Producer Owned Beef, Setting the Standard for Beef Processing of the Future

Cattlemen, Cattlewomen and Business Leaders gathered for the launch event of Producer Owned Beef recently in Amarillo.

Producer Owned Beef is a business cooperative purpose-built to imagine, capitalize and operate a state-of-the-art beef packing facility in Amarillo, Texas. The company’s majority equity owners are cattle ranchers and feeders, making it unique in the beef processing industry. High-quality beef products sourced primarily from the High Plains region are expected to be available to consumers in 2025.

Producer Owned Beef’s innovative business model restores balance in the beef industry by reversing compensation disparities cattle producers currently face. As owners of the company, producers will receive a percentage of wholesale beef prices for the cattle they

continued on page 4
As we move toward the fall, the markets have been getting better daily. Recent rains have helped, but dry conditions are still a concern.

The uncertainty of our government, rising costs and obstacles cattlemen face daily, has producers skeptical about many things.

I had the honor of being invited to the launch event for Producer Owned Beef recently in Amarillo. It has been many years since I have seen this much enthusiasm among cattlemen and business people at this single event. It was refreshing to see the hope and excitement displayed by those in attendance. Our initial Facebook post (8-10-22) announcing this event generated more interest than any we have ever seen from a single post. Positive news promotes positive results for us all, and this event was a spark our industry needed. For more information go to www.producerownedbeef.com.

Until Next Month,

Terry J. Keaga

---

**Weekly Livestock Auctions**

**MONDAYS**
- Live Oak Livestock Auction
  - Three Rivers, TX
  - (10:30 am) • (361) 786-2553
- Nixon Livestock Commission, Inc.
  - Nixon, TX
  - (10:30 am) • (830) 582-1561
- Union Commission Co.
  - Hondo, TX
  - (11:00 am) • (830) 426-3383

**TUESDAYS**
- Atascosa Livestock Exchange, Inc.
  - Pleasanton, TX
  - (11:00 am) • (830) 281-2516
- Gillespie Livestock Co.
  - Fredericksburg, TX
  - (Sheep-Goats 9:30 a.m.) • (830) 997-4394
- Southwest Livestock Exchange, Inc.
  - Uvalde, TX
  - (Sheep-Goats 12:00 noon) • (830) 278-5621

**WEDNESDAYS**
- Gillespie Livestock Co.
  - Fredericksburg, TX
  - (Cattle 12:00 noon) • (830) 997-4394

**THURSDAYS**
- Lockhart Livestock, Inc.
  - Lockhart, TX
  - (11:30 am) • (512) 398-3476
- Southwest Livestock Exchange, Inc.
  - Uvalde, TX
  - (Cattle 12:00 noon) • (830) 278-5621

**FRIDAYS**
- Beeville Livestock Commission, Inc.
  - Beeville, TX
  - (Cattle 11:00 am) • (361) 358-1727
- Cattleman’s
  - Brenham Livestock Auction
  - Brenham, TX
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**SATURDAYS**
- Gonzales Livestock Market
  - Gonzales, TX
  - (Cattle 10:00 am) • (830) 672-2845

Links to these area auctions (that have websites) are available on our website. www.RanchersExchange.com

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Monday, October 10th

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11:30 a.m.
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(512) 398-3476 Office
(512) 398-6111 Fax
Madison Bexley
(979) 540-9793
Bubba Bennight
(512) 461-6091
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(4 Miles West on Hwy. 90)
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Monday, October 10th

Sale Will Be Held In Conjunction With Our Regular Sale and We Are Accepting Consignments.

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Producer Owned Beef
continued from page 1

supply and a share of the profits from the plant.

“Many of our ranchers and feeders are third-, fourth- or even fifth-generation producers who have invested their lives in feeding Americans,” said Monte Cluck, a Producer Owned Beef Board Member. “With this model, where producers are also owners, we’re creating economic sustainability for small and medium-sized producers by ensuring they receive a greater share of the financial upside for the hard work they do.”

Our commitment is to build and operate a beef processing facility that stands out from the rest of the industry in animal well-being, environmental protections, team member safety and ergonomics, and the highest quality beef products.

Four companies currently harvest about 85% of U.S. grain-fed cattle that are made into steaks, beef roasts and other cuts of meat for consumers and about 70% of total U.S. beef production. Increasing capacity will shore up the supply chain, protect the food security of the nation and increase competition which will benefit cattle producers. Competition in the industry is needed to rebalance the scales for producers.

Texas Governor Greg Abbott announced that the State of

continued on page 6
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Producer Owned Beef continued from page 4

Texas, through the Texas Enterprise Fund, fully supports the creation of Producer Owned Beef’s state-of-the-art beef processing facility — the only such facility in the nation to be owned by cattle producers and operated by beef processing industry veterans. Abbott’s office presented the award at the launch event in Amarillo with the support of Texas Economic Development Fund representatives, Amarillo Mayor, Ginger Nelson and Amarillo Economic Development Corporation CEO, Kevin Carter.

Governor Abbott’s Enterprise Fund $12.232 million announcement complements the Amarillo City Council’s unanimous decision to authorize Amarillo Economic Development Corporation (AEDC) incentives for Producer Owned Beef, LLC to build its new headquarters in Amarillo. Along with infrastructure improvements, the AEDC and City of Amarillo approved incentives of up to $11.1 million to establish the state-of-the-art facility — a $670 million capital investment. The facility, designed to process 3,000-plus head of cattle per day, aims to employ nearly 1,600 people from the High Plains region.

Texas ranks #1 in cattle

continued on page 8
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Producer Owned Beef
continued from page 6

feeding but #3 in fed cattle processing and the Panhandle is the heart of cattle raising country. Amarillo’s excellent cattle industry tradition, the generational family ties to the land that exist here, its beef-centered infrastructure along with a great workforce from which to draw, make it an ideal location for a new facility.

Learn more at www.producerownedbeef.com

Shrinking Cattle Herd Could Equal High Calf, Beef Prices
Source: Adam Russell, Communications Specialist, Texas A&M AgriLife

The shrinking Texas cattle herd is likely to translate into higher calf and beef prices years beyond a break in the 2022 drought, according to a Texas A&M AgriLife Extension Service expert.

David Anderson, Ph.D., AgriLife Extension economist, Bryan-College Station, said Texas cattle producers have culled earlier and deeper than normal this year due to drought. He suspects the number of culls, and the small number of replacement heifers could mean post-drought herd recovery could be longer than the years following record drought in 2011. It could also drive calf prices toward records set in 2014.

“It’s clearly bad out there based on the number of culls we’ve seen,” he said. “Drought is forcing the issue. Whether it is zero grazing, low forage stocks, high feed and hay prices, or running low on water, continued on page 10
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September 2022 Ranchers Exchange - Page 9
Shrinking Cattle Herd
continued from page 8

Texas ranchers are facing tough decisions right now.”
Texas drought shrinking cattle herd

Historically, Texas accounts for a big chunk of the U.S. beef cattle herd. Mother Nature’s impact on Texas ranchers is likely to ripple into sale barns and grocery stores around the country years beyond the drought. The U.S. herd has been shrinking in recent years, and the Texas drought is further reducing cattle numbers.

The U.S. beef cow herd was just over 30 million head in January, down 2% compared to last year, according to the U.S. Department of Agriculture. The total estimated inventory of Texas cows that had calved and heifers was 5.1 million head, down 3% compared to 2020.

Anderson said this weather-related contraction is impacting producers negatively. There are no estimates available that quantify the economic hardship Texas’ ranchers have endured so far in 2022, but livestock losses during the 2011 drought were estimated to be $3.23 billion.

Losses included the increased cost of feeding livestock due to the lack of pastures and ranges and market losses. Market losses included the impact of fewer pounds sold per calf and any impact on market prices due to above-normal cattle sale volumes over a short time.

The 2011 drought was a bad time for ranchers, but the years following included historic cow/calf prices as the Texas and U.S. herd numbers recovered.

Anderson said nominal prices are higher now than in 2011 as the drought was taking hold and forcing widespread herd consolidation and liquidations. The weekly weighted average price for 500-600-pound steers at auctions across Texas in 2011 was $139.73 per hundredweight compared to $181.12 per hundredweight so far this year.

Record prices occurred as the beef cattle herd recovered, and the same weight class steers rose to a weighted average of $236 per hundredweight in 2014. Calf prices peaked in late October 2014 at around $283 per hundredweight.

“The beef cattle market isn’t something that turns on a dime,” he said. “It takes time. Cattle are a long-term cycle, and I suspect this will all play out similarly to the years following the 2011 drought.”

Record low number of replacement heifers

Anderson’s concern about the Texas herd this time compared to 2011 is that replacement heifers – the young, future calf-producing cows – are at their lowest point nationally since USDA began keeping numbers in 1973.

The number of beef replacement heifers fell to 4.15 million in July, which represents around 13.7% of the national cattle herd, Anderson said. There were more replacement heifers available in 2011, but heifers made up 13.4% of the herd at the time.

“That means we are going to see tight supplies of replacement heifers, and were it to rain and break

continued on page 12
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Myron Saathoff, Consultant, (210) 218-4804 - myronsaathoff@yahoo.com

September 2022 Ranchers Exchange - Page 11
the drought and pastures recover, we’ll see higher replacement heifer prices,” he said. “The absolute numbers of heifers in 2011 through 2014 are interesting because it indicates a lot of Texas heifers were shipped elsewhere. But this year, we’re already looking at the bottom in terms of estimated numbers.”

Anderson said rainfall spurring winter forages and good spring growth could trigger a reversal, but that a fall and winter with below-average rainfall could make conditions even uglier for Texas cattle producers going into the spring calving season.

Despite the relatively good prices cattle producers are seeing at sale barns now, they are also dealing with much higher input and feed costs compared to a decade ago. Corn and hay prices will continue to weigh on calf prices.

AgriLife Extension beef cattle specialists are warning producers to calculate stockpiled forages, hay rations and potential feed costs against calf sale potential. Feeding cows for extended periods could exceed expected price increases on calves.

“If there is any way to keep young cows and hold on to some replacement heifers, we’re going to see record-high calf prices,” he said. “I think that’s an opportunity, but that’s also easier said than done.”
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SCHEDULE OF EVENTS
FRIDAY, OCTOBER 14, 2022
1:00 PM  Cattle Viewing
6:30 PM  Social & Dinner

SATURDAY, OCTOBER 15, 2022
8:00 AM  Cattle Viewing
8:00-10:00 AM  Breakfast
10:30 AM  TRIED & TRUE PRODUCTION SALE
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When should you adjust your investment mix?

submitted by Ed McClure, Financial Advisor, Edward Jones

To succeed as an investor, you need to maintain an investment mix based on your goals, risk tolerance and time horizon. But when should you change this mix?

There’s no one right answer for everyone, but some possibilities may be worth considering.

For example, a few years before you retire, you may want to consider lowering your risk exposure by moving your portfolio into a more conservative position. You may also want to review the cash positions in your portfolio to ensure you have enough to meet any short-term or unexpected needs. Keep in mind, though, that having too much cash on the sidelines might prevent you from meeting your long-term goals.

Changes in your own circumstances may also lead you to modify your investment mix. For example, you might decide to retire earlier or later than you had once planned.

In any case, it’s a good idea to review your portfolio periodically to make sure it’s still appropriate for your needs. These reviews can help keep you on track toward your goals.

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GOT A FEW COWS THAT NEED TO BE BRED?

Have You Ever Considered Leasing a Bull?

* You can use the bull of your choice
* You don’t have to maintain a bull year round
* You can utilize the best breed to fit your program
* You can adjust your breeding program to get most dollars for your calves.
* $350 per head per month.
* 3 month minimum.

CALL US FOR MORE DETAILS TO SHOW YOU THE ADVANTAGES OF LEASING BULLS FOR YOUR PROGRAM OR VISIT OUR WEBSITE AT www.casascattle.com

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Strong Demand

source: Stephen R. Koontz Department of Agricultural and Resource Economics, Colorado State University

I have had a number of inquiries regarding the strength in beef prices: what is the source? My response has been that if beef prices are strong and supplies are reasonably abundant then the only thing that it can be is the strength in demand. It’s the consumer – both domestic and international – and the downstream market. This strong consumer demand in being revealed in retail prices and strengthening the wholesale and farm level prices.

From a market fundamentals perspective, monthly beef production is strong running better than 1% above the year prior. The total volume for 2022 will be slightly smaller than 2021 and comparable to 2019. These are large volumes of beef. Forecasts for the third and fourth quarter reveal drops in production but current weekly slaughter remains strong. Those declines have not yet materialized.

Domestic consumption is likely flat in the second quarter but was large in the first. Again, the third and fourth quarters are forecast to be lower especially if strong beef exports persist. (Consumption is production less net exports.) Current monthly beef net exports for 2022 are on path to be record large.

Retail beef prices spiked following the COVID shutdown to levels I anticipated not seeing again for the foreseeable future. But those price levels were seen across much of 2019 and we are close to those levels now. Retail beef margins are very strong. The Daily Livestock Bulletin has done a story about forward beef sales and the strength of those prices and possible featuring that is worth a read. Forward or not packer margins are solid and fed cattle prices are benefitting. But the number of long-fed cattle remain persistent. Fed cattle are trading in the high $144-$148 with some
trades reported at $150. These are levels not seen since 2015.

And cash prices for feeder animals in the week of August 12 across a number of regional markets – Oklahoma City, Montana, and Colorado – were also at levels not seen since 2015. 700-750 Medium & Large Number 1 Feeder Steers in OKC at $180.60/cwt.

**Brush Country Beef 706**

The Texas Beef Council and Texas A&M AgriLife Extension have teamed up to present the Brush Country Beef 706 program. This three-part series of hands-on sessions, focusing on beef quality management and marketing opportunities, is available for all beef cattle producers.

This checkoff-funded program is designed to help producers maximize profits and have a better understanding of the production process after their cattle enter the feedyard.

Congratulations to all of the participants at the 38th Annual Junior Beefmaster Breeders Association National Show. Kolton Brady, Carrizo Springs, was named the Reserve Sr. Showmanship winner.

Clayton Hofferichter, Jourdanton, exhibits Kit Kat to second place in his class at the Battle of the Cattle Show Steer Fiesta held recently in Kerrville.
Session one will be held Thursday, September 15, 2022 at 6:00 pm at the Live Oak Livestock Market Auction, 3795 U.S. 281, Three Rivers, TX (4 miles south of Three Rivers, TX on Hwy 281 or 6 miles north of George West on Hwy 281, located on the west side of Hwy 281) beginning at 6:00pm with dinner. Speakers will discuss factors affecting feeder calves and the value they receive at auction based on their expected performance in the feedyard. Producers will then choose and bid on a calf for the feedyard and processing sectors.

Session two will be held Saturday, February 4, 2023 at 9:00 am at Texana Feeders Ltd. 3493 FM 539 Floresville, TX. During this session, producers will get to review their cattle as nearly-finished market steers and learn about factors that impacted feedyard performance and impact finished steer value. The program will start with a feedyard tour at 9:00 am.

Session three will be held May 2-3, 2023 9:00 am at Texas A&M University Rosenthal Meat Science Center beginning at 9:00am on Day 1 and 7:30am on Day 2 and ending at 1:00pm. This 1.5–day session will allow producers to participate in a hands-on exercise that takes their chosen feeder calves from session 1, now finished steers, through the harvest, grading and fabrication process.

There will not be a cost to attend the workshop but individuals must participate in the complete series.

To Register call Live Oak County at 361-449-1703.

Wilson and Malaer to Serve as Directors of Texas Beef Council

On Wednesday August 17th ICA Board members, Mrs. Chloe Wilson of Sabinal and Mr. Brian Malaer of Harwood, were renominated to continue serving concurrently as Director’s of the Texas Beef Council for another year.
Jodi Jackson, Jackson Family Brangus, and Don Cox, Cox Excalibur Brangus, along with Brangus Pioneer, Glenn Brinkman via telephone. Brinkman was the manager and innovator of the early years of Brinks Brangus. The Legends of the Brangus Breed panel at the Texas Brangus Breeders Association Field Day” held at Cavender’s Neches River Ranch near Jacksonville.

Kelsey and Tol Cawley, Briggs Ranches, visit with Joe Cavender, Cavender Ranches, at the Texas Brangus Breeders Association held recently at Cavender’s Neches River Ranch near Jacksonville, TX. Cawley and Cavender were on the Future Trajectory of the Brangus Breed Panel.

Bo found great joy taking his beloved Lab Stella, to work on the ranch every day. One of the things people remember about Bo, was his contagious laugh. Susan used to say she could always find him in a crowd.

Bo and Susan are members of Oak Hills Church in San Antonio. They leave behind great prayer warriors and friends.

A graveside service was Saturday, August 27th at the Shiner Ranch in Pearsall, Texas.

Pallbearers will be Bren Hildebrand, Christian Hildebrand, Ryan Merrill, Jay Mac Davenport, Jason Sekula, and Thomas Hamilton. Honorary Pallbearers will be John Barr, Larry Grimes, and Chris Stautzenberger.

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Publisher’s Note:
I recently learned of the passing of a good cowboy. I have no idea of his age or the date of his birth or death, but he and I were close in age and had worked side-by-side many years ago on the Steiner Ranch near Bastrop.

Primo had migrated from Mexico to work. He came with a knowledge of livestock and how to utilize it on the ranch. He was a good hand horseback and handled cattle well.

He was loyal to a fault and looked after the Steiner family as if they were his own for over 37 years. He was a pleasure to work with and had a smile on his face no matter how difficult the task. As I said, I don’t have much information of his passing, but his memory will always be in mind.
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Ranchers Exchange
September 2022

Producer Owned Beef, Setting the Standard for Beef Processing of the Future

Conference and Business Leaders gathered for the launch event of Producer Owned Beef recently in Amarillo.

Producer Owned Beef is a business cooperative purpose-built to acquire, capitalize and operate a state-of-the-art beef packing facility in Amarillo, Texas. The company’s equityobby owners are cattle producers and feeders, making it unique to the beef processing industry. High-quality beef products sourced primarily from the High Plains region are exposed to be available to consumers in 2022.

Producer Owned Beef’s innovative business model restores balance to the beef industry by reversing compensation disparities cattle producers currently face. As owners of the company, producers will receive a percentage of wholesale beef profits for the cattle they

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