



Sheep CRC Practical Wisdom Notes

Document ID:	SheepCRC_25_6
Title:	Feedlot Calculator
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Key words:	feedlot calculator; finishing lambs; lamb feeding

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It should be cited as:

Dave Stanley & Geoff Duddy, NSW DPI (2007) – *Feedlot Calculator*



FEEDLOT CALCULATOR

Key points

- Finishing lambs in a feedlot often seems attractive especially in times of drought.
- Profit margins with lamb feeding are tight.
- The Feedlot Calculator is easy to use and allows you to make well-informed decisions about the likely financial outcome before committing yourself.

Introduction

In times of drought or when lamb prices are high, feedlotting lambs can be an attractive management option for producers. However, profit margins can be tight and feedlotting is labour-intensive. A well-informed and carefully planned approach is required to be successful. The Feedlot Calculator allows you to make well-informed decisions before committing yourself by removing much of the guesswork. You can easily and quickly look at a range of current production, price and feeding scenarios and estimate likely profits or losses.

What is the Feedlot Calculator?

The Feedlot Calculator is a software package to help producers make informed and profitable decisions about lot feeding lambs and sheep. It is Microsoft Excel-based, user friendly and free. The Calculator was developed by staff of NSW DPI for the Australian Sheep Industry Cooperative Research Centre and is available on their web site.

What do you need to use the Feedlot Calculator?

You will need some computer skills and a computer with access to the web to download the software. The software uses Microsoft Excel.

If you are not experienced with lamb feedlotting it is recommended that you first read the NSW DPI Agnote 'Feedlotting lambs'. This Agnote can be accessed using the link provided with the Calculator. Initially you should be conservative with your estimates of lamb performance in the feedlot. As your skills improve so will the performance of the lambs you are feeding.

How do you use the Feedlot Calculator?

The Calculator can be downloaded from the Sheep CRC web site (www.sheepcrc.org.au/management/nutrition-and-feeding/feedlot-calculator.php), following the simple instructions that are provided.

Once the file is opened, and before going to the calculations, we recommend that you save the file with a new name, to reflect the feedlotting scenario you wish to look at. Each time you calculate another scenario, start from the original downloaded file, then save the new scenario. Once the file is opened you will find two options: advanced or basic. We recommend you use the basic version first before moving to the advanced version.

After opening the basic version, you will find a number of easy to use and understand tables that can appear, at first glance, to be a little daunting. The tables are already completed with default information, but you can change these values in the yellow boxes to suit. The values include weights, death rates, feed types and prices, selling costs and purchase and sale prices. Simple explanatory notes are given.

As you change the values, new results can be seen as they are recalculated in the blue result table and the pink profit line to the right. Some cells have small red triangles in their top right corner. When you move to that cell a short help message will appear which makes using the calculator very easy.

For future reference, you can record comments about the scenario in the reference or comment box, further to the right. There is also a link to the NSW DPI Agnote 'Feedlotting lambs' (371 kb PDF file) and a print option.

The advanced version allows you to do a more detailed analysis including customise the ration, incorporate feed losses and include capital items such as sheds and machinery. The advanced version can be used to validate scenarios that look profitable at the basic level.

If you are doing trial runs you can save as many of these as you like as different files. When the trial runs are no longer needed, they can be deleted.

What are the take home messages?

- The Feedlot Calculator is a simple to use, free software package available from the Australian Sheep Industry Cooperative Research Centre that allows you to quickly make informed and financially sound decisions about feedlotting lambs.
- These decisions can be made before committing yourself.
- A range of current production, price and feeding scenarios can be examined at either a basic or advanced level.
- Initially be conservative with your estimates for lamb performance in the feedlot. Generally, as your skills improve so will the performance of your lambs.

Further information

The NSW DPI Agnote 'Feedlotting lambs' (Agnote DAI/42 2nd Edition, January 2003) contains a wealth of information that will be useful. It is available using the links provided with the Feedlot Calculator, alternatively, this and other useful notes can be found on the NSW DPI web site at: <http://www.agric.nsw.gov.au/reader/sheep-grazing>.

Similar information is available from your local State Department of Primary Industries. If you do not have web access, a free CD with the Feedlot Calculator can be obtained by contacting the Sheep CRC on 02 6773 2927.

Acknowledgments

Dave Stanley and Geoff Duddy of the NSW DPI developed the Feedlot Calculator.