### New Mexico Cow-Calf SPA Key Measures Summary (Last 6 Years)

States: NM; Regions: all regions; Years: 2005 2006 2007 2008 2009 2010
Producers: all producers; Enterprises: all enterprises; Number of Herds: 16; Herd Sizes: from 197 to 1,136; Total Cows: 8,009

#### Production Measures

<table>
<thead>
<tr>
<th><strong>Herd Related Measures</strong></th>
<th>Average</th>
<th><strong>Weighted Average</strong></th>
<th><strong>Standard Deviation (+/-)</strong></th>
<th><strong>Coefficient of Variation (%)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Pregnancy percentage*</td>
<td>90.1</td>
<td>89.6</td>
<td>5.5</td>
<td>6</td>
</tr>
<tr>
<td>Calving percentage</td>
<td>85.6</td>
<td>85.5</td>
<td>8.2</td>
<td>10</td>
</tr>
<tr>
<td>Calving death loss based on exposed females</td>
<td>2.7</td>
<td>2.3</td>
<td>2.5</td>
<td>91</td>
</tr>
<tr>
<td>Calf crop or weaning percentage</td>
<td>82.8</td>
<td>83.0</td>
<td>7.3</td>
<td>9</td>
</tr>
<tr>
<td>Actual weaning weight, steers and bulls</td>
<td>531.3</td>
<td>540.9</td>
<td>78.2</td>
<td>16</td>
</tr>
<tr>
<td>Actual weaning weight, heifers</td>
<td>501.3</td>
<td>510.4</td>
<td>73.9</td>
<td>15</td>
</tr>
<tr>
<td>Average weaning weight</td>
<td>516.8</td>
<td>525.9</td>
<td>75.7</td>
<td>15</td>
</tr>
<tr>
<td>Pounds weaned per exposed female</td>
<td>424.1</td>
<td>434.5</td>
<td>78.9</td>
<td>19</td>
</tr>
</tbody>
</table>

#### Other Physical Performance Measures

- Raised feed acres per exposed female: 0.0
- Grazing feed acres per exposed female: 75.4
- Pounds weaned per acre utilized by the cow-calf enterprise: 7.6

#### Pay Weight Prices Per Cwt.

- Weaned calf pay weight price - steers/bulls: $119.10
- Weaned calf pay weight price - heifers: 114.94
- Weaned calf pay weight price - weighted average: 117.17

#### Financial Measures

#### Investment and Returns (ROA)

- Total Investment Per Breeding Cow - cost basis: $4,174
- Total Investment Per Breeding Cow - market value: $8,229

- Percent Return on Assets - cost basis: -0.66 %
- Percent Return on Assets - market value: 0.14 %

#### Financial Performance

- Raised/Purchased Feed Cost per cow: $84.35
- Grazing Cost per cow: 76.21
- Total Cost Before Noncalf Revenue Adjustment per cow: 612.10
- Total Cost Before Noncalf Revenue Adjustment per cwt: 143.27
- Total Cost Noncalf Revenue Adjusted per cow: 557.30
- Total Cost Noncalf Revenue Adjusted per cwt - Unit Cost: 131.49
- Net Income After Withdrawals per cow: -51.09
- Net Income After Withdrawals per cwt: -15.94

#### Economic Performance

- Total Cost Noncalf Revenue Adjusted per cow: $704.90
- Total Cost Noncalf Revenue Adjusted per cwt - Unit Cost: 167.35
- Net Income After Withdrawals per cow: -198.69
- Net Income After Withdrawals per cwt: -51.80

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*Based on pregnancy tested herds. **Weighted averages are calculated on number of breeding cows. ***Standard deviation measures variability; 68% of the herds fall within one standard deviation (+/-) of the average. ****Coefficient of Variation is the standard deviation expressed as a % of the average. *****Measures are calculated on a pretax basis.