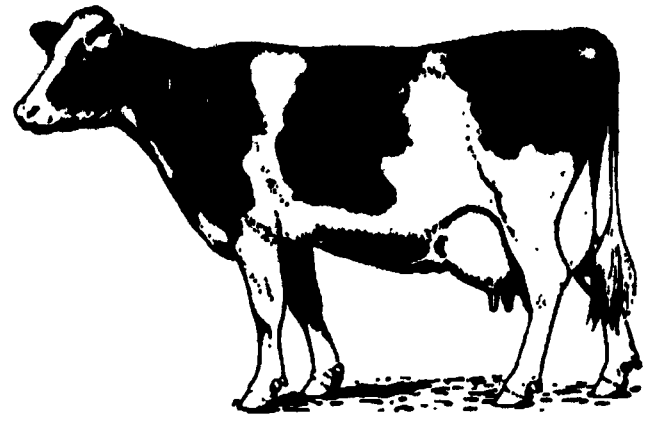


YOUR TOP COWS ARE PAYING YOUR BILLS



During these times of extremely high grain prices it's critical that you get the right feed to the right cows. Cutting back feed on all the cows may be cutting into the milk production on your top cows who are making your best profits.

Below are some typical income and feed costs on cows milking 40, 60, 80 and 100 lbs. of milk per day. As you can see, the 80 and 100 lbs. cows have a **higher feed cost, eat more expensive feed**, and yet these are the cows that will produce the most income over feed cost - and it's **Income** that pays the bills.

40 lbs. of Milk Per Day

	lbs. Fed	Cost/Ton	Cost/Day
Alfalfa Hay	16 lbs.	\$150	\$1.20
Corn Silage	40 lbs.	\$35	.70
Pennfield #72516			
Valu-Tech 16% Flake	8 lbs.	\$231	.92
TOTAL COST PER DAY			\$2.82
40 LBS. MILK @ \$12.95* CWT			\$5.18

INCOME OVER FEED & FORAGE

\$2.36
PER DAY

60 lbs. of Milk Per Day

	lbs. Fed	Cost/Ton	Cost/Day
Alfalfa Hay	12 lbs.	\$150	\$.90
Corn Silage	40 lbs.	\$35	.70
Pennfield #72516			
Valu-Tech 16% Flake	20 lbs.	\$231	2.31
TOTAL COST PER DAY			\$3.91
60 LBS. MILK @ \$12.95* CWT			\$7.77

INCOME OVER FEED & FORAGE

\$3.86
PER DAY

80 lbs. of Milk Per Day

	lbs. Fed	Cost/Ton	Cost/Day
Alfalfa Hay	12 lbs.	\$150	\$.90
Corn Silage	40 lbs.	\$35	.70
Pennfield #72516			
Valu-Tech 16% Flake	18 lbs.	\$231	2.08
Pennfield #52020			
Target 21% Top-Dress	10 lbs.	\$302	1.51
TOTAL COST PER DAY			\$5.19
80 LBS. MILK @ \$12.95* CWT			\$10.36

INCOME OVER FEED & FORAGE

\$5.17
PER DAY

100 lbs. of Milk Per Day

	lbs. Fed	Cost/Ton	Cost/Day
Alfalfa Hay	12 lbs.	\$150	\$.90
Corn Silage	40 lbs.	\$35	.70
Pennfield #72516			
Valu-Tech 16% Flake	21 lbs.	\$231	2.43
Pennfield #52020			
Target 21% Top-Dress	14 lbs.	\$302	2.11
TOTAL COST PER DAY			\$6.14
100 LBS. MILK @ \$12.95* CWT			\$12.95

INCOME OVER FEED & FORAGE

\$6.81
PER DAY

Areas To Increase Profitability

- 1.) Use 2 feed program for milk cows. Fresh cows must have a high energy, nutrient dense feed designed for peak performance, and lower producing cows are fed a least cost ration.
- 2.) Increase forage feeding to lower producing cows - this will reduce the amount of purchased feed needed to balance their feeding program.
- 3.) Milk in the tank pays the bills - see your banker and buy some fresh cows to see you through the summer months.
- 4.) Cull the lower 10% of your herd and use the proceeds to buy fresh cows.
- 5.) Sell off 50% of the heifers that are not due to freshen in the next 3-4 months. Heifers to freshen in 1997 won't do you much good if you are forced to sell out in the summer of 1996.

*Milk price is actual April 1996 Order #4 net received at farm after all deducts, includes quality premiums and MACMMA. Pennfield Feed prices are for the week of April 29, and includes 8 ton volume discount and 2 1/2% cash discount.

Round The Clock Service - 24 Hours Per Day

pennfield feeds

Office 1-800-732-0467 Orders 1-800-995-0333

Quality - Value - Service

