

## Texas (All Regions) Cow-Calf SPA Key Measures Summary

States: TX; Regions: all regions; Years: 2012 2013 2014 2015 2016

Producers: all producers; Enterprises: all enterprises; Number of Herds: 20; Herd Sizes: from 40 to 3,686; Total Cows: 12,871

	<i>Production Measures</i>		<i>**Weighted</i>	<i>***Standard</i>	<i>****Coef. of</i>
<i>Herd Related Measures</i>	<u>Average</u>	<u>Average</u>	<u>Deviation(+/-)</u>	<u>Variation(%)</u>	
Pregnancy percentage*	88.5	89	10.9	12	
Calving percentage	87.9	85.7	9.6	11	
Calving death loss based on exposed females	3.8	2.9	5.3	140	
Calf crop or weaning percentage	84	83	9.4	11	
Actual weaning weight, steers and bulls	539.3	566.5	132.5	25	
Actual weaning weight, heifers	523.2	553.8	123.5	24	
Average weaning weight	531.5	560.2	127.6	24	
Pounds weaned per exposed female	444.3	465.5	109	25	
<b><i>Other Physical Performance Measures</i></b>					
Raised feed acres per exposed female	0.7	0.3	0.7	101	
Grazing feed acres per exposed female	18.2	32.5	21.7	119	
Pounds weaned per acre utilized by the cow-calf enterprise	50	27.4	34.5	69	
<b><i>Pay Weight Prices Per Cwt.</i></b>					
Weaned calf pay weight price - steers/bulls	\$199.95	\$219.69	\$50.76	25	
Weaned calf pay weight price - heifers	200.54	217.17	54.58	27	
Weaned calf pay weight price - weighted average	200.07	218.32	51.74	26	
<b><i>Financial Measures*****</i></b>					
<b><i>Investment and Returns (ROA)</i></b>					
Total Investment Per Breeding Cow - cost basis	\$7,891	\$6,284	\$9,391	119	
Percent Return on Assets - cost basis	8.04%	5.81%	14.70%	183	
Total Investment Per Breeding Cow - market value	\$11,924	\$16,020	\$10,869	91	
Percent Return on Assets - market value	6.64%	3.50%	14.74%	222	
<b><i>Financial Performance</i></b>					
Raised/Purchased Feed Cost per cow	\$275.76	\$187.74	\$135.78	49	
Grazing Cost per cow	144.07	129.7	93.6	65	
Total Cost Before Noncalf Revenue Adjustment per cow	922.9	1,046.81	402.23	44	
Total Cost Before Noncalf Revenue Adjustment per cwt	220.98	232.45	119.88	54	
Total Cost Noncalf Revenue Adjusted per cow	808.62	881.47	403.54	50	
<b>Total Cost Noncalf Revenue Adjusted per cwt - Unit Cost</b>	<b>193.24</b>	<b>195.71</b>	<b>109.77</b>	<b>57</b>	
Net Income After Withdrawals per cow	86.28	174.71	482.25	559	
Net Income After Withdrawals per cwt	6.77	22.19	112.96	1,670	
<b><i>Economic Performance</i></b>					
Total Cost Noncalf Revenue Adjusted per cow	\$951.85	\$1,123.71	\$501.80	53	
<b>Total Cost Noncalf Revenue Adjusted per cwt - Unit Cost</b>	<b>220.99</b>	<b>240.94</b>	<b>124.1</b>	<b>56</b>	
Net Income After Withdrawals per cow	-56.95	-67.53	514.78	904	
Net Income After Withdrawals per cwt	-20.98	-23.04	124.88	595	

\*Based on Pregnancy tested herds. \*\*Weighted Averages are calculated on number of breeding cows.

\*\*\*Standard deviation measures variability; 68% of the herds fall within one standard deviation (+/-) of the average.

\*\*\*\*Coefficient of Variation is the standard deviation expressed as a % of the average.

\*\*\*\*\*Measures are calculated on a pretax basis.