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Profitability in focus at Red Angus Commercial Cattlemen's Symposium in Oklahoma City

Oklahoma City – Cattlemen from around the country gathered in Oklahoma City to attend “Dollars in Your Pocket,” the Commercial Cattlemen’s Symposium held in conjunction with the National Red Angus Convention. A full slate of speakers addressed 200 cattlemen and women on overall profitability in the industry, present economic conditions, nutritional changes to improve cowherd efficiency, and calf crop marketing methods. Dr. Clint Rusk, head of the animal science department at Oklahoma State University, served as emcee for the day.

Darrell Peel, Oklahoma State University Extension Ag Economist, opened the session with a market forecast. “Cattle slaughter is up, carcass weight is up resulting in a 4.7 percent increase in beef production. Total meat supplies will be up, with beef leading the way,” Peel noted. “It should be noted that there is only a 1.5 percent increase in beef consumption.”

He also stated that beef demand continues to be strong. He expects it to rise further as beef prices come back down in the meat case and consumers return making additional purchases. “Beef demand will come back in line with people who were priced out of the market a year ago,” Peel forecasted.

Peel shared with cattlemen and women that volatility has been an issue in recent years and predicted he expects fewer larger swings in the market. “Looking ahead, we have a lot more potential for stability. While cattle prices may erode a bit more in the future, for the most part, we are looking for more stability. The biggest unknown in the future will be on the demand side. Demand could go a long way to offset the supply pressure,” Peel added.

Tom Brink, Red Angus Association of America CEO, brought the keynote address to the conference and encouraged the cattle raisers in attendance to strive for progress in his presentation, “The Curse of Being Average.”

Brink challenged beef business owners to look at their cost of production and the available data in their businesses in order to be better than average in one, two, three or even four areas of profit-driving categories to survive and thrive.

“There is over a \$300-per-head advantage by beating the average,” Brink said. “Average won’t take anyone very far in the cow-calf business. You have to know your numbers.”

In encouraging producers to get serious about improvement, Brink pointed out the opportunity to use DNA tools in selecting commercial heifers. “They don’t tell us everything, but they are a powerful, powerful tool,” he Brink.

During the afternoon session, Dr. John Arthington, the University of Florida, director of the Range Cattle Research and Education Center, shared the importance of mineral supplementation and the effective use of products to improve beef cattle performance.

Darrell Busby, livestock specialist and manager of the Tri-County Steer Carcass Futurity, explained and assisted members in gaining a greater understanding of retaining ownership of beef calves for additional profit opportunities. This subject was of particular interest in the current market environment to garner the most profit per head.

The Commercial Cattlemen’s Symposium was the opening session of the 2016 National Red Angus Convention, held September 7 - 9 in Oklahoma City.

The Red Angus Association of America serves the beef industry by enhancing and promoting the competitive advantages of Red Angus and Red Angus-influenced cattle. RAAA provides commercial producers with the most objectively described cattle in the industry by seeking and implementing new innovative technologies based on sound scientific principles that measure traits of economic importance. For more information, visit redangus.org.