

Sheep - Late Lambing Planning Budget

Table 1. Missouri hair sheep planning budget for 2021: Late lambing, sell at weaning (50 ewes, 185% lambing rate).

	Head per ewe	Quantity	Unit	Dollars per unit	Dollars per ewe	Dollars per enterprise
Returns						
Heavy lambs	0.20	70	pound	1.60	22.40	1,120.00
Light lambs	1.56	60	pound	1.65	154.44	7,722.00
Culled ewes	0.14	120	pound	0.90	12.96	648.00
Culled rams	0.02	170	pound	1.05	3.57	178.50
Total returns					193.37	9,668.50
Operating costs						
Ewe replacement	0.15		head	150.00	22.50	1,125.00
Ram cost and breeding supplies	0.04		head	300.00	7.00	350.00
Pasture		0.35	acre	40.00	10.55	527.40
Hay		466	pound	0.05	23.10	1,154.76
Supplement		30	pound	0.11	3.22	161.03
Mineral		4.5	pound	0.40	3.58	179.02
Animal health					6.50	325.15
Guard dog replacement and food					8.87	443.65
Bedding and stock supplies					2.75	137.50
Marketing		7.5	percent		14.50	725.14
Machinery fuel, lube, repair					14.64	732.04
Facility maintenance					3.90	195.00
Operating interest		4.5	percent		2.75	137.74
Operator and hired labor		4.61	hour	15.50	71.42	3,571.20
Total operating costs					195.29	9,764.62
Ownership costs						
Business overhead (professional fees, utilities, miscellaneous)					4.50	225.00
Property taxes and insurance					3.51	175.60
Economic depreciation, facility and equipment					21.12	1,056.17
Opportunity interest on capital investment		4.5	percent		19.45	972.56
Total ownership costs					48.59	2,429.33
Total costs					243.88	12,193.95
Return over operating costs					-1.92	-96.12
Return over total costs					-50.51	-2,525.45
						Return to labor and management
					20.91	1,045.75
						Shut-down lamb price, all else equal, \$ per pound
					1.66	
						Break-even lamb price, all else equal, \$ per pound
					2.11	

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Table 2. Production rates for 2021: Late lambing, sell at weaning.

Rates	Quantity
Lambings, per ewe per year	1
Ewe numbers, start of breeding season	50
Rams for breeding	2
Lamb crop (live birth per exposed), percent	185
Lamb crop (raised to sale weight), percent	176
Adult death loss, percent	3
Lamb death loss, pre-weaning, percent	3
Lamb death loss, post-weaning, percent	2

Table 3. Feed and labor estimates for 2021: Late lambing, sell at weaning.

	Unit	Units per head, adults	Units per head, lambs	Total units per ewe	Weighted price (dollars per unit)	Total dollars per ewe
Pasture	acre	0.165	0.1	0.35	40.00	14.06
Hay	pound	448.1		466.0	0.05	23.10
Supplement	pound	27.5	1.0	30.4	0.106	3.22
Mineral	pound	8.0	0.3	9.0	0.40	3.58
Labor	hour	3.0	0.80	4.61	15.50	71.42

Table 4. Land and capital investment estimates for 2021: Late lambing, sell at weaning.

	Unit	Quantity	Dollars per unit	Enterprise total dollars	Dollars per ewe
Pastureland	acre	18	2,500	43,950	879
Breeding stock unit	ewe	50	172	8,585	172
Buildings and facilities				11,500	230
Machinery, equipment, and pickup				9,800	196
Total				73,835	1,477

Note: Building and machinery investment is allocated across multiple enterprises.

The sheep budget is designed to reflect the economic costs and returns of a 50 ewe, spring lambing flock (March/April) with lambs marketed between 50 to 60 pounds in July/August. This management system takes advantage of spring forage production and the natural breeding season. However, this management system has high price risk during summer marketing.

Farmers can see other Missouri budgets or customize existing Missouri budgets by visiting <https://extension.missouri.edu/programs/agricultural-business-and-policy-extension/missouri-crop-and-livestock-enterprise-budgets>.