

Guidelines for Estimating Equine Ranching Costs (PMU) Based on 100 mares on line

Date: September, 2002

This publication is intended to provide a budget format for an Equine Ranching (formally referred to as PMU) enterprise. The cost figures listed in this budget are estimates based on accepted production practices and current market conditions. Adjustments will be necessary when applying these figures to your own enterprise.

Manitoba has Canada's largest herd of mares used for pregnant mares' urine collecting. The Manitoba PMU industry contributes about \$40 - 50 million in farm cash receipts to the provinces economy each year.

The assumptions on which the costs are based are outlined in the supporting pages. Productivity and performance assumptions are based on data supplied by specialists as well as data collected from numerous herds. Where individual herd productivity and performance levels differ from those listed producers are encouraged to substitute their own figures in the attached budget to develop their own cost of production.

Accurate up to date production and financial information is essential for the effective application of these guidelines to an individual operation. It is extremely important for farm managers to do detailed calculations when estimating the amount of capital required to finance inputs, livestock purchases, equipment and buildings.

Disclaimer: This budget is only a guide and is not intended as an in depth study of the cost of production of the Manitoba Equine industry. Interpretation and utilization of this information is the responsibility of the user. If you require assistance with developing your individual budget, please contact your local MAF Farm Management Specialist or Regional Livestock Specialist.

Equine Ranching (PMU) Budget - September, 2002
(based on 100 mares on line)

	<u>\$/Mare</u>	<u>\$/Gram</u>	<u>Your Costs</u>
A. OPERATING COSTS			
1. Feed Costs			
1.01 Timothy	\$49.50	\$0.41	_____
1.02 Straw	\$12.38	\$0.10	_____
1.03 Alfalfa/Brome Hay	\$165.69	\$1.38	_____
1.04 Grain (Oats)	\$66.63	\$0.56	_____
1.05 Salt Mineral Mix	<u>\$28.28</u>	<u>\$0.24</u>	_____
Total Feed Costs	\$322.48	\$2.69	_____
2. Other Operating Costs			
2.01 Bedding	\$43.75	\$0.36	_____
2.02 Herd Health	\$109.92	\$0.92	_____
2.03 Insurance Costs	\$38.04	\$0.32	_____
2.04 Maintenance & Repairs	\$28.50	\$0.24	_____
2.05 Pasture Costs	\$134.66	\$1.12	_____
2.06 Utilities	\$20.00	\$0.17	_____
2.07 Trucking Costs	\$27.40	\$0.23	_____
2.08 Manure removal	\$12.00	\$0.10	_____
2.09 Miscellaneous Costs	\$20.00	\$0.17	_____
2.10 Death loss	<u>\$22.85</u>	<u>\$0.19</u>	_____
Subtotal Operating Costs	\$779.60	\$6.51	_____
2.11 Interest on Operating	<u>\$28.26</u>	<u>\$0.24</u>	_____
Total Operating Costs	\$807.86	\$6.73	_____
B. FIXED COSTS			
3. Depreciation			
3.01 Buildings	\$133.78	\$1.11	_____
3.02 Machinery & Equipment	\$36.45	\$0.30	_____
4. Investment			
4.01 Buildings	\$73.93	\$0.62	_____
4.02 Machinery & Equipment	\$11.14	\$0.09	_____
4.03 Drylot	\$20.00	\$0.17	_____
4.04 Breeding Herd	<u>\$121.75</u>	<u>\$1.01</u>	_____
Total Fixed Costs	\$397.05	\$3.30	_____
Total Operating & Fixed Costs	\$1,204.91	\$10.03	_____
C. Labour			
5.01 In barn & drylot	\$144.00	\$1.20	_____
5.02 On pasture	<u>\$12.50</u>	<u>\$0.10</u>	_____
Total Labour Costs	\$156.50	\$1.30	_____
Total Cost Of Production	\$1,361.41	\$11.33	_____
D. Cull Sales	<u>-\$141.87</u>	<u>-\$1.18</u>	_____
Net Total Cost Of Production	\$1,219.54	\$10.15	_____

Disclaimer: This budget is only a guide and is not intended as an indepth study of the cost of production of this industry. The interpretation and utilization of this information is the responsibility of the user. No liability for decisions based on this publication is assumed.

**EQUINE RANCHING (PMU)
ASSUMPTIONS:**

Mares on line	100	mares
Studs	7	studs
Dry Mares	20	dry mares
2-year old replacements	10	2 yrs
Yearlings	10	yrlys
Annual Production/Mare (grams)	120	grams/mare
Price per gram	\$17.10	\$/gram
Mortality - Mares & Studs (%)	1.0	%
Replacement rate of Herd (%)	8.0	%
Foal Crop %	85.0	%
Mare culling value	\$420.00	/culled mare
Mare culling weight	1,400	lbs
Stud culling value	\$510.00	/culled stud
Stud culling weight	1,700	lbs
Commission (Mares & studs)	\$12.00	/head
Foal culling value	\$150.00	/foal
Foal culling weight	500	lbs
Commission (Foals)	\$5.00	/foal
Trucking Cost	\$1.25	/cwt
Turn out bonus	\$0.90	\$/gram

Feeding Requirements and Ingredient Costs

<u>Feeding Schedule</u>	<u>Period</u>	<u>Days</u>
Producing Mares		
On line	October - March	165
Drylot	March - May	75
Pasture	June - September	125
Dry Mares & 2 yr olds		
Drylot	October - May	240
Pasture	June - September	125
Studs		
Drylot	August - May	300
Pasture	June - August	65
Yearlings		
Drylot	August - May	240
Pasture	June - August	125

DAILY AMOUNT FED (lbs per day)

	<u>Grass</u>	<u>Alfalfa</u>			<u>Salt &</u>
	<u>Hay</u>	<u>Brome</u>	<u>Straw</u>	<u>Oats</u>	<u>Min Mix</u>
<u>On line</u>					
Producing Mares	12.0	0.0	6.0	7.0	0.2
<u>Drylot</u>					
Producing Mares	0.0	37.0	0.0	0.0	0.2
Dry Mares & 2yr olds	0.0	25.0	0.0	0.0	0.2
Studs	0.0	28.0	0.0	2.0	0.2
Yearlings	0.0	15.0	0.0	3.0	0.1

TOTAL AMOUNT FED (TONS)

	<u>Grass</u>	<u>Alfalfa</u>			<u>Salt &</u>
	<u>Hay</u>	<u>Brome</u>	<u>Straw</u>	<u>Oats</u>	<u>Min Mix</u>
<u>On line</u>					

Producing Mares	99.0	0.0	49.5	57.8	1.7
<u>Drylot</u>					
Producing Mares	0.0	138.8	0.0	0.0	0.8
Dry Mares & 2yr olds	0.0	90.0	0.0	0.0	0.7
Studs	0.0	29.4	0.0	2.1	0.2
Yearlings	<u>0.0</u>	<u>18.0</u>	<u>0.0</u>	<u>3.6</u>	<u>0.1</u>
Total	99.0	276.2	49.5	63.5	3.5

FEED

Oats
 Alfalfa/Brome Hay
 Timothy
 Salt-Mineral Mix
 Straw

PRICE

\$105.00 /ton
\$60.00 /ton
\$50.00 /ton
\$22.55 /55 lb bag
\$25.00 /ton

CAPITAL INVESTMENT

Investment Interest Rate (%)	5 %			
	<u>Original Value</u>	<u>Salvage Value %</u>	<u>Useful Life Yrs</u>	
Buildings				
PMU Barn; 76' X 130' @ \$28/ft ²				
Barn (100 stalls)	\$276,640			
Loose housing	<u>\$5,000</u>			
Total Building Cost	\$281,640	5	20	
Machinery & Equipment				
Feed & Water System	\$8,000			
Halters	\$1,000			
Collection Equipment	\$5,000			
Tank & Cooler	\$6,500			
Tractor & Loader	<u>\$20,000</u>			
Total Machinery & Equipment Cost	\$40,500	10	10	
Land Cost				
Drylot Value (quarter section)	\$40,000			
Breeding Herd Investment				
Mares	120@ \$1,700 /Mare			\$204,000
Studs	7@ \$3,500 /Stud			\$24,500
2 year olds	10@ \$1,000 /2 yrs			\$10,000
Yearlings	10@ \$500 /Yrly			<u>\$5,000</u>
Total Breeding Herd Investment				\$243,500
TOTAL CAPITAL INVESTMENT	\$605,640			

Other Operating Costs

Straw for bedding	1.75 tons/on-line mare
Herd Health	
De-worming (Ivomec):	
Cost of Ivomec per Treatment	\$10.00 /treatment
Number of treatments:	
On line mares	2 treatments
Dry mares	1 treatments
Studs	2 treatments
Replacements - yearlings & 2 yrs	3 treatments
West Nile Virus:	
Cost of treatment per head	\$50.00 /treatment
% of herd treated	15.0 % treated
Sleeping sickness:	
Cost of Sleeping sickness per Treatment	\$3.00 /treatment
Number of treatments:	
All mares	1 treatments
Replacements - yearlings & 2 yrs	1 treatments
Rhino abortion treatment:	
Cost of Rhino Abortion per Treatment	\$13.00 /treatment
Number of treatments:	
All mares	2 treatments
Pregnancy check (ultra-sound)/mare	
Semen check /stud	\$3.50 /mare \$77.00 /stud
Veterinary Services:	
Professional services:	
Total Yearly Hours	20 hrs
Charge per Hour	\$100.00 /hour

Transportation:	
Total Kilometers (round trip)	100 kms
Charge per km	\$0.90 \$/kms
Number of yearly visits	5
Insurance (Building,Livestock,Machinery)	
Livestock	\$0.75 /\$100
Building & Equipment	\$0.60 /\$100
Additional Coverage for liability	\$45.00 /yr
Maintenance & Repairs:	
Buildings	\$1,000 /yr
Equipment	\$1,000 /yr
Wash & disinfect	\$850 /yr
Pasture costs:	
Rental cost/head pastured	\$0.75 /hd/day
Utilities:	
Annual hydro & telephone expenses	\$2,000 /yr
Trucking costs:	
Trucking to/from pasture	
Custom trucking rate \$/head	\$20.00 /hd
Trucking PMU	
Rate per gram	\$0.00 /gram
Manure removal:	
Annual cost for removal	\$1,200 /yr
Miscellaneous:	
Property taxes,office supplies,etc.	\$2,000 /yr
Operating Interest Rate (%):	7.25 %

LABOUR COSTS

Hours /day during on line period	6.0 hrs
Hours /day during pasture period	1.0 hrs
Labour rate / hour	\$10.00 \$/hr

EQUINE RANCHING (PMU) BUDGET WORKSHEET

A. OPERATING COSTS

Your Cost

1. FEED COSTS

1.01 Grass Hay

Producing Mares

	165	days	
x	12.0	lbs grass hay/day	
x	\$50.00	\$/ton	
÷	<u>2,000</u>	<u>lbs /ton</u>	
=	\$49.50	/mare on line	

1.02 Straw

Producing Mares

	165	days	
x	6.0	lbs straw/day	
x	\$25.00	/ton	
÷	<u>2,000</u>	<u>lbs /ton</u>	
=	\$12.38	/mare on line	

1.03 Alfalfa/Brome Hay

Producing Mares

	75	days	
x	37.0	lbs hay/day	
x	\$60.00	/ton	
÷	<u>2,000</u>	<u>lbs /ton</u>	
=	\$83.25	/mare on line	

Dry Mares & 2 year olds

	30	dry mares & 2 year olds	
x	240	days	
x	25.0	lbs hay/day	
x	\$60.00	/ton	
÷	2,000	lbs /ton	
÷	<u>100</u>	<u>mares on line</u>	
=	\$54.00	/mare on line	

Studs

	7	studs	_____
x	300	days	_____
x	28.0	lbs hay/day	_____
x	\$60.00	/ton	_____
÷	2,000	lbs /ton	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$17.64	/mare on line	_____

Yearlings

	10	yearlings	_____
x	240	days	_____
x	15.0	lbs hay/day	_____
x	\$60.00	/ton	_____
÷	2,000	lbs /ton	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$10.80	/mare on line	_____

Total Cost = \$165.69 /mare on line _____

1.04 Grain (Oats)

Producing Mares

	165	days	_____
x	7.0	lbs grain/day	_____
x	\$105.00	/ton	_____
÷	<u>2,000</u>	<u>lbs /ton</u>	_____
=	\$60.64	/mare on line	_____

Studs

	7	studs	_____
x	300	days	_____
x	2.0	lbs grain/day	_____
x	\$105.00	/ton	_____
÷	2,000	lbs /ton	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$2.21	/mare on line	_____

Yearlings

	10	yearlings	_____
x	240	days	_____
x	3.0	lbs grain/day	_____
x	\$105.00	/ton	_____
÷	2,000	lbs /ton	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$3.78	/mare on line	_____

Total Cost = \$66.63 /mare on line _____

1.05 Salt Mineral Mix

Producing Mares

	240	days	_____
x	0.2	lbs mix/day	_____
x	\$22.55	/bag	_____
÷	<u>55</u>	<u>lbs /bag</u>	_____
=	\$19.68	/mare on line	_____

Dry Mares & 2 year olds

	30	dry mares & 2 year olds	_____
x	240	days	_____
x	0.2	lbs mix/day	_____
x	\$22.55	/bag	_____
÷	55	lbs /bag	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$5.90	/mare on line	_____

Studs

	7	studs	_____
x	300	days	_____
x	0.2	lbs mix/day	_____
x	\$22.55	/bag	_____
÷	55	lbs /bag	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$1.72	/mare on line	_____

Yearlings			
		10 yearlings	_____
x	240	days	_____
x	0.1	lbs mix/day	_____
x	\$22.55	/ton	_____
÷	55	lbs /ton	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$0.98	/mare on line	_____
Total Cost =		\$28.28 /mare on line	_____

2. OTHER OPERATING COSTS

2.01 Bedding

		1.75 tons/on-line mare	_____
x	<u>\$25.00</u>	<u>\$/ton</u>	_____
=	\$43.75	/mare on line	_____

2.02 Herd Health

De-worming (Ivomec)

		200 treatments (on line mares)	_____
+	20	treatments (dry mares)	_____
+	14	treatments (studs)	_____
±	<u>60</u>	<u>treatments (replacements)</u>	_____
=	294	treatments (herd)	_____
x	\$10.00	\$/treatment	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$29.40	/mare on line	_____

West Nile Virus

		\$50.00 \$/treatment	_____
x	22	treated	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$11.03	/mare on line	_____

Sleeping sickness

		120 treatments (all mares)	_____
+	20	treatments (replacements)	_____
=	140	treatments (herd)	_____
x	\$3.00	\$/treatment	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$4.20	/mare on line	_____

Rhino abortion treatment			
	240	treatments (all mares)	_____
x	\$13.00	\$/treatment	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$31.20	/mare on line	_____
Pregnancy Check			
	\$3.50	Pregnancy check (\$/hd)	_____
x	120	Mares checked	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$4.20	/mare on line	_____
Semen Check			
	\$77.00	Semen check (\$/hd)	_____
x	\$7.00	Studs checked	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$5.39	/mare on line	_____
Veterinary services			
Professional services:			
	\$100.00	/hour charge	_____
x	20.0	hours	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$20.00	/mare on line	_____
Transportation:			
	\$0.90	\$/km charge	_____
x	100	kilometres	_____
x	5	visits	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$4.50	/mare on line	_____
Total Cost =	\$109.92	/mare on line	_____

2.03 Insurance Costs

Building and Equipment

	\$322,140	buildg & equip investment	_____
x	\$0.60	cost/\$100 capital	_____
÷	100	/ \$100	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$19.33	/mare on line	_____

Breeding Herd

	\$243,500	herd investment	_____
x	\$0.75	cost/\$100 capital	_____
÷	100	/ \$100	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$18.26	/mare on line	_____

Additional Coverage

	\$45.00	added coverage for liability	_____
÷	<u>100.0</u>	<u>mares on line</u>	_____
=	\$0.45	/mare on line	_____

Total Cost = \$38.04 /mare on line _____

2.04 Maintenance & Repairs

	\$1,000.00	buildings/year	_____
+	\$1,000.00	equipment/year	_____
+	\$850.00	wash & disinfect/year	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$28.50	/mare on line	_____

2.05 Pasture Costs

	\$9,375	producing mares	_____
+	\$2,813	dry mares & 2 yr olds	_____
+	\$341	studs	_____
+	\$938	yearlings	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$134.66	/mare on line	_____

2.06 Utilities

	\$2,000	\$/yr	_____
÷	100	<u>mares on line</u>	_____
=	\$20.00	/mare on line	_____

2.07 Trucking Costs

Pasture trucking

	137	head pastured	_____
x	\$20.00	custom rate /head	_____
÷	100	<u>mares on line</u>	_____
=	\$27.40	/mare on line	_____

2.08 Manure removal

	\$1,200	\$/yr	_____
÷	100	<u>mares on line</u>	_____
=	\$12.00	/mare on line	_____

2.09 Miscellaneous Costs

	\$2,000	\$/yr	_____
÷	100	<u>mares on line</u>	_____
=	\$20.00	/mare on line	_____

2.10 Death Loss

	\$204,000	Mare value	_____
+	\$24,500	Stud value	_____
x	1.0	% death loss	_____
÷	100	<u>mares on line</u>	_____
=	\$22.85	/mare on line	_____

2.11 Interest on Operating

Operating Interest is charged on one half of the subtotal operating costs

	\$779.60	Subtotal operating costs	_____
÷	2		_____
x	7.25	<u>% operating interest rate</u>	_____
=	\$28.26	/mare on line	_____

CAPITAL INVESTMENT

Buildings

PMU Barn; 76' X 130' @ \$28/ft2

Barn (100 stalls)

\$276,640 _____

Loose housing

\$5,000 _____

Total Building Cost

\$281,640 _____

Machinery & Equipment

Feed & Water System

\$8,000 _____

Halters

\$1,000 _____

Collection Equipment

\$5,000 _____

Tank & Cooler

\$6,500 _____

Tractor & Loader

\$20,000 _____

Total Machinery & Equipment Cost

\$40,500 _____

Land Cost

Drylot Value (quarter section)

\$40,000 _____

Breeding Herd Investment

Mares 120@ \$1,700 /Mare

\$204,000 _____

Studs 7@ \$3,500 /Stud

\$24,500 _____

2 year olds 10@ \$1,000 /2 yrs

\$10,000 _____

Yearlings 10@ \$500 /Yrly

\$5,000 _____

Total Breeding Herd Investment

\$243,500 _____

TOTAL CAPITAL INVESTMENT

\$605,640 _____

B. FIXED COSTS

3. Depreciation

Depreciation costs are based on:

Original Value - Salvage Value

Useful Life

3.01 Buildings:

	\$281,640	original value	
-	\$14,082	salvage value	_____
÷	20	useful life (yrs.)	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$133.78	/mare on line	_____

3.02 Machinery & Equipment

	\$40,500	original value	_____
-	\$4,050	salvage value	_____
÷	10	useful life (yrs.)	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$36.45	/mare on line	_____

4. Investment:

Investment Cost is Calculated:

$$\frac{\text{Original Value} + \text{Salvage Value}}{2} \times \text{Investment Rate}$$

4.01 Buildings

	\$281,640	original value	_____
+	\$14,082	salvage value	_____
÷	2	average	_____
x	5.0	% investment rate	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$73.93	/mare on line	_____

4.02 Machinery & Equipment

	\$40,500	original value	_____
+	\$4,050	salvage value	_____
÷	2	average	_____
x	5.0	% investment rate	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$11.14	/mare on line	_____

4.03 Drylot & Paddock

	\$40,000	land value	_____
x	5.0	% investment rate	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$20.00	/mare on line	_____

4.04 Breeding Herd

	\$243,500	average market value	_____
x	5.0	% investment rate	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$121.75	/mare on line	_____

C. Labour

5.01 In barn & drylot

		6.0	hrs/day	_____
x		240	# of days	_____
x		\$10.00	\$ rate/hr	_____
÷		<u>100</u>	<u>mares on line</u>	_____
=		\$144.00	/mare on line	_____

5.02 On pasture

		1.0	hrs/day	_____
x		125	# of days	_____
x		\$10.00	\$ rate/hr	_____
÷		<u>100</u>	<u>mares on line</u>	_____
=		\$12.50	/mare on line	_____

D. Cull Sales

Mares Culled

Sales	x	10	mares culled	_____
	-	1	Death loss	_____
	x	\$420.00	Cull value	_____
	÷	<u>100</u>	<u>mares on line</u>	_____
	=	\$37.80	/mare on line	_____

Trucking		10	mares culled	_____
	-	1	Death loss	_____
	x	1,400	lbs/mare	_____
	x	\$1.25	/cwt (trucking cost)	_____
	÷	100	lbs/cwt	_____
	÷	<u>100</u>	<u>mares on line</u>	_____
	=	\$1.58	/mare on line	_____

Commission		10	mares culled	_____
	-	1	Death loss	_____
	x	\$12.00	\$/mare	_____
	÷	<u>100</u>	<u>mares on line</u>	_____
	=	\$1.08	/mare on line	_____

Mares Net Cost	=	\$35.14	/mare on line	_____
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Studs Culled

Sales	x	0.56	studs culled	_____
	-	0.07	death loss	_____
	x	\$510.00	cull value	_____
	÷	<u>100</u>	<u>mares on line</u>	_____
	=	\$2.50	/mare on line	_____
Trucking		0.56	studs culled	_____
	-	0.07	death loss	_____
	x	1,700	lbs/stud	_____
	x	\$1.25	/cwt (trucking cost)	_____
	÷	100	lbs/cwt	_____
	÷	<u>100</u>	<u>mares on line</u>	_____
	=	\$0.10	/mare on line	_____
Commission		0.56	studs culled	_____
	-	0.07	death loss	_____
	x	\$12.00	\$/stud	_____
	÷	<u>100</u>	<u>mares on line</u>	_____
	=	\$0.06	/mare on line	_____
Studs Net Cost =		\$2.56	/mare on line	_____

Foals Culled

Sales		85	Total foals born	_____
	-	10	Foals kept	_____
	x	\$150.00	Cull value	_____
	÷	<u>100</u>	<u>mares on line</u>	_____
	=	\$112.50	/mare on line	_____
Trucking		75	foals culled	_____
	-	1	Death loss	_____
	x	500	lbs/foal	_____
	x	\$1.25	/cwt (trucking cost)	_____
	÷	100	lbs/cwt	_____
	÷	<u>100</u>	<u>mares on line</u>	_____
	=	\$4.63	/mare on line	_____

Commission	75	foals culled	_____
-	1	Death loss	_____
x	\$5.00	\$/foal	_____
÷	<u>100</u>	<u>mares on line</u>	_____
=	\$3.70	/mare on line	_____
Foals Net Cost =	\$104.17	/mare on line	_____
Total Cull Sales =	\$141.87	/mare on line	_____

Normal Production Practices

PMU: Mares are placed on line upon reaching an average of 120 days gestation. Expect to have 1/3 of the herd to qualify for production by mid to late October. An additional 1/3 should qualify by mid-November. Expect the barn to be filled with all the mares by early December.

Expect the highest potency during the mid on line production period. Total production may range from 90 - 120 grams shipped per mare on line.

Foals: Potential market may exist for the following:

1. Replacement PMU mare sales;
2. Purebred sales;
3. Recreational sales;
4. Feeder sales.

For further information contact Manitoba Agriculture and Food.

Prepared By:

Peter Blawat
Farm Management Specialist

John Corbey
Farm Management Specialist

Dennis Hodgson
Farm Management Specialist

Ray Salmon
Equine Specialist