

Cattle & Carcass TRAINING

Part I: Utilizing Livestock Mandatory Reporting (LMR) Live Cattle Reports

Tuesday, June 8, 2021, 6:00-7:00 PM CT (7:00 – 8:00 PM ET)

Learn about Livestock Mandatory Reporting (LMR) and get answers to the most frequently asked questions USDA receives regarding LMR reports. Look at the various elements of these reports and examine the differences between the types of reports used in the cattle industry. Explore how USDA Live Cattle reports are used to manage price risks associated with domestic production.



Charlie Potts is a Supervisory Market Reporter with the USDA Agricultural Marketing Service's Livestock, Poultry and Grain Market News Division. A native of Effingham, Kansas, Charlie grew up surrounded by and involved in both livestock and row crop production. After receiving a B.S. in Animal Science from Kansas State University, Charlie joined USDA as a Meat Grader in 2005, working in Nebraska and Kansas before joining the Market News team in 2009 and relocating to Missouri where he supervises the USDA Livestock Mandatory Reporting, specifically Live Cattle and Sheep reports.



Stephen Koontz is a Professor in the Department of Agricultural and Resource Economics at Colorado State University. He works in the areas of commodity marketing, risk management, market price analysis, and agribusiness industrial organization. Dr. Koontz's interests are in commercial agriculture production and marketing, and the functioning agribusiness. His responsibilities at CSU include outreach, teaching and research.

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Part II: USDA LMR Boxed Beef Reports: How Quality Grade Impacts Value

Wednesday, June 9, 2021, 6:00-7:00 PM CT (7:00 – 8:00 PM ET)

Explore the fundamentals of the USDA Box Beef Cutout Value reports and the factors which influence these reports. Our presenters will explain concepts related to price differences between the various USDA Grades of wholesale beef cuts, dive into specific elements of the reports, such as the “Choice/Select spread,” and discuss other elements that can be used to make more informed production and marketing decisions.



Chris Sommers is a seasoned Market Reporter with the USDA Agricultural Marketing Service's Livestock, Poultry and Grain Market News Division, and has been with the USDA Market News team in Des Moines, IA, since 1996. During his long career, Chris has managed a wide variety of beef market reports, including the Boxed Beef and Boneless Beef reports, the Cow and Bull Meat and By-Products reports, the Tallows and Proteins reports, and the Hides reports. Before joining Market News, Chris was a USDA Meat Grader in Illinois and Iowa.



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Part III: Using LMR Reports in the Real World: An Industry Panel

Thursday, June 10, 2021, 6:00-7:30 PM CT (7:00 – 8:30 PM ET)

Hear from a panel of U.S. beef industry peers about how they leverage the data in USDA's Livestock Mandatory Reporting (LMR) cattle reports to support decision-making and manage risk, from the perspectives of a large feed-lot company, a mid-sized cattle feeder enterprise, and a cow/calf operation. This session will conclude with a live question and answer session with the three panelists and speakers from Parts I and II of this webinar series.



Jordan Levi is the program manager and founder of Arcadia Asset Management, the investment manager to Arcadia Commodity Opportunity, LLC. He also is the founder of the Fed Cattle Exchange. In 2018, Jordan, his firm, and partners facilitated the purchase of Five Rivers Cattle, the world's largest cattle feeding operation with a one-time capacity of 900,000 head. Jordan is active within the cattle associations as an ex-officio director of the Texas Cattle Feeders Association, is a member of the Nebraska Cattlemen's Association, and sits on the marketing committee at the National Cattlemen's Beef Association. He graduated with a B.S. from Babson College in 1998, majoring in Finance and Economics, and completed the General Course at the London School of Economics.



David Trowbridge oversees the day-to-day operations of Gregory Feedlot's 7,500 head custom feeding operation near Tabor, Iowa. David received his B.S. in Animal Science/Science from the University of Nebraska in Lincoln. He is past president of the Iowa Cattlemen's Association, serves on the Certified Hereford Board, and in the past served on the Board of Directors for the American Hereford Association. David is a frequent speaker at producer meetings across the U.S., educating on the value of retained ownership to add profitability to operations by collecting data on management, performance, and genetics. With 44 years in the feedlot management business, David prides himself in working with cattle producers to maximize performance and profits on their animal herds.



Spencer Prosser grew up on a ranch in Northern Arizona that continues to run cow calf, stocker, and seedstock cattle. He attended Colorado State University to study Agribusiness, Finance, and graduate courses in Agricultural Economics. During and after graduate school, Spencer worked for a livestock futures broker, Compass Ag Solutions in Ft Collins, then later joined the Adams Land and Cattle Co. in Broken Bow, NE, in risk management before going out on his own with business partner Lee McGlamery to start MP Agrilytics (MPA). MPA currently serves a wide scope of feeders, processors, and traders. They have also recently formed a sister company, Landmark Advisors, which specializes in PRF insurance.

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