# TEXAS AGRICULTURAL EXPERIMENT STATION 

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College Station, Brazos County, Texas

## DIVISION OF FARM AND RANCH ECONOMICS

in cooperation with bureau of agricultural economics and bureau of animal industry, united states DEPARTMENT OF AGRICULTURE

## PLANNING THE RANCH FOR GREATER PROFIT

A STUDY OF PHYSICAL AND ECONOMIC FACTORS AFFECTING ORGANIZATION AND MANAGEMENT OF RANCHES IN THE EDWARDS PLATEAU GRAZING AREA LIBRARY Agrigultural \& Mechanical College of Texas


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**In cooperation with U. S. ${ }^{\text {D Department of Agriculture. }}$

A detailed study of physical and economic factors affecting the organization and management of ranches in the Edwards Plateau grazing area has been made on 31 ranches for the period 1925-1928, inclusive. In this area, comprising approximately $25,000,000$ acres of land, a unique system of diversified grazing is practiced, in which cattle, sheep, and goats are combined. The main objective of this bulletin is to call attention to the opportunities of increasing ranch incomes through adjustments in the kinds and numbers of livestock grazed and through improvements in methods of production.

Average production and production requirements of the ranches studied, and prices likely to prevail during the next 4-6 years have been used to determine the probable income from a given ranch organization. An actual ranch of $16 \mathrm{sec}-$ tions, stocked at the rate of 50 animal units per section, 33 of cattle, and 17 of goats, showed a probable net income of $\$ 405.00$ per section. A revision of this organization to include 15 units of cattle, 27 units of sheep, and 8 units of goats showed a net income of $\$ 765.00$ per section. A further adjustment of the organization of this ranch by increasing the total animal units from 50 to 58 , or 15 units of cattle, 35 units of sheep, and 8 units of goats, showed a net income of $\$ 950.00$ per section. These differences in probable income per section indicate the possibilities of increasing ranch incomes through adjustments in the kinds and numbers of livestock.

Three factors-per cent of young raised, fleece weights, and death losses in the breeding herd-accounted for approximately 50 per cent of the variations in income per section of ranches studied. The number of calves raised per 100 cows varied from 46 to 89 , lambs per 100 ewes from 53 to 82 , and kids per 100 does from 52 to 80 . Death losses in the breeding herds varied from 0 to 8 per cent for cattle, from 1 to 20 per cent for sheep, and from 4 to 15 per cent for goats. Wool clips ranged from 7 to 10 pounds per head and mohair from $41 / 2$ to $7 \frac{1}{2}$ pounds per head. These are averages of results secured over a fouryear period. It is evident from these figures that much can be done to increase ranch incomes by improvements in those methods and practices of handling livestock which are responsible for the variation in these factors. These methods and practices center about such problems as: management of the range, supplemental feeding, breeding and culling, control of parasites and diseases, etc., and will be made the subject of further study in the near future.

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# PLANNING THE RANCH FOR GREATER PROFIT 

## A Study of Physical and Economic Factors Affecting Organization and Management of Ranches in the Edwards Plateau Grazing Area

L. P. GABBARD, C. A. BONNEN, AND J. N. TATE*

The Edwards Plateau grazing area comprises all, or a part, of 40 counties, totaling roughly $25,000,000$ acres-an area equal in size to that of Tennessee. The importance of the area is further emphasized by its relatively large numbers of cattle, sheep, and goats, particularly sheep and goats. According to the 1925 Census its cattle population was 20 per cent of that of the State, sheep 88 per cent, and goats 90 per cent. Information on production trends since 1913 show a steady and substantial increase for sheep and goats and a slight decline for cattle.

The area is unique for its diversified ranching. The grazing of cattle, sheep, and goats together on the same ranch is the usual practice. This is made possible very largely by the variation in vegetation and the topography of the area. The vegetation consists of a mixture of grass and brush, which furnishes grazing for cattle and sheep and browse for goats. Also much of the surface is too rough and stony for cattle range but almost ideal for goats. Thus a combination of cattle, sheep, and goats permits a much more efficient utilization of the range than could be obtained by the grazing of any one or two of these types.

The practice of grazing cattle, sheep, and goats together on the same ranch makes it necessary for the individual ranchman to decide what combination or proportion of these three types of livestock is likely to give him the best returns over a period of years. It is also necessary for him to adjust or modify his basic combination from time to time in order to take advantage of changes in price relationships of products sold.

It is a matter of common observation that ranchmen in the area make changes in the proportions of livestock grazed practically every year. The effect of these changes upon ranch income depends quite largely upon the soundness of the information on which they are based. Too often changes are made in the light of past experiences and prices instead of future price prospects as indicated by supply and demand facts. The chief objective of this publication is to present a method of measuring

[^0]the probable effect of such changes. This approach should help ranchmen to more accurately anticipate the ultimate effect of proposed changes on income and consequently enable them to plan their ranches for greater profits.

## SOURCES OF INFORMATION

Beginning with 1925 the Texas Agricultural Experiment Station in cooperation with the Bureau of Agricultural Economics and the Bureau of Animal Industry began a detailed study of the problems of ranch organization and management in the Edwards Plateau. The study extended over a period of four years. Arrangements were made with a group of ranchmen in Sutton, Edwards, Crockett, Schleicher, Kimble, and Val Verde Counties to secure a complete financial record of each of their ranches and in addition pertinent information on certain management phases. The records covered the operations on 23 ranches in 1925, 27 in 1926, 27 in 1927, and 29 in 1928. The details of these records consist of inventories, expenses, receipts, production of livestock and livestock products, death losses, rate of stocking, feed and labor requirements, and miscellaneous overhead costs. They were collected at regular intervals by a field man who was stationed in the area.

In addition to the ranches on which detailed records were secured during the period 1925-1928, survey records were taken on 15 selected ranches in 1928. This was done with a view of checking, and supplementing detailed figures relative to per cent of calf, lamb, and kid crop, shearing weights for wool and mohair, the kinds and amounts of feed fed, etc.

Prices received by ranchmen for products sold and prices paid by them for feed and other items purchased were secured from ranchmen, wool warehouses, and feed stores. Price quotations for both wool and mohair on the Boston market have been examined. Also special price studies and price outlook data, showing production trends and price cycles for the livestock enterprises involved, have been reviewed.

Data from the Agricultural Census of 1925 have been used to show the proportions of cattle, sheep, and goats in the area by counties. Special tabulations from the same source have been used to show the variation in organization of individual ranches and of ranches of different sizes. The numbers of livestock assessed as given in the State Comptroller's Reports, for the period 1913-1928, have been used to indicate production trends. Weather records, soil surveys, and Texas Station Bulletin No. 297 have been very useful as sources of descriptive material.

These data have been used in determining basic figures in the production of livestock and livestock products, production requirements in terms of labor, feed, materials, etc., and average prices and price relationships that may reasonably be expected during the next few years. This information, with adjustments to meet the conditions of individual ranchmen, will serve as a basis for measuring the returns that
may be reasonably expected over a period of years from a given organization or the probable effect of a change in this organization.

To clearly understand the problems of management confronting ranchmen of the area, one must first know the conditions under which they


Figure 1.-The portion of the State referred to in this Bulletin as the Edwards Plateau grazing area is roughtly indicated above by the heavy line. The shaded portion shows the locality in which detailed organization data were secured.
are operating and the influence of these conditions on the organization of their ranches. For this reason a brief description of the area is given, featuring its natural resources and their relation to the organization and operation of ranches.

## PHYSICAL FEATURES OF THE AREA

The area comprises all of the Edwards Plateau and adjoining lands of a stony nature on which cattle, sheep, and goats are grazed. In the main it consists of the frayed or dissected portion of the high plains, known in Texas as the Llano Estacado. Its surface is characterized by alternating ridges and valleys or draws, which give it a rough, broken

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Figure 2.-Mean annual rainfall of area. (U. S. Weather Bureau.)
appearance. The ridges or divides broaden in places into considerable areas of nearly level land, which no doubt represent the old plateau as it appeared before it was cut by erosion. The numerous streams which cross or have their source in the plateau flow eastward and southeastward. The valleys of these streams at some point in their course widen into
broad, open basins. Where rainfall and soil conditions are favorable, farming communities have developed.

The altitude of the area averages about 2,000 feet and varies from less than 1,000 feet along the south and east sides of the Plateau to nearly 3,000 feet in the extreme northwest part. The mean annual rainfall in different parts of the area is indicated in Figure 2. It averages about 30 inches in the eastern part and becomes rapidly less and more erratic to the west.


Figure 3.- Classification of land of area-(1) rough, stony land; (2) moderately rough and rolling stony land; and (8) comparatiyely smooth land. (Map prepared by W. T. Carter, Chief, Division of Soil Survey, Texas Agricultural Experiment Station.)

One of the outstanding characteristics of the area is the stony nature of its soils. They are mostly shallow and heavy and are derived from limestone. An important exception is the central basin, or Llano-Burnet area. Here the soils have been formed chiefly from the weathering of granite and sandstone, and are lighter in texture than the typical soils of the Plateau.*

[^1]
## Classification of the Land and Vegetation of the Area

A classification of the land of the area has been made as shown in Figure 3. This classification is based largely on the condition of the surface or the proportion of smooth land to rough broken land. In this classification the land is divided roughly into three classes, each comprising approximately one-third of the area. The rough, stony lands,


Figure 4.--Area subdivided on the basis of characteristic vegetation-(1) oaks and cedar, (2) sotol and lechuguilla, (3) live oak and shin oak, (4) grasses, and (5) gray oak and catclaw. (Map prepared by V. L. Cory, Range Botanist, Texas Agricultural Experiment Station.)
or the more eroded and broken lands, occupy the southern portion, while the more smooth and less stony land is mostly in the northern part of the area. The remainder of the area, which is largely the central part, is classed as moderately rough, rolling, stony land.

The principal grasses growing on the Plateau are curly mesquite and buffalo. Both of these grasses make a thick, compact turf for summer grazing. They also cure well and provide good grazing during the winter
months and periods of drought. The mesquite grass is well distributed over the area, while buffalo grass grows mostly in the northwestern part, very little being found in the eastern half of the area. Other grasses of some importance are the grama grasses, tobosa grass, and needle grass. The grama grasses and tobosa grass are confined pretty much to the western and southwestern portion of the area, while needle grass is distributed rather generally.*


Figure 5.-Most common type of water supply. The major portion of the area is a high, dry plateau. This handicap has been overcome by bored wells, which furnish an ample supply of water and have contributed much to the present development of the area.

The vegetation which distinguishes this area from every other grazing region in the State is the live oak and shin oak brush. These low growing oaks form dense clumps and thickets and are found in varying amounts throughout the area. They furnish excellent browse for goats

[^2]and are utilized to a certain extent by cattle and sheep, especially when other vegetation is scarce. They also provide protection for the livestock against cold winds.

There are numerous other plants and shrubs of minor importance such as sumac, catclaw, mesquite, sotol, lechuguilla, sacahuiste, prickly pear, and many varieties of weeds which add greatly to the carrying capacity of the area. A rough division of the area, based on the characteristic vegetation, is shown in Figure 4. It should not be inferred from this figure that the kinds of vegetation listed as characterizing the different parts of the area are the only knds growing there, nor are they necessarily more important than some others. In fact, most of the important grasses, trees, and shrubs are found in varying amounts in all five divisions.

The distribution of the various kinds of vegetation is closely related to the physical features of the area; namely, soils, topography, elevation, and rainfall. In Sub-area No. 1, which is quite broken and eroded, there is comparatively little grass except in the narrow valleys. On the rocky slopes, which have only a very thin soil covering, if any, the vegetation is limited pretty much to brush, with live oak, shin oak, and Spanish oaks predominating. There is also considerable cedar in this part of the area.

In Sub-area No. 2 the effect of low and irregular rainfall begins to be noticeable. As a general thing very little good live oak and shin oak brush are found west of the 20 -inch rainfall line. This portion of the area is badly broken and eroded. It is traversed by rather wide valleys or canyons. Sotol and lechuguilla form the principal vegetation on the slopes of these valleys, while grass predominates on the more level portions of the valleys and divides. Utah juniper or cedar is also found rather generally on the divide land.

In Sub-area No. 3 there is more smooth, level land with a somewhat better soil covering generally. Consequently grass makes up a larger part of the total vegetation than in No. 1. It is in this portion of the area that live oak and shin oak brush are found at their best. Here, as in other sub-areas, the brush grows mainly on the rough, broken slopes, while the grass is the principal vegetation in the numerous narrow valleys and on the level divides.

Going from the south to the north and from east to west in the area the land gradually becomes less broken, with large areas of smooth grassland becoming more numerous. The live oak and shin oak brush also become more sparse to the north and,west. From Schleicher County west in Sub-area No. 4 the land is rather smooth and practically treeless. It has the highest evelation of any part of the Plateau. The vegetation is chiefly a mixture of grasses, including buffalo grass, needle grass, burro grass, tobosa and grama grass, with a scattering of mesquite trees.

That portion of Sub-area No. 4 to the east of Schleicher County is
characterized by wide valleys or basins and mesquite flats separated by rough, broken ridges. The ridges are covered with oak brush and resemble the broken portion of Sub-area No. 2, while the basins and flats have a heavy turf of grass with mesquite trees liberally distributed over them.


Figure 6.-Average number of cattle, sheep, and goats per section in each county of the area. (U. S. Census, 1925.)

Sub-area No. 5 is another stony, hilly, and broken brush-covered area. The brush differs, however, from that in Sub-area No. 3. Gray oak and catclaw take the place of the live oak and shin oak and the sub-area as a whole is less densely covered with brush than is Sub-area No. 3. The grass in this portion of the area is mostly grama, buffalo, and needle grass.

## relation of physical features of area to distribution OF CATTLE, SHEEP, AND GOATS

The numbers of cattle, sheep, and goats per section for each county in the area as given in the Agricultural Census of 1925 are indicated in Figure 6. An examination of this figure along with Figure 4, showing the distribution of vegetation over the area, reveals a close relationship between the distribution of livestock and that of vegetation. While all of the counties have some of each, there are significant variations in the proportions of the three types of livestock in different parts of the area. In those counties lying north and west of Sutton County, where there is very little live oak and shin oak or good browse of any kind, goats are of minor importance compared with either cattle or sheep, while cattle are somewhat- more important than sheep. In the central and southern parts of the area where brush, and especially live oak and
shin oak make up a large proportion of the vegetation, sheep and goats are most numerous and cattle occupy a secondary position. Much of the range in this portion of the area is rough and broken in character and is less accessible to cattle than to sheep and goats. In the north-


Figure 7.-Trend in production of cattle, sheep, and goats in the area as indicated by numbers assessed-1913 to 1928. (Comptroller's Reports, Texas.)
eastern part of the area the situation is reversed and sheep and goats are of secondary importance to cattle. There is only a moderate amount of browse in these counties.

## TRENDS IN NUMBERS OF LIVESTOCK

Since the 1925 Census was taken, however, there has been considerable change in the numbers of cattle, sheep, and goats in the area. The numbers of cattle have been reduced while the numbers of sheep and goats have been increased. The change has been rather general throughout the area, although it has been much more marked in the northeastern part. In Figure 7 the trend in the numbers of cattle, sheep, and goats from 1913 to 1928 is indicated. It will be noted that sheep and goats have increased almost continuously since 1913, while the numbers of cattle have been decreasing since 1923. The decline in numbers of all kinds of livestock in the area from 1917-1919 was apparently due to drought conditions during 1917 and 1918. This decline was only temporary-the trend continuing upward as the range
returned to normal. The big change in the proportions of cattle, sheep, and goats in the area has occurred since 1923. The decrease in the numbers of cattle and the continued increase of sheep and goats have been largely due to a lower purchasing power of cattle relative to


Figure 8.-Showing purchasing power of cattle and sheep, 1913 to 1928, and mohair, 1915 to 1928. Base used-average price, cattle and sheep, 1910-1914, mohair, 1915 ; index, all commodities, Bureau of Labor Statistics, $1910-1914$ base. (For details, see Table 20 in the Appendix.)
sheep, wool, and mohair. The relative purchasing power of cattle, sheep, and mohair is shown in Figure 8. The purchasing power of wool has followed the purchasing power of sheep very closely.

## SIZE AND ORGANIZATION OF RANCHES

The distribution of ranches by size groups and the proportion of the ranch area represented by each size group in Edwards and Sutton Counties are shown in Table 1. These data were secured by special tabulations from the 1925 Agricultural Census and include all ranches enumerated in these two counties.

In Edwards County 74 per cent and in Sutton County 54 per cent, or an average of 68 per cent of all ranches so called, were less than eight sections in size. These figures seem to indicate a predominance of small ranches in the area. However, when the proportion of the total area represented by the groups of different sizes is considered, a different
picture is obtained. Sixty-three per cent of the land in ranches in Edwards County and 86 per cent in Sutton County was operated in units of eight sections or more in size.

It will be noted that there were many more small ranches in Edwards County than in Sutton County. This is at least partly due to the fact that the southern half of Edwards County is more rough and broken and has less good grassland than Sutton County. The resulting lower land values have made it easier for the man with limited capital to acquire ownership. Another explanation is that this type of land is best adapted to goat production and since goats require close supervision they are not as well adapted to large-scale production; hence the tendency toward smaller ranches.

The numbers of cattle, sheep, and goats per section in Edwards and Sutton Counties are given for groups of each size in Table 2. Although they lie side by side, the proportions of cattle, sheep, and goats were widely different in the two counties. On the average, the ranches in Edwards County were more lightly stocked with cattle and sheep and more heavily stocked with goats than were the ranches in Sutton County. These differences were undoubtedly due to differences in the relative amount of good grassland and browse in the two counties and are further evidence of the close correlation between the vegetation and the distribution of the three types of livestock throughout the area.

| Size Groups | Edwards County |  |  | Sutton County |  |  | Average of two counties |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\left.\begin{gathered} \text { Number } \\ \text { of } \\ \text { ranches } \end{gathered} \right\rvert\,$ | Per cent <br> of all ranches | Per cent of ranch area | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { ranches } \end{gathered}$ | Per cent <br> of all ranches | Per cent of ranch area | $\left\|\begin{array}{c} \text { Number } \\ \text { of } \\ \text { ranches } \end{array}\right\|$ | Per cent of all ranches | Per cent of ranch area |
| Less than 1 section. | 35 | 11.3 | . 6 | 16 | 12.3 | . 3 | 51 | 11.6 | 5 |
| 1-3.9 sections. | 120 | 38.6 | 14.6 | $\stackrel{27}{27}$ | 20.8 | 3.8 | 147 | 33.4 | 9.8 |
| 4-7.9 sectiors | 75 | 24.2 | 21.8 | 27 | 20.8 | 9.1 | 102 | 23.2 | 16.2 |
| 8-11.9 sections | 47 | 15.2 | 24.2 | 21 | 16.1 | 13.6 | 68 | 15.5 | 19.5 |
| 12-19.9 sections. | 17 | 5.5 | 13.1 | 20 | 15.4 | 19.0 | 37 | 8.4 | 15.7 |
| 20-31.9 sections. | 12 | 3.9 | 16.0 | 9 | 6.9 | 15.6 | 21 | 47 | 15.8 |
| 32 and over sections | 4 | 1.3 | 9.7 | 10 | 7.7 | 38.6 | 14 | 3.2 | 22.5 |
| Total. | 310 | 100.0 | 100.0 | 130 | 100.0 | 100.0 | 440 | 100.0 | 100.0 |

*Special tabulations from U. S. Census of 1925.
Table 2-Average number of cattle, skeep, and goats per section on ranches of different sizes*

| Size Groups | Edwards County |  |  | Sutton County |  |  | Average of two counties |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Av, No. per section - |  |  | Av. No. per section |  |  | Av. No. per section |  |  |
|  | Cattle | Sheep | Goats | Cattle | Sheep | Goats | Cattle | Sheep | Goats |
| 1-3.9 sections | 12.1 | 100 | 292 | 19.2 | 178 | 156 | 13.3 | 113 | 269 |
| 4-7.9 sections.. | 10.8 | 130 | 176 | 16.4 | 198 | 104 | 12.2 | 146 | 156 |
| 8-11.9 sections.. | 12.8 | 120 | 174 | 29.8 | 190 | 80 | 18.0 | 141 | 145 |
| 12-19.9 sections. | 13.7 | 123 | 168 | 28.2 | 212 | 61 | ${ }^{21.5}$ | 171 | 110 |
| 20-31.9 sections. | 18.2 | 117 | 125 | 33.3 | 181 | 64 | 24.8 | 145 | 98 |
| 32 and over sections... | 4.5 | 121 | 135 | 28.9 | 190 | 44 | 23.0 | 174 | 66 |
| Average.. | 12.4 | 119 | 178 | 28.1 | 194 | 65 | 19.4 | 152 | 128 |

[^3]These data also suggest the variations in the proportions of cattle, sheep, and goats on ranches of different sizes. In both counties the larger ranches carried more cattle and sheep and fewer goats than did the smaller ranches. The tendency was for slightly more sheep, many more cattle, and decidely fewer goats on the large ranches as compared to the small ones. It has previously been pointed out that ranches tend to be smaller in the more rough, broken, and brush-covered areas; also, that it is this type of land which is best utilized by goats. These points at least partly explain the different proportions of cattle, sheep, and goats on large and small ranches. The large ranches tend to go with the more smooth land, which in turn has more grass as compared to browse than the rough land and consequently is better adapted to cattle and sheep.

When individual ranches are compared, rather extreme variations in the proportions of cattle, sheep, and goats are observed, even within rather narrow limits of size. This is illustrated in Figure 9, in which the livestock organization of individual ranches ranging from 8 to 12 sections in size is given. It will be noted that some ranches have large numbers of goats per section, no sheep, and very few cattle, while others representing the other extreme have relatively large numbers of sheep and cattle and very few, if any, goats. However, most of the ranches included at least two of the three types of livestock common to the area in their ranch organization. Variations similar to the above were found within groups of other sizes, the only difference being that more of the smaller ranches had large numbers of goats per section and very few, if any, sheep and cattle; whereas more of the larger ranches were heavily stocked with sheep and cattle and had fewer goats per section.

Here again the variations in the combinations of cattle, sheep, and goats may be explained, in part at least, by differences in topography and vegetation. However, another factor of perhaps equal importance is the way individual ranchmen respond to changing economic conditions. Some ranchmen are more alert to their opportunities than others. They respond readily to changing economic conditions and seek to take advantage of every new situation. Other ranchmen are less pricesensitive. They are influenced more by their likes and dislikes or by custom and established ways of doing things, and make changes in their organization very slowly.

## ORGANIZATION OF RANCHES STUDIED, AND CHARACTER OF CHANGES TAKING PLACE DURING THE PERIOD

It will be observed from Table 3 that with but few exceptions cattle, sheep, and goats were included in the organization of each ranch. The yearly averages of the rate of stocking for the group show a decrease in cattle from 25 to 18 units per section, while sheep and goats remained practically constant, averaging slightly above 28 and 7 units, respectively. This differs from the recent trends in numbers of livestock


Figure 9.-Showing the variation in livestock organization of individual ranches ranging from 8 to 12 sections in size. (Special tabulations, U. S. Census, 1925.)
for the entire area, particularly in the case of sheep and goats. A plausible explanation of this difference is that the section of the area represented by these ranches had reached a maximum stocking at or previous to the beginning of these records, while the border counties were not stocked to capacity with sheep and goats.

Table 3-Yearly rate of stocking with cattle, sheep, and goats per section on 21 ranches for a period of four years $\dagger$

| Ranch No. | Cattle units per section* |  |  |  | Sheep units per section |  |  |  | Goat units per section |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1925 | 1926 | 1927 | 1928 | 1925 | 1926 | 1927 | 1928 | 1925 | 1926 | 1927 | 1928 |
| 10 | 36.42 | 27.60 | 25.23 | 31.83 | 12.02 | 8.12 |  | 1.22 | 12.94 | 10.41 | 14.28 | 17.79 |
| 4 | 52.51 | 56.11 | 57.90 | 53.09 | 10.18 | 18.38 | 22.62 | 26.22 | 16.82 | 18.28 | 2.75 |  |
| 23 | 41.61 | 34.80 | 37.45 | 29.91 | 24.27 | 17.83 | 18.59 | 21.05 |  |  |  |  |
| 3 | 8.77 | 22.26 | 30.28 | 25.59 | 18.63 | 25.37 | 20.50 | 22.81 | 23.58 | 13.09 | 14.09 | 19.55 |
| 24 | 27.87 | 22.96 | 34.57 | 31.52 | 18.24 | 24.50 | $2 ; .28$ | 24.00 | 11.79 | 12.61 | 14.92 | 10.77 |
| 6 | 29.31 | 29.90 | 20.78 | 27.05 | 18.99 | 20.56 | 23.32 | 32.90 | 13.30 | 16.89 | 12.40 | 12.37 |
| 1 | 28.20 | 27.88 | 26.69 | 19.51 | 25.28 | 28.64 | 23.25 | 26.82 |  |  |  |  |
| 17. | 27.46 | 24.90 | 6.28 | 10.58 | 30.20 | 29.26 | 30.91 | 34.45 |  |  |  |  |
| 2 | 32.60 | 27.22 | 19.77 | 16.79 | 27.80 | 32.79 | 33.24 | 31.33 | 11.53 | 12.65 | 14.25 | 12.26 |
| 14. | 23.70 | 26.99 | 16.25 | 25.81 | 32.04 | 28.43 | 35.19 | 32.66 | . 33 | 3.24 | 6.44 | 2.95 |
| 15 | 16.90 | 8.97 | 2.93 | 2.21 | 31.86 | 32.85 | 28.15 | 35.64 | 7.91 | 9.31 | 10.08 | 8.55 |
| 12. | 16.86 | 18.92 | 13.16 | 3.73 | 31.84 | 37.98 | 30.93 | 32.20 | 4.33 | 4.62 | 5.48 | 6.02 |
| 9 | 15.45 | 15.28 | 19.38 | 22.83 | 29.18 | 32.50 | 36.86 | 35.38 | 8.49 | 9.26 | 9.99 | 10.49 |
| 21. | 10.58 | 16.47 | 18.25 | 16.00 | 33.56 | 34.52 | 34.88 | 28.48 | 16.56 | 19.41 | 17.74 | 16.29 |
| 19. |  |  |  |  | 45.51 | 33.10 | 31.98 | 30.46 | 11.69 | 13.56 | 3.39 | 4.27 |
| 16. | 26.60 | 19.56 | 3.16 | 3.13 | 38.04 | 45.20 | 32.35 | 28.17 | 11.22 | 12.79 | 11.29 | 14.93 |
| 22. | 43.59 | 22.78 | 17.41 | 18.24 | 29.27 | 37.48 | 42.28 | 36.45 | 10.38 | 10.92 | 13.31 | 22.87 |
|  | 32.95 | 17.90 | 17.43 | 21.51 | 41.85 | 34.79 | 36.68 | 36.49 | 1.96 | 7.07 | 9.25 | 6.84 |
| 13 | 29.54 | 22.14 | 18.45 | 15.75 | 38.28 | 40.36 | 34.30 | 40.60 |  | 2.66 | 3.63 | 6.16 |
| 11 | 36.27 | 22.27 | 15.37 | 17.90 | 34.69 | 45.62 | 41.90 | 42.97 |  | 1.91 | 10.50 | 7.01 |
| 7 | 12.65 | 12.41 | 6.80 | 6.00 | 37.76 | 40.67 | 45.20 | 43.77 | 7.01 | 6.24 | 4.58 | 5.19 |
| Average.. | 25.63 | 22.98 | 18.27 | 18.14 | 28.57 | 28.56 | 27.72 | 28.66 | 6.79 | 7.31 | 7.25 | 7.01 |

[^4]In sharp contrast with the high degree of uniformity in the combination of livestock is the extreme variation in their proportions from ranch to ranch and from year to year. Although all three types of livestock are found on the majority of ranches, extreme variations in their proportions exist from ranch to ranch. Furthermore, changes in the proportions of livestock are made on individual ranches from year to year. The nature and extent of these yearly changes in individual ranches are well illustrated by Ranches Nos. 3, 15, 22, and 11 in Table 3. These changes, although quite varied in character, represent for the most part, attempts on the part of ranchmen to adjust their production to price changes and changes in price relationships between the different types of livestock. Undoubtedly the degree of success attained by ranchmen in keeping the organization of their ranches adjusted to changes in price relationships explains much of the variation noted in ranch incomes.

## RETURNS OBTAINED FROM RANCHES STUDIED

The period 1925 to 1928 , covered in this report, was favorable to incomes somewhat above the average. Range conditions, with the exception of the spring of 1925, were for the most part good. Cattle, goats, and sheep contributed to the income roughly in the proportions of 1,2 , and 5 , respectively. The principal products sold were calves, lambs, goats, wool, and mohair. Cattle prices turned up sharply in 1925 to reach a peak in 1928. The prices for both sheep and goats remained relatively high throughout the period. Wool prices were highest for the period in 1925 and gradually declined to lower levels. The average price received for all wool during the period was 35 cents per pound. Mohair sold for a satisfactory price, averaging about 62 cents per pound.

The size of ranch, gross receipts, expenses, and net income per ranch and per section are shown for 31 ranches in Table 4. These ranches ranged in size from one to 46 sections. They are arrayed on the basis of net returns per ranch, beginning with the highest. As might be

Table 4-Yearly average net income per ranch and per section, 31 ranches, $1925-1928 \dagger$

| Ranch No. | Number years records | Size in sections | Average yearly gross income per ranch | Average yearly total expenses per ranch | Average yearly total net income per ranch* | Average yearly gross income per section | Average yearly expenses per section | Average yearly net income per section |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 17. | 4 | 46.79 | \$ 83,473 | \$ 26,863 | \$ 56,611 | \$ 1,784 | \$ 574 | \$ 1,210 |
| 18. | 2 | 45.26 | 51,421 | 27,549 | 23,872 | 1,136 | 609 | 527 |
| 12. | 4 | 14.79 | 31,553 | 10,261 | 21, 292 | 2,133 | 694 | 1,440 |
| 29. | 2 | 20.70 | 31,301 | 10,774 | 20,527 | 1,512 | 520 | 992 |
| 23. | 4 | 32.50 | 36,209 | 16,513 | 19,696 | 1,114 | 508 | 606 |
| 9. | 4 | 10.50 | 27,938 | 8,509 | 19,429 | 2,661 | 810 | 1,850 |
| 19. | 4 | 14.24 | 39,720 | 21,333 | 18,387 | 2,789 | 1,498 | 1,291 |
| 2. | 4 | 10.59 | 23,614 | 7,029 | 16,586 | 2,230 | -664 | 1,566 |
| 10 | 4 | 16.50 | 24,795 | 8,419 | 16,376 | 1,503 | 510 | - 992 |
| 6 | 4 | 13.00 | 27,067 | 10,727 | 16,339 | 2,068 | 820 | 1,248 |
| 14. | 4 | 12.00 | 21,325 | 7,130 | 14,196 | 1,788 | 598 | 1,190 |
| 3 | 4 | 11.00 | 19,963 | 7,077 | 12,886 | 1,815 | 643 | 1,171 |
| 13. | 4 | 9.60 | 17,315 | 5,316 | 11,998 | 1,804 | 554 | 1,250 |
| 24. | 4 | 12.00 | 20,127 | 8,580 | 11,547 | 1,677 | 715 | 962 |
| 21. | 4 | 15.75 | 24,939 | 13,800 | 11,139 | 1,583 | 876 | 707 |
| 25. | 2 | 7.55 | 15,376 | 4,357 | 11,019 | $\stackrel{-237}{ }$ | 577 | 1,459 |
| 15. | 4 | 9.00 | 15,698 | 4,901 | 10,798 | 1,738 | 543 | 1,196 |
| 27. | 3 | 9.49 | 16,884 | 6,150 | 10,734 | 1,779 | 648 | 1,131 |
| 30. | 1 | 6.00 | 12.934 | 3,461 | 9,473 | 2,156 | 577 | 1,579 |
| 31. | 1 | 9.00 | 15,540 | 6,794 | 8,745 | 1,727 | 755 | 972 |
| 16. | 4 | 7.00 | 12.506 | 4,586 | 7,919 | 1,794 | 658 | 1,136 |
| 11. | 4 | 6.00 | 12,106 | 4,559 | 7,547 | 2,018 | 760 | 1,258 |
| 26. | 3 | 6.00 | 12,029 | 4,832 | 7,197 | 2,005 | 805 | 1,199 |
| 28. | 2 | 4.00 | 11,330 | 4,400 | 6,930 | 2,833 | 1,100 | 1,732 |
| 20. | 3 | 4.00 | 8,469 | 3,431 | 5,038 | 2,128 | 862 | 1,266 |
| 5. | 4 | 5.00 | 8,348 | 3,773 | 4,574 | 1,670 | 755 | 915 |
| 22. | 4 | 3.00 | 5,965 | 2,233 | 3,733 | 1,988 | 744 | 1,244 |
| 8 | 3 | 3.00 | 6,528 | 3,416 | 3,111 | 2,183 | 1,142 | 1,041 |
| 7 | 4 | 2.00 | 7,002 | 4,013 | 2,990 | 3,501 | 2,006 | 1,495 |
| 1. | 4 | 4.00 | 6,421 | 4,044 | 2,378 | 1,605 | 1,011 | 594 |
| 4. | 4 | 125 | 3,254 | 2,236 | 1,019 | 2,603 | 1,788 | 815 |
| Average.. |  | 12.00 | \$ 21,000 | \$ 8,292 | \$ 12,712 | \$ 1,786 | \$ 701 | \$ 1,085 |

[^5]expected, there is a wide variation in this figure ranging from $\$ 56,000$ to $\$ 1,000$. The average income of individual ranches from 1 to 3.9 sections, inclusive, ranged from $\$ 1,000$ to $\$ 4,000$; from 4 to 7.9 sections, $\$ 2,500$ to $\$ 11,000 ; 8$ to 11.9 sections, $\$ 9,000$ to $\$ 19,000 ; 12$ to 19.9 sections, $\$ 11,500$ to $\$ 21,000$; and 20 to 46 sections, $\$ 20,000$ to \$56,000.

While the return per ranch has a strong tendency to follow size of ranch, an examination of Table 4 reveals outstanding exceptions. For example, the yearly average income of a 2 -section ranch amounted to $\$ 2,990$, while that of a 4 -section ranch amounted to only $\$ 2,378$. Another exception of similar proportions is shown in the case of a $14 \frac{3}{4}-$ section ranch with a yearly average income of $\$ 21,292$ and a $32 \frac{1}{2}$-section ranch with a yearly average income of $\$ 19,696$. It is quite evident that factors other than size of ranch influence the size of income.

The more significant variation in ranch income is that of net income per section. It is at least the more useful figure in comparing the relative efficiency of various ranch organizations since it eliminates to a large extent the variable of size and places all ranches on a fairly comparable basis. The net income per section ranged from $\$ 1,850$ to $\$ 527$, with an average of $\$ 1,085$. The existence of such wide differences calls for explanation. The inquiry is reduced to one of finding the significant factors which cause ranch incomes per section to vary and a consideration of what practical use can be made of such information in planning and operating ranches for greater profits.

From the records secured an attempt was made to roughly determine the relative influence on ranch income per section of such factors as prices received, per cent of young, death losses, wool and mohair clip, and the rate of stocking with cattle, sheep, and goats. A sample of 61 individual operations (complete business transactions of a ranch for one year) were selected from more than 100 with the view of making them as comparable as possible, particularly in organization. The income per section for these 61 operations ranged from $\$ 2,000$ to $\$ 44$. The multiple correlation method was used to show the relation of these factors to the variation in income per section. To state it briefly, this analysis indicated that these factors accounted for 73 per cent of the variation in incomes per section. The percentage determination of each was as follows:

## Per cent

1. Wool and mohair clip (pounds per head) .......... 26
2. Prices received................................... . . . 16
3. Per cent young (calf, lamb, and kid crop) ....... 13
4. Death losses. . ................................ . . . 9
5. Rate of stocking with cattle.................. . . . 1
6. Rate of stocking with sheep . . . . . . . . . . . . . . . . . 7
7. Rate of stocking with goats . ................... . . . 3

No attempt was made to determine the influence of such factors as the individual differences in managerial ability of ranchmen, the variation in quality and condition of the range from ranch to ranch, and differences in prices paid for feed, supplies, and breeding stock.

The data available are inadequate to a complete and comprehensive discussion of the relation of these factors to ranch income, and especially so in regard to the relation of ranch methods and practices to these factors. It is quite apparent, however, that the group of ranches having relatively high incomes per section are characterized by a fairly well balanced proportion of cattle, sheep, and goats. Their rate of stocking is above the average, death losses are low, shearing weights are high, and the per cent of young relatively high. A further study of ranch methods and practices is necessary to more accurately measure their relation to the principal factors affecting ranch incomes.

The major emphasis of the detailed study was that of ranch organization. For this reason this Bulletin will discuss more particularly the possibilities of increasing the ranch income by improving the organization of the ranch and present a method of measuring the probable effect of contemplated changes.

## INFORMATION NEEDED IN RANCH PLANNING

The existence of extreme variations in the combination and proportions of livestock and income per section from ranch to ranch has been noted. Attention has also been called to the relatively large number of raxchmen who make changes in the proportions of livestock grazed practically every year. In view of the dynamic nature of prices, it is fairly safe to assume that ranchmen will continue to modify their basic plans from year to year. Furthermore, the effectiveness of these ehanges will depend upon the adequacy and soundness of the information upon which they are based.

This naturally leads to the need of a brief statement as to what such information should include. To begin with, it is necessary for the ranchman to know about what can be expected in the production of livestock and livestock products. For example, in a cattle, sheep, and goat combination what percentage of young raised and what weights of fleece can reasonably be expected? Following this is the need for information relative to production requirements. Specifically this refers to such requirements as labor, feed, replacements, death losses, etc. Finally, in order to evaluate the probable effect of a given change, prices for items bought and products sold are needed.

Standard figures for these items are presented in Tables 5, 6, and 7. These data are based largely upon records secured from cooperating ranchmen during the four-year period 1925-1928. In arriving at prices for products sold consideration has been given to available information on production and price trends of the various products included.

## Livestock Production and Production Requirements

The production and production requirements of livestock shown in Table 5 are not averages for the entire number of ranches included in the study, but represent rounded averages for a comparable group selected from them. Ranches which did not include all three types of range livestock in their organization or were unusual in other respects were eliminated.

Table 5-Livestock production and production requirements $\dagger$

$\dagger$ For complete statement by ranches see Tables 14, 15, and 16 in the Appendix.
The number of young raised, the labor required, the cake and salt fed have been figured on a mother animal basis. In other words, the figures given in Table 5 were derived by dividing the total number of calves, lambs, and kids raised; the total amounts of labor required; and the total amounts of cake and salt fed to each type of livestock by the number of mother animals of each type. In the case of wethers production and requirement data were figured on a per head basis. The figures on feed requirements are averages for a period of years. The amount of feed fed will vary widely from year to year, depending on the condition of the range. Some years very little if any feeding is done, while in other years large amounts of feed are fed.

## Herd Requirements, Replacements, Death Losses, and Culls

In making budgets or projecting ranch plans into the future it is quite necessary to be able to approximate closely the herd requirements in bulls, rams, and bucks. Likewise it is necessary to know about what replacements will be needed, death losses expected, and culls to be sold. Information of this kind is provided in Table 6.

Table 6-Requirements, replacements, death losses, and sales for breeding herd and miscellaneous costs and requirements

|  | Cattle | Sheep | Goats |
| :---: | :---: | :---: | :---: |
| Requirements: <br> Bulls, rams, and bucks... | 4 bulls per 100 cows... | 3 rams per 100 ewes.......... | 3 bucks per 100 does |
| Replacements: <br> Cows, ewes, and does...... | 242 -yr. heifs. per 100 cows | 301 -yr. ewes per 100 ewes | 23 1-yr. does per 100 does |
| Bulls, rams, and bucks.. | 25 per 100 bulls............ | 25 per 100 rams. | 25 per 100 bucks |
| Death Losses:* |  |  |  |
| Cows, ewes and does.... Heifers, 1 -yr. ewes, | 4 per 100 cows....... 1 per 1002 -yr. heifers. | 7 per 100 ewes....... 2 | $\begin{array}{r} 10 \text { per } 100 \text { does } \\ 3 \text { per } 1001 \text {-yr. does } \end{array}$ |
| eifers, 1-yr. ewes, <br> and $1-\mathrm{yr}$. does. <br> Bulls, rams, and bucks.. | 1 per 1002 -yr. heifers <br> 1 per 1001 -yr. heifers 5 per 100 bulls.. | 13 per 100 rams.... | 13 per 100 bucks |
| Culls Sold: <br> Cows, ewes, and does. | 19 per 100 cows.. | 21 per 100 ewes.. | 10 per 100 does |
| Bulls, rams, and bucks.... | 20 per 100 bulls.. | 12 per 100 rams. | 12 per 100 bucks |


*Death losses of wethers, 3.5 per cent.

## Prices for Items Bought and Products Sold

The basic prices used are stated in Table 7. These prices are based upon the prices which have prevailed in the area during the past few years, price trends, and a study of conditions likely to influence prices during the years just ahead. These prices are not to be taken as predicted prices for any particular year or group of years, but rather as average prices and price relationships which seem most likely to prevail in the area over the next 4-6 years. In planning a long-time ranching system the ranchman is more interested in the price relationships and price trends that are likely to prevail for the period than for any given year.

| Items bought | Products sold |
| :---: | :---: |
| Cake................. $\$ 40.00$ per ton | Calves.......... $\$ 355.00$ per head |
| Hay.................. $\$ 18.00$ per ton | Cull cows....... 830.00 per head |
| Salt................... 8 \% 90 per ewt. | Cull bulls....... 870.00 per head |
| Freight...... Wool bags and twine..... $\$ \quad .50$ per cwt. each ( 25 fleeces of 12 mo . wool to bag) |  |
| Wool bags and twine...... $\$ .70$ each ( 25 fleeces of 12 mo . wool to bag) ( 100 fleeces of mohair to bag) | Lambs........... $\$ 5.50$ per bead (mixed |
| Shearing: | Cull ewes....... $\$ 6.00$ per head |
| Sheep................ 8.10 per head-20c for rams | Cull mes (5's past) |
| Goats................ \$ . 07 per head-14e for bucks | Cull rams......... $\$ 15.00$ per head |
| Labor: | Wool.............. \$ . 33 per pound |
| Regular........ $\$ 40.00$ per mo. and $\$ 15.00$ per mo. board | Kids (shorn) . . . $\$ 3.00$ (mixed) |
| Bulls for replacement..... $\$ 150.00$ per day and $\$ 0.50$ per day board | 1-yr. chevons...... \$ 3.00 |
| Rams for replacement..... . 35.00 | Cull does....... $\$ 3.00$ (5's past) |
| Bucks for replacement.... \$ 40.00 | Cull bucks .... $\$ 15.00$ per head |
|  | Mohair grown 50 c per lb. yearling and kid 60 c per lb . |

$\dagger$ For average prices received by cooperating ranchmen see Tables 17 and 18 in the Appendix. For prices of wool and mohair at a representative warehouse over a period of years see Table 19.

An examination of the trend of cattle prices* in the United States shows a rather definite cyclical movement. The peaks and depressions of these cycles have followed each other with a rather high degree of regularity. They are characterized by sharp peaks and relatively wide depressions indicating a short period of high values and a longer period of low values. In the United States high points in the purchasing power of cattle were reached in 1885, 1899, 1915, and low in 1894, 1905, and 1925. Interpreting the future by the past, we should expect cattle prices to reach another high in 1930 or 1931 and then decline for a period of 6 to 8 years.

The cyclical movement of sheep prices $\dagger$ is not as definite as that of cattle. However, peaks and depressions have occurred with sufficient regularity to warrant serious consideration by ranchmen in planning changes. In the past, high points in the purchasing power of sheep have been reached in the United States in 1892, 1899, 1908, 1911, 1918, and 1929 and low points in 1895, 1903, 1909, 1912, and 1922. If no important changes are made in the tariff on wool, indications are that sheep may be expected to decline for the next two or three years.

In the past wool and sheep prices have tended to move together. Wool prices apparently reached a low point during 1930 and may be expected to improve during the next three to five years.

During the past fifteen years the trend of mohair prices $\ddagger$ has closely paralleled that of wool. The production of mohair in the United States has increased from a pre-war average of approximately $4,000,000$ pounds to slightly above $16,000,000$ pounds in 1929 . The production for 1929 is about equal to the average consumption of this country for the past six years. If production continues to increase to a point in excess of domestic consumption the tariff will no longer be effective and world prices will prevail.

It is thought well to make clear at this point that the data presented do not apply generally, but must be modified to fit the situation of individual ranchmen for a given time. In other words, the figures given should be considered as a kind of standard-an average with the extremes eliminated. This furnishes the ranchman not only with a basis of comparison, but suggests the items which should be included in planning changes. For example, it is necessary for the ranchman who wishes to use this method of measuring the probable effect of a proposed change to check each item in the standard figures and substitute, where necessary, figures based on his individual experience. It is recognized that wide variations exist in production, and production requirements between individual ranches. The thing of greatest importance

[^6]

Figure 10.-Cattle, sheep, and goats are grazed in combinations for the best utilization of the range. Cattle predominate on the smooth, open grasslands; sheep are more numerous on the moderately rough, rolling lands; while goats are found in greatest numbers on the rough, broken, and brushy lands.
is that the ranchman, in planning changes, use production, production requirements, and prices approximating as closely as possible those of his ranch.

## budgeting to determine the most profitable combinaTION OF LIVESTOCK

The importance of ranch planning has already been stressed. The kind of information needed in making changes in ranch plans has been presented and explained. The next step is to illustrate the use of such information by relating it to organization problems of actual ranches.

Before the details of this illustration are presented, attention should again be called to the fact that certain physical factors such as soils, surface, climate, and vegetation set fairly definite limits on the kinds and numbers of livestock which can be grazed. According to a study made by V. L. Cory on the Ranch Experiment Station in Sutton and Edwards Counties,* grazing formed more than $\frac{3}{4}$ of the feeding time of cattle, about $\frac{4}{5}$ of that of sheep, and less than $\frac{2}{5}$ of that of goats. Browsing formed about $1 / 12$ of the feeding time of cattle, $1 / 10$ of that of sheep, and over $\frac{1}{2}$ of that of goats. This indicates that cattle and sheep are keen competitors in grazing, while goats compete to a much less extent. While cattle and sheep are keen competitors on the range, they are to some extent complementary. For example, sheep utilize a great many weeds that cattle leave untouched. They also better utilize short grasses. On the other hand, cattle better utilize taller and more mature growths, especially needle grass, which would not be utilized by sheep and otherwise tend to become a pest in the pastures. Goats, however, utilize the browse of the range with relatively little competition from either cattle or sheep. Any one of the three types of livestock may be substituted for either of the others to the extent that they compete for the same vegetation. Thus, at any particular time sheep may be substituted for a large portion of the cattle and vice versa, while goats can be substituted to a much more limited extent for either. In this way physical limits are set, within which price relationships operate to determne the most profitable combinations of the three types of livestock.
The results from a given combination of livestock or the effect of a change in such a combination may be closely approximated by budgeting. The ranch budget.may roughly be defined as a systematic method of estimating how well a given combination of livestock will pay. It is calculated on the basis of the production, production requirements, and prices expected for the years just ahead. The ranch budget should state as concisely as possible the livestock organization, the production, the expenses, and the receipts of the particular ranch budgeted. The steps to be taken are given in detail as follows:

[^7]1. Record the livestock combination planned.
2. Estimate the production of the different types of livestock, the number needed for replacement, and the number to be sold.
3. State the feed requirements and other expenses of livestock making a distinction between home-grown and purchased feeds.
4. Indicate the expected value of livestock and livestock products to be sold, and the expected cost of feeds, and other materials purchased. Allocate labor costs if possible.
5. In addition to direct costs for livestock, include estimates on the expense side for all repairs, taxes, ranch insurance, and other overhead items.
6. Summarize the expected expenses and receipts and indicate the net returns.

A ranch has been chosen from the group studied in detail to which the budgeting method will be applied in order to more clearly illustrate its use in ranch planning. The ranch used in the illustration contains 16.5 sections of land. The vegetation consists mainly of a mixture of curly mesquite and buffalo grass, and live oak, shin oak, and other brush, and is fairly typical of the range in this area on which cattle, sheep, and goats are grazed together. It is stocked at the rate of approximately 33 units of cattle, and 17 units of goats per section. The breeding herds consisted of 15 cows, 6 two-year heifers, 6 yearling heifers, and .6 bulls; and 73 does, 30 yearling does, and 2 bucks per section. In addition to the breeding herds and the annual increase, 30 chevons per section were carried.

Table 8-Detailed budget, actual organization 16.5-section ranch 50 animal units per section ( 33 cattle and 17 goats) Section A: Organization, Production, and Sales

| Livestock and livestock products | Number | Production | Death oss | Replacements raised | Replacements purchased | Sales |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | Amount | Sales |
|  |  |  |  |  |  |  |  |
| Replacements: |  |  |  |  |  |  |  |
| 2-yr. heifers.. | 86 |  | 1.0 | 85 |  |  |  |
| 1-yr, heifers. | 87 |  | 1.0 | 86 |  |  |  |
| Bulls........... | 10 | 2 (culls)...... | 1.5 |  | 2.5 | 2 (culls) | 140.00 |
| Calves. |  | 175 |  | 87 |  | 88 | 3,080.00 |
| Total cattle. |  |  |  |  |  |  | \$5,470.00 |
| Goats: |  |  |  |  |  |  |  |
| Replacements: |  |  |  |  |  |  |  |
| Yearling does | 390 |  | 12.0 | 378 |  |  |  |
| Bucks............. | 36 | 4 (culls) | 5.0 |  | 9.0 | 4 (culls) | 60.00 |
| Kids............ |  | $780$ |  | 780 |  |  |  |
| Yearling chevonsMohair... | 390 | $378$ | 12.0 |  |  |  | 1,134.00 |
|  |  | 8586 lbs. grown hair 1794 lbs. yrl. hair. . |  |  |  | 8586 lbs. | -1, |
|  |  | 1014 lbs. kid hair... |  |  |  | 1794 lbs. | - $5,977.80$ |
| Total goats... |  |  |  |  |  |  | \$ 7,945.80 |
| Grand total. |  |  |  |  |  |  | \$13,415.80 |

Table 8 (Continued)-Detailed budget, actual organization 16.5-section ranch
Section B: Expenses*

| Item | Cattle |  | Goats |  | Total |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Amount | Cost | Amount | Cost | Amount | Cost |
| Labor | 450 days | 8823.50 | 540 days reg. 300 days kidding | \$ 1,537.20 | 1,290 days | \$ 2,360.70 |
| Feed: | 22,500 pounds | 450.00 | 600 pounds | 12.00 | 23,100 pounds | 462.00 |
| Salt. | 15,000 pounds | 135.00 | 7,200 pounds | 64.80 | 22,200 pounds | 199.80 |
| Freight on feed and salt, | 37,500 pounds | 187.50 | 7,800 pounds | 39.00 | 45,300 pounds | 226.50 |
| Freight on wool and mohair Shearing................ |  |  | 11,394 pounds | 56.97 | 11,394 pounds | 56.97 |
| Shearing............. |  |  | $\begin{gathered} 72 \text { bucks } \\ 4,350 \text { other } \\ 45 \text { bags } \end{gathered}$ | 314.85 31.50 | 45 bags | $\begin{array}{r} 314.85 \\ 31.50 \end{array}$ |
| Replacements: Bulls and bucks.. | 2.5 bulls | 375.00 | 9 bucks | 360.00 |  |  |
| Miscellaneous expense | 2.5 bulls | 375.00 | 9 bucks | 360.0 |  | 1,897.50 |
| Horse expense......... |  |  |  |  |  | 480.00 |
| Total. |  | \$ 1,971.00 |  | \$ 2,416.32 |  | \$ 6,764.82 |

*Depreciation, taxes, and interest not included.
Section C: Summary of Receipts and Expenses.


Table 9-Detailed budget, revised organization, 16.5-section ranch
50 animal units per section ( 15 cattle, 27 sheep, and 8 goats)
Section A: Organization, Production, and Sales


Section B: Expenses*

| Item | Cattle |  | Sheep |  | Goats |  | Total |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Amount | Cost | Amount | Cost | Amount | Cost | Amount | Cost |
| Labor | 234 days | \$ 428.22 | 810 days | \$1482.30 | 315 da. reg. | \$ 896.70 | 1534 days | \$2807. 22 |
| Feed: Cake | 11700 lbs . | 234.00 | 14400 lbs . | 288.00 | 350 lbs. | 7.00 | 26450 lbs. | 529.00 |
| Salt..... | 7800 lbs. | 70.20 | 14400 lbs. | 129.60 | 4200 lbs. | 37.80 | 26400 lbs. | 237.60 |
| Freight on feed and salt.... | 19500 lbs. | 97.50 | 28800 lbs. | 144.00 | 4550 lbs. | 22.75 | 52850 lbs. | 264.25 |
| Freight on wool and mohair Shearing . . . . . . . . . |  |  | 19152 lbs. | 95.76 | 5771 lbs. | 28.85 | 24923 lbs. | 124.61 |
| Wool bags and twine |  |  | 2340 other | 244.80 | 2177 other | 158.27 |  | 403.07 |
| Wool bags and twine. |  |  | 96 bags | 67.20 | 23 bags | 16.10 | 119 bags | 83.30 |
| Replacement to B. Herd: <br> Bulls, rams and tucks. | 1.25 bull | 187.50 | 14 rams | 490.00 | 6 bucks | 240.00 |  | 917.50 |
| M iscellaneous expense.... |  |  |  |  |  |  |  | 1897.50 |
| Horse expense.. |  |  |  |  |  |  | 16 hd . | 480.00 |
| Total expense |  | \$1017.42 |  | \$2941.66 |  | \$1407.47 |  | \$7744.05 |

[^8]Table 9 (Continued)-Detailed budget, revised organization, 16.5 - section ranch
Section C: Summary of Receipts and Expenses


Table 10-Detailed budget, revised organization, 16.5-Section ranch
(58 animal units per section, 15 cattle, 35 sheep, and 8 goats)
Section A: Organization, Production, and Sales


Table 10 (Continued)-Detailed budget, revised organization, 16.5-section ranch
Section B: Expenses*

| Item | Cattle |  | Sheep |  | Goats |  | Total |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Amount | Cost | Amount | Cost | Amount | Cost | Amount | Cost |
| Labor | 234 days | \$ 428.22 | 1048 days | \$1917.84 | 315 da. reg. 175 da. kid. | \$ 896.70 | 1772 days | \$3242.76 |
| Feed: Cake | 11700 lbs . | 234.00 | 18640 lbs. | 732.80 | 350 lbs . | 7.00 | 30650 lts . | 613.80 |
| Salt..... | 7800 lbs . | 70.20 | 18640 lbs. | 167.76 | 4200 lbs. | 37.80 | 30640 lbs. | 275.76 |
| Freight on feed and salt..... | 19500 lbs. | 97.50 | 37280 lbs . | 186.40 | 4550 lbs . | 22.75 28.85 | 61330 lbs . | 306.65 |
| Freight on wool and mohair... |  |  | 24800 lbs. 70 rams | 124.00 | 5771 lbs. 42 bucks | 28.85 | 30571 lbs. | 152.85 |
| Shearing... |  |  | $\begin{aligned} & 70 \text { rams } \\ & 3030 \text { other } \end{aligned}$ | 317.00 | 42 bucks 2177 other | 158.27 |  | 475.27 |
| Wool bags and twine |  |  | 124 bags | 86.80 | 23 bags | 16.10 |  | 102.90 |
| Replacement to B. Herd: <br> Bulls, rams and bucks.. | 1.25 bull | 187.50 | 18 rams | 630.00 | 6 bucks | 240.00 |  | 1057.50 |
| Miscellaneous expense..... |  |  |  |  |  |  |  | 1897.50 |
| Horse expense........ |  |  |  |  |  |  |  | 480.00 |
| Total expense |  | \$1017.42 |  | \$3802.60 |  | \$1407.47 |  | \$8604.99 |

*Depreciation, taxes, and interest not included.
Section C: Summary of Receipts and Expenses


A complete budget for this organization, using the standard figures given in Tables 5, 6, and 7 as a basis, is shown in Table 8. The net returns of approximately $\$ 400$ per section is indicated. This is far below the return which may reasonably be expected from a ranch of this type when the production, production requirements, and prices used prevail. The question is raised as to what are some of the fundamental weaknesses of this organization. Two are at once apparent. No sheep are included in the livestock combination and the rate of stocking, or the number of animal units carried, is low compared with the normal carrying capacity of the ranch. For the most part, ranches which have realized average incomes or above during the past few years have had a well balanced combination of cattle, sheep, and goats. This suggests the possibility of increasing the income from this ranch by changing the livestock combination. The rate of stocking will be held constant ( 50 units), but the combination changed to 15 units of cattle, 27 units of sheep, and 8 units of goats per section. The calculated results of this

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change are shown in Table 9. This shows a net return per section of $\$ 765.00$ or an increase of $\$ 360.00$ per section over the actual organization. It is not claimed that the revised combination is the best possible to be derived, but it is apparent that it will give decidedly better returns than the actual organzation being followed.

The low number of animal units grazed on this ranch suggests the possibility of increasing the income by increasing the rate of stocking. With this in mind let us see what would be the probable effect of increasing the number of animal units grazed by 8. In this case a combination of 15 units of cattle, 35 units of sheep, and 8 units of goats will be budgeted. The results are shown in Table 10. The net returns per section from this combination amount to $\$ 950.00$, an increase of $\$ 185.00$ per section over a combination of 15 units of cattle, 27 units of sheep, and 8 units of goats. It is not to be inferred from this illustration that 58 animal units is the best possible rate of stocking for ranches generally. This should be determined by such factors as the composition of the range, its condition, the topography of the land, the size of the pastures, water facilities, experience of the ranchman, etc. It is significant in this connection, however, that the ranches on which all three types of livestock were grazed were stocked at an average rate of 61 units per section. The ranch used in the above illustration is judged to be at least equal in carrying capacity to the average of the ranches studied.

In planning adjustments, each ranchman should use, in so far as it is possible, production and production requirement data for his own ranch. The data used as a basis for the above illustration represent average accomplishments, whereas the results secured on individual ranches vary widely. For example, the actual production of the ranch used in this illustration is materially above the standard but at the same time the production requirements are considerably higher than the requirements shown in the standard. If actual production and labor requirements were used in Tables 8 and 9, the returns per section would be $\$ 560$ as compared with $\$ 405$ when standard figures were used. This represents a difference of $\$ 155$ per section due to a difference in production and production requirements. However, when actual production and requirements are applied to the revised organization as given in Table 9, the returns per section are $\$ 830$ or $\$ 2 \% 0$ per section in favor of the revised organization.

Up to this point the chief emphasis has been on the possibilities of increasing ranch income by improvements in organization. Before closing, we should like to call attention again to additional opportunities of increasing the ranch income through improved methods and practices in handling livestock. The possibilities in this connectlon are indicated by the wide variations in such factors as per cent of young, death losses, and shearing weights. For example, on the 21 ranches from which records were secured for a period of four years the average number of calves raised per 100 cows varied from 46 to 89 , the number of lambs
per 100 ewes from 53 to 82 , and the number of kids per 100 does from 52 to 80 . On the same group of ranches death losses in the breeding herds varied from 0 to 8 per cent for cattle, from 1 to 20 per cent for sheep, and from 4 to 15 per cent for goats, while the wool clip for mature animals ranged from 7 to 10 pounds per head, and mohair from $4 \frac{1}{2}$ to $7 \frac{1}{2}$ pounds per head. It has been previously pointed out in a discussion of ranch income that these three factors accounted for approximately 50 per cent of the variation in income per section on the ranches studied. It is evident from these figures that much can be done to increase ranch income by improvements in the methods and practices of handling livestock. However, when practices are equally good, returns are greater on well organized ranches. Maximum returns depend upon the maintenance of the best possible combination of livestock with respect to range utilization and price relationships, and the effectiveness of the methods and practices followed.

## SUMMARY

The extent of the Edwards Plateau grazing area is approximately $25,000,000$ acres. Physical factors such as soils, climate, topography, and vegetation are such that most of the area is devoted to grazing. Cattle, sheep, and goats are the principal types of livestock produced and are generally grazed together on the same ranch.

A rather close relationship was found to exist between the distribution of livestock in the area and the vegetation and topography. In those counties lying north and west of Sutton County, where there is very little live oak and shin oak or good browse of any kind, goats are of minor importance compared with either cattle or sheep, while cattle are somewhat more important than sheep. In the central and southern parts of the area, where brush, and especially live oak and shin oak, makes up a large proportion of the vegetation, sheep and goats far exceed cattle in importance. Much of the range in this portion of the area is also less accessible to cattle than to sheep and goats because of its rough, broken character. The situation is reversed in those counties lying north and east of Gillespie County. Here cattle are much more important than either sheep or goats. Browse makes up a small proportion of the vegetation in these counties.

A high degree of uniformity in the practice of grazing cattle, sheep, and goats together on the same ranch was revealed, both by a special tabulation from the Census of 1925 and by data from the 31 ranches studied in detail during the period 1925-1928. In sharp contrast to this uniformity of livestock combination was the wide variation found in the proportions of each type from ranch to ranch, and in the case of the ranches studied in detail, the obvious and almost universal tendency of this proportion to change on each ranch from year to year.

The net income per section of the ranches studied showed a wide variation, ranging from $\$ 1,850$ to $\$ 527$ and even more extreme variations
when individual operations were considered instead of an average of the period studied. Such wide differences not only challenge one for a satisfactory explanation, but suggest the possibility of materially increasing ranch incomes.

Such factors as per cent of young raised, wool and mohair clip, death losses, prices received, and the rate of stocking of cattle, sheep, and goats accounted for approximately 73 per cent of the variation in net income per section. The first three of these factors accounted for almost 50 per cent of the variation in income. The number of calves per 100 cows varied from 46 to 89 , lambs per 100 ewes 53 to 82 , and kids per 100 does 52 to 80 . Death losses in the breeding herds varied from 0 to 8 per cent for cattle, from 1 to 20 per cent for sheep, and from 4 to 15 per cent for goats. Wool clips ranged from 7 to 10 pounds per head and mohair from 4.5 to 7.5 pounds per head. It is evident from these figures that much can be done to increase ranch incomes by improvements in those methods and practices of handling livestock which are responsible for the variation in these factors.

The primary objective of this Bulletin is the presentation of a satisfactory method of planning and testing the effect of contemplated changes in the livestock organization of ranches. The method used and the results which may be expected from certain changes are illustrated in the case of one of the actual ranch organizations studied in detail. This organization consisted of 33 units of cattle, no sheep, and 17 units of goats per section. Two major weaknesses were apparent. First, the livestock combination was poor in that sheep were left out, and second, the rate of stocking was considerably below the normal carrying capacity of the ranch. Two changes have been planned in an effort to improve the organization of this ranch. The first change was to reduce cattle to 15 units, goats to 8 units, and substitute 27 units of sheep, retaining the total number of units $(50)$. The next change was to increase the total units from 50 to 58 by increasing sheep by 8 units; thus resulting in the following three organizations:

1. 33 units of cattle, no sheep, and 17 units of goats (actual).
2. 15 units of cattle, 27 units of sheep, and 8 units of goats (revised).
3. 15 units of cattle, 35 units of sheep, and 8 units of goats (revised).

These were budgeted, showing a net income per section of $\$ 405, \$ 765$, and $\$ 950$, respectively.

## APPENDIX

The following tables include the basic data from which the standard figures given in Tables 5, 6 and 7 were largely derived. Tables 11 and 12 relate to the financial phases of the business. Tables 13 to 16 show the average rate of stocking and the physical requirements of production on each of the co-operating ranches. Tables 17 to 20 have to do with price factors.

Table 11-Average expense and net income per section for cattle, sheep, and goats, and average net income for each ranch, 1925-1928*

| Ranch No. | Number years records | Cattle |  | Sheep |  | Goats |  | Total per section |  | Net income per ranch |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Expense per section | Net income per sec. | Expense per section | Net income per sec. | Expense per section | Net income per sec. | Expense per section | Net income per sec. |  |
| 1. | 4 | \$ 626 | \$ -64 | \$ 385 | \$ 659 |  |  | \$ 1011 | \$ 595 | \$ 2378 |
| 2. | 4 | 185 | 225 | 340 | 917 | \$ 139 | \$ 424 | - 664 | 1566 | 16586 |
| 3 | 4 | 173 | 271 | 252 | 477 | 219 | 423 | 644 | 1171 | 12886 |
| 4 | 4 | 1096 | 000 | 469 | 638 | 297 | $236{ }^{\circ}$ | 1788 | 815 | 1019 |
| 5 | 4 | 165 | 183 | 487 | 562 | 103 | 170 | 755 | 915 | 4574 |
| 6. | 4 | 203 | 230 | 512 | 763 | 104 | 255 | 819 | 1248 | 16339 |
| 7 | 4 | 464 | -92 | 1330 | 1527 | 212 | 60 | 2006 | 1495 | 2990 |
| 8 | 3 | 297 | -14 | 835 | 1050 | 32 | $13 \dagger$ | 1142 | 1041 | 3111 |
| 9. | 4 | 172 | 127 | 414 | 969 | 225 | 754 | 811 | 1850 | 19429 |
| 10. | 4 | 263 | 391 | 101 | $155 \ddagger$ | 197 | 524 | 510 | 992 | 16376 |
| 11. | 4 | 225 | 189 | 471 | 964 | 85 | $140^{\circ}$ | 760 | 1258 | 7547 |
| 12. | 4 | 181 | 85 | 453 | 1181 | 60 | 173 | 694 | 1439 | 21292 |
| 13. | 4 | 174 | 129 | 353 | 1054 | 37 | $94^{\circ}$ | 554 | 1250 | 11998 |
| 14. | 4 | 220 | 119 | 335 | 961 | 56 | $146^{\circ}$ | 598 | 1190 | 14196 |
| 15. | 4 | 79 | 2 | 354 | 884 | 109 | 309 | 542 | 1195 | 10798 |
| 16. | 4 | 124 | 2 | 402 | 710 | 132 | 424 | 658 | 1136 | 7919 |
| 17. | 4 | 221 | 152 | 353 | 1058 |  |  | 574 | 1210 | 56611 |
| 18. | 2 | 168 | 209 | 349 | 227 | 91 | 91 | 608 | 527 | 23872 |
| 19. | 4 |  |  | 1328 | 1028 | 170 | 263 | 1498 | 1291 | 18387 |
| 20. | 3 | 114 | $46 \ddagger$ | 522 | 655 | 264 | 581 | 862 | 1266 | 5038 |
| 21. |  | 180 | 91 | 466 | 286 | 231 | 330 | 877 | 707 | 11139 |
| 22. | 4 | 198 | 353 | 391 | 437 | 155 | 455 | 744 | 1245 | 3733 |
| 23. | 4 | 305 | 163 | 203 | 443 |  |  | 508 | 606 | 19696 |
| 24 | 4 | 304 | 153 | 271 | 474 | 141 | 336 | 716 | 963 | 11547 |
| 25. | 2 | 160 | 184 | 262 | 815 | 155 | 460 | 577 | 1459 | 11019 |
| 26. | 3 | 69 | 10 | 632 | 1024 | 104 | 166 | 805 | 1200 | 7197 |
| 27. |  | 113 | 26 | 490 | 975 | 46 | 130 | 649 | 1131 | 10734 |
| 28. | 2 | 238 | 79 | 662 | 1327 | 200 | 326 | 1100 | 1732 | 6930 |
| 29. |  | 158 | 6 | 324 | 878 | 38 | 107 | 520 | 991 | 20527 |
| 30. | 1 | 157 | 99 | 336 | 1232 | 83 | 247 | 576 | 1578 | 9473 |
| 31. | 1 | 208 | 193 | 340 | 412 | 207 | 367 | 755 | 972 | 8745 |
| Av for period.... Av. for 1925.... Av. for 1926.... Av. for 1927.... Av. for 1928.... |  | \$ 215 | \$ 150 | \$ 412 | \$ 754 | \$ 134 | \$ 294 | \$ 701 | \$ 1085 |  |
|  |  | - 223 | - 142 | - 424 | - 632 | - 138 | - 173 | - 723 | - 876 |  |
|  |  | 189 | - 147 | 356 | 497 | 116 | 313 | 623 | 871 |  |
|  |  | 241 | 138 | 429 | 884 | 128 | 260 | 728 | 1159 |  |
|  |  | 211 | 173 | 448 | 1057 | 156 | 416 | 737 | 1463 |  |

[^9]Table 12-Distribution of investments of 31 ranches studied, average 1925-1928

| Ranch No. | Average size in sections | Average investment in: |  |  |  |  |  |  | Average total investment |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | - Land | Improvements* | Equipment | Horses and horse equipment | Cattle | Sheep | Goats |  |
| 1. | 4.00 | \$ 32656 | \$ 4596 | \$ 958 | \$ 472 | \$ 4371 | \$ 5995 |  | \$ 49048 |
| 2. | 10.59 | 86878 | 12164 | 3370 | . 744 | - 6762 | 22147 | 4460 | 136525 |
| 3 | 11.00 | 75312 | 10263 | 1596 | 810 | 7898 | 13792 | 7979 | 117650 |
| 4 | 1.25 | 9262 | 4786 | 1975 | 236 | 1634 | 1377 | 492 | 19762 |
| 5 | 5.00 | 39384 | 4105 | 2001 | 244 | 2736 | 11042 | 1667 | 61179 |
| 6. | 13.09 | 84828 | 11617 | 3534 | 1185 | 10806 | 35394 | 4708 | 152072 |
| 7 | 2.00 | 16038 | 5280 | 2731 | 212 | 503 | 8080 | 273 | 33117 |
| 8 | 2.99 | 29424 | 3131 | 2703 | 415 | 1330 | 10308 | 157 | 47468 |
| 9. | 10.50 | 69650 | 12055 | 2864 | 808 | 6088 | 28030 | 13829 | 133324 |
| 10. | 16.50 | 120079 | 10557 | 2848 | 1226 | 16960 | 3761 | 9962 | 165393 |
| 11. | 6.00 | 46448 | 6251 | 1192 | 371 | 3880 | 15418 | 1532 | 75092 |
| 12. | 14.79 | 96671 | 23815 | 3529 | 1087 | 10680 | 44935 | 2560 | 183277 |
| 13. | 9.60 | 80282 | 8772 | 2136 | 564 | 6267 | 21276 | 853 | 120150 |
| 14. | 11.93 | 104494 | 15470 | 1709 | 1088 | 8088 | 26356 | 1387 | 158592 |
| 15. | 9.03 | 72219 | 11600 | 1232 | 794 | 2154 | 19699 | 2863 | 110561 |
| 16. | 6.98 | 63412 | 11878 | 2498 | 549 | 1810 | 14934 | 3736 | 98817 |
| 17. | 46.79 | 299430 | 17868 |  | 419 | 31831 | 70051 |  | 419599 |
| 18. | 45.26 | 292670 | 55564 | 4399 | 2900 | 28340 | 56154 | 6702 | 446729 |
| 19. | 14.24 | 91150 | 22850 | 9971 | 246 |  | $56979^{*}$ | 4380 | 185576 |
| 20. | 3.98 | 31122 | 5642 | 2052 | 287 | 2536 | 8487 | 3400 | 53526 |
| 21. | 15.75 | 124500 | 19382 | 4242 | 1927 | 7881 | 34612 | 8033 | 200577 |
| 22. | 3.00 | 23981 | 5096 | 1103 | 442 | 3445 | 8350 | 1598 | 44015 |
| 23. | 32.50 | 226000 | 26974 | 2568 | 854 | 51493 | 27976 |  | 335865 |
| 24. | 12.00 | 81389 | 12460 | 3131 | 821 | 19661 | 16960 | 6534 | 140956 |
| 25. | 7.55 | 48330 | 7561 | 1225 | 572 | 4605 | 18130 | 3472 | 83895 |
| 26. | 6.00 | 52882 | 11320 | 2114 | 623 | 1128 | 14671 | 893 | 83631 |
| 27. | 9.49 | 60740 | 7732 | 1525 | 583 | 2195 | 18806 | 1361 | 92942 |
| 28. | 4.00 | 31915 | 2628 | 1338 | 155 | 2408 | 10692 | 1692 | 50828 |
| 29. | 20.70 | 146042 | 15893 | 278 | 1050 | 15110 | 34210 | 2265 | 214848 |
| 30. | 6.00 | 49992 | 608 | 940 | 460 | 3810 | 11685 | 918 | 73891 |
| 31. | 9.00 | 76925 | 7580 | 3414 | 565 | 4640 | 13940 | 4505 | 111569 |
| Av. per section... |  | \$ 7171 | \$ 1025 | \$ 202 | \$ 61 | \$ 730 | \$ 1842 | \$ 275 | \$ 11306 |

*Dwellings not included.

Table 13-Average rate of stocking with cattle, sheep, and goats, 1925-1928


| Ranch Number | Number years records | Per cent calf, lamb, and kid crop |  |  |  |  |  | Method of Kidding* | Average shearing weights, 1927-1928 |  |  |  | Per cent death loss in breeding herd |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Calf crop |  | Lamb crop |  | Kid crop |  |  | MatureSheep$\left(12 \mathrm{Mo}_{\mathrm{o}}\right)$ | $\left\|\begin{array}{c} \text { Grown } \\ \text { Goats } \\ (12 \text { Mo. }) \end{array}\right\|$ | Yrigoats Spring Clip | $\begin{aligned} & \text { Kids } \\ & \text { Fall } \\ & \text { Clip } \end{aligned}$ |  |  |  |
|  |  | Marked | Raised | Marked | Raised | Marked | Raised |  |  |  |  |  | Cattle | Sheep | Goats |
| 1. | 4 | 71 | 70 |  |  |  |  |  | $9.9 \dagger$ |  |  |  | 3.7 | $5.1 \dagger$ |  |
| 2. | 4 | 66 | 63 | 84 | 81 | 69 | 66 | Loose | 7.8 | 6.7 | 2.6 | 1.0 | 4.0 | 6.2 | 6.8 |
| 3. | 4 | 87 | 87 | 66 | 51 | 67 | 62 | Hand | 7.2 | 6.9 | 2.2 | 1.1 |  | 14.4 | 10.2 |
| 4. | 4 | 90 | 89 | 79 | 77 | 66 | 56 | Hand | 9.0 |  |  |  | 1.7 | 1.2 | 2.0 |
| 5. | 4 | 56 73 | 56 73 | 61 | 55 | 83 | 80 69 | Loose | 75 79 | - $\begin{array}{r}6.6 \\ 5.5\end{array}$ | 2.6 2.1 | 1.3 |  | 20.3 6.6 | 5.8 |
| 6. | 4 | 73 | 73 | 69 | 66 75 | 72 57 | 69 57 | Loose | 7.9 10.0 | 5.5 6.8 | 2.1 3.3 | 12 2.5 | 2.1 | 6.6 3.4 | 5.8 8.9 |
| 8. | 4 | 85 59 | 85 59 | 62 | 60 |  |  |  | 7.6 |  |  |  | . 7 | 3.9 |  |
| 9. | 4 | 71 | 70 | 77 | 76 | 70 | 67 | Hand | 8.9 | 7.0 | 2.4 | 2.6 | 1.4 | 4.4 | 3.6 |
| 10. | 4 | 82 | 81 |  |  | 87 | 80 | Hand |  | 7.6 | 3.1 | 1.5 | 2.0 | 7.3 | 52 |
| 11. | 4 | 85 | 84 | 81 | 79 | 82 | 76 | Hand | 7.2 | 4.6 | 2.0 | 1.3 | 1.2 | 8.6 | 15.0 |
| 12. | 4 | 49 | 47 | 83 | 80 | 70 | 68 | Loose | 8.9 | 7.3 | 1.9 | 2.0 | 8.0 | 3.5 | 13.2 |
| 13. | 4 | 83 | 83 | 80 | 78 | 77 | 76 | Loose | 7.9 | 5.9 | 2.2 | 1.2 | . 8 | 7.8 | 7.8 |
| 14. | 4 | 60 | 58 | 83 | 76 | 96 | 92 | Loose | 8.9 | 6.6 | 1.8 | 1.3 | 1.8 | 4.2 | 9.2 |
| 15. | 4 | 46 | 46 | 80 | 76 | 75 | 67 | Both | 8.9 | 7.2 | 2.1 | 1.1 | 6.1 | 8.9 | 15.1 |
| 16. | 4 | 51 | 48 | 82 | 74 | 74 | 70 | Hand | 7.0 | 6.0 | 2.1 | 2.0 | 4.9 | 13.1 | 7.3 |
| 17. | 4 | 71 | 70 | 88 | 82 |  |  |  | 8.0 |  |  |  | 1.1 | 4.5 |  |
| 18. | 2 | 64 | 64 | 81 | 74 | 76 | 70 | Both |  |  |  |  | . 8 | 3.1 | 7.2 |
| 19. | 4 |  |  |  | 58 |  | 51 | Loose |  |  |  |  |  | 13.9 | 23.0 |
| 20. | 3 |  |  | 89 | 86 |  |  |  | 7.0 | 6.7 | 2.0 | 1.2 |  | 7.3 | 5.6 |
| 21. | 4 | 78 | 78 | 64 | 58 | 67 | 52 | Hand | $10.3 \ddagger$ | 4.5 | 15 |  | 7.8 | 10.8 | 11.9 |
| 22. | 4 | 65 | 65 | 64 | 53 | 62 | 56 | Loose | 6.3 | 6.5 | 2.3 | 1.3 | 22 | 5.6 | 9.0 |
| 23. | 4 | 63 | 63 |  |  |  |  |  | $10.4 \dagger$ |  |  |  | 5.2 | 2.3 |  |
| 24. | 4 | 89 | 82 | 75 | 69 | 73 | 63 | Hand | 8.1 | 5.6 | 2.3 | . 9 | 3.4 | 7.8 | 7.1 |
| 25. | 2 | 78 | 76 |  |  | 82 | 78 | Both | $7.4 \dagger$ | 5.6 |  |  |  | 2.9 | 1.7 |
| 26. | 3 | 74 | 74 | 88 | 84 | 72 | 61 | I.oose | 76 | 6.5 | 2.6 | 1.4 | 3.8 | 3.9 | 11.9 |
| 27. | 3 | 62 | 60 | 85 | 82 | 86 | 83 | Loose | 7.2 | 5.0 | 2.2 | 1.4 | 2.0 | 4.4 | 8.6 |
| 28. | 2 | 90 | 90 | 86 | 86 | 77 | 76 | Loose | 8.4 | 5.2 | 2.4 | 1.4 | 3.8 | 2.8 | 7.0 |
| 29. | 2 | 79 | 77 | 93 | 91 | 92. | 89 | Loose | 9.4 | 6.2 |  | 1.9 | 3.0 | 4.1 | 63 |
| 30. | 1 |  |  | 91 | 85 | 79 | 70 | L.oose | 8.2 | 57 | 2.5 | 2.3 | . 9 | 10.0 | 5.9 |
| 31. | 1 | 72 | 72 | 64 | 55 | 41 | 39 | Hand | 9.3 | 5.2 | 2.9 |  |  | 6.0 | 31.2 |
| Average for period.. |  |  |  |  |  |  |  |  | 8.3 | 6.2 | 2.3 | 1.4 | 2.9 | 7.0 | 9.6 |
| Average for 1925 |  | 66 | 64 | 73 | 67 | 53 | 48 |  |  |  |  |  | 4.4 | 9.9 | 13.6 |
| Average for 1926... |  | 74 | 72 | 81 | 77 | 80 | 72 |  |  |  |  |  | 1.7 3.1 | 8.0 6.2 | 7.7 5.4 |
| Average for 1927... |  | 76 | 75 | 78 | 76 | 79 76 | 74 |  | 7.9 8.7 | 6.0 6.5 | 2.1 2.5 | 1.2 1.5 | 3.1 1.9 | 6.2 4.4 | 5.4 116 |
| Average for 1928... | ........ | 74 | 73 | 82 | 79 | 76 | 67 |  | 8.7 | 6.5 | 2.5 | 1.5 | 1.9 | 4.4 | 116 |

[^10] loose, 68 per cent. Average kid crop raised from 24,000 does kidded by hand, 63 per cent.
$\dagger$ Wethers. tOne-year average

Table 15-Average labor requirements of cattle, sheep, and goats as estimated by ranchmen, 1925-1928

| Ranch Number | Average size in sections | Av. total days labor per year | Av. total days labor per year per section | Av. No. cows per year | Av. No. days labor per cow* | Av. No. ewes per year | Av. No. days labor per ewe* | Av. No. does per year | Av, No. days labor per doe* | Av. No. days extra kidding labor |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1. | 4.00 | 296 | 74 | 43 | 3.43 | $917 \dagger$ | . 16 |  |  |  |
| 2. | 10.59 | 1080 | 102 | 128 | 1.44 | 1161 | . 51 | 566 | . 53 |  |
| 3. | 11.00 | 1377 | 125 | 96 | 3.08 | 915 | . 43 | 935 | . 37 | . 30 |
| 4. | 1.25 | 256 | 205 | 39 | 4.64 | 71 | 1.58 | 88 | . 70 |  |
| 6. | 5.00 13.09 | 524 1219 | 105 | 75 158 | . 97 | 756 | . 45 | 127 | . 87 |  |
| 7. | 13.09 2.00 | 1219 712 | $\begin{array}{r}93 \\ 356 \\ \hline\end{array}$ | 158 8 | 15.34 | 1089 | $\begin{array}{r}.60 \\ \hline 1.47\end{array}$ | 726 | . 44 |  |
| 8 | 2.00 2.99 | 712 488 | 356 163 | $\begin{array}{r}8 \\ 39 \\ \hline\end{array}$ | 15.34 2.03 | 322 645 | 1.47 | 64 84 | 1.72 |  |
| 9 | 10.50 | 760 | 72 | 88 | . 94 | 1466 | . 21 | 84 435 | . 85 |  |
| 10. | 16.50 | 1679 | 102 | 227 | 2.58 | $1122 \dagger$ | . 26 | 937 | . 64 |  |
| 11. | 6.00 | 690 | 115 | 70 | 2.21 | 1081 | . 41 | 173 | . 55 | . 16 |
| 12. | 14.79 | 1401 | 95 | 70 | 3.48 | 1713 | . 58 | 308 | . 50 |  |
| 13. | 9.60 | 811 | 84 | 119 | 2.11 | 1640 | . 31 | 145 | . 51 |  |
| 14. | 11.93 | 822 | 69 | 129 | 1.64 | 1488 | . 34 | 126 | 1.07 |  |
| 15. | 9.03 | 694 | 77 | 40 | 1.79 | 1049 | . 42 | 293 | . 53 |  |
| 17. | 6.98 | 475 | 68 | 65 | . 92 | 976 | . 29 | 397 | . 30 |  |
| 18. | 46.79 45.26 | 2571 | 55 | 416 | 1.87 | 5927 | . 30 |  |  |  |
| 19. | 14.24 | 2024 | 142 | 379 | 2.12 | 2840 | . 86 | 820 | . 98 |  |
| 20. | 3.98 | 528 | 133 | 22 | $1.21{ }^{\prime}$ | 1538 | 1.06 .47 | $790 \dagger$ | . 82 |  |
| 21. | 15.75 | 1982 | 126 | 118 | 2.47 | 2163 | . 44 | 1524 | . 25 | . 24 |
| 22. | 3.00 | 85 | 28 | 32 | . 39 | 450 | . 11 | 224 | . 11 |  |
| 23. | 32.50 | 1499 | 46 | 623 | 1.22 | $4628 \dagger$ | . 16 | 224 | . 11 |  |
| 24. | 12.00 | 937 | 78 | 132 | 1.95 | 1217 | . 28 | 657 | . 28 | . 23 |
| 25. | 7.55 | 822 | 109 | $146 \dagger$ | . 97 | $1985 \dagger$ | . 20 | 642 | . 41 |  |
| 27. | 6.00 | 744 | 124 | 72 | . 99 | 1076 | . 54 | 122 | 1.10 |  |
| 28. | 9.49 | 651 | 68 | 45 | 3.12 | - 1602 | . 27 | 173 | . 46 |  |
| 29. | 20.70 | 1221 | 59 | 202 | 2.71 .79 | 923 1960 | . 54 | 128 | . 98 |  |
| 30. | 6.00 | 511 | 85 | $109 \dagger$ | . 70 | 985 | . 31 | 162 | . 79 |  |
| 31. | 9.00 | 1226 | 136 | 78 | 2.86 | 1313 | . 36 | 830 | . 31 | .33 |
| Average for period. |  |  |  |  | 1.87 |  | . 45 |  | . 50 | 28 |

[^11]

PLANNING THE RANCH FOR GREATER PROFIT
Table 16－Average amounts of feeds and salt fed to livestock，allocated on the mother animal basis，1259－1928

| 免 |  <br>  | がずメ～N 15 ハー 0 |
| :---: | :---: | :---: |
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|  |  | $8$ |
| $\begin{aligned} & \text { 芯 } \\ & \text { 氙范苟 } \end{aligned}$ |  |  |
|  |  <br>  | $\begin{array}{ll}\vdots & \vdots \\ \vdots & \vdots \\ \vdots & \vdots \\ \vdots\end{array}$ |
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|  |  |  |
|  |  <br>  | $\begin{aligned} & \text { NombN } \\ & 0.060 \end{aligned}$ |
|  | シinn No | $\begin{array}{ll}\vdots & \vdots \\ \vdots & \vdots \\ \vdots & \vdots \\ \end{array}$ |
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|  |  | $\begin{aligned} & \text { SRN®® } \\ & \text { sivi=i } \end{aligned}$ |
|  |  |  |
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|  |  | To <br> 台它色宽茧品品范品 <br> 安安《齐齐 |

[^12]42 BULLETIN NO. 413, TEXAS AGRICULTURAL EXPERIMENT STATION
Table 17-Average net price received by ranchmen for calves, lambs, and kids, 1925-1928*

| Ranch Number | Calves |  |  |  | Lambs |  |  |  | Kids |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1025 | 1925 | 1927 | 1928 | 1925 | 1926 | 1927 | 1928 | 1925 | 1926 | 1927 | 1928 |
| 1. | \$ 25.00 | \$ 30.00 | \$ 30.00 | \$ 41.11 |  |  |  |  |  |  |  |  |
| 2 | 12.50 | 22.50 | 30.00 | 35.00 42.50 | \$ 6.20 |  |  | \$ 7.00 | \$ $\begin{aligned} & 2.75 \\ & 2.75\end{aligned}$ |  |  |  |
| 4. | 20.00 | 27.50 | 30.00 | 40.00 | \$ 6.20 |  |  | 7.56 |  | \$ 3.55 |  |  |
| 5. |  |  |  | 40.00 | 7.35 |  |  | 6.50 7.80 |  |  |  | \$ 490 |
|  | 27.50 | 30.00 27.50 |  | 37.18 45.00 | 6.00 600 |  | \$ $\begin{array}{r}6.93 \\ 10.00\end{array}$ |  |  | 3.75 | \$ 3.90 | \$ 4.90 |
| 8. | 8.75 |  |  |  | 5.50 |  |  |  |  |  |  |  |
| 10 | ${ }_{25.00}^{10.00}$ |  | 29.72 | 41.61 | 7.24 | 5 5.75 | 5.47 | 0.50 | 2.83 |  | 5.00 | 7.50 5.00 |
| 11. | 22.50 |  |  | 45.00 | 6.55 | 5.25 | 6.60 | 6.72 |  |  |  |  |
| 12. |  |  | 14.18 |  | 6.56 | 5.83 | 6.12 | 7.64 |  |  |  | 20.00 |
| 13. |  |  |  |  | 6.57 | 5.50 | 6.00 | 6.9 ) |  |  | 4.00 |  |
| 14. 15. | 15.25 | 30.00 | 15.00 | 40.00 | 6.79 | 5.44 5.3 .2 | 6.00 5.96 | 7.67 |  |  | 3.50 | 4.00 |
| 16. | 21.25 |  | $\therefore \quad 3250$ |  | 6.00 |  | 650 | 650 |  | 3.50 |  |  |
| 17. | 19.40 | 20.59 | 23.54 | 42.38 | 733 | 6.49 | 8.02 | 7.20 |  |  |  |  |
| 18. 19. |  |  |  |  | 5.75 | 6.28 |  |  |  | 2.50 |  |  |
| 20. |  |  |  |  |  | 4.82 | 5.91 | 7.00 | 6.56 |  |  |  |
| 21. | 30.00 |  | 30.00 | 39.06 | 7.50 |  | 6.41 | 7.00 |  | 2.89 | 3.78 | 4.50 |
| 24. | 36.00 | 35.00 | 30.00 | 45.11 | 6.50 | 5.76 | 6.14 | 770 |  |  |  |  |
| 25. |  | 27.50 | 28.00 |  |  |  | 6.14 | 7. |  | 2.86 | 3.50 | 4.90 |
| 27. |  | 25.17 |  |  |  | 5.86 | 6.13 | 6.40 |  | 5.00 |  |  |
| 28. |  |  |  |  |  | 5.99 | 5.93 | 7.16 |  |  |  | 4.00 |
| 29. |  |  |  | 46.92 |  |  |  | 6.50 |  |  | 3.81 | 4.00 |
| 30. |  |  |  |  |  |  |  |  |  |  |  |  |
| 31. |  |  |  | 40.00 |  |  |  | 6.95 |  |  |  | 5.00 |
| Average for year | 820.89 | \$ 24.11 | $8 \quad 26.02$ | \% 42.18 | 36.73 | $3 \quad 5.82$ | \$ 6.71 | $3 \quad 7.06$ | \$ 2.92 | \$ 3.02 | \$ 3.85 | \$ 4.80 |

[^13]Table 18-Average net price per pound received by ranchmen for wool and mohair, 1925-1928


Table 19-Average price per pound received for wool and mohair by a leading warehouse within the area, 1917-1929

| Year | Wool |  |  | Mobair |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} 12 \\ \text { month } \\ \text { wool } \end{gathered}$ | $\begin{gathered} 8 \\ \text { month } \\ \text { wool } \end{gathered}$ | $\begin{aligned} & \text { 4-Mo. } \\ & \text { (Fall) } \\ & \text { (wool } \end{aligned}$ | Spring |  | Fall |  |
|  |  |  |  | Grown hair | Yearling hair | Grown hair | Kid hair |
| 1917. | \$ 500 | \$ . 4850 | \$ . 4400 | \$ |  | \$ | $8^{*}$ |
| 1918. |  |  |  |  |  |  |  |
| 1919. | .515 .180 | .5050 <br> .2200 | . 48000 |  |  |  |  |
| 1920. | . 180 | . 2200 | . 2000 |  |  |  |  |
| 1922 | . 470 | . 4100 | .32200 |  |  |  |  |
| 1923. | . 380 | . 4000 | . 3200 | . 54 | . 64 | . 42 | 85 |
| 1924. | . 440 | . 4400 | . 5200 | . 60 | . 85 | . 64 | 76 |
| 1925. | . 400 | . 4400 | . 4000 | . 50 | . 60 | . 59 | 70 |
| 1926. | .350 .390 | $\begin{array}{r}.3100 \\ 3275 \\ \hline\end{array}$ | ${ }^{2625}$ | . 59 | . 76 | 59 | . 76 |
| 1928. | . 390 | . 42275 | .3350 .3475 | . 52 | . 62 | . 53 | . 76 |
| 1929 | . 315 | . 3250 | . 1893 | . 51 | . 61 | . 46 | . 56 |

*Grown hair and yearling hair and grown hair and kid hair ware sold together until 1923.

Table 20-Prices, relative values, and purchasing power of cattle and sheep in the United States, and wool and mohair at Boston, 1913-1928*

| Year | All commodity index-Jan. each year | Cattle |  |  | Sheep |  |  | Wool $\dagger$ |  |  | Mohair $\ddagger$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Value dollars per head Jan. 1 | Relative value | Relative purchasing power | Value dollars per head Jan. 1 | Relative value | Relative purchasing power | Price cents per Lb. | Relative price | Relative purchasing power | Price cents per Lb. | Relative price | Relative purchasing power |
| 1913. | 102 | 26.36 | 114 | 112 | 3.94 | 101 | 99 | 56 | 93 | 91 |  |  |  |
| 1914. | 100 | 31.13 | 132 | 132 | 4.02 | 103 | 103 | 59 | 98 | 98 |  |  |  |
| 1915 | 100 | 33.38 | 141 | 141 | 4.50 | 116 | 116 | 71 | 118 | 118 | 35 | 100 | 100 |
| 1916. | 115 | 33.53 | 142 | 123 | 5.17 | 133 | 116 | 84 | 140 | 134 | 43 | 122 | 106 |
| 1917. | 156 | 35.88 | 152 | 97 | 7.13 | 183 | 118 | 157 | 260 | 167 | 61 | 174 | 112 |
| 1918. | 188 | 40.88 | 173 | 92 | 11.82 | 304 | 162 | 182 | 304 | 162 | 63 | 180 | 96 |
| 1919 | 202 | 44.22 | 187 | 92 | 11.63 | 299 | 148 | 178 | 297 | 147 | 59 | 169 | 84 |
| 1920. | 237 | 43.21 | 183 | 77 | 10.46 | 269 | 115 | 160 | 267 | 112 | 48 | 134 | 57 |
| 1921. | 173 | 31.36 | 133 | 77 | 6.28 | 161 | 93 | 85 | 142 | 82 | 26 | 75 | 43 |
| 1922. | 141 | 23.80 | 101 | 71 | 4.80 | 1,23 | 88 | 125 | 208 | 148 | 42 | 120 | 85 |
| 1923. | 159 | 25.67 | 108 | 68 | 7.53 | 194 | 122 | 141 | 235 | 148 | 72 | 205 | 129 |
| 1924 | 154 | 24.44 | 103 | 67 | 7.91 | 203 | 132 | 142 | 236 | 153 | 73 | 210 | 136 |
| 1925. | 163 | 23.94 | 101 | 62 | 9.70 | 249 | 153 | 140 | 233 | 143 | 75 | 215 | 132 |
| 1926. | 159 | 27.43 | 116 | 73 | 10.51 | 270 | 170 | 115 | 192 | 121 | 68 | 194 | 122 |
| 1927. | 150 | 29.87 | 126 | 84 | 9.71 | 250 | 166 | 110 | 183 | 122 | 63 | 181 | 120 |
| 1928. | 149 | 38.95 | 165 | 110 | 10.25 | 263 | 177 | 116 | 193 | 130 | 71 | 202 | 135 |

[^14]
[^0]:    *The authors wish to express appreciation of the cooperation of ranchmen, accountants, and warehousemen who supplied much of the data on which this Bulletin is based. Acknowledgment is also due Messrs. V. V. Parr and G. S. Klemmedson, representatives of the Bureau of Animal Industry and Bureau of Agricultural Economics, U. S. Department of Agriculture, and various members of the Experiment Station Staff who have made helpful suggestions from time to time.

[^1]:    *Reconnoissance Soil Survey of South-Central Texas.
    Reconnoissance Soil Survey of West-Central Texas.

[^2]:    *Texas Station Bulletin No. 297, Chapter 3, pages 64-68.
    U. S. D. A. Technical Bulletin No. 68, pages 6-11.

[^3]:    *Special tabulations from U. S. Census, 1925.

[^4]:    *The terms "cattle units," "sheep units," and "goat units" as used in the table above and throughout this Bulletin refer to carrying capacity units which are based on the nutrition requirements of the different types and classes of livestock. A carrying capacity unit is the amount of forage or dry matter required to maintain a range mother cow with average weights and gains for a period of one year. The following ratios have been used in converting the different types and classes of livestock to the unit basis: cows 1.00 unit; bulls 1.25 ; calves .58 ; yearling heifers .87 ; two-year heifers 1.04; yearling steers . 96 ; two-year steer 1.06 ; three-year steer 1.14 ; ewes .15 ; rams .17 ; lambs .08 ; yearling ewes .11; yearling wethers . 11; wethers .16; does. 13 ; bucks 15 ; kids . 05 ; yearling does .10 ; chevons .12 . The methods used in deriving these units is explained in Texas Station Bulletin No. 297.
    $\dagger$ Four-year average rate of stocking on 31 ranches studied is given in Table 13 in the Appendix.

[^5]:    *Amount remaining after current expenses, depreciation, and estimated value of the labor performed by the operator $r$ and members of his family have been deducted. All ranches have been figured on an ownership basis. Taxes on real' estate, and depreciation on permanent improvements have been charged instead of lease charges. In order to place. ranches on a more comparable basis, interest paid has not been deducted.
    $\dagger$ For detailed statement of expenses, receipts, and investments per ranch see Tables 11 and 12 in the Appendix.

[^6]:    *California Experiment Station Bulletin No. 461, "Economic Aspects of the Beef Cattle Industry."
    $\dagger$ California Experiment Station Bulletin No. 473, "Economic Aspects of the Sheep Industry."
    +Unpublished data, Bureau of Agricultural Economics, U. S. Department of Agriculture.

[^7]:    *"Activities of Livestock on the Range," Texas Station Bulletin No. 367.

[^8]:    *Depreciation, taxes, and interest not included.

[^9]:    *"Expenses" include current expenses, depreciation, and a labor allowance of $\$ 60$ per month for unpaid labor. Inorder to make the ranches comparable all have been placed on an ownership basis. Taxes on real estate and depreciation on permanent improvements have been charged instead of lease charges.
    $\dagger$ One-year average. $\ddagger$ Two-year average. Three-year average.

[^10]:    *"Kidding by Hand" as used here includes all methods where kids are not allowed to run loose in the pasture at all times. Average kid crop raised from 15,000 does kidded

[^11]:    *Total days labor charged to each type of livestock divided by number of mother animals of each type. +Dry stock.

[^12]:    ＊Dry stock－not included in averages．
    $\dagger$ Principally milk cows－not included in averages．

[^13]:    *Price per head,

[^14]:    Base price, averagè 1910-1914 for cattle, sheep, and wool and average 1915 for mohair. $\dagger$ Average price fine Territory Scoured (Boston quotations)
    ${ }^{+}$Average price domestic combing (Boston quotations).

