## 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

### Production Measures

<table>
<thead>
<tr>
<th>Herd Related Measures</th>
<th>Average</th>
<th><em>Weighted Average</em></th>
<th><strong>Standard Deviation(+/-)</strong></th>
<th>***Coeff. of Variation(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pregnancy percentage*</td>
<td>88.5</td>
<td>89</td>
<td>10.9</td>
<td>12</td>
</tr>
<tr>
<td>Calving percentage</td>
<td>87.9</td>
<td>85.7</td>
<td>9.6</td>
<td>11</td>
</tr>
<tr>
<td>Calving death loss based on exposed females</td>
<td>3.8</td>
<td>2.9</td>
<td>5.3</td>
<td>140</td>
</tr>
<tr>
<td>Calf crop or weaning percentage</td>
<td>84</td>
<td>83</td>
<td>9.4</td>
<td>11</td>
</tr>
<tr>
<td>Actual weaning weight, steers and bulls</td>
<td>539.3</td>
<td>566.5</td>
<td>132.5</td>
<td>25</td>
</tr>
<tr>
<td>Actual weaning weight, heifers</td>
<td>523.2</td>
<td>553.8</td>
<td>123.5</td>
<td>24</td>
</tr>
<tr>
<td>Average weaning weight</td>
<td>531.5</td>
<td>560.2</td>
<td>127.6</td>
<td>24</td>
</tr>
<tr>
<td>Pounds weaned per exposed female</td>
<td>444.3</td>
<td>465.5</td>
<td>109</td>
<td>25</td>
</tr>
</tbody>
</table>

### Other Physical Performance Measures

| 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                        |

### Pay Weight Prices Per Cwt.

| Weaned calf pay weight - steers/bulls             | $199.95 | $219.69            | $50.76                      | 25                        |
| Weaned calf pay weight - heifers                  | 200.54  | 217.17             | 54.58                       | 27                        |
| Weaned calf pay weight - weighted average         | 200.07  | 218.32             | 51.74                       | 26                        |

### Financial Measures

#### Investment and Returns (ROA)

| 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                       |

#### Financial Performance

| 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                        |
| **Total Cost Noncalf Revenue Adjusted per cwt - Unit Cost** | **193.24** | **195.71**         | **109.77**                  | **57**                    |
| 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                     |

#### Economic Performance

| Total Cost Noncalf Revenue Adjusted per cow       | $951.85 | $1,123.71         | $501.80                     | 53                        |
| **Total Cost Noncalf Revenue Adjusted per cwt - Unit Cost** | **220.99** | **240.94**        | **124.1**                   | **56**                    |
| Net Income After Withdrawals per cow             | -56.95  | -67.53             | 514.78                      | 904                       |
| Neet 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 on 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.