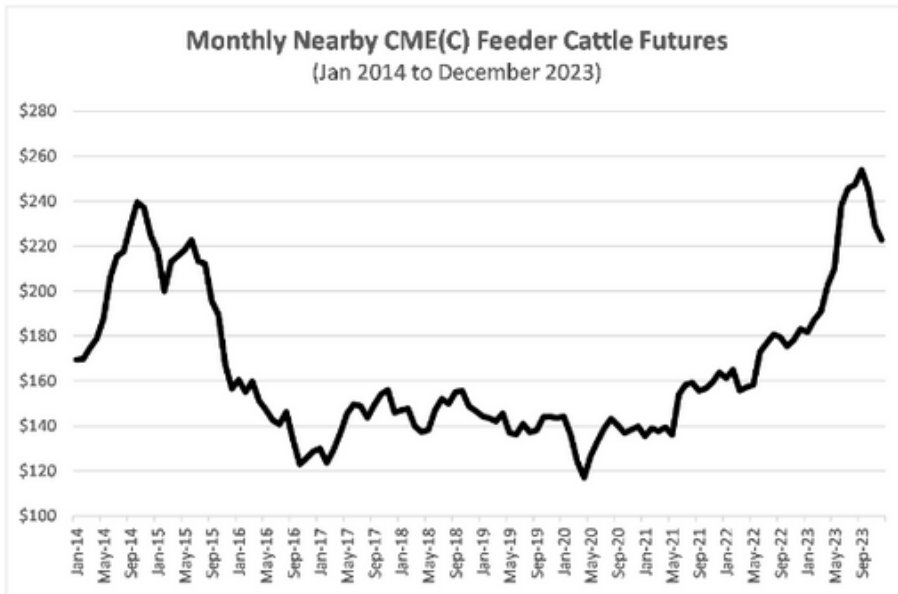


# OF WHEAT & WINDROWS AGRICULTURE AND NATURAL RESOURCES NEWSLETTLER January/February 2024

**Was 2023 a Reminder to be More Aggressive Pricing Cattle in 2024?**

**By: Dr. Kenny Burdine, University of Kentucky**

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99 Corporate Drive  
Danville, KY 40422  
Phone: (859) 236-4484



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As I traveled across the state of Kentucky in November and December, a lot of discussion centered around what happened to the cattle market from mid-September to mid-December. Feeder cattle markets steadily climbed higher for about 9 months before dropping sharply in the fourth quarter. My Extension travel slowed for a couple weeks around Christmas and feeder cattle sale volumes were generally pretty light during this time. The transition into 2024 provided some opportunity to look back on last year without being distracted by the immediate market volatility being seen in the latter part of 2023.

Continued on page 2.

The chart above shows nearby CME® feeder cattle futures prices, by month, from January 2014 to December 2023. On the far right, one can see the increase through most of 2023 and the sharp drop beginning in October. What is harder to see, is that the nearby feeder cattle futures contract was in the low-mid \$180's in January of last year. By December, nearby futures were in the low-mid 220's. One year ago, if I had said that feeder cattle futures would be \$40 per cwt higher by the end of the year, most would have found that to be very encouraging. It is just hard not to be influenced by the price levels seen last summer. By no means am I trying to make light of what happened during the fall months. Depending on when cattle were bought and / or sold, the impact of a market swing of that magnitude can translate into several hundred dollars per head. But if I exclude 2023, I have to go back to the summer of 2015 to find a higher nearby futures price than what we are seeing at the present time.

While a longer term view may help put things in perspective, it is still worth thinking through the implications of last year's market. I think we are being naïve if we don't consider the fact that futures markets can move to levels beyond what is supported by the fundamentals. Last fall is probably an excellent example of this. There were some bearish factors in the market, but I think it's hard to make a case that fundamentals explained all the price drop that was seen. But I also think we have to accept the fact that this occurs on the upside and the downside. One can look at the chart above and make a case that last summer was the outlier and current price levels are more in line with fundamentals. This is a matter of perspective and only time will tell, but one can't dispute the fact that the futures market offered an opportunity to capitalize on some very high price expectations.

There is no way to know with certainty what the new year has in store for cattle markets, but I expect a better year than 2023. The October 2024 contract is trading at more than a \$30 premium to January, which bodes well for prices throughout the new year. Producers will likely be presented again with some attractive pricing opportunities. I am convinced that one of the main reasons farmers don't price cattle (LRP, futures, forward contracts, etc.) is the fear of pricing too low. Did some producers jump on the 2023 market too early and leave some money on the table? Absolutely. But a lot of them also failed to price at all and saw a great deal of value erosion. Predicting and timing these markets is not a game that can be consistently won. Due to the increased volatility in cattle markets today, producers need to be aggressive and opportunistic when pricing opportunities present themselves. Price risk management is not about maximizing price in a given year, it's about managing downside risk over the long run.

## January Monthly Tips

- Remove animals from very wet pastures to limit pugging and soil compaction.
- Feed best hay to animals with highest nutritional needs and supplement poor quality hay as indicated by forage testing.
- Feed hay in areas where mud is less of a problem.
- Feed hay in poor pastures to increase soil fertility and enhance organic matter.
- Consider “bale grazing” — set out hay when the ground is dry or frozen. Use temporary fencing to allocate bales as needed.
- Prepare for pasture renovation by purchasing improved varieties, inoculant, etc. and getting equipment ready.

Photo by Tyler Ray.



## Private Pesticide Applicator Training

The Boyle County Extension Office is offering several private pesticide applicators training sessions. All sessions held in Room 104.

### When:

February 5th at 9:00 am

February 9th at 1:00 pm

February 26th at 5:00 pm

Please RSVP by calling (859)236-4484 or emailing [tyler.ray@uky.edu](mailto:tyler.ray@uky.edu) .

### Cooperative Extension Service

Agriculture and Natural Resources  
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University of Kentucky, Kentucky State University, U.S. Department of Agriculture, and Kentucky Counties, Cooperating.  
Lexington, KY 40506



Disabilities accommodated with prior notification.

# Dates to Know

## January

**30th-** Area Grain Crops Meeting at Boyle County Cooperative Extension Office (99 Corporate Drive, Danville KY 40422) starting at 6:00 pm.

**31st-** Equine & Endophytes Workshop at Fayette County Extension Office (1140 Harry Sykes Way, Lexington, KY 40504) from 11:30 am to 5:15 pm. Registration is \$40.00 and required. Register at <https://www.eventbrite.com/e/equines-and-endophytes-workshop-tickets-757847250527>

## February

**1st-** UK Winter Wheat Meeting at James E. Bruce Convention Center in Hopkinsville, KY from 9:00 am to 3:00 pm.

**5th-** Private Pesticide Applicator Training at Boyle County Extension Office at 9:00 am.

**7th-** Kentucky Forest Health Conference

**9th-** Private Pesticide Applicator Training at Boyle County Extension Office at 1:00 pm.

**13th-** UK Beef Management Webinar Series: What's the cost of a cheap mineral- Dr. Katie VanValin, Assistant Extension Professor, University of Kentucky.

**14th-17th-** National Farm Machinery Show at Kentucky Exposition Center in Louisville KY.

**15th-** 2024 Boyle County Producers Annual Farm Machinery Show Trip

**19th-** Area Backgrounders Meeting at Boyle County Cooperative Extension Office (99 Corporate Drive, Danville KY 40422) starting at 6:00 pm.

**26th-** Private Pesticide Applicator Training at Boyle County Extension Office at 5:00 pm.

**29th-** South Central KY Tobacco Growers Meeting at Garrard County Cooperative Extension Office starting at 6:00 pm.

# 2024 KY Alfalfa and Stored Forage Conference

## Getting Started in the Hay Business

This program is designed for alfalfa and hay producers to learn more about improving their hay yield, hay production, marketing and promotion

**WHEN**  
Thursday, February 8, 2024  
8:00 to 3:30 CT

**WHERE**  
Warren County Extension Office  
5162 Russellville Road  
Bowling Green, KY 42101

**COST**  
\$40  
(includes refreshments, catered lunch, printed proceedings)



Register online by scanning the QR code with your camera!



SCAN HERE

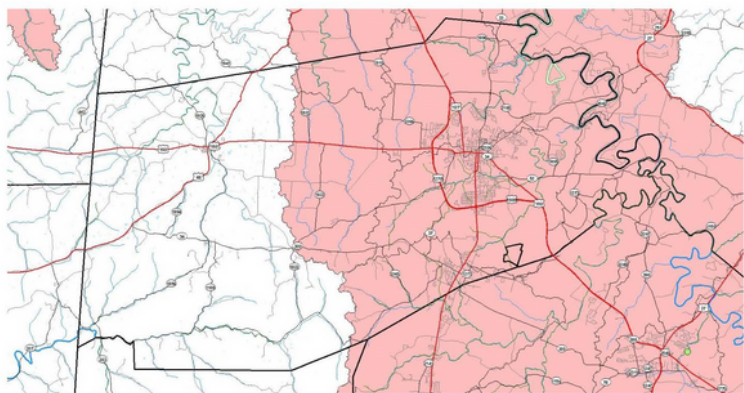
<https://2024ASFConference.eventbrite.com>

CAIP Approved

# Upcoming Events

### Boyle County Nutrient Reduction Program

The Boyle County Conservation District has teamed up with the Ky Division of Conservation to offer funding for landowners to encourage cover crop planting, reseeding and tree planting within the Kentucky River Watershed. This is part of an ongoing effort to target impaired watersheds across the state. Although all landowners in Boyle County may apply for this funding, applications that are within the pink shaded area on the map below will receive priority. **All landowners who would like to apply will need to attend an educational meeting.** Meetings will be held at the Boyle County Cooperative Extension Office at 99 Corporate Drive in Danville on February 21<sup>st</sup> at 9:00 AM and again at 6:30 PM. Landowners only need to attend one of these meetings. Food will be provided and will require an RSVP. This will be an excellent opportunity for **100% funding** of certain projects while improving water quality on your operation. **Contact the Boyle County Conservation District at 859-238-7461 OR 859-583-9522 to RSVP!**



**UK** Martin-Gatton  
College of Agriculture,  
Food and Environment  
Cooperative Extension Service

## 2024 BOYLE COUNTY PRODUCERS FARM MACHINERY SHOW TRIP

**THURSDAY, FEBRUARY 15TH**

7:30 AM - 5:30 PM

- 7:30 am - Registration and Breakfast
- 8:00 am - Departing from Boyle County Extension Office
- 4:00 pm - Departing from Farm Machinery Show
- 5:30 pm - Arrive at Boyle County Extension Office

You **must RSVP** by February 8th as bus seating is limited by calling (859)236-4484 or email [Tyler.ray@uky.edu](mailto:Tyler.ray@uky.edu)

**THANKS TO OUR SPONSORS:**

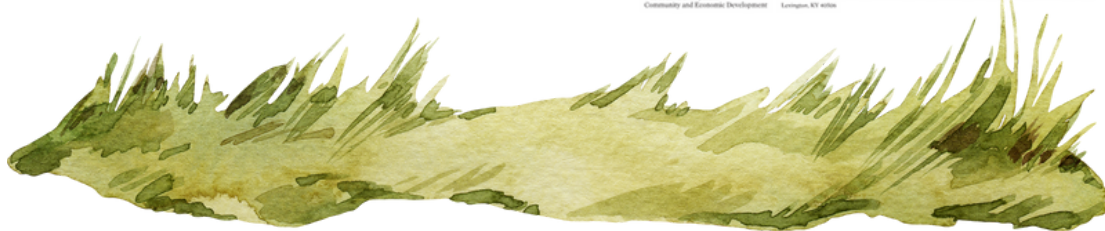


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Disability accommodations available with prior notification.



\$35

REGISTRATION  
REQUIRED



FEB 7  
2024  
9-3 ET

# KY FOREST HEALTH CONFERENCE

Longship Club, Kroger Stadium, Lexington, Kentucky

Get updates on current issues and threats on the horizon from experts around the region including:

- Spotted lanternfly
- Tree diseases
- Spongy moth
- Invasive plants
- Asian longhorned beetle
- And more!

CEUs anticipated: SAF, KY Pesticide Applicators, KY Landscape Architects

Spots are limited, register today at

[forestry.ca.uky.edu/fhc-conference](http://forestry.ca.uky.edu/fhc-conference)

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# AREA BACKGROUNDERS MEETING

February 19 at 6:00 PM

Boyle County Extension Office  
99 Corporate Drive—Danville, KY 40422

Meal begins at 6:00pm

6:30pm:

2023 Market Projections

Risk Management

Dr. Kenny Burdine, UK Extension  
Livestock Economist

7:15pm:

Feeding Cattle in Confinement

Dr. Jeff Lehmkuhler, UK Extension Beef  
Nutrition Specialist

COOPERATIVE EXTENSION



This meeting qualifies for CAIP  
Educational requirement.

Call your county office by February 16  
for meal reservations.

Boyle—859-236-4484

Lincoln—606-365-2447

Garrard—859-792-3026

Mercer—859-734-4378

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Disabilities  
accommodated  
with prior notification.

CAIP  
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# AREA GRAIN CROPS

January 30 at 6:00 PM

6:00pm—Meal begins

6:30pm—Nutrient Management

Dr. John Grove, UK Soil Specialist, Director of  
UKREC Princeton

7:00pm—Economic Outlook

Dr. Grant Gardner, UK Extension Grain  
Economist

7:30pm—Weed Management

Dr. JD Green, UK Extension Weed Specialist

This meeting qualifies for CAIP Educational requirement  
and one hour commercial pesticide applicator CEU.

Call your county office by January 26 for meal reservations.

Boyle—859-236-4484

Garrard—859-792-3026

Lincoln—606-365-2447

Mercer—859-734-4378

COOPERATIVE EXTENSION



Program will be held at:  
Boyle County Extension Office  
99 Corporate Drive—Danville, KY 40422

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# UK BEEF MANAGEMENT WEBINAR SERIES

If you are interested and would like to be registered send an email to [dbullock@uky.edu](mailto:dbullock@uky.edu) with Beef Webinar Series in the Subject and your name and county in the message to receive a Zoom link and password. You will receive an invitation and password the morning of the presentation.

JOIN OUR MEETING

TUESDAY, JANUARY 9

Dr. Perry joins us and presents on  
"Management decisions that  
impact reproductive efficiency in  
beef heards."



Dr. George Perry  
Texas A&M University

TUESDAY, FEBRUARY 13

Dr. VanValin will be covering  
"What's the Cost of Cheap  
Mineral".



Dr. Katie VanValin  
University of Kentucky

If you have any questions or need additional information please email [dbullock@uky.edu](mailto:dbullock@uky.edu). If you are already registered you will get a Zoom invitation the morning of each session with the link and password.

# Recipe

## BBQ Venison Meatballs



### BBQ Venison Meatballs

#### Meatballs

- 1 pound ground venison (may substitute elk or beef)
- 1/2 cup 2% milk
- 3/4 cup rolled oats
- 1/2 cup minced fresh onion
- 1/4 teaspoon salt
- 1/4 teaspoon black pepper

#### Sauce

- 1 cup ketchup
- 1/2 cup water
- 1/2 cup grated onion
- 2 tablespoons vinegar
- 1/4 cup brown sugar
- 1/4 teaspoon black pepper

Combine venison, milk, oats, onion, salt, and pepper in a large bowl. Use a sturdy spoon or clean hands to mix well. Shape meat mixture into 12, 1-inch balls, and place in a shallow 9-by-13-inch baking pan. Combine all the sauce ingredients in a bowl and stir well. Pour sauce over meatballs. Bake uncovered at 350 degrees F for 1 hour, turning over twice.

**Yield:** 6 servings

Adapted from: "Fish & Game Cookbook," Bonnie Scott. 2013.

### Nutrition Facts

6 servings per recipe  
Serving size 2 meatballs (139g)

Amount per serving  
**Calories 160**

	% Daily Value*
<b>Total Fat</b> 3g	<b>4%</b>
Saturated Fat 1g	<b>5%</b>
Trans Fat 0g	
<b>Cholesterol</b> 65mg	<b>22%</b>
<b>Sodium</b> 220mg	<b>10%</b>
<b>Total Carbohydrate</b> 14g	<b>5%</b>
Dietary Fiber 1g	<b>4%</b>
Total Sugars 6g	
Includes 3g Added Sugars	<b>6%</b>
<b>Protein</b> 20g	
Vitamin D 0mcg	0%
Calcium 43mg	4%
Iron 3mg	15%
Potassium 322mg	6%

\* The % Daily Value (DV) tells you how much a nutrient in a serving of food contributes to a daily diet. 2,000 calories a day is used for general nutrition advice.

## Soil Testing

Just a reminder Boyle County Extension Office offers **FREE** soil testing to anyone in the county up to 40 samples per person per year. For soil sample bags or more information call the Boyle County Extension Office at (859)236-4484.

## Dead Animal Removal

The Boyle County Conservation District and the Boyle County Fiscal Court sponsors the removal of deceased animals in Boyle County. If you have a deceased animal **call (859) 238-1137**, Monday through Friday from 8:00 am to 4:30 pm. The deceased animal needs to be in an accessible area for pick up.



Be sure to follow the **Boyle Co. Agriculture & Natural Resources** on Facebook to stay up to date on events, classes and surveys.



*Tyler Ray*

**Tyler Ray, County Extension Agent for Agriculture and Natural Resources**

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