

## PANEL DISCUSSION

Including Wally Koers, Steve Hays, Ken Eng and Mike Hubbert

**Koers:** Serious challenges face our industry. This isn't anything new, but considering how segmented the profit centers of the beef industry are, and we have touched on most segments today, one thing is very striking: We have to hunt back to 1978 to find complete life cycle information, and that data barely considers carcass quality. We better get that corrected in our research! Each of those segments focuses on total pounds per day with little or no concern for the final overall quality. We are centered on our little profit segment. I am not saying that's wrong or bad, but that may not be best for the final overall product we are trying to produce. I would like to make a very strong statement that we in different companies in the industry, need to support large scale lifetime research on cattle. Some large companies control thousands and thousands of cattle on grass. It just takes effort to follow cattle through. We better get into gear on this or we are not going to improve our market share.

We have talked all day about implanting and reimplanting with the assumption that we have to implant. We don't have to reimplant. Reimplanting does sell more products. I refuse to believe that we cannot create or evolve the technology to do away with reimplanting for at least two hundred days. What we may give up must be balanced against total product and profitability risks. Compudose was on the right track. Technologically, the direction was absolutely correct.

It is one thing to reimplant two or three hundred head of cattle and quite another to implant pens that contain four, five, or six hundred head. There is a labor, time, and talent conflict here that is major for feedyards of the 21st century.

I've been a big pusher of reimplanting at various times, but we have some products where we probably don't have to reimplant as much as we think we do. Do we give up a little something? Maybe so, but it is time to quit being an industry of extremes. Go for the whole "productive banana" and we may mess up a good product.

Live animal average daily gain and dry matter conversions are important, but we need to focus more on carcass quality and gain. If our industry can pull through some of these knots and change a few of those things, we could make some true progress.

The focus of this panel is formula selling versus live selling. You can take the short term view say, "Well, if I sell live, I'm not responsible for the final quality" and ignore the select choice spread. If you are selling on the formula, this \$20 or \$22 good spread choice really hits you. If you take the short term view and say, "Hey, I'm selling live, I'm not really that concerned about the spread so I'm going to do everything I can to maximize pounds" you are disregarding quality.

Another statement I hear is "Well, in the region where I have my feedlot, 95% of the cattle going through are all sold live so the quality grade is low on all the cattle and it really doesn't make any difference." In the short term, that may be true, but do you know who that ignores? The consumer! If we believe everything we hear particularly about the international demand for our beef and the international demand for the choice beef, the one that pays the price is the consumer. Later, we pay a price because the consumer says, "No thank you."

**Hays:** Prior to moving to Cimarron, I managed Colorado Beef in Lamar, Colorado. There, we marketed cattle on formula. When I first came to Cimarron, we marketed on formula basis. Since then we have gone back to a cash basis, so I have some experience on both sides, but I'm about as far from an expert as you can get. Several things that Wally touched on that are extremely tough in our industry today. We have got a live cattle futures contract that could not be more broken than it is today. With exception of last month, it has had a cash premium every day since it started out in June. There is absolutely no way we can manage risk in that situation. Our cash market has gotten hysterical. It is exemplified this week by about three hours, in which the industry gave up \$2 on a smaller show list at a time when beef demand is high, although we do have a wide spread. Obviously, with the price of our cut out product there is good demand for our product today. So we have some problems. On the other hand, we keep trying to point fingers at captive supplies. Captive supply has not changed in the last 10 years. The number of cattle reported on a cash basis to the USDA in the last ten years it has been flat at 40%. I would not have believed that until a couple of weeks ago when I saw that data and recently the Texas Cattle Feeders Association confirmed their survey. So although we hear a lot

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and talk a lot about captive supply, it has been relatively stable the last few years.

One of our problems in the industry, is that we are segmented. As the years pass pork and poultry may have to grab us by the hand and pull us along. We can't lose sight of why we are in business: to feed the world, as good and efficiently as we possibly can. We see performance results consistently from implants and get favorable performance through reimplants. It is our responsibility to produce a high quality product as cheaply and efficiently as we can. Basically, that's our business. When we formulate our implant strategies, there is one major factor and that is cost of gain. I hope that some of the things that we talk about will relate to guys who think they can control percentage choice. As a feeder, have some influence on yield, but every time I have tried to feed cattle a little longer to try to make choice, I have been very disappointed regardless of the type of implant program or feeding program that I have used. Whether sold by a grid or a formula, for us to be a long term rising industry, we have got to change the way we implant. We have got to get closer to consumers. I wish I knew how. I don't think it is going to come from me or anybody else in this room. Probably graduate students and someone with a fresh mind. I hope that we will be able to touch on some of those things.

**Eng:** As I look back over my experiences in industry and the university, we have had two or three different segments in the university and the industry that have had their share of fame. When I started in school, breeders and geneticists were getting most of the attention. Then, for better or for worse the nutrition area gathered a lot of attention for developments in the nutrition area. Some good work was done and still may be. In the last few years, suddenly we have a rising group of meat stars that have come out of the closet. This started with Gary Smith and now we have Glen Dolezal, Brad Morgan, and Jeff Savell, Montgomery and others, people that have a very high profile, are very talented; they present a very good case and are dedicated. Basically, this is good, but one thing that bothers me is that I hear too much bashing of our product. I am tired of hearing that 25% of beef is no good. That is not my eating experience, and I eat as much beef as anybody. In our organization, we share at least three steers a year with our employees and we

never butcher the best one. Over the last ten years, that totals thirty cattle. We should have had at least seven bad eating experiences out of that thirty, but I don't recall one. I don't know what is wrong with that picture, but I don't see one lousy piece of meat for every four cuts that we talked about. I know that people that talk about poor beef quality are serious and want to see our product improve; that is fine. But, I think we are too critical about our product. A lot of this starts with meats people and I want them to be a little more positive. I get tired of the bad mouthing every time we have problem with tenderness or anything else, not necessarily from meats people but from the meat industry, as well. I would like to see us strive to improve our product. We are all for tender beef, we are all for good flavored beef, but we should approach things in a more positive manner and quit seeing all of our dirty laundry in public. Let's stay home and do our work.

The second thing is that we may have created a monster with this B-maturity thing. At best it will not bother us too much. But, frankly, it already has. I don't care about the economic analysis that they have done. The rancher has already taken a \$100/head hickey on every open heifer and heiferette they have sold because people are afraid to buy them. They don't know how they've been raised, so that hickey already has been taken. Whether or not it is correct for the consumers that buy our product, a lot of reviews indicate that we have a loose cannon and lots of problems coming up January 31. To anybody that is surprised at that happening and says that it is not justified, I would say, "Wake up and smell the coffee." This is a predicament we should have thought through. Brad did a very nice job in presenting this today and several people alluded to Wyoming data on virgin, spayed and one-calf heifers that did differ in maturity. One thing that was left out is that in terms of the meat eating quality, there was no difference despite the fact that it might make a \$20, \$30, or \$40 difference in carcass value. We need to think about this. Perhaps implants may have an impact on maturity. There must be some enormous genetic differences. We have an incredible difference on the age that heifers reach puberty, and anybody that has handled, bought, fed and grazed a lot of young heifers knows that some can be bred at an incredibly young age. If pregnancy impacts mature which I suspect it does, we could potentially have 15 month old heifers falling into the B maturity category. I find it

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interesting, but discouraging that approximately two weeks ago we started a study on the impact of B maturity in the market place. Here we have a new regulation which is going in to effect on January 31 and we have waited until three months prior to that to do a study. Again, it remains to be seen how large the problem will be for the feedlot industry, but the rancher has already "taken a big hit". I also find it disappointing that some viewed this regulation as a way to penalize or get even with those who feed Mexican cattle. This would be funny were it not so sad because this year, feeding Mexican cattle is a "non-event" because very few have crossed into the United State.

Furthermore, Mexico should be considered a friend rather than a foe of our industry because among other things, they are one of our best beef customers.

**Hubbert:** My background is feeding Mexican cattle in Arizona. We receive a hundred thousand head, mostly 3 to 450 weight cattle. We feed to a specific target and deal with 700 to 1100 pound carcass yielding 64 with a yield grade of 2.6, I work with a lot with different implant regimens, feeding programs and limit feeding programs.

## QUESTIONS AND ANSWERS

**Question:** What is the possibility of a delay in the grading change for discounting cattle over 30 months of age?

**Dolezal:** The only possibility now is an injunction. The change already is in the federal register.

**Van Koevering:** Cattle are implanted 100 to 180 days prior to being marketed. How do you know this far ahead what the choice/select spread will be so that you can select the proper implant to use? You can follow yearly trends, but the choice/select spread can change by \$10 in just two weeks.

**Koers:** We have used historical information over the past 4 to 10 years to check seasonal trends to get some idea. If you take a 10 year average, you get a different picture from the last 4 years. We try to advise our clients with our best judgement based on historic information and current trends in the industry. We then recommend a specific program to assess the risk relative to percent choice. Results will vary with the kind of cattle. There is not enough information to be specific about the risk. The other factor that makes a huge difference is ration cost. With a \$2 choice spread and \$250 a ton dry matter ration price, you go for pounds and profitability comes with it. But with a \$20 spread and ration dry matter from \$60 to \$100 a ton cheaper, the decision is not hard. It is hard to be directly responsible for causing a 10 to 15% drop in the percentage of choice carcasses. From the consultant's point of view, we try to identify risk for the feedlot and assist with the most profitable decision.

**Hayes:** Presumably, steers with a yield grade of 1 or 2 are worth about \$8 more per hundred than those with a yield grade of 3.

**Hubbert:** We have a set marketing plan. We are marketing approximately 20 to 22 hundred a week every week in the year. Basically we are a packing company that owns our own cattle. Our executives look at the yearly spread averages and use an implant program for maximum profit per head in the box that works year round. You don't mess with management in a 50,000 head feedyard or 100,000 head feedyard. We try not to make things too complicated or we can get ourselves in a wreck. So we just try to keep our implant system as clean as possible. We have used spread from time to time, but we have guessed wrong. So we have opted to use a crude implant program with the highest returns per head on a yearly average since we sell cattle each week.

**Hayes:** How do you view the future of live versus formula selling if fewer cattle are being sold live? What kind of mechanism is available to put a price on the formula if live prices are not reliable? Can something like Dolezal formula for value based marketing be used to establish the value of beef? Is that a direction we can or will go?

**Eng:** I think that we will continue to have both formula and live selling of cattle. The ratio will depend on competition. We have distinctly more competition in some regional areas than others; there are more alternatives in areas with more competition.

**Koers:** Does anybody here know what percentage of the hogs today are sold live? Somewhere between

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60 to 70%. How many here believe that figure? When I first heard that number, I challenged it. I didn't believe that it was true but now I understand that it is true. To answer the first part of the question about whether someday we will sell no cattle live? No. But the people that will not sell live are those that are oriented to specific niche markets. They are aiming for a specific quality product. The beef industry today is a discount industry, not a premium industry. We discount everything we buy. That holds true all through our industry; that has to change.

The only way to become a premium industry is to pass premiums down through the system. I have never seen a cattle buyer come to a feedlot yet and brag about what they have; usually, they're evaluated on the 2:2 account. Cattle are either 2 tall, 2 short, 2 fat, 2 thin, 2 short fed, 2 long fed, 2 black and white, not black and white enough, or whatever. This is a discount system. In terms of what the price discovery should be, it must be just creative with lots of opportunity for those working that direction. That method or some other specific method will get away from a lot of inequities of live selling. I've used both live and formula selling. I think a lot of people perceive that all cattle will sell by a formula in the future, but that hasn't happened in the hog industry.

**Strong (Feedlot Magazine):** One big issue here and that is the consumer really doesn't know the difference between select, choice, and other grades.

**Dolezal:** I agree. Kenny Eng says that he never gets bad meat - that is because Caroline is an excellent cook. In meat preparation, much of this changed in the late '80s with Jeff (Savell) playing a big part when extension beef specialists began training young couples on how to prepare meat correctly. Today, everything goes microwave. We don't cook like we did in the past. Traditions were lost. Everything is fine when cooked medium rare. A lot of the difference between select and choice is chewiness; less fat insulates it from the heat. At the opposite extreme, many people today don't like the rare, bloody flavor that many of us grew up understanding and appreciating. Now, they like it well done. This is a double edged sword. If you stop at medium rare, customers leave beef because they don't like the bloody flavor. If you cook it well done, it gets too tough. Nothing works. One of the most frustrating things is that our industry has

remained a dinosaur on many fronts. It hasn't adopted technology to improve eating satisfaction. We retain marbling as an index rather than turning to blade tenderization and aging. Packers sell a commodity as choice or select, and do not adopt technologies that would improve beef quality and consistency. This is very frustrating.

**Q:** Will the beef industry adapt the ISO-9000 standards and would that be good or bad?

**Hayes:** Can someone explain the ISO-9000 standards?

**Morgan:** Most of us are familiar with HAACP in which by inspecting and upgrading a process greater quality assurance into our product. In food safety, we inspect the system to find flaws and correct them. ISO-9000 is an international program and many European companies are ISO 9000 approved. In ISO 9000, 9000 is just a series number. For example, management is 9002. The ISO standards are sets of regulations to assure that production, rigid controls and minimums are met. These regulations make our passive inspection programs look like Ned's first grade reader. Some of the foreign countries have supermarkets called Iso where everything in the store has been produced under this ISO-9000 production system. Using these check points, quality assurance, safety, and, through uniformity, consumer satisfaction should be built into the product.

The United States has an international standards order, too. Many of the chemicals and engineered and manufactured products of the United States are ISO-9000 in order to market them in Europe.

**Hubbert:** In contrast to Dr. Koers' earlier comment, the last thing I want is only 200 day implants. One is needed for 50 days, one for 70 days, and one for 200 days because cattle are not all 200 day cattle. Payout rates of implants need to differ for different breeds and growth rates. With a large number of the implants, we now can mix and match implants for specific purposes with specific types of cattle fed specific feeds and meet a specific market. A variable implant team has advantages over a single implant that lasts 200 days.

**Q:** For poultry, we have many branded name products on the store shelves. What impact would branded products have? Is our industry ready to move that direction? Can we use specific brand labels to designate types and qualities in the meat showcase

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and bypass many of the problems that we keep discussing such as the grading system we have today. Is that a viable option and can it happen in the beef industry?

**Dolezal:** In the late '80s, several companies tried to incorporate retail ready packaging and brand labels. The last approach was the "Double Diamond" and that has been discontinued. Now one line is being called "lean sensibles." This is being offered not only in beef but also pork and veal. You're exactly right. This is one of the technologies, one of the options, that gives packers an opportunity to marinate cuts, to blade tenderize cuts, to get an impressive package that keeps out oxygen to extend shelf life. We see more expansion in pork than in beef. Since there is little if any price competition in brand name products so, price is not a big driver to force all three packers to do it. At the start of the '90s, many of us dreamed that this would lead the way and open the door to start selling beef with guaranteed eating satisfaction through mechanical means or post mortem technology after it came to slaughter. But brand labels just haven't taken off.

**A:** The beef quality grading system is only an option. Some economist think we ought to discard the beef quality grading system. But right now, packers they don't have to use it. What difference does it make if you want to box it or not? If packers would produce branded products following their own quality standards today; they could brand them all either with or without a government grade. But most packers I've talked to don't have any better index of quality than marbling at this point. If they were to set their own grading system, they probably would incorporate the current quality grading system into their branding program.

**Smith:** Most clients that I work have all entertained the branded product idea. It's not a bad idea. There could be some real successes and there are some success stories. But I don't think branding is going to bypass grade and I don't think the grading system should be thrown out. We had better stay alert to the international demand for our meat products where the prime/choice/select grading system means something. It means something to a lot of our consumers, too. I think improvements can be made, but we better be careful before we throw out our current system without a good replacement.

**Van Koevering:** We've learned a lot from our corporate division and branded products program. We have had a lot of success launching our beef product right now. We see branded product as something that will grow in the future and we're working to set up alliances so that we track an animal from birth all the way into the packing plant and control production along the way. In this way, we will know where injection sights are located, which implants are used, and everything that makes a quality product. Whether we stop using USDA grades is a wholly different issue. We will see producers in the future maintaining control over animals so they can make a branded product, something that they can guarantee to not have returned.

**Hayes:** Products made by every other industry are sold with a label. This branded beef idea makes life complicated and people have had a hard time making it work. We have over looked something really simple. We could incorporate both accountability and feedback into the system if we simply required that every meat package in the retail counter carried the packers name prominently displayed. If it's a good product, it will sell. If not, the consumer will know who to notify. If it is good, they will continue to buy it. With the current system, the packer is not identified. Of course we know that we are an industry that really trusts our packers.

**Eng:** I like that idea. One of my pet peeves is that many things could be done by the packer to improve the tenderness of our product. They find excuses not to use technology and would rather complain about implants or something. If packers were required to label their products, that might entice them to do provide added value. I think that's a great idea.

**Owens:** My wife, a human nutritionist, says that current methods for meat display and sales are obsolete. The major change in the last 50 years is that now the meat sits on a diaper that absorbs some of the juices that previously spilled over everything else in the grocery cart. Compare that unlabelled pile of hamburger to a box of Hamburger Helper. The Hamburger Helper has complete preparation instructions including illustrations of the cups to be used. The beef industry could do a lot to improve packaging, labeling, and marketing our product to improve consumer satisfaction.

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**Koers:** One of my pet peeves relates to consumer acceptance. In everything that I have read about the consumer acceptance and panels, the number one barometer is tenderness. You can have a tender piece of juicy meat which is great but you can have a tough but juicy piece of meat and it is not. I refuse to accept the idea that we cannot come up with some technology to determine tenderness at a rapid chain speed in the packing plant. I've listened to all the excuses and I reject them all. We need to take our head out of the sand and do it. If we don't have the resources, let's get together a bunch of people and twist some arms. Mike Engler has an Engler tenderness award for any system that will work. Koers-Turgeon Consulting will pledge \$1,000,000 or more right here tonight if that is what is needed to break the barriers in this area. It is absolutely ridiculous that we do not have the technology to measure and improve tenderness.

**Dolezal:** Often, people say that they aren't interested in this technology because that's not what sells right now.

**Smith:** Regarding acceptance of our product in the marketplace, during the last two years I have entered been studying human nutrition from an animal scientist's viewpoint. I do a lot of human nutrition seminars and I work with human nutritionists and dietitians. The first questions I get after a seminar for a public group not related to the animal industry is: "Is it safe to eat beef? Why should I eat beef?" At first, the prominence of these questions shocked me. When I would explain the virtues of beef versus other food items that they consume, some people thank me profusely for telling them that it is OK to eat beef. They are deadly serious and excited as can be because someone said it was OK to eat beef. But the other side of the picture is a challenge we face. All human nutrition books today, especially those related to the herbal world, in the section on meat makes the same statement. It is an accepted fact, as repeated in these books, that you beef producers are selling a product laced with hormones and they will get cancer if they eat beef. If spread of this concept continues, we will not have to worry about grading standards. We need greater education, not only for our producers, but for the consumers regarding meat safety, why they eat it, its value, and what it can do for them. Consumer and nutrition education is one of our more serious problems right now. Pick up and read any

nutrition book, especially related to hormones, if you doubt my word. It is in every one of them.

**A:** I agree with you whole heartedly. Many times in the last 6 months I have read an article that says exactly that. Some of those articles, like one on "Beef is too Fat" cites or has been written by a member one of the associations who gets their dues or salary support from the beef industry. We need to stop criticizing our product and start promoting beef on its merits.

**Q:** Back on this formula versus live selling of cattle. Is there any advantage selling formula unless you can beat the plant average?

**Hayes:** If your feedlot is located in a tight spot like Lamar, Colorado or the Arkansas Valley, you have only one packer buyer in the area. Lacking competitors, formula selling offers a different opportunity. In addition, formula selling has an advantage in a weak market. On a down market, you trade on a formula basis and are being paid this week on last week's market, so you trail a down market. But the reverse happens when the market turns and begins to rise.

**Hubbert:** That's a good question. We can find quite different scenarios and simulations depending on cattle type and whether we work from the Texas Market or some combination of markets from Nebraska and Kansas, whichever you use as a live market base. If your going to go to a formula the higher the price, the better. If you are using a yield basis with an Amarillo average of 63.75 and I'm feeding calves that yield 64½ to 65, I can beat the live market on yield alone. This depends on the quality of the cattle. If I have a bunch of big yearlings that are going to yield 62½, it may not be desirable to sell on the formula. That brings up a bunch of difficult alliances, the Hereford alliance, the red angus alliance or others, and the different kinds of formulas they put out. They have specific targets that you can learn to hit providing you understand what it take to hit a target grade and carcass weight. You can't start with yearlings and hit a lot of these targets that deduct for heavy weight carcasses. You need to start with a 550 pound calves with a weight distribution of only 10% so that out weights will be about the same. We've tried several different sorting programs; we've used visual sorting and weight for age at different ages in the feeding program to try to hit specific targets. Formulas provides an opportunity to take

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a subaverage product and create an average product out of it, and then thereby be smart producer.

- A:** One of the real surprises I got from formula selling was that cattle that were being discounted were 2, 4, and \$5 hundred weights when being sold live, suddenly went to having a \$1 premium because they graded. These were ugly, thin Mexican cattle. They graded because of more maturity. The formula took those cattle into an interesting market, but now a lot of that's changed. They didn't produce the greatest box product, but that was very clearly one of major spin offs that made lots of money for some people.
- Q:** Mike Van Koevering made a good point a while ago about using specific hormone implant program from start to finish to control gain and quality grade. Has anyone tried to use different implant programs for cattle in a pen that differ in size or mature weight in order to reduce the variation among cattle in a pen at slaughter?
- A:** We have not used implants in this manner due to management problems. We try to keep implant programs simple to avoid errors.
- A:** That's an interesting thought but it would be difficult to implement. One concern is that if animals in a pen differ in implant status, the probability of bullers may be increased.
- A:** We gather 350 pound crossbred steers and feed them to around 650 pounds before sorting. In a pen averaging 650 pounds, the top 25% average around 725 pounds while the bottom 25% are around 580 pounds. These are sorted and go onto new feeding and implant programs. We sort on the basis of weight alone with some visual corrections. We've been very pleased with the results. Our discounts for carcass weights are at 550 and 850 pounds, a closer range than most. But with this sorting system, less than 2% are discounted for being off weight. Weight range may have more price impact than implants. When you're dealing with yearling, the story is different.
- A:** I envy your ability to sort cattle and use different feeding and implant programs.
- Koers:** We've tried using different implants, but Abe got tired of standing next to the chute to determine which one should be given which implant. We called Jerry Rains and asked which ones should get which implant and found out that

he didn't know either! We haven't been able to make it work. We also agree that Koers-Turgeon Consulting is the best.

- A:** I would suspect that some of you were wondering why Mike and I feed these cattle of questionable genetic potential. If you analyze the bottom line, well over 50% if it relates to the original price involved. That doesn't diminish the role of other segments the industry, but buying that right animal correctly, buying the bargains if you will (that doesn't mean poor cattle but bargains from different sized cattle, different breeds and sexes, many different things) is where the majority of your profit comes from. Performance is not the major factor in terms of profit or loss of cattle. In fact, performance may be negatively related to profit because we are pretty clever in being able to identify good performance cattle and we pay dearly for them. The scale of the art is in identifying substandard animals that can perform and buying them at a discount.

**Koers:** We can't leave an implant conference with everybody believing that TBA implants are the ideal terminal implant. We strongly believe that TBA should be given up front. We understand that there is a learning curve involved here: we're doing the best to climb it, but we think that the endpoint is a moving target. There are too many indicators that product tenderness and quality are compromised with terminal use. We must focus on consumer satisfaction and market share as well as short term profitability.

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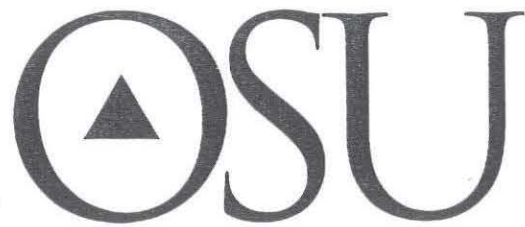
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