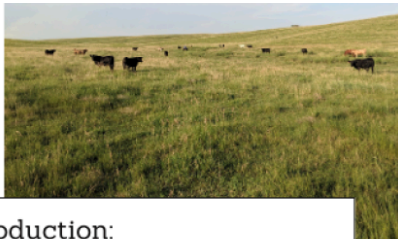


AGRICULTURE & NATURAL RESOURCES NEWSLETTER

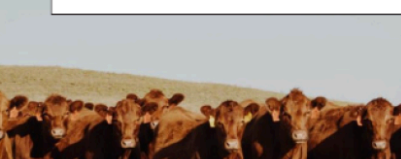


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Celebrating U.S. cattle production:

HAPPY BEEF MONTH



A Note From Your Agent:

Hello everyone!

I hope you are all doing well. It is so hard to believe May is already here, I know Spring planting is already completed for some and in full swing for others. At the office we have wrapped up the 6 session Master Cattlemen Program as well as closed out the 2023-2024 CAIP & YAIP Programs. It is the time of year that I will be out on farm visits, state and national meetings and numerous programs. I can usually always answer email but if you stop in the office or give me a call, I will get back with you as quickly as I can. As always, if you have any questions, please let me know.

Lindsay Arthur
Agent for Agriculture
& Natural Resources
Lindsay.arthur@uky.edu

The Bourbon County
Ag Development
Council will meet
Monday, June 10th at
6pm at the Bourbon
County Extension
Office

Cooperative Extension Service

Agriculture and Natural Resources
Family and Consumer Sciences
4-H Youth Development
Community and Economic Development

MARTIN-GATTON COLLEGE OF AGRICULTURE, FOOD AND ENVIRONMENT

Educational programs of Kentucky Cooperative Extension serve all people regardless of economic or social status and will not discriminate on the basis of race, color, ethnic origin, national origin, creed, religion, political belief, sex, sexual orientation, gender identity, gender expression, pregnancy, marital status, genetic information, age, veteran status, physical or mental disability or reprisal or retaliation for prior civil rights activity. Reasonable accommodation of disability may be available with prior notice. Program information may be made available in languages other than English. University of Kentucky, Kentucky State University, U.S. Department of Agriculture, and Kentucky Counties, Cooperating. Lexington, KY 40506



KENTUCKY SHEEP & FIBER FESTIVAL



MAY 18-19, 2024

Saturday, 9a.m. – 5p.m. & Sunday, 10a.m. – 4p.m.
MASTERSON STATION PARK . LEXINGTON KY

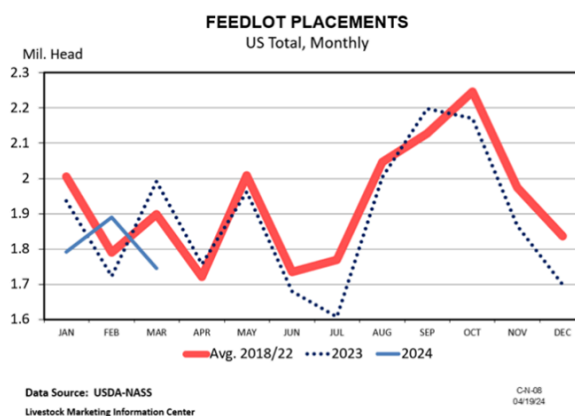


WWW.KENTUCKYSHEEPANDFIBER.COM

A Bullish April Cattle on Feed Report

Dr. Kenny Burdine, University of Kentucky

Cattle on feed reports have not been especially kind to the cattle complex in recent months. Despite fewer cows and a smaller calf crop, on-feed inventories have been running above year-ago levels. Over the last several months, feeder cattle placements have been higher than most analysts would have expected. Weather and high prices likely encouraged some early placements in some regions going back to fall. At the same time, marketings have seemed to be relatively slow. I suspect this has been partly due to expensive feeder cattle and cheaper feed. This combination tends to encourage adding more weight to current feedlot inventory and rising harvest weights seem to be supporting this hypothesis.



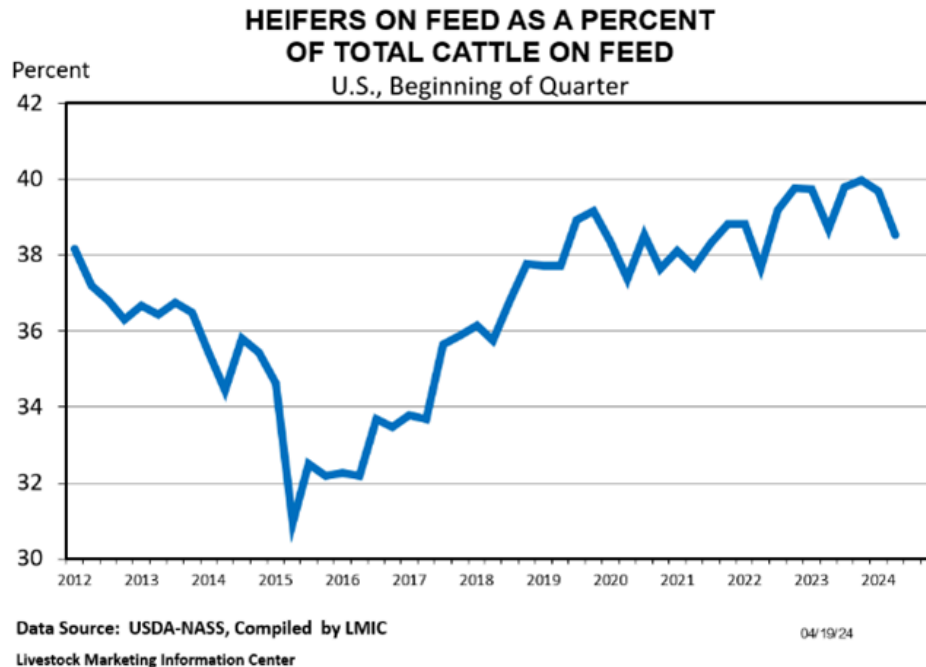
This brings us to the April Cattle on Feed report, which came at the end of a week when cattle markets had gained back a portion of what had been lost since late March. The number that stood out the most was the estimate of March placements, which came in 246,000 head lower than March of 2023. I don't want to read too much into a single report, but this 12% decrease is significant and came in below all the pre-report estimates I had seen. Sometimes it is beneficial to take a bit longer view on something like this. If I look at the entire first quarter, placements were down 4% for 2024. This is a number that seems to make sense given feeder cattle supplies. It's also worth noting that the first quarter of 2024 included February 29th due to 2024 being a leap year.

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The April report is also one of the quarterly reports where an estimate is made of the on-feed breakdown between steers and heifers. This can provide some indication of heifer retention for breeding purposes and will be especially important this year as we may not have the July Cattle Inventory report. As of April 1, heifers and heifer calves accounted for 38.5% of on-feed inventory. For comparison, heifers accounted for 40% of on-feed inventory in October of last year and 39.7% in January of this year. The fact that the share of heifers on feed is decreasing does bear watching in the coming months, but still does not point to significant heifer retention. If one goes back and examines the last expansionary period, the heifer percentage was below 35% for ten straight quarters – from the first quarter of 2015 to the second quarter of 2017.

Put simply, the most recent cattle on feed report was the most bullish that we have gotten in a good while. Even though total on feed numbers remain above 2023 levels, they were still below trade expectations. Sharply lower placements seemed to confirm that feeder cattle supplies are very tight. And there is still no evidence that large numbers of heifers are being held for replacement purposes. While the volatility in the cattle markets is likely to stay, the supply picture remains encouraging for feeder cattle markets.



May Tips & Tidbits

Pasture Stocking Rates

Horses generally eat 1½ to 2% of their body weight daily. For example, a 1,000 lb horse will consume 15 to 20 lb of forage dry matter every day.

Recommended pasture allowance for a 1,000 lb horse is 2 to 4 acres per horse.

If pastures become overgrazed, they provide lower quality forages because of a lack of plant growth.

Under-stocking (a horse on more than 2 to 4 acres) can also be an issue because the horse(s) may not be able to keep up with the vegetation growth, result in greater selective grazing and lowering the quality of forage over time.

Mowing and Dragging of Pastures

Mow when weeds are in the stem elongation state, before flowers or seed heads are produced.

Mow or clip to promote a lush, weed-free pasture and to reduce seed production and the spread of undesirable weeds.

Mow to stimulate the production of tender new forage grasses for grazing.

Drag pastures when weather is hot and dry.

Drag to help to spread manure evenly across a pasture, adding to nitrogen

fertility and promoting more uniform grazing.

Drag to reduce the number of parasite populations that might exist in a pasture.

Consult with your county agent regarding the need to drag as not only manure management is an issue but you do not want to spread weed seeds across the pasture.

Routine Vaccination Horses

The American Association of Equine Practitioners divides their vaccination program into two categories: the Core and the Risk-Based Vaccination Guidelines.

Diseases in the core list are: Tetanus, Rabies, Eastern and Western Equine Encephalomyelitis and West Nile Virus.

Diseases in the Risk-Based list vary regionally, from population to population



within an area, or even between individual horses within a population. Diseases in the Risk-Based list are: Anthrax, Botulism, Equine Herpes Virus (Rhinopneumonitis), Equine Viral Arteritis, Equine Influenza, Potomac Horse Fever, Rotaviral Diarrhea, and Strangles.

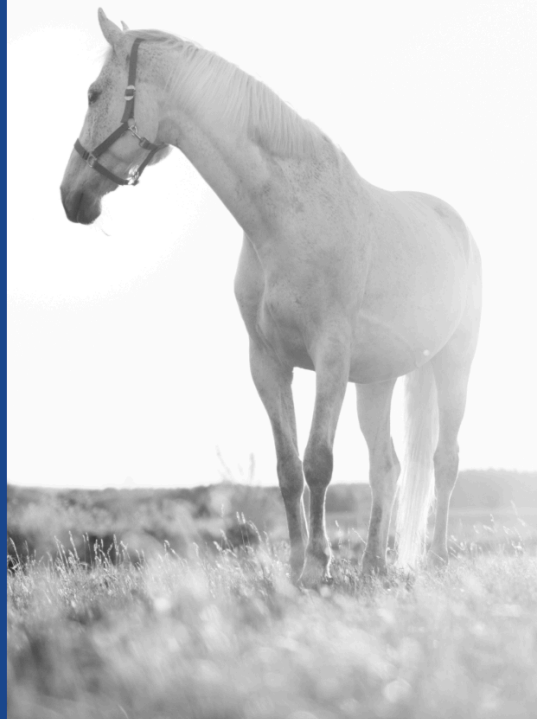
All horses should be vaccinated annually against the diseases included in the core list; you may use a spring/fall schedule or give all vaccinations at one time.

If you have horses that travel to such activities as horse shows, sales, horse camps, and trail rides, consider vaccinating them against Equine Herpes Virus (Rhinopneumonitis), Influenza, and Strangles. These diseases are highly contagious and spread quickly when susceptible horses come in contact with infected horses. The best time to vaccinate against these diseases is about 2 to 3 weeks prior to the show season. Depending on the vaccine, you may need to give boosters every 6 months instead of annually.

Consult your veterinarian to ensure that you create an effective program to control infectious diseases in your horses.

If you purchase vaccines from retail stores, keep them cool on ice or in the refrigerator until right before you apply the vaccine to your horse; vaccines lose their effectiveness once they reach room temperature.

See UK College of Agriculture, Food and Environment publication Core Vaccination Program and Infectious Disease Control for Horses (ASC-176) for more information.



June Tips & Tidbits

Prevent Overgrazing of Pastures and Paddocks

- Repeated overgrazing over time will deteriorate any pasture or forage system.
- A good way to check if you are overgrazing a horse pasture is to see if manure piles are in excess on a pasture field. While also observing how close the horse(s) are grazing to the manure, the closer they get, the more overgrazed the pasture has become.
- If you have no other options to reduce overgrazing, herd downsizing should be considered, or a supplemental feed source should be supplied.

Weaning Foals

- The process of weaning is a natural activity, but one horse owners need to prepare for.
- To minimize stress on the foal, the mare and the owner consider the following tips:
- Wean foals at 4 to 6 months of age.
- Get the foal used to consuming other feed—forage and the concentrate it will be fed after weaning—2 to 3 weeks prior to weaning. Use a creep feed at the rate of 1 pound of feed per day per month of age of the foal; remove any feed not consumed daily and replace with fresh feed.
- Make sure foals are healthy and used to being handled.
- Wean in a safe place the foals are accustomed to.
- Remove the mares. Total separation means moving 1 or 2 mares from the oldest foals to a place on the farm out of sight and hearing. Gradual separation means moving 1 or 2 mares to a pasture or paddock adjacent to the foals to allow for contact, but no nursing. After 5 to 7 days, move the mares out of sight and sound. Removing a couple of mares at a time will give the newly weaned foals companionship, which can aid in the adjustment process.
- Watch feed consumption of foals who have just been weaned. They may need up to 21 days to completely recover from the separation. During this time they may back off eating.
- Be prepared to deal with this stressful time.

Post Weaning Mare Management

- Reduce the grain intake of the mares to reduce milk production.
- Adjust the mare's feeding program to meet her requirements after milk production has stopped.
- Adjust Body Condition Score as needed by adding a grain ration to a mare in a BCS below a 5 or possibly removing the grain from the feeding program if the mare is gaining in body condition or is above a BCS of 7.



USDA Beginning Farmer and Ranche Veterans Webinar Series

Register for a free webinar series for military veterans, transitioning service members, and military spouses on how to work with the U.S. Department of Agriculture (USDA) to prepare for a career in agriculture. This webinar series is designed to provide information about USDA Beginning Farmer and Rancher programs and resources for the military community.

Each week we will cover different topics, including:

Tuesday, April 23, 2024: USDA Military Veterans Agricultural Liaison overview, Boots to Business, and Veteran Business Outreach Center

Tuesday, April 30, 2024: Veterans Administration loans, Rural Development loans

Tuesday, May 7, 2024: Urban Agriculture, USDA Beginning Farmer and Rancher programs

Tuesday, May 14, 2024: Natural Resources Conservation Service programs

Tuesday, May 21, 2024: Farm Service Agency loans and programs, Risk Management Agency programs

All sessions will be held 1:00 p.m. to 3:00 p.m. Eastern.

Register at: https://www.zoomgov.com/webinar/register/WN_phaQxT_mS92FmrkfwDKMXA or scan the QR code.

You only need to register once for all five webinars. It's highly recommended to attend all five webinars.



Economic & Policy Update

E-newsletter Volume 24, Issue 1

Editors: Will Snell & Nicole Atherton



Department of Agricultural Economics
University of Kentucky



Drivers of Commodity Prices: Exports

Author(s): Grant Gardner

Published: April 29th, 2024

Since the onset of COVID, agricultural commodity charts have resembled the track of a roller coaster, with huge peaks and valleys. Global geopolitical events and conflict intensify these peaks and valleys. During the 2023/24 marketing year, commodity prices have transitioned downward. As prices start to level out, we can likely expect more consistent commodity prices on a year-to-year basis. In a less volatile price environment, marketing decisions are made easier by focusing on fundamental drivers of prices. Examples include exports, the acreage battle, and domestic use. This article is the first in a series I will publish in the Department of Agricultural Economics' *Economic and Policy Update* on fundamental drivers of commodity prices. In this article, I focus on exports and why exports are a crucial driver of U.S. commodity prices.

Exports drive U.S. prices because US production outpaces domestic use, creating a reliance on export markets. Figures 1, 2, and 3 show the aggregate percentage of corn, soybean, and wheat exports by country and U.S. marketing year from 2018/19 to 2022/23. Export numbers are obtained from the USDA FAS Production, Supply, and Distribution Database. Figures 1-3 indicate that each crop has a small number of large players; however, wheat export markets are more competitive than corn or soybean markets. Figure 1 suggests that the four major players in corn exports are the U.S., Brazil, Argentina, and Ukraine, which make up 85% of world exports. Figure 2 indicates Brazil has been the leading soybean supplier for the past five years; however, Figure 2 is a little misleading as Argentina makes up 4% of soybean exports but is the largest supplier of soybean meal, at 39%. In combination, the U.S., Brazil, and Argentina supply 90% of soybean exports and 84% of soybean meal exports. Wheat is a global crop with more competitive export markets. Figure 3 indicates that the U.S., Russia, the European Union, Canada, Australia, Ukraine, and Argentina combine to make up 84% of wheat export markets.

Although the U.S. has been the leading corn exporter for the past five years, Brazil surpassed the U.S. in corn exports during the 2022/23 marketing year and is expected to have similar corn exports as the U.S. in 2023/24 (USDA WASDE, 2024). Continual agricultural expansions are expected in Brazil, making Brazil the largest U.S. competitor in corn export markets. A similar story can be told for soybean exports. During the 2022/23 marketing year, Brazilian soybean exports nearly doubled U.S. exports. Brazil was also the largest soybean meal exporter in 2022/23. 2023/24 projections indicate Brazil will more than double the US in exports and surpass Argentina in meal exports (USDA WASDE, 2024). Wheat exports will continue in a similar position to the last five years. It is worth noting that even with the conflict in Ukraine, Russian and Ukrainian wheat exports have remained relatively consistent. The same can be said of Ukrainian corn exports.

The export information covered above can aid in marketing directly and indirectly. Directly, any U.S. export bookings positively impact U.S. commodity prices. However, we must remember that commodity prices already account for a certain amount of U.S. exports. Thus, exports surpassing the projected amount will have a bullish effect on commodity prices, which could be a good indicator for booking commodity sales. Indirectly, weather events in other countries can also indicate a good time to book commodity sales, especially in corn and soybeans. Specifically, weather events in Brazil and Argentina that slow planting or impact yield. Specific months to watch South American weather include September-May. As wheat is a global crop, it is less reactive to weather changes, but recent events have shown that geopolitical news and weather can indirectly affect U.S. prices. Specific months are harder to pinpoint.

In conclusion, exports are an important driver of U.S. commodity prices. As a few countries make up large portions of world corn, soybean, and wheat exports, we can inform marketing decisions by paying attention to direct and indirect indicators of export change. As we move into a more predictable period of commodity prices, it will be important to pay attention to the direct effects of changing exports and indirect effects, such as changing weather conditions in major exporting countries, to inform commodity marketing decisions.

Figure 1: World Corn Exports by Country, 2018/19-2022/23 Marketing Year (%)

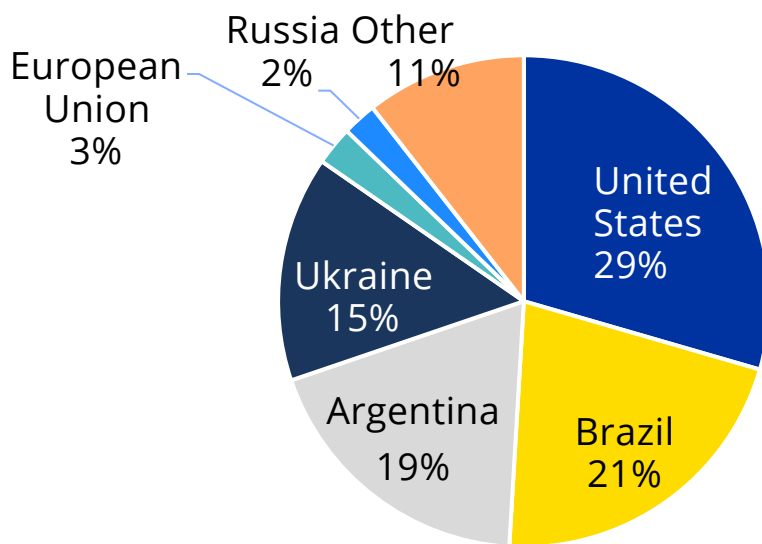


Figure 2: World Soybean Exports by Country, 2018/19-2022/23 Marketing Year (%)

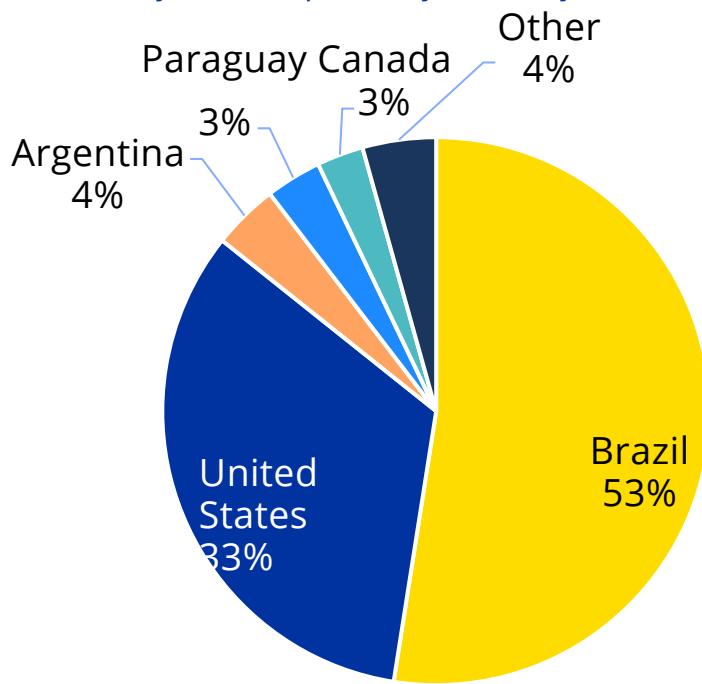
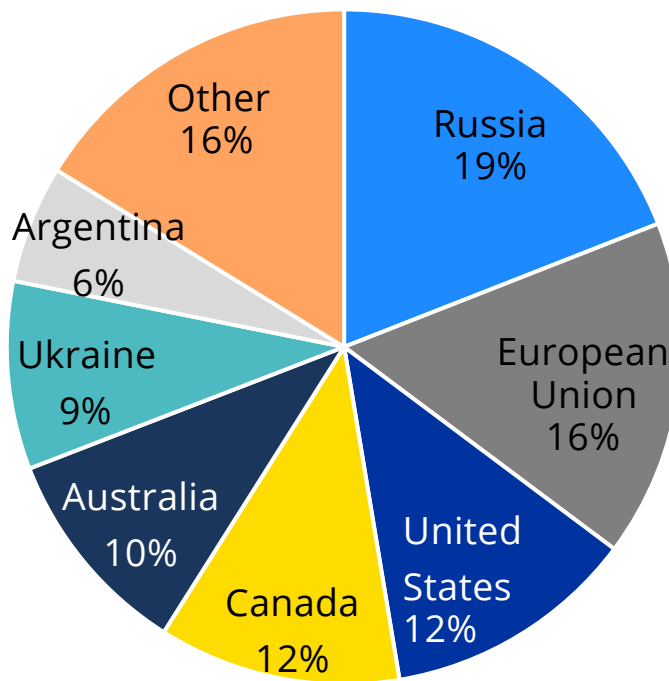


Figure 3: World Wheat Exports by Country, 2018/19-2022/23 Marketing Year (%)



Recommended Citation Format:

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Carrot Cake Smoothie

- **1 medium** frozen ripe banana
- **2 medium** carrots, chopped
- **1/2 cup** canned-in-juice pineapple tidbits, drained
- **1/4 cup** low-fat vanilla yogurt
- **1/2 cup** nonfat milk
- **4-5** ice cubes
- **Dash** cinnamon (optional)
- **1/2 teaspoon** vanilla extract (optional)

Wash hands with soap and warm water, **scrubbing** for at least 20 seconds. **Rinse** carrots under cool running water and scrub with a clean vegetable brush to remove any dirt before chopping. **Add** banana, carrot, pineapple, yogurt, milk, ice, and cinnamon and vanilla (if using) to a blender, and **blend** until smooth. If needed, **add** more milk to encourage blending. **Refrigerate** leftovers.

Yield: 2, 1.5 cup servings. **Nutrition Analysis:** 160 calories, 1g total fat, 0g saturated fat, 5mg cholesterol, 90mg sodium, 36g total carbohydrate, 4g fiber, 26g total sugars, 2g added sugars, 5g protein, 6% DV vitamin D, 10% DV calcium, 6% DV iron, 15% DV potassium.

