

BEEF-CATTLE OUTLOOK

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2023 Kansas State University

Agricultural Lenders Conference



FEATURING...

- Foreign Ownership of Ag Land in Kansas
- Cash Rental Rates in Kansas
- Farm Bill and Ag Policy Update
- Macroeconomy and Interest Rates
- Grain Market Expectations for 2024
- Beef Cattle Market Outlook

Clarion Inn
Garden City, September 26, 2023
K-State Alumni Center
Manhattan, September 27, 2023
Online Livestream From Manhattan

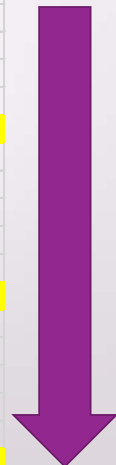
Take-Home Summary

- 1.** Supply Dynamics Supporting Higher Cattle Prices
- 2.** Consumer Meat Demand Mixed in 23' & Key to "Peak Prices" This Cycle

Quarterly Forecasts (LMIC: 9/19/23)

Year Quarter	Comm'l Slaughter	% Chg. from Year Ago	Average Dressed Weight	% Chg. from Year Ago	Comm'l Beef Production	% Chg. from Year Ago
2023						
I	8,314	-1.1	820.5	-1.8	6,822	-2.9
II	8,278	-4.6	810.6	-0.6	6,710	-5.1
III	8,021	-8.4	819.3	0.4	6,571	-8.0
IV	7,815	-8.0	833.7	0.4	6,516	-7.6
Year	32,427	-5.5	820.9	-0.4	26,618	-5.9
2024						
I	7,614	-8.4	831.5	1.3	6,331	-7.2
II	7,520	-9.2	820.3	1.2	6,169	-8.1
III	7,566	-5.7	830.2	1.3	6,282	-4.4
IV	7,296	-6.6	846.6	1.5	6,177	-5.2
Year	29,997	-7.5	832.0	1.4	24,958	-6.2
2025						
I	7,130	-6.4	839.4	1.0	5,985	-5.5
II	7,083	-5.8	827.7	0.9	5,863	-5.0
III	7,250	-4.2	838.8	1.0	6,081	-3.2
IV	6,925	-5.1	854.4	0.9	5,916	-4.2
Year	28,387	-5.4	840.0	1.0	23,844	-4.5

Data Source: Livestock Marketing Information Center



Quarterly Forecasts: Cattle (LMIC: 9/19/23)

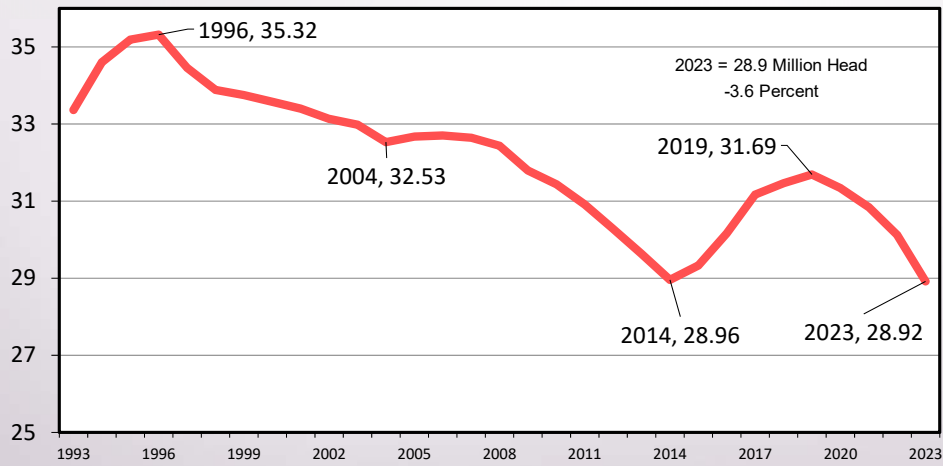
Year Quarter	Live Sltr. Steer Price	% Chg. from Year Ago	Feeder Steer Price Southern Plains	
	5-Mkt Avg		7-800#	5-600#
2023				
I	160.92	15.6	185.52	224.01
II	179.02	26.1	214.16	254.87
III	185-186	29.3	252-253	280-281
IV	187-189	22.9	257-260	285-287
Year	176-178	22.6	227-228	260-262
2024				
I	186-190	16.8	256-260	290-294
II	195-200	10.3	260-265	285-290
III	192-197	4.9	275-285	290-300
IV	205-210	10.4	280-290	300-310
Year	196-199	11.6	270-272	294-296
2025				
I	190-205	5.1	265-280	290-305
II	200-215	5.1	280-295	295-310
III	195-210	4.1	285-300	315-330
IV	225-240	12.0	275-290	325-340
Year	208-212	6.3	282-286	312-316

Data Source: Livestock Marketing Information Center



JANUARY 1 BEEF COW INVENTORY U.S., Annual

Mil. Head

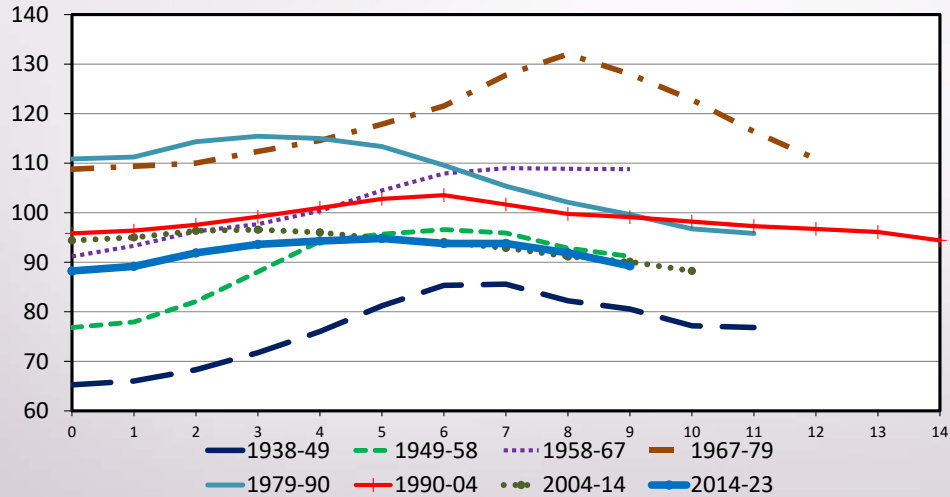


Data Source: USDA-NASS
Livestock Marketing Information Center

C-N-02
01/31/23

TOTAL CATTLE INVENTORY BY CYCLE U.S., January 1

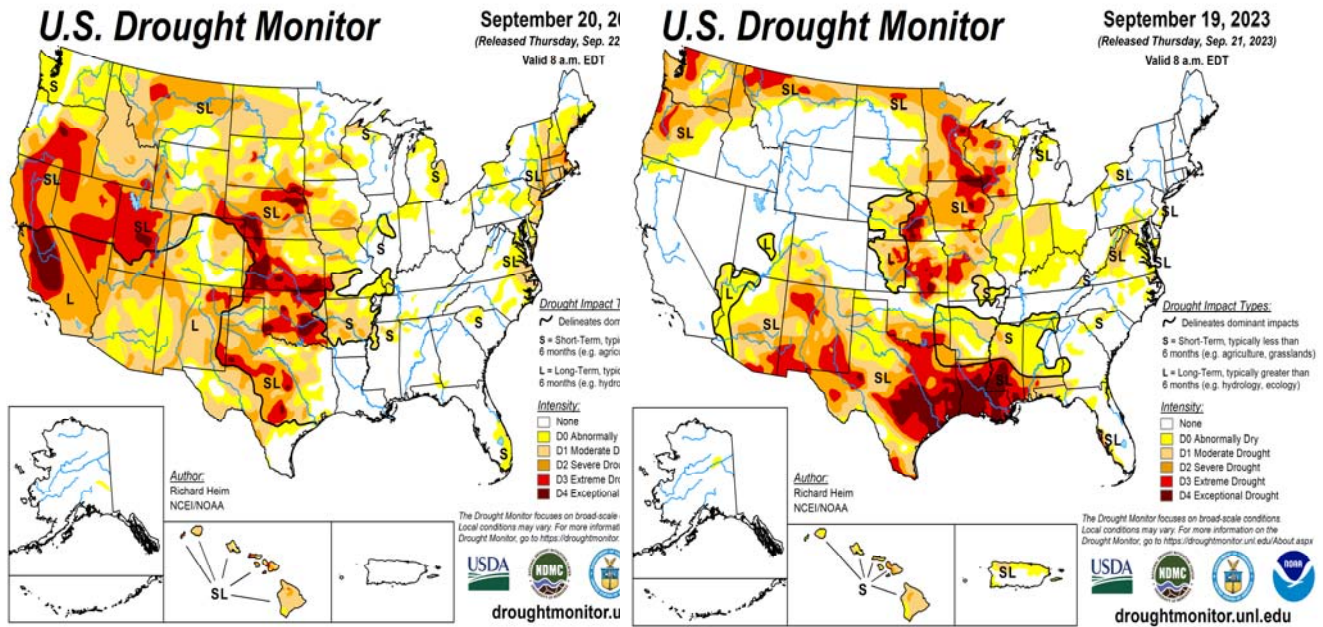
Mil. Head



Data Source: USDA-NASS
Livestock Marketing Information Center

C-N-40
01/31/23

Context on Beef Cow Herd Dynamics

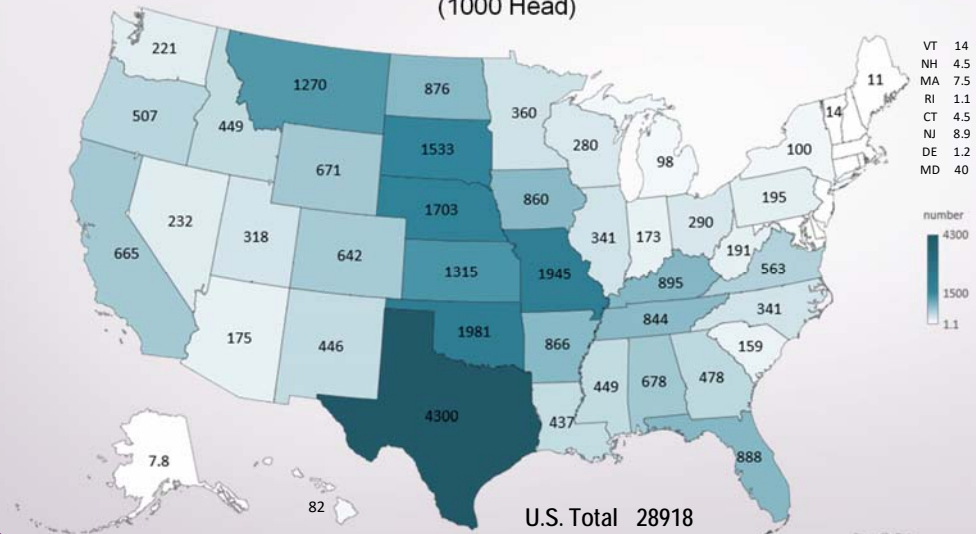


Beef Cows in states with 40% Poor to Very Poor		
Last year	Cows	% of Total
09/04/22	14468	45.77%
09/11/22	16218	51.31%
09/18/22	14310	45.27%
This Year		
09/03/23	7884	25.22%
09/10/23	9845	31.50%
09/17/23	9614	30.76%

Beef Cows in states with 40% Good to Excellent		
Last year	Cows	% of Total
09/04/22	9692	30.66%
09/11/22	9486	30.01%
09/18/22	10226	32.35%
This Year		
09/03/23	14291	45.72%
09/10/23	14981	47.93%
09/17/23	12722	40.70%

Context on Beef Cow Herd Dynamics

BEEF COWS THAT CALVED JANUARY 1, 2023 (1000 Head)

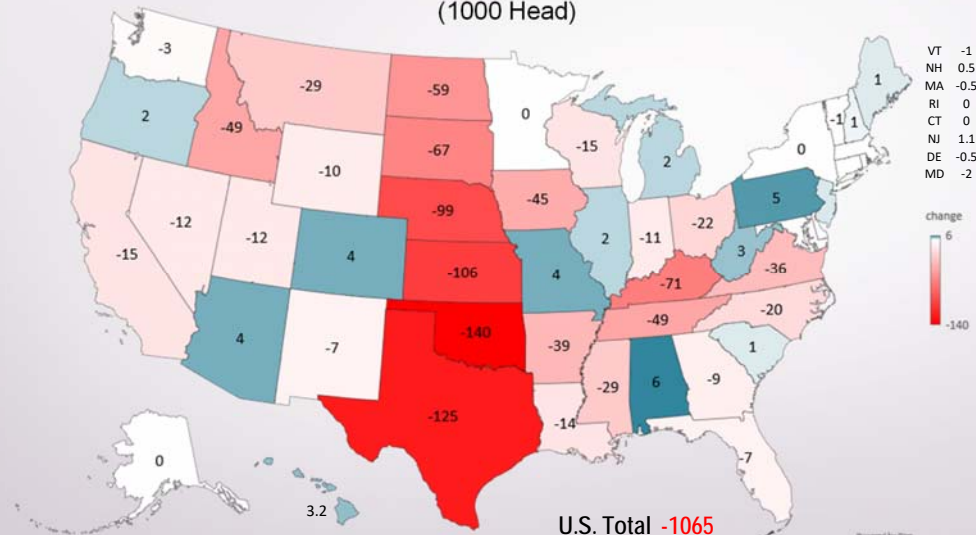


Livestock Marketing Information Center
Data Source: USDA-NASS

01/31/23

U.S. Total 28918

CHANGE IN BEEF COWS 2022 TO 2023 (1000 Head)

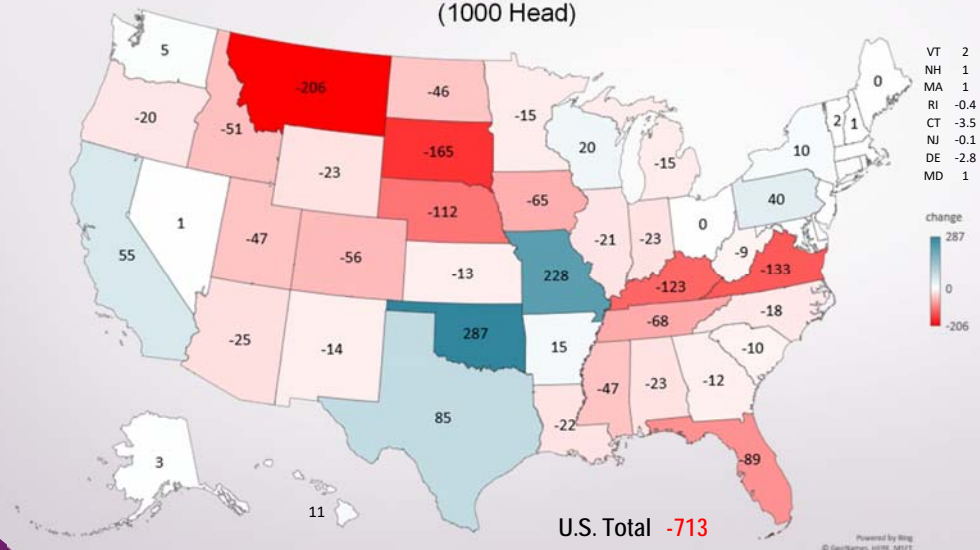


Livestock Marketing Information Center
Data Source: USDA-NASS

01/31/23

U.S. Total -1065

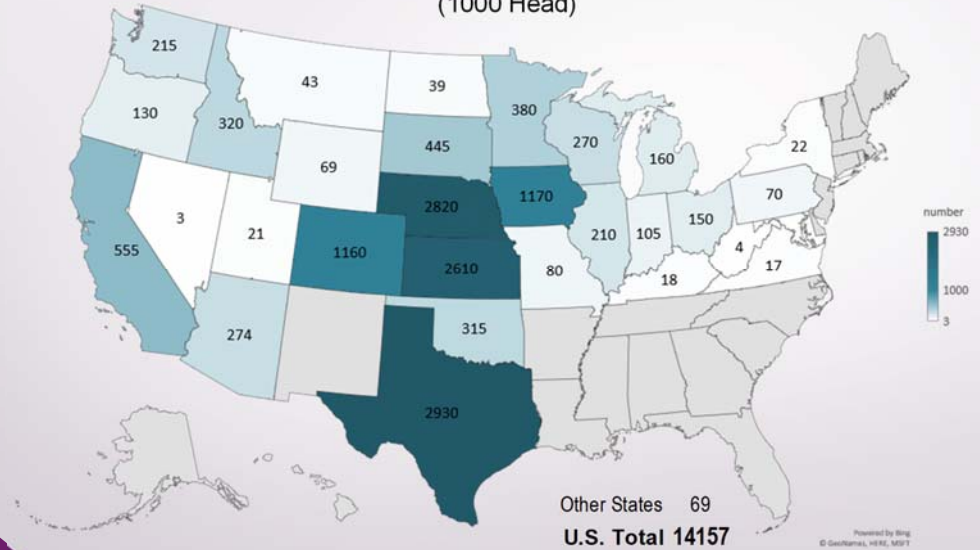
CHANGE IN BEEF COWS 2013 TO 2023 (1000 Head)



Livestock Marketing Information Center
Data Source: USDA-NASS

01/31/23

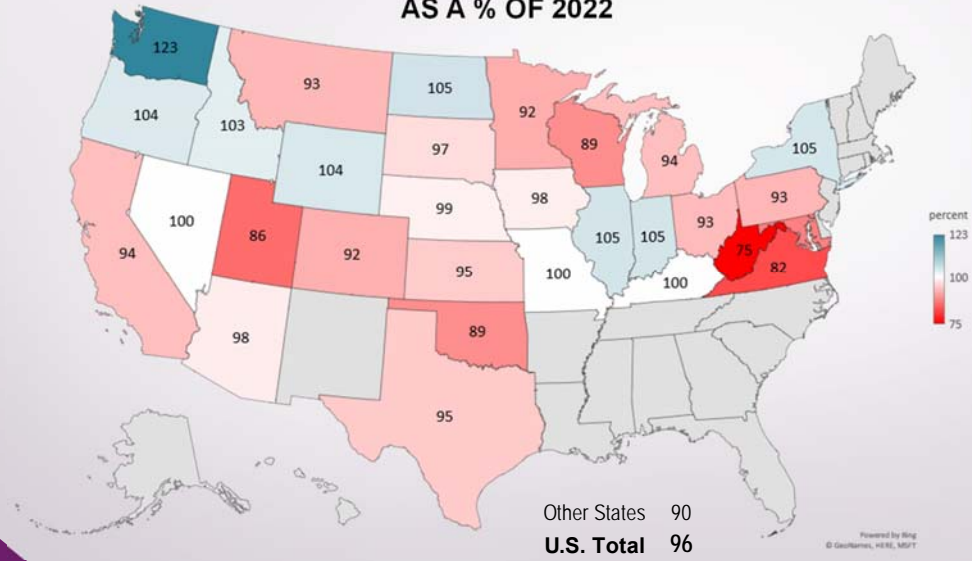
CATTLE ON FEED JANUARY 1, 2023 (1000 Head)



Livestock Marketing Information Center
Data Source: USDA-NASS

01/31/23

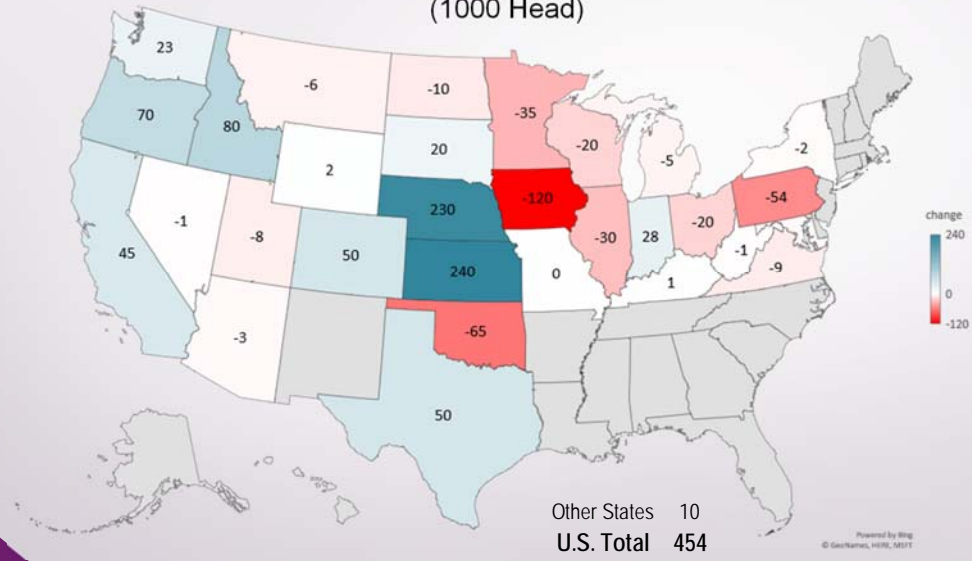
CATTLE ON FEED JANUARY 1, 2023 AS A % OF 2022



Livestock Marketing Information Center
Data Source: USDA-NASS

01/31/23

CHANGE IN CATTLE ON FEED 2013-2023 (1000 Head)



Livestock Marketing Information Center
Data Source: USDA-NASS

01/31/23

Context on Beef Cow Herd Dynamics

K-State Dept. of Agricultural Economics Extension Publication

03/21/2022

An Updated Evaluation of the U.S. Cattle Cycle

Jaime R. Luke (jrluke@ksu.edu)

Andrew E. Anderson (ander909@ksu.edu)

Glynn T. Tonsor (atonsor@ksu.edu)

Kansas State University Department of Agricultural Economics

• <https://www.agmanager.info/livestock-meat/production-economics/updated-evaluation-us-cattle-cycle>

Context on Beef Cow Herd Dynamics

Table 1. Beef Cow Inventory (000's head)

CATTLE CYCLE	AVERAGE	STD DEV	MIN	MAX	RANGE	RELATIVE RANGE*
1949-1958	21,772	3,867	15,919	25,659	9,740	44.7%
1958-1967	29,300	3,898	24,165	34,442	10,277	35.1%
1967-1979	39,505	3,520	34,708	45,711	11,003	27.9%
1979-1990	36,033	2,373	32,487	39,229	6,742	18.7%
1990-2004	33,688	909	32,454	35,318	2,864	8.5%
2004-2014	31,704	1,108	29,631	32,702	3,071	9.7%
2014-PRESENT	30,620	1,025	28,956	31,690	2,734	8.9%

* Relative range is calculated as 100*range/average.

• <https://www.agmanager.info/livestock-meat/production-economics/updated-evaluation-us-cattle-cycle>

Number of Beef Cows by Region							
	Western	Great Plains	Southern Plains	Cornbelt	Northeast	Southeast	U.S. Total
2016	9.9%	29.4%	20.6%	14.7%	1.2%	23.8%	30,166
2017	10.0%	29.2%	21.0%	15.0%	1.3%	23.3%	31,171
2018	10.2%	29.1%	21.0%	14.9%	1.3%	23.2%	31,466
2019	10.0%	29.1%	21.5%	14.7%	1.4%	23.0%	31,691
2020	10.2%	28.9%	21.3%	14.8%	1.4%	23.2%	31,339
2021	10.1%	28.7%	22.0%	14.4%	1.3%	23.2%	30,844
2022	10.3%	28.0%	21.9%	14.8%	1.3%	23.4%	30,125

Context on Beef Cow Herd Dynamics

Western: AZ, CA, ID, NV, NM, OR, UT, WA
 Great Plains: CO, **KS**, MT, NE, ND, SD, WY
 Southern Plains: OK, TX
 Cornbelt: IL, IN, IA, MI, MN, MO, OH, WI
 Southeast: AL, AR, FL, GA, KY, LA, MS, NC, SC, TN, VA, WV


KSU – Beef Replacement Tool

<https://www.agmanager.info/livestock-meat/production-economics/ksu-beef-replacement>


Always good to “push the pencil” on decisions such as what to pay in herd expansion/rebuild efforts

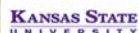
KSU-Beef Replacements

An Excel spreadsheet program to evaluate the economic value of purchasing beef replacement females.

 **AgManager**
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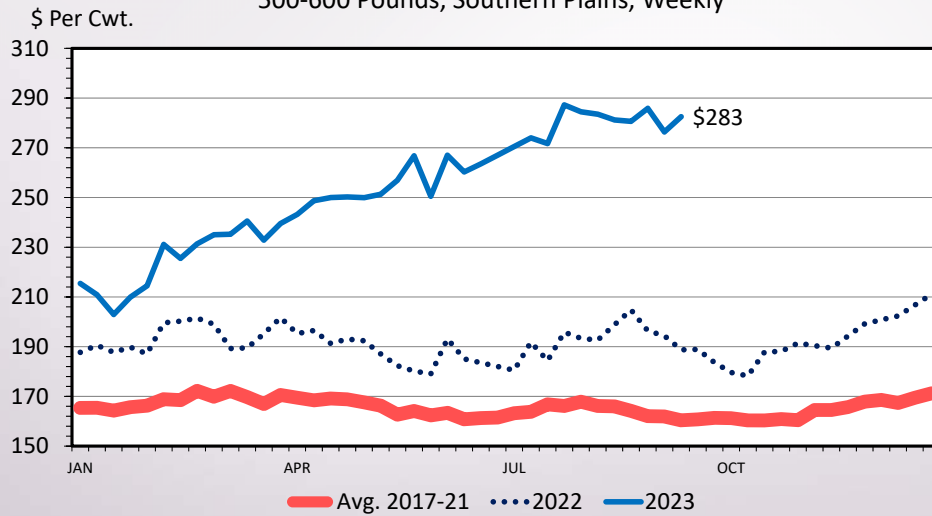
Version- 1.30.2023



 **KANSAS STATE UNIVERSITY** Agricultural Economics

INTRODUCTION
 A spreadsheet program to calculate the net present value of purchasing replacement heifers given expectations for calf selling price, weaning weights, cull cow price, and a target rate of return on investment.

MED. & LRG. #1 STEER CALF PRICES
500-600 Pounds, Southern Plains, Weekly



Data Source: USDA-AMS
Livestock Marketing Information Center

C-P-54
09/18/23

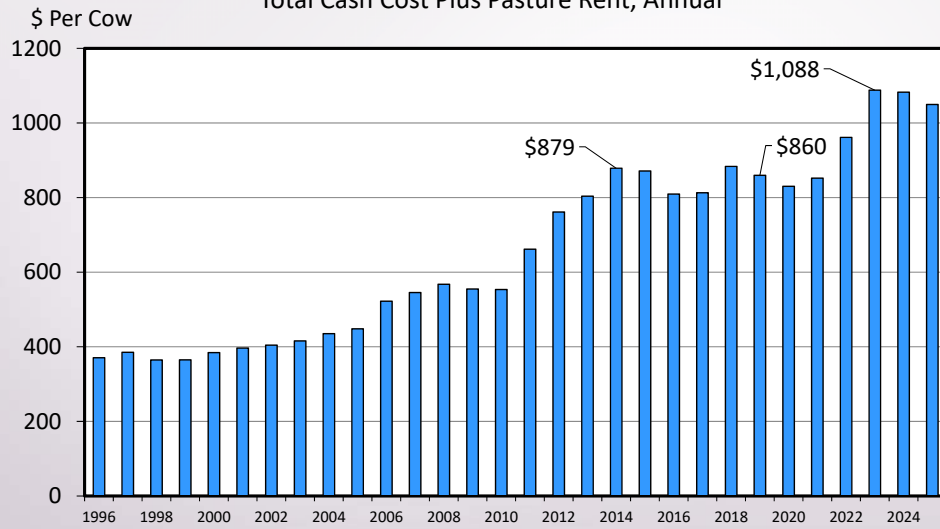
Want Feeder Cattle Price, Basis, & VOG Projections?
[Use BeefBasis.com](https://www.beefbasis.com)

Salina FALL CALF Market, as of 9/22

10/18/2023 Sell @ Weaning @ 600 lbs
▪ **Expected Cash Price: \$289/cwt**

ESTIMATED AVERAGE COW CALF COSTS

Total Cash Cost Plus Pasture Rent, Annual

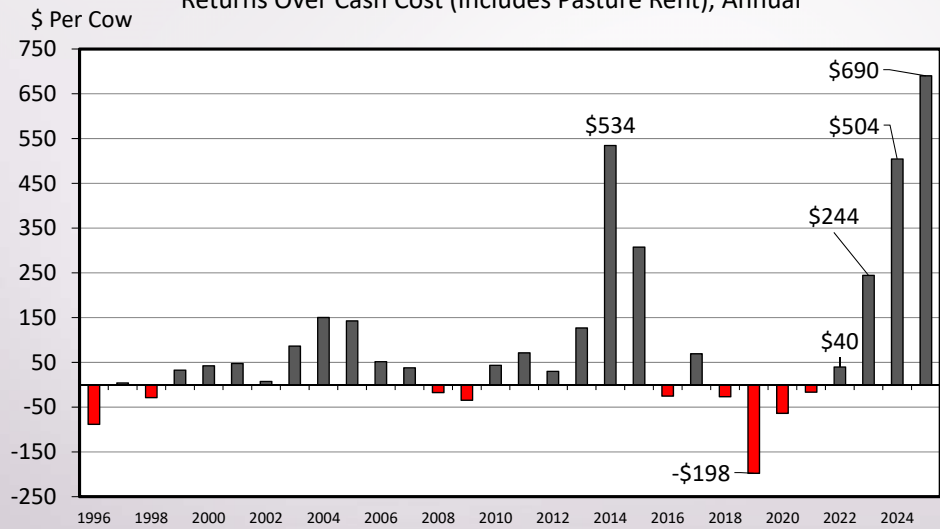


Data Source: USDA & LMIC, Compiled by LMIC
Livestock Marketing Information Center

09/19/23

ESTIMATED AVERAGE COW CALF RETURNS

Returns Over Cash Cost (Includes Pasture Rent), Annual



Data Source: USDA & LMIC, Compiled by LMIC
Livestock Marketing Information Center

C-P-66
09/19/23

KSU-Feeder Cattle Risk Management Tool

<https://www.agmanager.info/k-state-feeder-cattle-risk-management-tool>

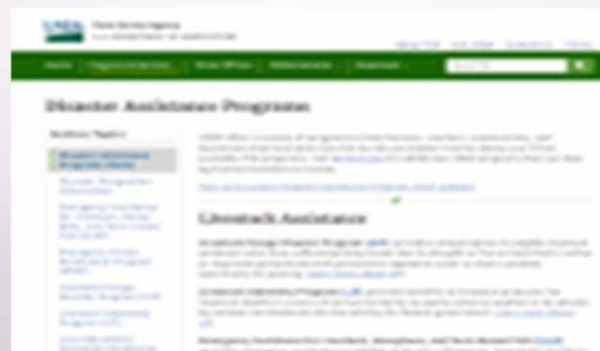


INTRODUCTION

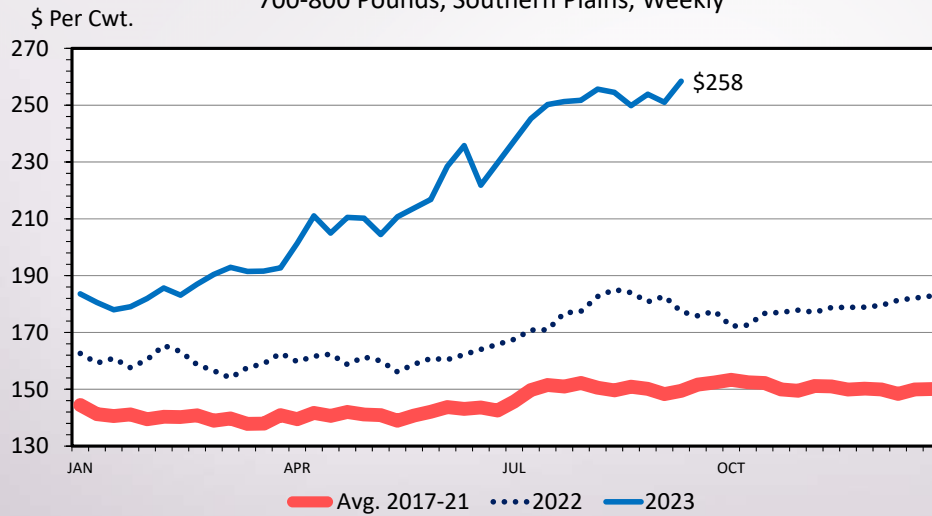
This spreadsheet was developed as a decision-aid tool for producers interested in managing feeder cattle price risk. It can be used to compare the Expected Net Selling Price using alternative risk management tools available for pricing feeder cattle.

USDA Farm Service Agency Disaster Assistance Programs – Livestock

<https://www.fsa.usda.gov/programs-and-services/disaster-assistance-program/index>



MED. & LRG. #1 FEEDER STEER PRICES 700-800 Pounds, Southern Plains, Weekly



Data Source: USDA-AMS
Livestock Marketing Information Center

C-P-49
09/18/23

Want Feeder Cattle Price, Basis, & VOG Projections?
[Use BeefBasis.com](https://www.beefbasis.com)

Salina *BACKGROUND* Market, as of 9/22

10/18/2023 Buy/Retail @ 600 lbs
1/17/2024 Sell @ 725 lbs
ADG=1.4

- **Expected Buy Price: \$289/cwt**
- **Expected Sell Price: \$274/cwt**
- **VOG: \$257/head (\$205/cwt)**

Want Feeder Cattle Price, Basis, & VOG Projections?
Use BeefBasis.com

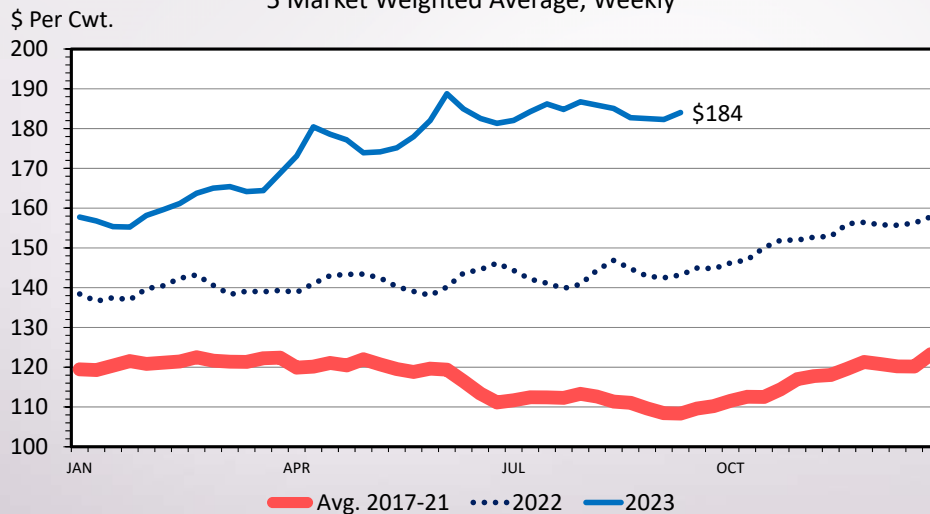
Salina *SUMMER GRASS* Market, as of 9/22

**4/10/2024 Buy/Retail @ 725 lbs
8/21/2024 Sell @ 925 lbs
DOF=133 & ADG=1.5**

- **Expected Buy Price: \$283/cwt**
- **Expected Sell Price: \$263/cwt**
- **VOG: \$188/cwt (\$377/head)**

SLAUGHTER STEER PRICES

5 Market Weighted Average, Weekly



Data Source: USDA-AMS
Livestock Marketing Information Center

09/18/23

Historical and Projected Kansas Feedlot Net Returns (as of 9/15/23')

(<http://www.agmanager.info/livestock/marketing/outlook/newsletters/FinishingReturns/default.asp>)

July 23': +\$193/steer

Table 1. Projected Values for Finishing Steers in Kansas Feedyards*

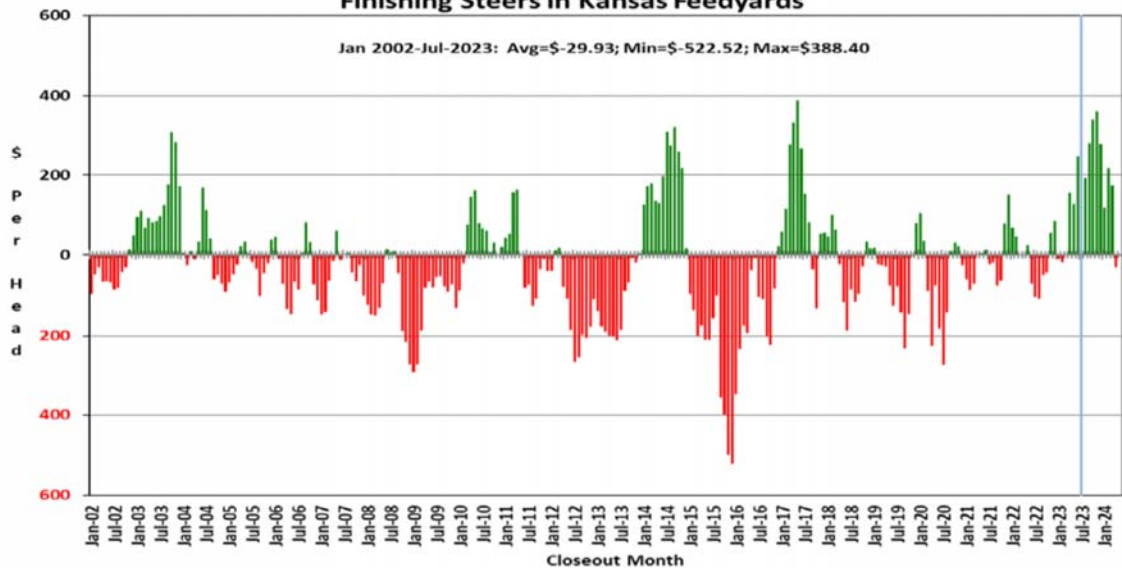
Closeout Mo-Yr	Net Return	FCOG**	Fed Price	Fed Futures	Fed Basis	Feeder Price	Breakeven FCOG**	Breakeven Fed Price	Breakeven Feeder Price
Aug-23	193.24	138.32	180.25	179.49	0.76	183.00	167.81	166.74	207.93
Sep-23	281.54	135.12	187.50	186.93	0.57	186.67	179.05	167.84	222.27
Oct-23	340.88	129.49	193.84	191.82	2.02	193.88	183.54	170.05	236.36
Nov-23	361.32	123.63	195.59	191.82	3.76	199.78	180.02	170.58	244.71
Dec-23	279.68	118.43	200.69	196.32	4.36	224.03	162.05	180.76	260.74
Jan-24	119.41	114.03	196.81	196.32	0.48	239.83	132.46	188.44	255.14
Feb-24	217.64	110.29	200.71	199.75	0.96	242.24	142.43	185.45	271.26
Mar-24	174.28	109.93	201.08	199.75	1.33	247.70	136.26	188.60	271.44
Apr-24	-30.94	107.70	196.69	193.82	2.87	263.07	102.84	198.90	259.01
May-24	-2.74	108.14	200.23	193.82	6.40	264.41	107.70	200.42	264.05

Representative Barometer for Trends in Profitability

Historical and Projected Kansas Feedlot Net Returns (as of 9/15/23')

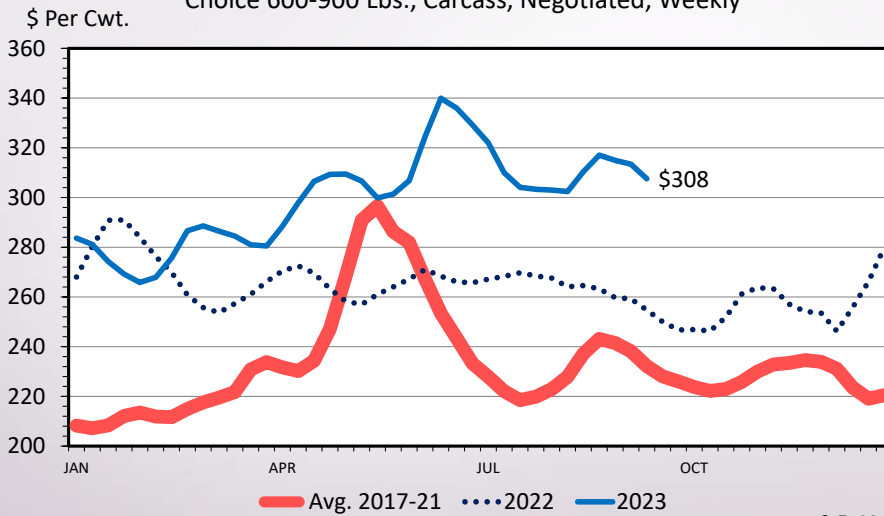
(<http://www.agmanager.info/livestock/marketing/outlook/newsletters/FinishingReturns/default.asp>)

Figure 1. Historical & Projected Average Net Returns for Finishing Steers in Kansas Feedyards



BOXED BEEF CUTOUT VALUE

Choice 600-900 Lbs., Carcass, Negotiated, Weekly

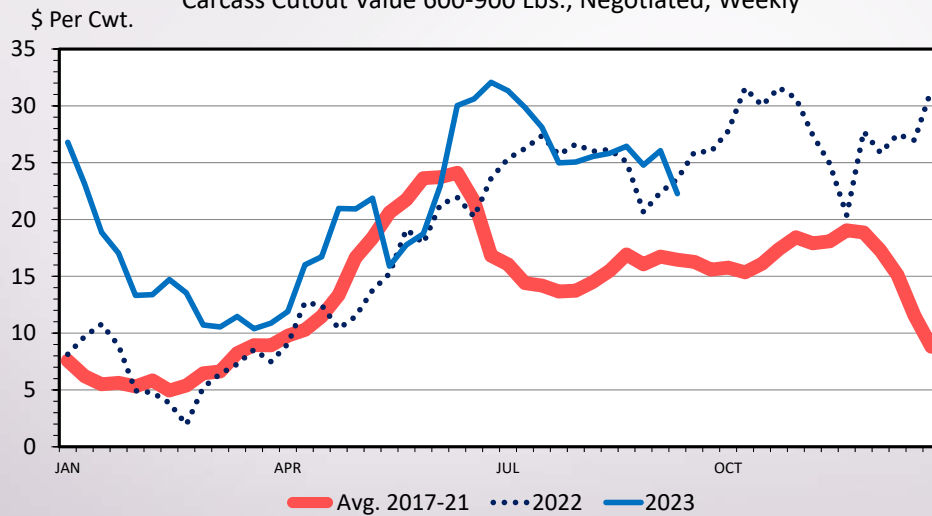


Data Source: USDA-AMS
Livestock Marketing Information Center

C-P-62
09/18/23

CHOICE MINUS SELECT BEEF PRICES

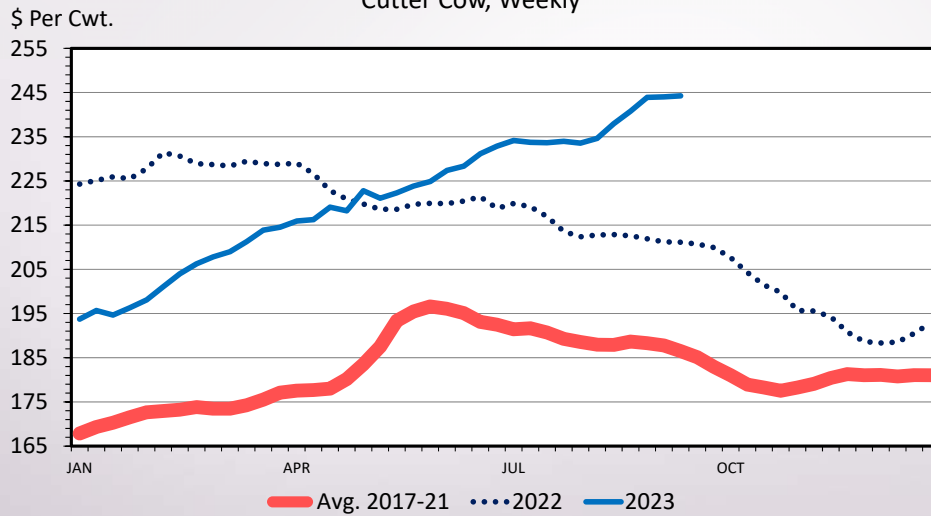
Carcass Cutout Value 600-900 Lbs., Negotiated, Weekly



Data Source: USDA-AMS, Compiled by LMIC
Livestock Marketing Information Center

C-P-68
09/18/23

BOXED COW-BEEF CUTOUT VALUE Cutter Cow, Weekly



Data Source: USDA-AMS
Livestock Marketing Information Center

09/18/23

Beef Demand Patterns



Domestic Food Service

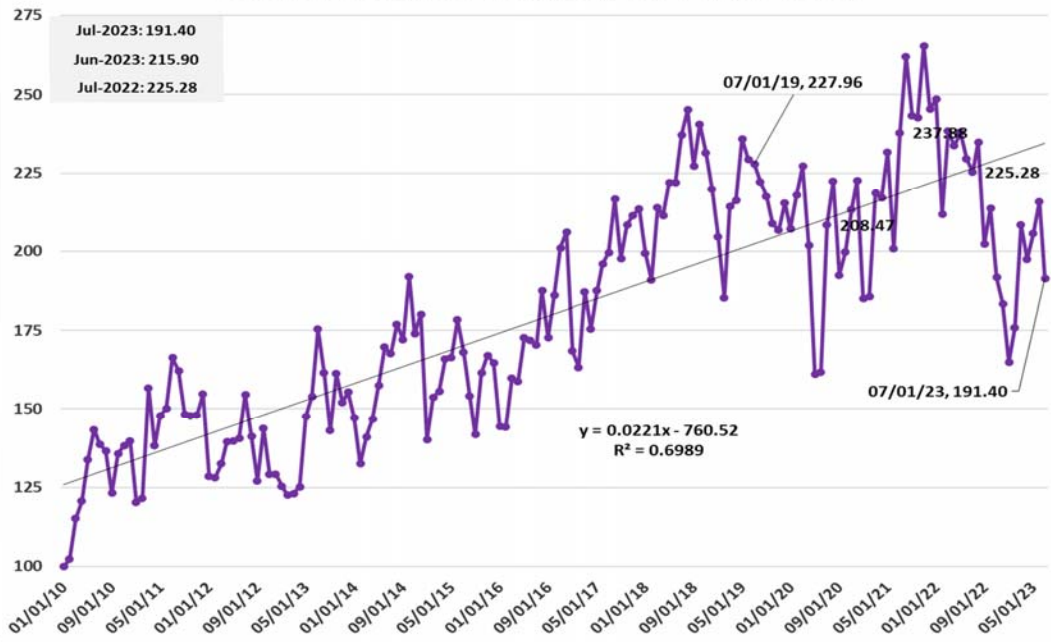
Domestic Retail

Export

See Nov 22' Extended Discussion w/ Matt Perrier on Practically Ranching:

<https://www.buzzsprout.com/1995747/11686340>

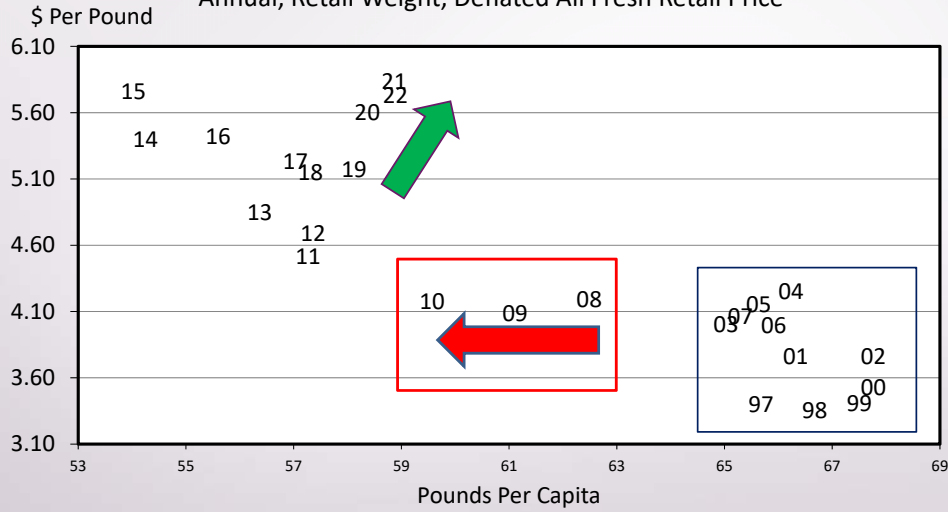
Monthly U.S. Beef, Export Demand Index, Jan. 2010 (base) - present



<https://www.agmanager.info/livestock-meat/meat-demand/monthly-export-meat-demand-indices-usdabls-data>

BEEF PRICE-QUANTITY RELATIONSHIP

Annual, Retail Weight, Deflated All Fresh Retail Price

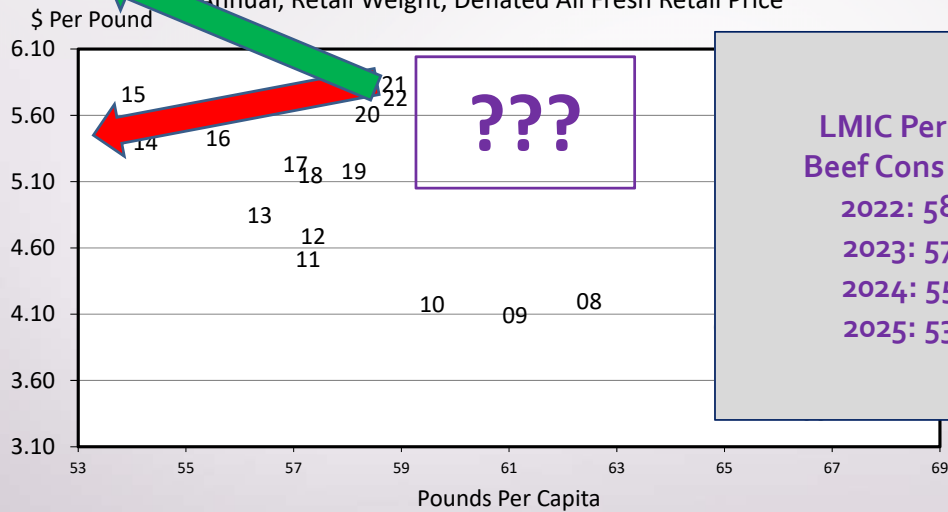


Data Source: Bureau of Economic Analysis & USDA-ERS, Compiled by LMIC
Livestock Marketing Information Center

C-P-65A
06/30/23

BEEF PRICE-QUANTITY RELATIONSHIP

Annual, Retail Weight, Deflated All Fresh Retail Price



**LMIC Per Cap
Beef Cons (lbs):**
2022: 58.9
2023: 57.0
2024: 55.0
2025: 53.1

Data Source: Bureau of Economic Analysis & USDA-ERS, Compiled by LMIC
Livestock Marketing Information Center

C-P-65A
06/30/23

Monthly Meat Demand Monitor, Methods, and Supporting Information

Home / Livestock & Meat / Meat Demand / Monthly Meat Demand Monitor [Survey Data]

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Livestock & Meat

[Projected Feeder Cattle Prices](#)

[Cattle Finishing Returns](#)

[Meat Demand](#)

[Meat Demand Research Studies](#)

[Monthly Domestic Meat Demand Indices \[USDA/BLS Data\]](#)

[Monthly Export Meat Demand Indices \[USDA/BLS Data\]](#)

[Monthly Meat Demand Monitor \[Survey Data\]](#)

Monthly Meat Demand Monitor [Survey Data]



The Meat Demand Monitor (MDM) project is funded in-part by the beef checkoff and the pork checkoff. Monthly reports and supporting documentation are available here.

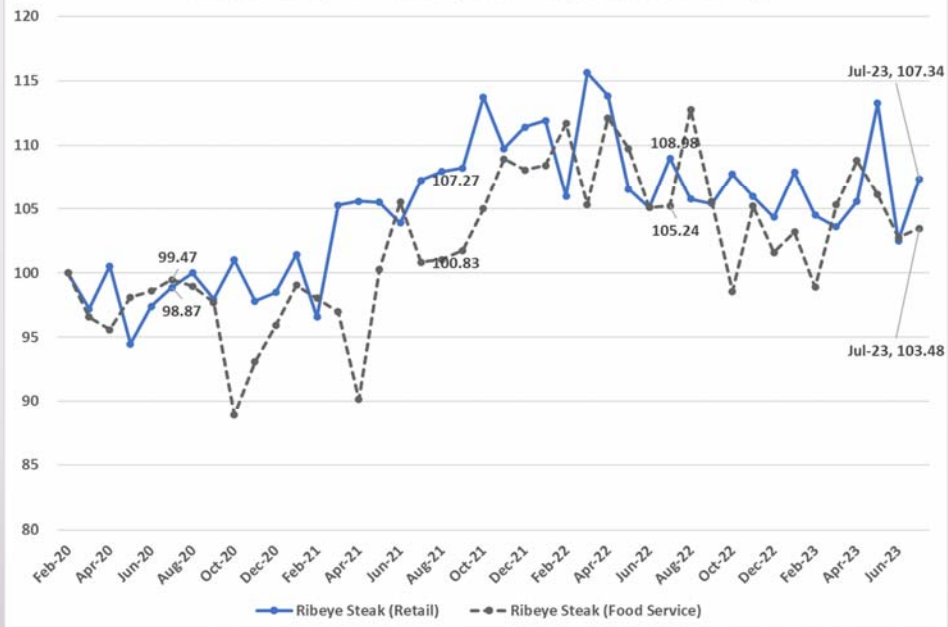


Monthly Meat Demand Monitor

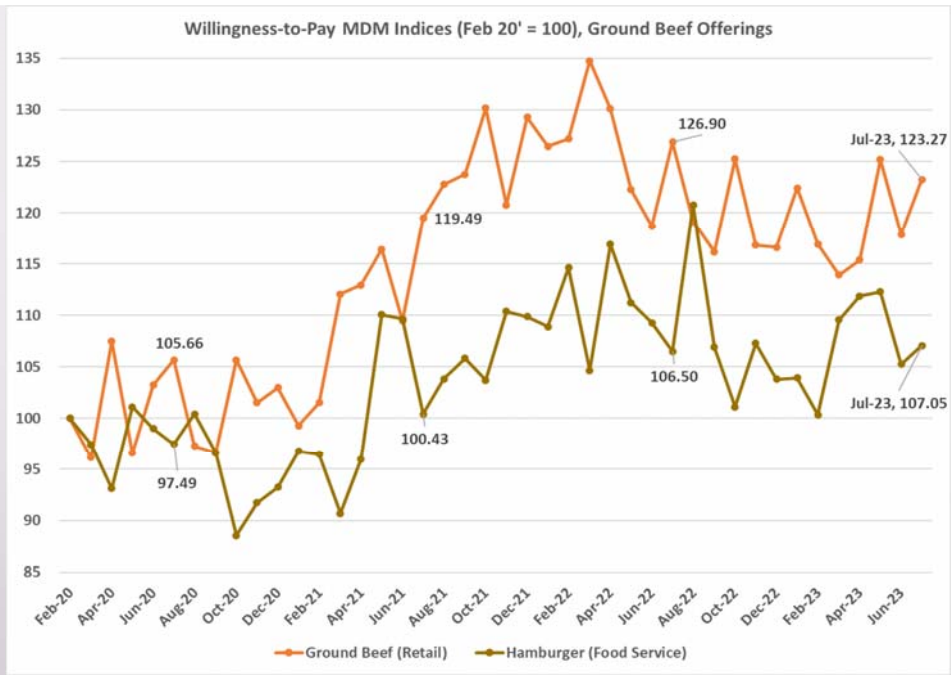
Title	Author	Date	Downloads
Meat Demand Monitor - August 2020	Tonsor	September 4, 2020	Downloads -
Meat Demand Monitor - July 2020	Tonsor	August 4, 2020	Downloads -
Meat Demand Monitor - February-June 2020 Summary Report	Tonsor	July 27, 2020	Downloads -
Meat Demand Monitor - June 2020	Tonsor	July 2, 2020	Downloads -
Meat Demand Monitor - May 2020	Tonsor	May 29, 2020	Downloads -
Meat Demand Monitor - Coronavirus (COVID-19) Impact on U.S. Meat Demand:	Tonsor	May 12, 2020	Downloads -

<https://www.agmanager.info/livestock-meat/meat-demand/monthly-meat-demand-monitor-survey-data>

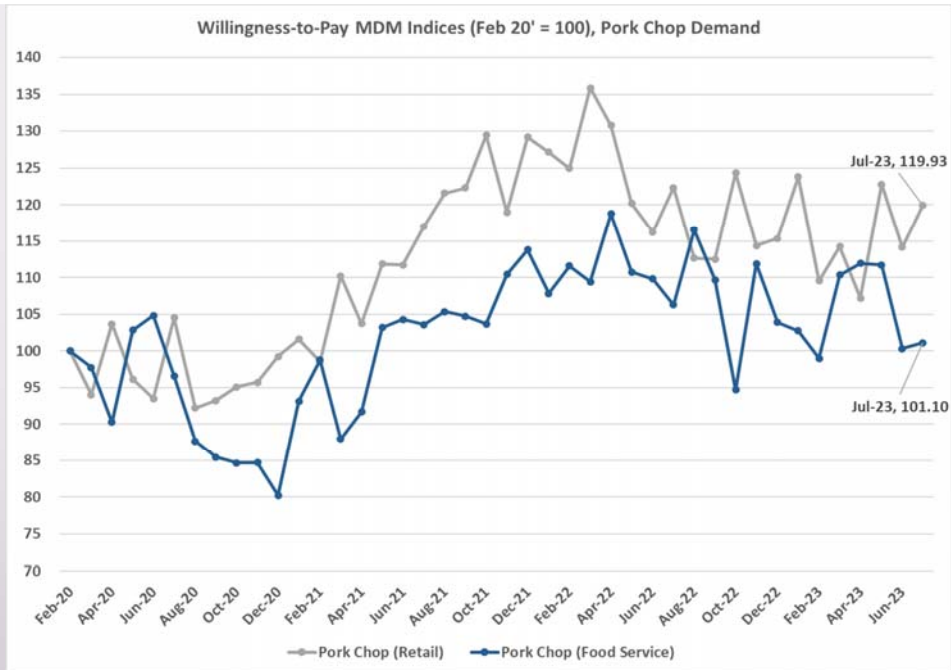
Willingness-to-Pay MDM Indices (Feb 20' = 100), Ribeye Steak Offerings



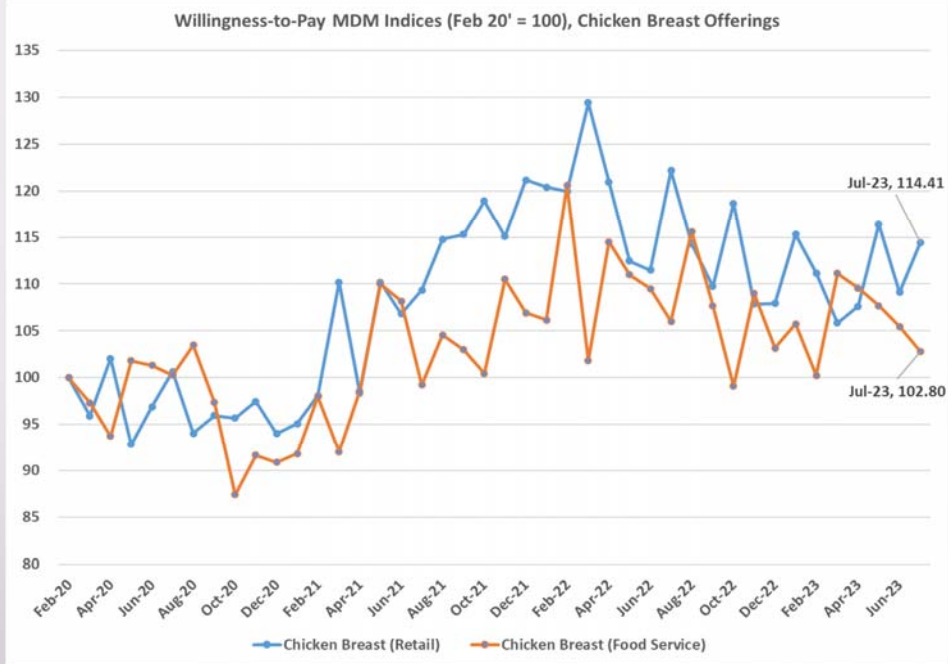
<https://www.agmanager.info/livestock-meat/meat-demand/monthly-meat-demand-monitor-survey-data>



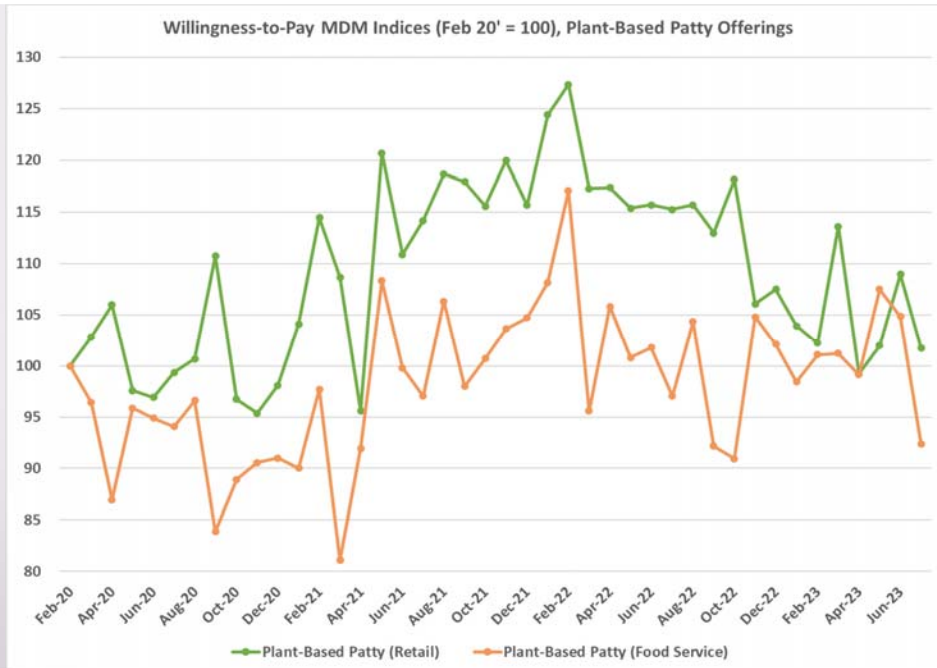
<https://www.agmanager.info/livestock-meat/meat-demand/monthly-meat-demand-monitor-survey-data>



<https://www.agmanager.info/livestock-meat/meat-demand/monthly-meat-demand-monitor-survey-data>



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<https://www.agmanager.info/livestock-meat/meat-demand/monthly-meat-demand-monitor-survey-data>

Meat Demand Outdoes Meat Avoidance

Meat Science 190 (2022) 108843



Contents lists available at ScienceDirect

Meat Science

journal homepage: www.elsevier.com/locate/meatsci



U.S. perspective: Meat demand outdoes meat avoidance

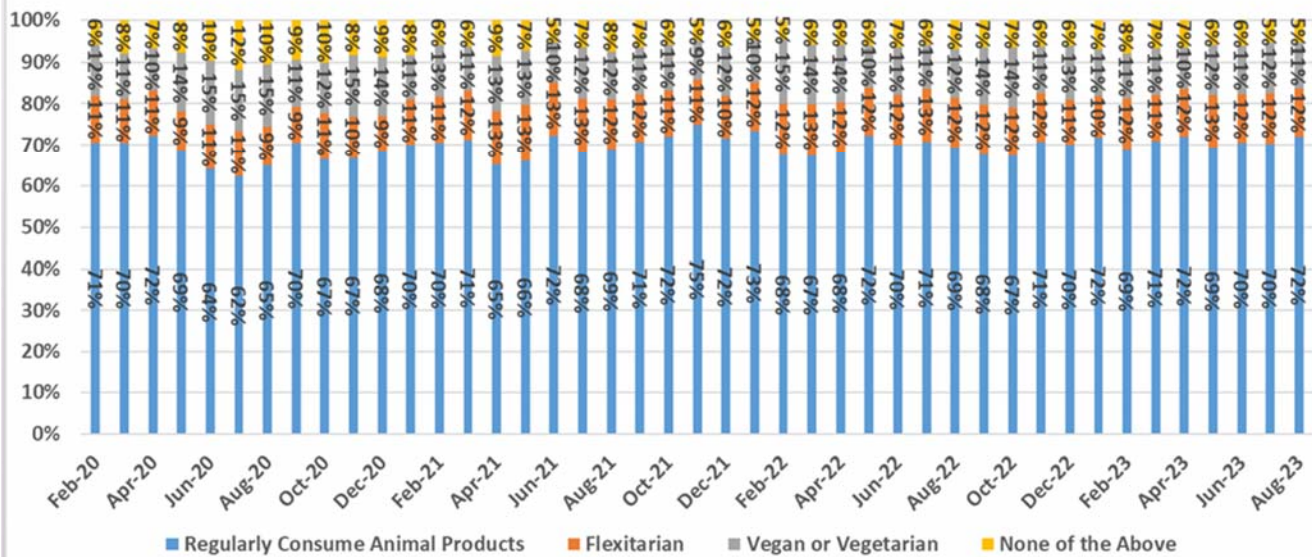
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^a Department of Agricultural Economics, Kansas State University, United States of America

^b Department of Agricultural Economics, Purdue University, United States of America

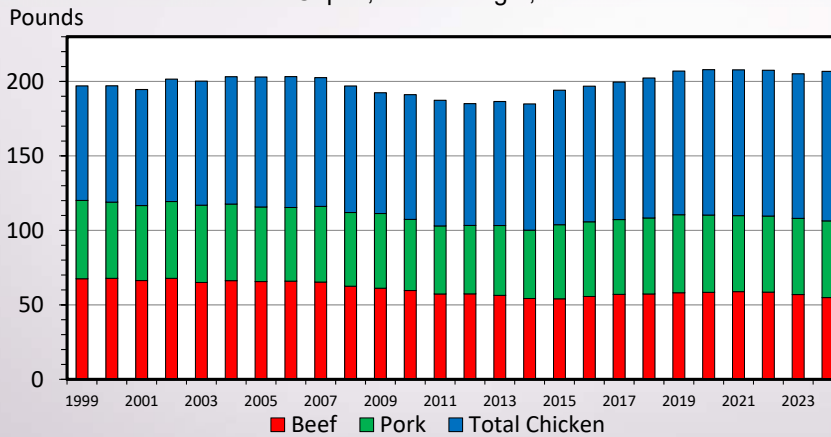
<https://www.sciencedirect.com/science/article/pii/S0309174022001115>

Self-Declared Diet, Feb. 2020 - Aug. 2023 (Source: MDM Project)



US RED MEAT & POULTRY CONSUMPTION

Per Capita, Retail Weight, Annual



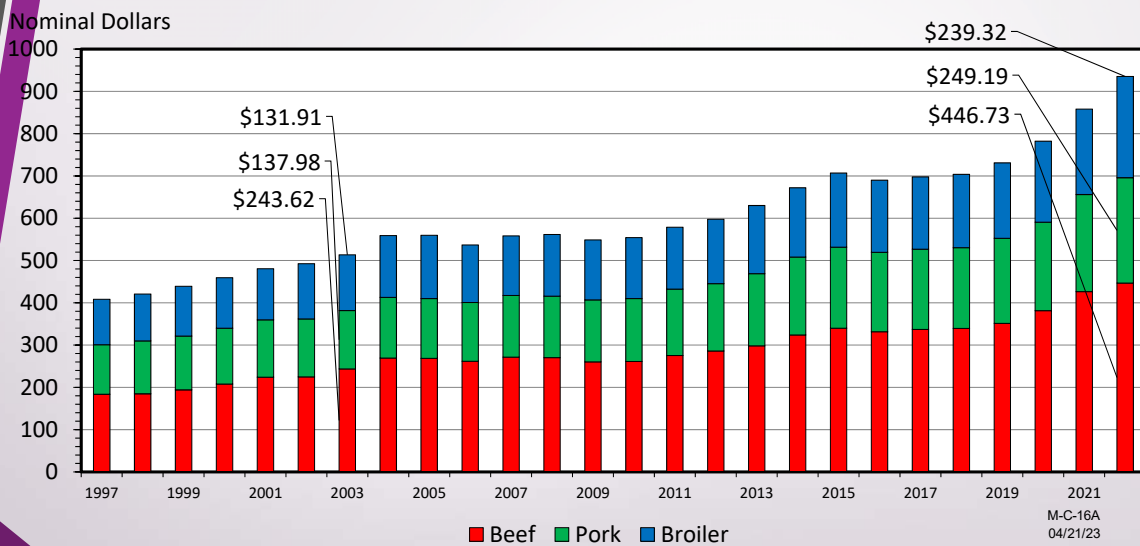
Per Capita Consumption
IS NOT
Per Capita Demand

Data Source: USDA-NASS and USDA-ERS, Compiled & Analysis by LMIC
Livestock Marketing Information Center

M-C-01
08/24/22

US EXPENDITURES FOR MEAT & POULTRY

Per Capita, By Type of Meat, Annual



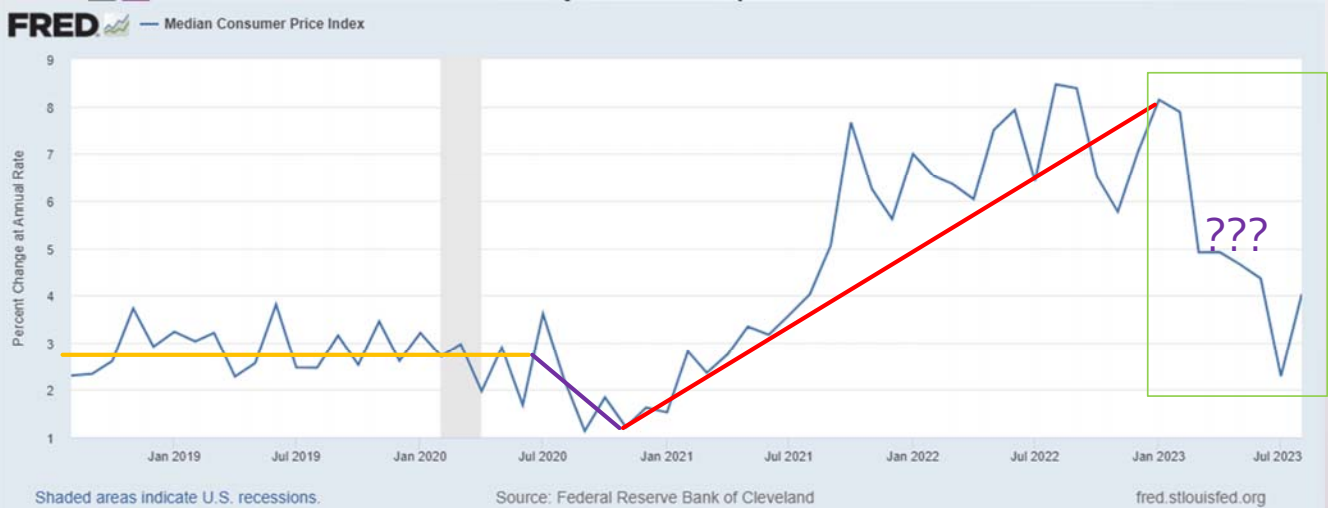
Data Source: Bureau of Economic Analysis & USDA-ERS, Compiled by LMIC
Livestock Marketing Information Center

M-C-16A
04/21/23



<https://fred.stlouisfed.org/series/Ao84RC1Qo27SBEA>

Summer 2022, Inflation in U.S. Was Highest in 4 Decades

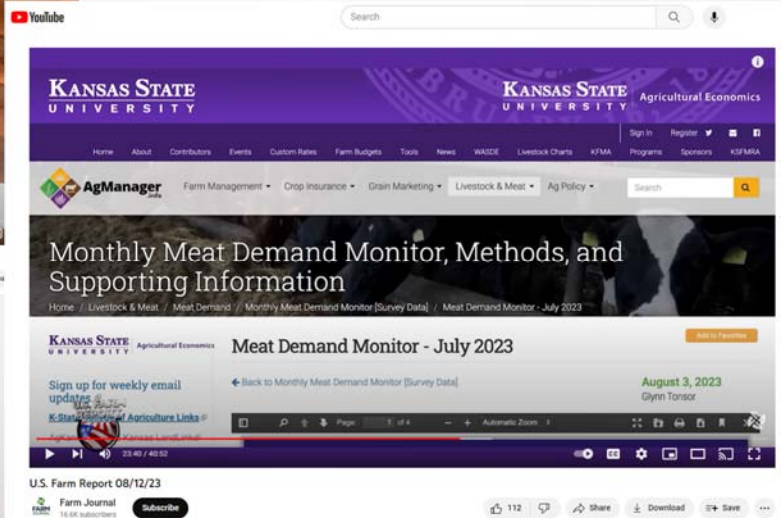
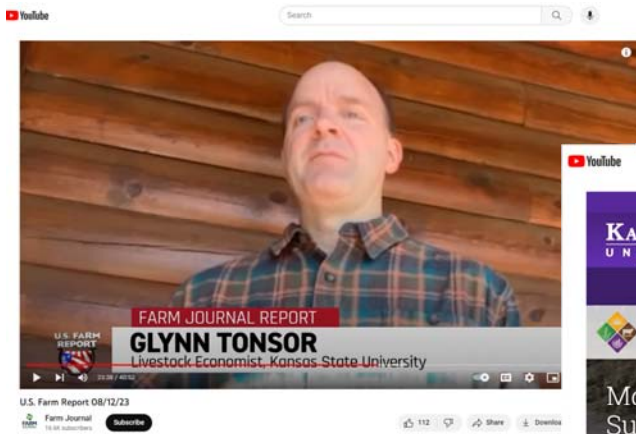


<https://fred.stlouisfed.org/series/MEDCPIM158SFRBCLC#>

Real Wages Are Key



<https://fred.stlouisfed.org/series/LES1252881600Q#>



<https://www.youtube.com/watch?v=fEjc8owWi2g>

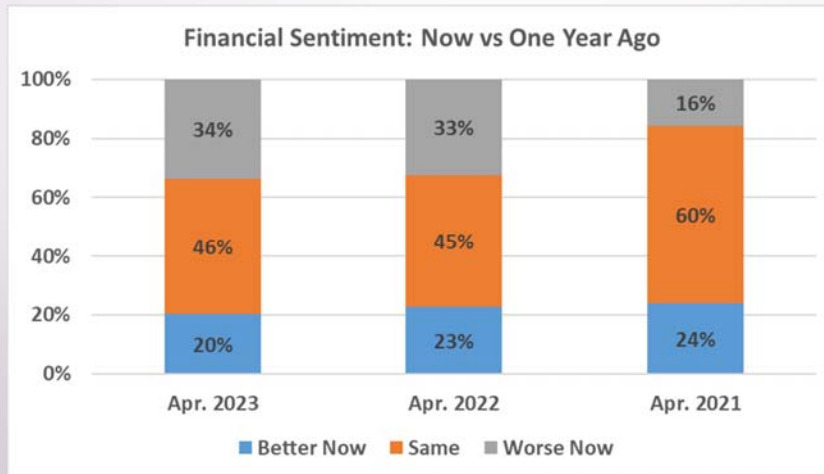
(see ~20 min mark of 8/12/23 USFR segment with Tyne Morgan, Lee Schulz, & Scott Brown)

MDM: Meat Demand Monitor

The MDM tracks U.S. consumer preferences, views, and demand for meat with separate analysis for retail and food service channels. MDM is a monthly online survey with a sample of over 2,000 respondents reflecting the national population.

<https://www.agmanager.info/livestock-meat/meat-demand/monthly-meat-demand-monitor-survey-data/demand-update-and-role-financial>

Demand Update & Role of Financial Sentiment



MDM: Meat Demand Monitor

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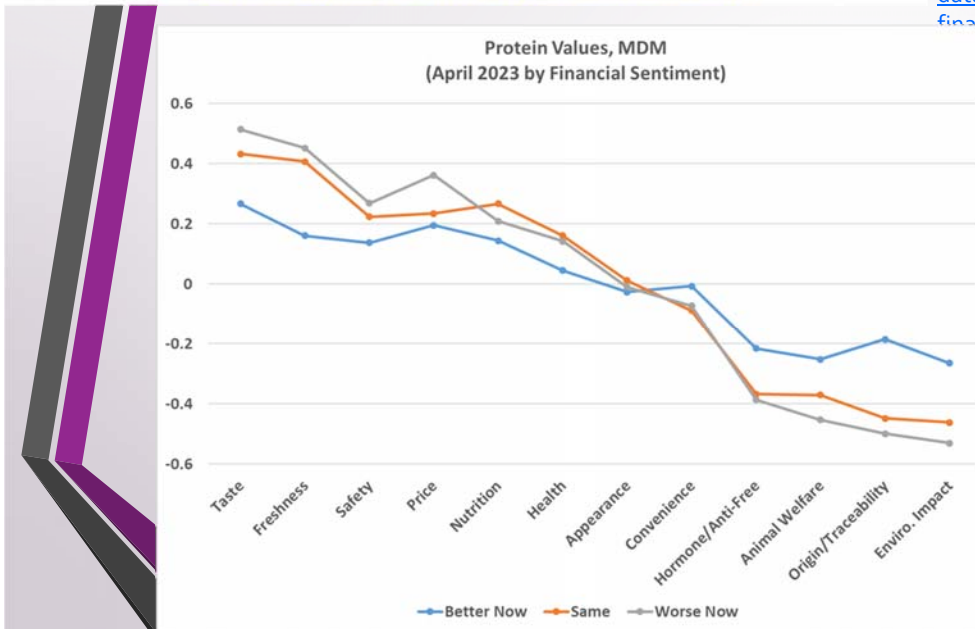
<https://www.agmanager.info/livestock-meat/meat-demand/monthly-meat-demand-monitor-survey-data/demand-update-and-role-financial>

Demand Update & Role of Financial Sentiment

Protein Inclusion in Prior Day Meals, by Species and Financial Sentiment (April 2023 MDM)

	Better Now	Same	Worse Now
Beef	90.7%	66.5%	63.3%
Pork	60.7%	45.7%	44.9%
Chicken	95.5%	76.4%	68.3%
Fish/Seafood	57.9%	29.8%	23.9%

Demand Update & Role of Financial Sentiment



More information available at:



This presentation will be available in PDF format at:
<http://www.agmanager.info/about/contributors/individual/tensor.asp>

Host of additional industry resources are cross-linked as well

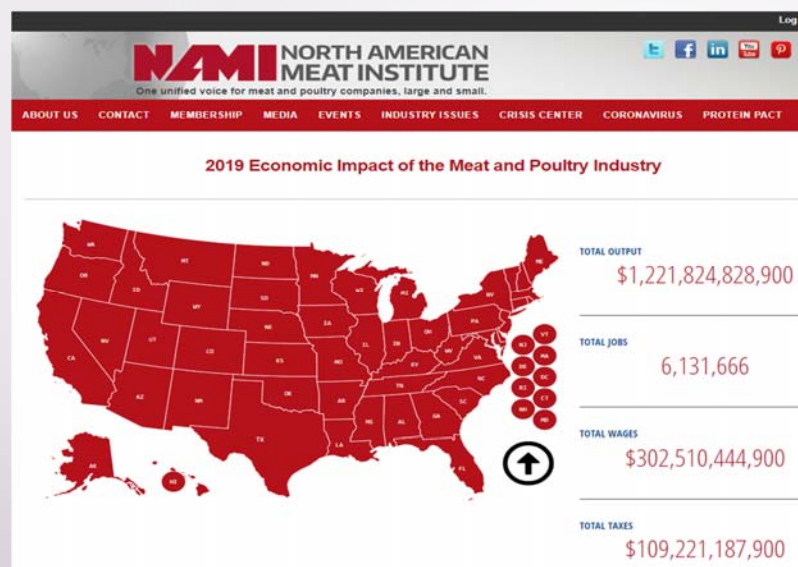
Economic Importance of Meat

AMSA IMPROVE Summit
Dallas TX April 17-19, 2023

Dr. GLYNN T. TONSOR
EMAIL: gtonsor@ksu.edu
Twitter: @TonsorGlynn



Economic Impact of Meat Industry: 2019 Data



NAMI study by John Dunham & Associates
<https://www.meatinstitute.org/index.php?ht=d/sp/i/156726/pid/156726>

2023 USRSB General Assembly:
COLLABORATING FOR CONTINUOUS IMPROVEMENT



MAY 2-4, 2023

THE GROVE HOTEL
BOISE, IDAHO



Societal Role of Meat



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Unfunded Mandate is NOT Unique to Environmental Impact

APPLIED ECONOMIC
PERSPECTIVES
AND POLICY



ANIMAL FRONTIERS

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I Will Give You My Vote but Not My Money: Preferences for Public versus Private Action in Addressing Social Issues

Franklin Bailey Norwood [✉](#) Glynn Tonsor, Jayson L Lusk

First published: 12 March 2018 | <https://doi.org/10.1093/aep/ppy002> | Citations: 9

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Senior authorship is shared equally between Norwood and Tonsor.

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Volume 8, Issue 1
January 2018

JOURNAL ARTICLE

Public animal welfare discussions in the United States: perspectives from a Missouri farm boy turned economist [🔒](#)

Glynn T Tonsor [✉](#)

Animal Frontiers, Volume 8, Issue 1, January 2018, Pages 4-7,

<https://doi.org/10.1093/af/vfx002>

Published: 11 April 2018

Article Contents

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Lessons From Past
“Societal Challenge Efforts”

Science Working is Necessary
but NOT Sufficient!



Supply Chain Resilience
in the Agri-Food
Sector: *Insights on
Meat & Livestock
Sector Resiliency*



Dr. GLYNN T. TONSOR
EMAIL: gtonsor@ksu.edu
Twitter: [@TonsorGlynn](https://twitter.com/TonsorGlynn)

Overall, in U.S. 2020 Meat Consumption (lbs per capita) INCREASED!

	Beef	Pork	Chicken	Turkey	Total Red Meat & Poultry
2018	57.3	51.0	92.6	16.0	219.6
2019	58.1	52.4	95.1	15.8	224.1
2020	58.4	51.9	96.1	15.5	224.8
2021	58.9	51.0	96.4	15.0	224.3
2022	58.9	50.9	98.5	14.4	225.7
vs 2019					
2020	100.4%	99.2%	101.1%	98.3%	100.3%
2021	101.3%	97.4%	101.4%	95.1%	100.1%
2022	101.3%	97.1%	103.6%	91.4%	100.7%

Wiley Online Library Kansas State University Libraries

AGRICULTURAL ECONOMICS
The Journal of the International Association of Agricultural Economists

ORIGINAL ARTICLE | Open Access

Impacts of COVID-19 and Price Transmission in U.S. Meat Markets

A. Ford Ramsey, Barry K. Goodwin, William F. Hahn, Matthew T. Holt

First published: 04 May 2021 | <https://doi.org/10.1111/agec.12628> | Citations: 23

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SECTIONS PDF TOOLS SHARE

Abstract

Coronavirus 2019 (COVID-19) has caused ongoing disruptions to U.S. meat

<https://onlinelibrary.wiley.com/doi/full/10.1111/agec.12628>

Recommended

How Meat Demand Elasticities Vary with Price, Income, and Product Category
Jayson L. Lusk, Glynis T. Tonsor
Applied Economic Perspectives and Policy

Ramsey et al (2021) abstract:
 "... Early COVID-19 related shocks appear to be transitory with prices returning to expected levels at a pace consistent with the speed of transmission prior to the pandemic. **This well-functioning market process suggests a degree of resilience in U.S. meat supply chains.**"

American Journal of Agricultural Economics

AAEA

Early View
Online Version of Record before inclusion in an issue

ARTICLE

Market structure and resilience of food supply chains under extreme events

Jeffrey Hadachek, Meilin Ma, Richard J. Sexton

First published: 27 February 2023 | <https://doi.org/10.1111/ajae.12393>

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Funding information: USDA-ERS; 58-3000-0-0037

Read the full text >

Abstract

Recent extreme events and the disruptions they caused have made food supply chain resilience a key topic for researchers and policymakers. This

Recommended

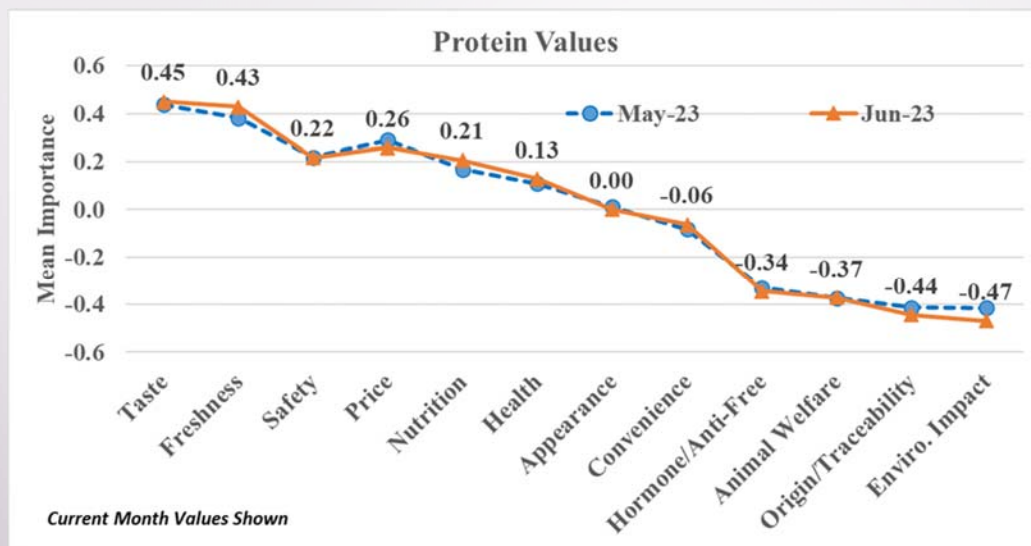
Whose resilience matters? Addressing issues of scale in supply chain resilience
David C. Novak, Zhaohui Wu, Kevin J. Dooley
Journal of Business Logistics

Two perspectives on supply chain resilience

<https://onlinelibrary.wiley.com/doi/abs/10.1111/ajae.12393>

Hadachek, Ma, & Sexton (2023) abstract:
 "... Results show that some of the policies have potential to improve supply-chain resilience, but their impacts depend on the existing market structure, **and resilience gains often come at the cost of reduced efficiency.**"

Protein Values (MDM): **PRICE MATTERS!**





<http://library.meetingplace.com/publication/frame.php?i=727245&p=72&pn=&ver=html5>

- “Any good business plan or policy needs a clearly stated goal... and I think there are conflicting goals...”



<http://library.meetingplace.com/publication/frame.php?i=727245&p=72&pn=&ver=html5>

- “Any good business plan or policy needs a clearly stated goal... and I think there are conflicting goals...”

- cleanly define “resiliency” & use data (vs emotion & opinion) to assess industry
- then identify areas where “resiliency” may be increased with minimal “unintended,” adverse consequences

