



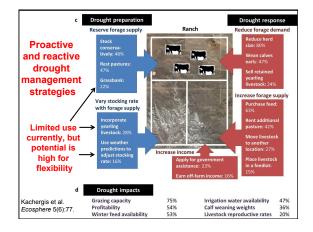


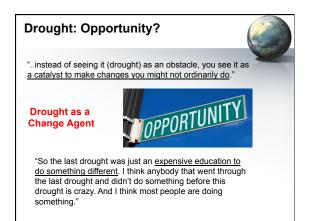
Drought: Preparing?

..we do have a drought plan, it's kind of pessimistic plan in that you just figure the drought is going to be here periodically and you keep things at a conservative level, so when it does come it doesn't hit so hard. Not that we aren't affected, but we aren't affected as much.



"That's why we run a smaller cow herd. That's why we're kind of under stocked."

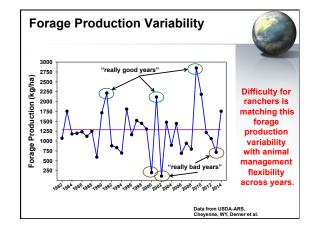




Operational Flexibility

"...if you have more of a diverse type of livestock (enterprise), your options of being able to de-stock are so much easier so when you have this abrupt drought...when you have a diverse group of cattle ... you're not looking at trying to get rid of pairs, which is hard to do right now. Yearlings are a lot easier to unload, so that's just another reason I have gone the way I'm going is it makes you more flexible in those decisions."





2017 Range Beef Cow Symposium,

Cheyenne, Wyo.



- If extra forage, can keep or purchase dry cows in spring and add weight



Flexible stocking with <u>high quality</u> precipitation forecasts could double economic returns				
	Stocking Rate			
	Conservative		Flexible	
	Cow-calf	Multiple	Cow-calf	Multiple
% forage to cow-calf	100	50	100	24
% years yearlings purchased	0	55	0	54
Annual net returns	\$55,126	\$63,076	\$69,520	\$115,221
Advantage of Multiple	\$7,950 (14%)		\$45,701 (66%)	
Advantage of flexible multiple to conservative cow-calf	\$60,095 (109%)			
	Adapted from Toreli et al. 2010 Rangeland Ecology and Management 63:415-425			

