

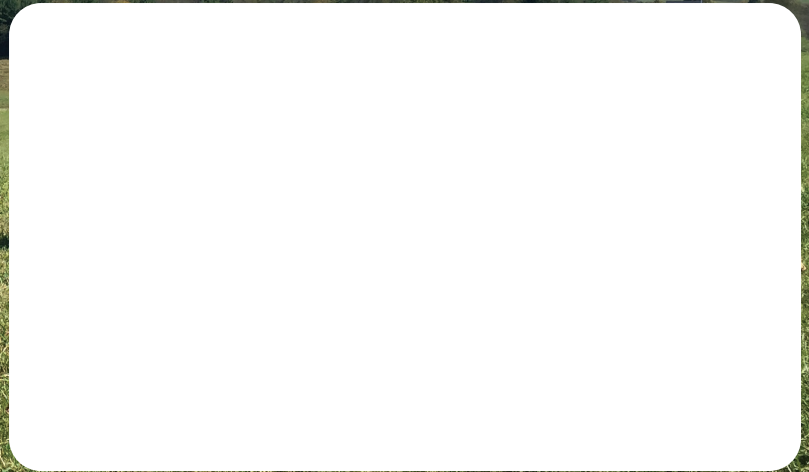
SINCE



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AGRONOMY & BEEF BULLETIN
September 2026



1929



SINCE

SHOULD YOUR CALVES STAY OR SHOULD THEY GO?

How the price slide shapes post-weaning and backgrounding decisions.

With feeder cattle prices at historically high levels, many producers are asking the same question this summer: should calves be sold at weaning, or retained for another 30 to 90 days? There is no universal answer. The right decision depends on forage availability, expected cattle performance, production costs, labor, market outlook, and the production and market risks of retaining ownership. One market concept often overlooked in this decision, and frequently misunderstood, is the price slide.

What Is the Price Slide?

The price slide is the market relationship in which lighter feeder cattle typically sell for a higher price per hundredweight than heavier feeder cattle. Why would buyers pay less per pound for a bigger calf? It sounds counterintuitive, but there's a good reason.

Because buyers are purchasing more than the calf standing in front of them. They are also purchasing its future growth potential. A 500-pound calf generally has more growth potential before harvest than a heavier calf, making it more attractive to buyers looking to capture future weight gain. As cattle become heavier, that remaining growth potential shrinks, and the market reflects it through a lower price per hundredweight. Feed prices, fed cattle price expectations, and feedlot margins all influence how steep the slide is in any given year.

Importantly, this does not mean heavier calves are worth less. They almost always bring more total dollars per head. The catch is that total value grows more slowly than body weight, and understanding that difference is essential when making post-weaning marketing decisions.

A Simple Example

Does 100 More Pounds Mean 100 More Pounds' Worth of Revenue?		
	At weaning	After backgrounding
Sale weight	500 lb	600 lb
Market price	\$450/cwt	\$415/cwt
Value per head	\$2,250	\$2,490
100 lb of gain increased calf value by only \$240		

Although the calf gained 100 pounds, its value increased by \$240. Why not \$415? Because once the calf moved into a heavier weight class, the lower market price applied to the entire animal, not just the additional pounds gained during backgrounding. In other words, the entire calf was valued at the lower price associated with the heavier weight class. That is the price slide in action.

Think in Value of Gain, Not Weight Gain

In this example, the additional 100 pounds increased the calf's value by only \$240, meaning each pound of gain was worth about \$2.40, even though the calf sold for \$4.15 per pound. Economists refer to this as the value of gain. Producers should compare the value of gain with the cost of putting on those additional pounds. If the cost of gain is lower than the value of gain, backgrounding may be profitable. If not, selling at weaning may be the better economic choice.

The rule is simple: retaining ownership pays only when the value of the next pound exceeds the cost of producing it. In this example, if those 100 pounds can be added for less than \$2.40 per pound using high-quality grazed forage, crop residues, or inexpensive byproducts, backgrounding may add profit. However, weather, animal health, performance, interest costs, and changing feeder cattle prices can quickly reduce or eliminate that expected return.

Market Conditions Matter Too

The price slide is not fixed. Seasonal price patterns often soften in the fall as larger numbers of calves reach the market, and changes in feed costs or fed cattle price expectations can shift both the level of prices and the steepness of the slide. Because these conditions can change quickly, the value of gain should be recalculated using current market conditions each time the decision is made, not assumed from past experience.

The Bottom Line

The question is not whether heavier calves are worth more. They usually are. The real question is whether the value of the next pound exceeds its cost and compensates for the added risk. Producers who make that comparison will make better informed marketing decisions.

DRYLOTTING BEEF COWS - A DROUGHT MANAGEMENT STRATEGY

Managing a cow herd in drought conditions is a challenge. A management consideration when weather conditions result in a reduction in forage production in pastures is to relocate some or all cattle. Cows could be relocated to a feedlot that is located off-site or a dry lot or sacrifice area to dry-lot cows on-site could be developed.

Drylot beef cow production

Dry-lotting beef cows is not a new concept for beef producers. Data suggests performance of calves and cows is similar whether they were dry-lotted or managed on pasture. Dry-lotting beef cows may be an alternative to expensive forages or hauling cattle to another location or state. It would be important to inquire with the State Department of Environmental Quality to determine if permits are needed for this type of confined animal feeding operation.

Pen size

Pen size and lot space can be variable depending on soil type and drainage. A general recommendation is 500 to 800 square feet per pair. Plan on between 28 and 36 inches of bunk space per cow depending on cow weight.

If the herd is a mix of young and old cows, it would be ideal to have separate pens for at least two groups. If separate pens are not possible, then hedge toward the higher number in regard to bunk space per cow. Diets for dry-lot cows can contain a lot of forage and are bulky so deep feed bunks will help limit waste.

Forage

In drought situations, forage may be expensive and used in limited amounts in the diet. A rule of thumb would be to have at least 0.5% of the cow's weight on a dry-matter basis as forage to keep the rumen healthy. As an example, if the average weight of the cow herd that is being dry-lotted is 1,200 pounds, then include at least 6 lb/hd/da ($1,200 \text{ lb} \times 0.005 = 6 \text{ lb}$) dry-matter basis of forage in the diet. If the forage is 85% dry matter, then feed 7.0 lb/hd/daily (6 lb/hd/da divided by 0.85 = 7.06).

As the calf gets older it will come to the bunk and eat. Diets need to be adjusted to account for the feed consumed by the calf. When the calf weighs 200 to 300 pounds, estimate it will consume about 1% of its body weight on a dry-matter basis. This assumes that the calves are not being creep fed and cows are full-fed and not limit-fed their ration daily.

Diets: Full-fed or limit-fed

There are many ways to design diets for cow/calf pairs or nonlactating cows in a dry lot. Cheap or less expensive feeds are needed to make this a profitable enterprise. Baled corn stalk residue, CRP hay, or straw can work to stretch higher quality forages such as alfalfa.

If cows are dry-lotted because of drought, forages are usually expensive. Depending on the price, corn may or may not fit into the diets for dry-lotted cows. An alternative to corn, especially in the summer, are corn by-products. Distillers grains are usually cheaper in the summer because it is a time when the number of cattle in the feedlot is low. Also, distillers grains (wet and modified) and gluten feed can be stored in bunkers or ag bags. Distillers grains are good sources of protein, energy, and phosphorus.

Consider adding calcium to the diet because of the high phosphorus content of distillers grains. Mix the diet uniformly, pay attention to sulfur content, and make sure there is plenty of bunk space so all cows get their share. Because of the high energy and protein content of distillers grains, it may not be necessary to feed cows to their capacity in a dry-lot situation.

In one experiment, dry-lotted, nonpregnant cows were fed either a control diet consisting of brome grass hay, corn stalks, and alfalfa haylage or limit-fed either bunkered wet distillers grains plus solubles (WDGS) and corn stalks or bunkered distillers solubles (DS) and corn stalks. Cows fed the control diet were full-fed. Limit-fed cows were fed 17 lb/hd/daily (1.3% of their body weight dry-matter basis) dry matter basis of the bunkered material. Of the 17 lb/hd/daily of bunkered material fed, about 7 lb/hd/daily dry matter basis was either WDGS or distillers solubles. All treatment groups gained weight and the cows that were limit-fed either the bunkered WDGS or DS gained as much or more weight than the control group that was full-fed.

Cows exhibited no signs of sulfur toxicity, but sulfur content should be monitored in limit-fed diets using WDGS and DS. Although fat level showed no negative effect on animal performance in this experiment, dietary fat should be closely monitored because of its possible negative effect on forage digestion. These data suggest non-lactating, non-pregnant mature beef cows can be maintained on a limit-fed diet of WDGS or DS.

As a management consideration, limit-fed diets should contain some low quality forage to slow down rate of passage of the diet through the digestive tract which will help cows adapt to being dry-lotted. In another experiment, pregnant cows were drylotted and limit fed without a negative effect on cow performance.

Helpful Links

National Drought Mitigation Center

Scan the QR code or visit Droughtmonitor.unl.edu to view the U.S. Drought Monitor.



Off-site location

If cows are relocated off-site in a commercial feedlot, work with your veterinarian to develop a biosecurity protocol for when cows are brought back to the operation. This would be important to consider if part of the herd remained on-site and part of the herd was relocated to a commercial feedlot. This should be standard operating procedure when part of the herd is relocated and in close proximity or mixed with other cattle.

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LIMIT FEEDING WITH A BALE FEEDER, BUNK, AND A BUCKET

Drought conditions are challenging producers to be creative as they think about options for maintaining the cowherd through the summer with limited pasture available. Several research studies conducted at the University of Nebraska have shown that cows can be managed effectively utilizing a limit fed ration.

In a limit fed ration, the nutrient requirements of cattle are met with a diet that is less than the actual total amount that the cattle would eat if they had full access to all they could. Typically, these are total mixed rations, fed with a feed truck or wagon, consisting of limited amounts of forage and combined with protein and energy dense feed resources such as distillers grains, corn, corn silage, beet pulp, soy hull pellets, etc.

For producers without access to a feed wagon, limit feeding can still be an option. Research at the University of Illinois and the University of Minnesota has shown that cows can be given timed access to hay bales in feeders and limit intake as well as waste. In the University of Illinois study, cows were restricted to as little as 3 hours of access to a bale feeder consisting of a high-quality hay. Cows restricted to 3 hours of access consumed 17 lbs. of dry matter of hay per day while cows with 24-hour access consumed 34 lbs. of hay per day on a dry matter basis. Total hay waste was reduced significantly in both research studies when cows were limited to 14 hours or less to the bale feeders. In these studies, hay quality was more than adequate to meet cow nutrition requirements. Testing hay quality and knowing cattle nutrient requirements is important when utilizing this method of limited hay feeding.

The type of bale feeder used can also significantly impact the amount of hay waste. Research conducted by Oklahoma State University showed that bale ring feeder types can significantly impact the amount of hay lost to trampling and fouling. Researchers examined four bale feeder designs: a conventional open-bottom steel ring, a sheeted-bottom steel ring, a polyethylene pipe ring, and a modified cone feeder with a sheeted bottom. Hay waste was the lowest for the cone feeder at 5.3%. The polyethylene feeder and the open-bottom steel ring feeder had the highest percentage of waste at 21% and 20.5% respectively. The sheeted-bottom feeder was intermediate, with a waste level of 13%. The combination of timed access to hay and use of bale ring feeders that reduce hay waste can stretch limited hay supplies.

When the availability of hay is limited by both quantity and quality, the feeding of grain and co-products in a bunk can be utilized to provide the additional protein and energy needed to meet a cow's nutrient needs.

A research study conducted by Ohio State University showed mature cows could be fed a diet consisting of limit-fed corn as an alternative to hay when cows were in late gestation and early lactation. Cows were either fed around 11 pounds of whole shelled corn, 2.5 pounds of a pelleted supplement, and 2 pounds of hay (dry matter basis) or offered hay and a free choice salt and mineral from November to April. Hay offered free choice was predominantly first cutting orchardgrass testing around 72% neutral detergent fiber (NDF) and 9.5% crude protein (CP). Cows in this study fed free choice hay ate twice as much feed as the limit fed diet. Cows on the limit-fed corn-based diet experienced no detrimental effects on subsequent performance, conception rates or on calf weaning weight when the limit-fed period was followed by summer grazing on pasture.

For producers without a feed truck or wagon, consider the following management practices when utilizing limit feeding.

- Develop a ration that will meet protein and energy requirements. The ration will need to be adjusted throughout the feeding period to meet both cow and calf nutritional needs. When cows are adjusting to a limit fed, protein and energy dense diet, transition cattle to the diet over a week to ten-day period. Gradually increase the protein and energy dense feedstuffs such as corn or co-products and reduce hay to desired levels. This will help cows transition to the new ration and minimize digestive upsets.
- Give at least 30-inches of bunk space per cow when limit feeding an energy and protein dense diet. If bunk space is limited, consider doubling the use of bunks by sorting cows into two groups. Feed one group of cows in the morning and then move them out of the pen with the bunks and feed the other group later in the day. When limiting access to hay, provide adequate space so that all cows can comfortably eat around bale feeders at the same time. Most bale rings provide enough space for 10 cows to eat at the same time. Electric fences can be utilized as a tool with existing facilities to separate cows from a feeding area. Electric fences can also be used as a "feed bunk" in a sacrifice area where hay or feed can be spread out and fed under an electrified wire. This gives cattle access to the feed but keeps them from trampling on and fouling it.
- Provide creep access for calves to hay and supplement to ensure they are getting adequate protein and energy to meet their nutritional needs. Make sure they also have ready access to water. A separate watering tank that is set up just for calves can be beneficial.

- Utilize a vitamin and mineral supplement that complements feeds being utilized. Cows with limited access to hay are prone to consume more free choice mineral than needed. Salt can be added to the mineral to reduce mineral intake to desired levels. If feed or supplement is going to be limit fed in a bunk, consider delivering the mineral with it.
- Consider the use of the ionophore monensin to improve feed efficiency.
- Divide cows into groups based on age and pecking order to ensure all cows are getting their fair share of the feed. Monitor body condition scores of cows and adjust groups as needed to make sure thin and timid cows are getting access to the feed they need.
- Cows will often act hungry when receiving a limit fed diet, even though the ration is meeting the cow's nutrition requirements. Feeding cows at consistent times each day will help reduce discontented behavior.

Limit feeding of cows in a dry lot can be accomplished without needing to feed a total mixed ration. With some creativity and planning, producers can often use existing equipment and resources in a way to limit feed and meet cow nutrition needs without the use of a feed truck or wagon.

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APPLYING MANURE TO HAY AND PASTURE

Every spring, as manure storage levels are inspected with varying degrees of optimism, the question comes up:

Can I put manure on hay ground? The short answer is "yes." The slightly longer answer, and the one extension specialists are paid to give, is "yes, but it depends."

Hay and pasture can be excellent places to use manure nutrients. Forage crops are hungry, they respond well to nitrogen, and they offer flexibility when row crop acres are already planted or conditions aren't ideal elsewhere. That said, forage stands are less forgiving than bare ground. Unlike corn acres, where manure gets incorporated and everyone moves on with their lives, hay fields tend to remember what you did to them (I remember that rut from last year).

Timing matters. So does rate and so does what kind of manure you're hauling.

If applying to hay ground, the best timing is as soon after harvest as possible. This gives manure the greatest chance to reach the soil surface while giving the stand the most time to recover before the next harvest. Applying immediately after cutting also reduces wheel traffic damage to regrowth. Young shoots don't appreciate being run over any more than the rest of us.

If choosing between fields, I generally choose older hay stands first. They're often a little grassier, and grasses tend to respond very well to manure nitrogen. They also tend to be more tolerant of manure application than a young, productive alfalfa stand with crowns you'd prefer not to bury under a layer of bedding and regret.

For liquid manure, thinner is better.

If pulling from a storage, skim from the top if you can. This is one of the rare times in agriculture when taking only the top layer is considered good management. Avoid full agitation before pumping. The upper fraction is lower in solids, spreads more evenly, and is less likely to smother regrowth. It's also easier on alfalfa crowns.

With solids, application rate becomes especially important. A good starting range is 5 to 10 tons per acre, with manure characteristics driving where in that range you land. If you've got a thick pen-pack with a healthy amount of corn stalk bedding still recognizable as corn stalk bedding, toward the lower end. Coarse bedding can mat on the surface, shade regrowth, and in heavier spots cause enough smothering to set the stand back. If manure is more decomposed, finer textured, and spreads uniformly, rates closer to 10 tons can work well. The key is even distribution. Most problems aren't caused by manure, they're caused by a pile of manure.

Pasture generally gives a little more flexibility than hay. Grass pastures tend to use manure nitrogen efficiently. At the end of the day, hay and pasture can be a very good fit for manure application. They provide a productive outlet for nutrients, they can help ease storage pressure, and they often reward you with a little extra forage in return.

Institute of Agriculture and Natural Resources, UNL (Originally published by Dr Andersen at Iowa State University)

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By Tim Parks, DVM

Five considerations to fuel fall-born calves' health

The timing of calving seasons has tradeoffs, but fall calving is gaining in popularity in many parts. A University of Tennessee study compared 19 years of data from spring-calving and fall-calving herds, and it found the fall calving season to be more profitable than spring calving.¹ The higher prices of steer and heifer calves captured by fall-born calves were able to cover the higher feed expenses and lighter weaning weights of the fall-born calves.

It's important to weigh the pros and cons based on your situation, and keep in mind that managing fall calvers is different than spring calvers. From a health standpoint, here are five considerations.

1. Prepare for passive protection

While fall typically offers better weather conditions for calving, high temperatures can pose stress. Calves will likely have to endure fluctuating weather as fall turns to winter. Vaccinating cows prior to calving with a scours vaccine such as BOVILIS® GUARDIAN® will stimulate antibody production and result in higher-quality colostrum. Ensure adequate colostrum; calves need about two quarts of colostrum within four hours of birth and one gallon within 12 hours.²

2. Vaccinate early against viral and bacterial threats

An intranasal vaccine helps provide disease protection at a young age while also avoiding the potential risk of maternal antibody interference. BOVILIS® NASALGEN® 3-PMH is the first intranasal vaccine to protect against both viral and bacterial pneumonia. The modified-live vaccine protects against five of the major causes of bovine respiratory disease (BRD) and can be given to calves as young as one week of age.

3. Don't forget to deworm

Calves are highly susceptible to the detriments of parasites simply due to their lack of exposure. Internal parasites can decrease feed intake and impact immune function, including response to vaccination. Before turnout on winter pastures, deworm the cows and calves. Not all dewormers are created equal. SAFE-GUARD® (fenbendazole) offers several formulation options — all demonstrating a median efficacy above 99.7%.³

4. Preconditioning is worth it

A 2024 dataset from Superior Livestock Auction showed that VAC45 calves vaccinated with two doses of clostridial, two doses of five-way modified live virus and at least one dose of a *Mannheimia haemolytica* and/or *Pasteurella multocida* vaccine, and weaned at home for 45 days before delivery, added \$8.46/cwt compared to those receiving only one dose of vaccines and weaned at shipping.⁴ The calves also weighed more.

5. Fine-tune treatment protocols

Talk to your veterinarian to develop a plan to reduce disease incidence and severity. Knowledge of previous antibiotics used is important, as your veterinarian may choose a different class for this treatment. They may also recommend using a nonsteroidal anti-inflammatory drug (NSAID) to address fevers caused by BRD.

For more information, visit MAHCattle.com.



Tim Parks, DVM
Technical Services Veterinarian
Merck Animal Health

IMPORTANT SAFETY INFORMATION FOR SAFE-GUARD:

CATTLE: Do not use in beef calves less than 2 months old, dairy calves and veal calves. A withdrawal period has not been established for this product in pre-ruminating calves. Additionally, the following meat withdrawal and milk discard times apply: **Safe-Guard/Panacur Suspension:** Cattle must not be slaughtered within 8 days following last treatment. For dairy cattle, the milk discard time is 48 hours. Do not use in beef calves less than 2 months old, dairy calves and veal calves. A withdrawal period has not been established for this product in pre-ruminating calves. Do not use in dairy cattle at 10 mg/kg. **Safe-Guard Paste:** Cattle must not be slaughtered for 8 days. For dairy cattle, the milk discard time is 96 hours. **Safe-Guard Suspension:** Cattle must not be slaughtered for 8 days. For dairy cattle, the milk discard time is 48 hours. **Safe-Guard ENPROAL Type C Medicated Block:** Cattle must not be slaughtered for 11 days. For use in beef cattle only. **Safe-Guard 20% Protein Type C Medicated Block:** Cattle must not be slaughtered for 16 days. For use in beef cattle only. **Safe-Guard Type A and other medicated feed products (pellets, cubes, free-choice mineral, or free-choice liquid):** Cattle must not be slaughtered for 13 days. For dairy cattle, the milk discard time is 60 hours

1. Griffith, A.P., C.N. Boyer, G.W. Henry, J.A. Larson, S.A. Smith, and K.E. Lewis. 2017. "Fall Versus Spring Calving: Considerations and Profitability Comparison." University of Tennessee Extension publication W 419.

2. Walz, T. The Importance of Colostrum to the Newborn Calf. University of Nebraska-Lincoln Institute of Agriculture and Natural Resources. March 1, 2019. <https://beef.unl.edu/beefwatch/importance-colostrum-newborn-calf>. Retrieved Feb. 6, 2024.

3. Merck Animal Health FECRT database with 14,506 samples from 600 farms; based on data through 2023.

4. Glynn T. Tonsor. Kansas State University. Evaluation of 2024 Superior Livestock Auction data.

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