STORE CATTLE PRICES, FEEDING STRATEGIES, AND THE OUTLOOK FOR BEEF FEEDLOTS IN NEW ZEALAND.

A thesis
presented in partial fulfilment
of the requirements for the degree
of
Master of Agricultural Science
in Farm Management
at Massey University.

R.S. Gillingham
1976

ABSTRACT

An investment value model is fitted to data from the market for store cattle and a price expectations model developed for use by a prospective purchaser of steers. The model uses liveweight as the within-sales variable and responds to the major between-sales variables which are found to be ruling beef price, market mood, and climatic considerations.

A computer model of the feeding and growth of a steer is constructed and used in conjunction with least-cost rations derived from a proxy schedule of feedstuff costs and qualities to identify feeding strategies which maximize the present nett discounted value of candidate steers.

The conditions under which a prospective feedlot operator planning to make use of the optimal feeding strategy can expect the market price of candidate steers to fall below their nett present discounted value are found to include a product price advantage for the feedlot.

ACKNOWLEDGEMENTS

This study was carried out under the supervision of Dr. A. Wright and Dr. A.C. Lewis, with financial support arranged by Prof. A.R. Frampton and Prof. R.W. Cartwright. The encouragement and assistance given by each is gratefully acknowledged.

The collection of data from the Feilding market was carried out by Mr. J. McCaw and for this, and for the privilege of sharing the benefits of his vast experience of livestock marketing, I am greatly in his debt.

To the many who assisted me with information and advice in the varied aspects covered in this thesis, and to Mrs. Hale for her patience in typing the thesis, I record my grateful thanks.

No responsibility for any inconsistencies in the thesis attaches to those mentioned above.

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