally. It is even more difficult to determine if current boxed beef prices are leading to the demand limits that are anticipated with higher retail beef prices. There are certainly more questions than answers now and the answers will only come with time. Will the external factors settle down or escalate into more market uncertainty? Will cattle markets bow to seasonal tendencies or will market trends offset seasonality? When will demand limits kick in and put a lid on price increases? Cattle markets are navigating through uncharted waters with little experience from history to help guide us. The only recourse is to continue monitoring markets carefully as the dynamic situation evolves.

Maintain Body Condition Between Calving and the Breeding Season

Glenn Selk, Oklahoma State University Emeritus Extension Animal Scientist

Body condition score at calving is the single most important trait determining when a cow resumes heat cycles and therefore when she is likely to re-conceive for the next calf crop. However, it is also very important to avoid condition loss between calving and the breeding season to maintain excellent rebreeding performance.

Figure. 1. Winter weight and body condition change and rebreeding percentage for cows allowed to maintain or lose condition after calving (Wettemann, et al., 1987 JAS, Suppl. 1:63).

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A two-year Oklahoma State University study (Figure 1) shows the impact of losing body condition in the period from calving to the start of the breeding season. Seventy-five cows in year 1 and seventy cows in year two were randomly allotted to receive either 2 pounds (LOSE) of cottonseed meal from calving (beginning February 11) until mid April or 5 pounds (MAINTAIN) of cottonseed meal daily. All cows had free choice access to grass hay during February and March. Cows were exposed to fertile bulls for 90 days each year starting May 1. Pregnancy rate was determined at 70 days after the breeding season.

Cows that were fed to maintain body condition from calving until the beginning of the breeding season averaged 94% pregnant, while those that calved in

similar body condition but lost nearly a full condition score were 73% rebred. The body condition that was maintained throughout the winter until calving time must be maintained until rebreeding to accomplish high rebreeding rates.

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