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Transcription of Preparing for drought in 2025, episode 29

Item Metadata
Collection: Pasture to Profit Podcast
Creator: Travis Taylor, speaker; Scott Stinnett, speaker
Title: Preparing for drought in 2025, episode 29
Date: 2025 June 11
File Name: AEXT_P2P_Ep_29_Prep_Drought_2025.mp3
Transcript Provided By: Adobe Premiere Pro 2026

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00;00;16;13 - 00;00;44;23
Unknown
Welcome back to the Pasture to Profit podcast. I'm Travis Taylor, one of your hosts here from the Yuma County office in Wray, Colorado. And I'm joined today by fellow extension livestock specialist Scott Stinnett from the Kit Carson County office. And Scott and I, I just got back from our wonderful ag program reporting unit for Colorado State University extension specialist.

00;00;44;23 - 00;01;24;01
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And one of the things we did is we brought in somebody from the Colorado Climate Center there, CSU, to talk about the future forecast here. And two things that you can't tell are in the markets and the weather. But we're getting better at hopefully predicting both of those. And one of the things, Scott, that we have seen, particularly here from the climate hub, was that they were extending to us that even though we had a large amount of our precipitation and we have some subsoil moisture, we're drying out on top because some of the large storms that happened last fall, we're losing some of that moisture as we see here, particularly in the eastern high

00;01;24;01 - 00;01;50;09
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Plains and northeast Colorado. Yes, we you know, we had a really relatively we could call it, I guess, wet or high precipitation in the late fall into the early winter. But things especially in, in our, our two neighboring counties that we both sit in are have dried out quite a bit. But just to our east, you started getting into central Kansas, north central Oklahoma, central Nebraska.

00;01;50;11 - 00;02;13;26
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They've had a lot of extra rain, but we're just kind of in a dry spot. So producers need to probably start thinking about a another dry drought summer. And so Travis, let's talk about some of those things that maybe with the economic situation of the beef markets right now, what do we really need to be thinking about? Well, I think most importantly right now we're trying to get cows bred correct.

00;02;13;27 - 00;02;34;08
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And as we get on drier grasses and we get cows that are coming at to peak lactation, getting those cows bred is something that we want to pay attention to. So anything we can do, maybe to help supplement them by making sure we've got our mineral programs right. Making sure that we have those cows in a positive energy balance.

00;02;34;14 - 00;03;01;04
Unknown
We've got a little better forage. We can get to that through the breeding season and get these cows to conceive as being in a positive energy balance. But as grass dries out, we have some of those effects. There are there's plenty of tools that we can utilize there, but I think the main thing is to double check our stocking rates, maybe do some clipping of some grass to see actually how much forage is out there.

00;03;01;11 - 00;03;22;02
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We're going to be into June, and May is usually one of those trigger points where I really decide on how heavy I want to stock something and maybe look at projecting into the fall. We can use tools like being prepared to early wean those calves. So we want to make sure we for sure get around the shots in them early.

00;03;22;04 - 00;03;58;15
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In case we have to preach those calves a little earlier than expected so that we have the immune system in those cattle working as well. But anything we can do to try to take some of the pressure off of our rangelands, if we've got some wheat pasture out here or something that maybe didn't quite make, and we have the ability to graze out some of these crops that maybe aren't coming to full production price of cattle versus the price of wheat right now, it may be more profitable to you pasture something out rather than maybe run a combine through it while it's still green.

00;03;58;20 - 00;04;23;16
Unknown
If you want to make those kind of decisions here in Colorado and thinking about marketing cattle, it's not too early to start thinking about marketing cows and bulls. And so yes, it's breeding season right now. But you just took bulls to to the sale and did quite well with, with a cold bull. When you market him go ahead and just real quick.

00;04;23;18 - 00;04;44;21
Unknown
Yeah. And what you did there. So so I had an extra bull that I was keeping around and were getting ready to start breeding season. And I had a couple extra rounds, so I made my bull battery a little younger. I'm using a couple younger bulls that I have, and I took a five year old bull or four year old bull, I guess, to the sale barn the other day.

00;04;44;23 - 00;05;09;03
Unknown
He brought a buck 90 a pound and grossed me over four grand at the Sale Barn. So having extra things around this year may not be that deal. And the other thing I would say is if you have late calving cows, that even if they're bred or you have some late calving pairs, you might want to put a group of those together and market those.

00;05;09;04 - 00;05;31;13
Unknown
If you think you're going to be short on grass because the prices for young pairs or spring calving pairs are still extremely good this year, maybe you take your profit on the front end. Is you, as an economist, understand the time value of money, and there's not as much market risk next week as there is in the fall.

00;05;31;15 - 00;05;55;10
Unknown
Well, and and this is kind of the time of year on you want to market some of those open cows, maybe your aged cows or those that are just a little bit cantankerous to keep around. I mean, the cow markets even looking good looking at our local cow report cow sales report here, low quality, what they call boning causes then number two and two, three and four.

00;05;55;12 - 00;06;16;15
Unknown
And, you know, the bottom end of that, it's $1 10 to 12 per pound. But if you got some good high quality, you know, body condition scores five sixes, maybe a low seven, you can get $1.50 to $1.65 on those cows. So yes, it's breeding season but let's go ahead and do that Prague Czech as early as we can.

00;06;16;15 - 00;06;35;20
Unknown
And let's get those girls that need to be marketed, marketed early, and we won't be using up some of our resources out in the pasture. Absolutely. I think other things that you can think about doing this year, Scott, like you said, is you want to have those calves next fall and you want them to be that high dollar cap.

00;06;35;22 - 00;06;56;19
Unknown
You can put those old cows that maybe you were going to market in the fall anyway, put them in a dry lot, get those calves to about 120 days and wean those calves and sell those cows in a high August, before Labor Day market and turn them into a, a beef product that's going to be really wanted.

00;06;56;22 - 00;07;17;03
Unknown
So I think you can look at that if you're out on range and grass starts to dry up, it's not a bad deal. Those four weight calves now are some of the sale barns around the country are bringing four and a half to 475. So

if you have to early wean some Kiev's, get them weaned for 45 days and take them in.

00;07;17;05 - 00;08;00;21
Unknown
Those lightweight calves are still at a pretty good premium as we go forward, and it's always easier to all feed to a calf and a pen than it is to try to supplement a what you and I both see now as a 1,300 pound average cow in eastern Colorado, out on summer grass. And since we talk about possibly selling and marketing off cows and bulls, trying to come back and find those replacements within the herd, if we do it early, even if you just stuck it in a six month CD and waited till next spring or late, late winter to buy, you know, even on a very basic thing, check with your local banker.

00;08;00;21 - 00;08;20;28
Unknown
But, you know, I've seen CD rates, you know, in savings rates, 3 to 4%, while making 3 to 4% doesn't sound like a lot, but when you're not putting that money into inputs, if keeping cows or keeping calves, that might just provide you a little extra income so that you can turn around and buy some replacements when you're ready to.

00;08;21;05 - 00;08;44;24
Unknown
When you're wanting to increase your herd size again and replace what you've had to pull off. And the other thing I would say, Scott, is if you can show that it is a reduction due to drought, we have up to three years to reinvest that income that comes off of those cows back into the herd with no tax consequences.

00;08;44;26 - 00;09;18;25
Unknown
So I think you need to think about those things as well as a producer. And if you know you are selling because of dry conditions, we can defer those extra taxes. And I don't know, Scott, cows prices are high now. I'm not sure what cow prices will be in three years. And you know, along with that obviously check with your your tax expert on how to defer that and how we whether we are or not in a drought disaster situation where you can use that.

00;09;18;27 - 00;09;41;28
Unknown
But you know, some of those other things that are out there, just if you can use cash right now with high interest rates, you're not having to take out those production loans, sometimes selling off those cows that are that need to be marketed, that can provide a lot of extra cash. Like I said, a $1.50 a pound for a for a cow that's open versus what it might cost to feed her.

00;09;41;28 - 00;10;07;07
Unknown
And the cost of feed right now is relatively cheap. You can sure feed up some other, other replacement females from within your own herd, or

pulling those calves off and feeding them pretty easy compared to paying that interest on a production line. Yeah. So and and I'm going to pivot this a little bit because we talked about with our climate center that, you know we're drying right now.

00;10;07;09 - 00;10;30;01
Unknown
Parts of Nebraska are dry. Parts of Wyoming are dry. Southern Texas is dry. Looking at the drought Monitor map, there's some places that have gotten a streak through there that have gotten some moisture. So a couple of things that I would talk about. Our clients in Eastern Colorado, a lot of them are cattlemen who farm or farmers that have cows.

00;10;30;03 - 00;10;53;22
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So with corn commodity prices the way they are, it may be of interest to some of our producers to say, hey, I'm, I'm going to put up a little extra forage this year if I can time some of those rains. It looks like maybe as our climate center said, we're kind of out of that La Nina and we have better chances as we go towards the fall.

00;10;53;28 - 00;11;25;05
Unknown
So planting a forage crop in our dry lands, or maybe a little extra under an irrigation pivot that could provide us a little winter feed as we go into the next fall. Or for those cattlemen that aren't farmers, keep your ear to the ground on this Haymarket, because there's still some hay out there that's available. And if you can buy the right quality and quantity of hay, you might want to get it delivered in a little earlier in this season.

00;11;25;05 - 00;11;48;19
Unknown
If you can get your hands on some of that at the appropriate price. Because I just pulled up the Drought Monitor map and, you know, the poor West Slope and Western Colorado Mesa Delta, and there's other county, Montrose over there on the west side. There they are in D3, extreme drought or D2 of severe drought on the monitor.

00;11;48;19 - 00;12;19;16
Unknown
And we're just here on the eastern side of the state, starting to get into some abnormally dry because as you said before, we're losing some of that moisture. But just looking at some of our neighbors, eastern Wyoming, right there around Torrington, a major marketing center there in western Nebraska, right on that border, is is definitely in the same situation as western Colorado, being in the extreme drought and the severe drought as far as the drought monitor is concerned.

00;12;19;19 - 00;12;52;25
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So, hey, prices depending on whether people start to sell off some cattle because they are needing to because they're out of range in some relatively close areas to us, can have some effects as well on that.

Haymarket. So. Well, if you think about the two major drainages in the South Platte drainage that we have, and then the Arkansas Valley drainage to the south, and Colorado, and particularly in the Arkansas, the snowpack was not near where it needed to be.

00;12;52;27 - 00;13;20;22
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And both the drainage is coming up in Upper Colorado and lower Colorado basins. The warm weather has caused an expedited melting of those snowpack. So, yeah, you know, you may not want to buy that first cutting alfalfa because maybe it's a little wheatear, but there may not be as much second and third and definitely not as much fourth cutting alfalfa as you see here.

00;13;20;22 - 00;13;42;23
Unknown
So if it comes to the right time and you can get it purchased at the right price on some of your hate crops, I think it's a wise thing for all our beef producers to be watching. So, Travis, we summarize kind of our thoughts for today. You know, I think the number one thing is be observant of what you've got on your rangeland.

00;13;42;29 - 00;14;08;24
Unknown
Be observant of prices that are out there. If you can take advantage of some marketing strategies, go ahead and maybe do that now and early in the summer before we hit the fall run. And lastly, kind of keep an eye on those other markets, whether it's corn and hay. So if you need to do some supplemental feeding, what's going to be the most economically advantageous to do?

00;14;08;26 - 00;14;39;27
Unknown
Yeah, I sum it up as monitor monitor, monitor, monitor the rangeland, monitor your cow condition and monitor your input and output markets on on both sides. So do your due diligence and monitor as we go forward. That's right. Put pen to paper. So thanks to everybody out there listening to the podcast today. If you have questions or suggestions for a podcast with us, feel free to contact us at our two offices.

00;14;39;28 - 00;15;01;16
Unknown
Again, I'm Scott here in the Kit Carson County office. You can reach me at (719)346-5571. And I'm Travis. You can reach me in the Yuma County office in Wray, Colorado at (970)332-4151. Thanks again for listening to Pasture to Profit podcast. We'll hope you'll tune in next time.

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