

Sheep (Early Lambing) Planning Budget

Table 1. Missouri hair sheep planning budget for 2024: Early lambing, sell following January (50 ewes, 175% lambing rate).

	Head per ewe	Quantity	Unit	Dollars per unit	Dollars per ewe	Dollars per enterprise
Returns						
Heavy lambs	0.30	95	pound	1.95	55.58	2,778.75
Light lambs	1.36	85	pound	2.10	242.76	12,138.00
Culled ewes	0.14	120	pound	1.30	18.72	936.00
Culled rams	0.02	170	pound	1.15	3.91	195.50
Total returns					320.97	16,048.25
Operating costs						
Ewe replacement	0.14		head	200.00	28.00	1,400.00
Ram cost, breeding supplies	0.04		head	350.00	8.00	400.00
Pasture		0.79	acre	35.00	19.66	982.75
Hay		451.0	pound	0.08	36.00	1,799.95
Supplement		67.0	pound	0.14	9.43	471.27
Mineral		6.6	pound	0.50	6.57	328.70
Animal health					5.82	291.16
Guard dog replacement and food					12.07	603.61
Bedding and stock supplies					3.25	162.50
Marketing		7.5	percent		24.07	1,203.62
Machinery fuel, lube, repair					14.03	701.48
Facility maintenance					3.90	195.00
Operating interest		9.0	percent		7.76	388.09
Operator and hired labor		4.53	hour	17.70	80.15	4,007.28
Total operating costs					258.71	12,935.41
Ownership costs						
Business overhead (professional fees, utilities, miscellaneous)					4.50	225.00
Property taxes and insurance					3.51	175.60
Economic depreciation, facility and equipment					21.12	1,056.17
Opportunity interest on capital investment		5.0	percent		24.49	1,224.38
Total ownership costs					53.62	2,681.14
Total costs					312.33	15,616.56
Return over operating costs					62.26	3,112.84
Return over total costs					8.63	431.69
Return to labor and management					88.78	4,438.97
Shutdown lamb price, all else equal, \$ per pound					1.64	
Breakeven lamb price, all else equal, \$ per pound					2.01	

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Table 2. Budgeted production rates for 2024.

Rates	Quantity
Lambings, per ewe per year	1
Ewe numbers, start of breeding season	50
Rams for breeding	2
Lamb crop (live birth per exposed), percent	175
Lamb crop (raised to sale weight), percent	166
Adult death loss, percent	2
Lamb death loss, pre-weaning, percent	3
Lamb death loss, post-weaning, percent	2

Table 3. Enterprise feed and labor estimates for 2024.

	Unit	Units per head, adults	Units per head, lambs	Total units per ewe	Weighted price (dollars per unit)	Total dollars per ewe
Pasture	acre	0.380	0.23	0.79	35.00	27.52
Hay	pound	433.5	0.0	451.0	0.080	36.00
Supplement	pound	55.0	6.0	67.3	0.140	9.43
Mineral	pound	8.0	9.6	13.1	0.50	6.57
Labor	hour	3.0	0.8	4.53	17.70	80.15

Table 4. Enterprise land and capital investment estimates for 2024.

	Unit	Quantity	Dollars per unit	Enterprise total dollars	Dollars per ewe
Breeding stock unit	ewe	50	229	11,460	229
Buildings and facilities				11,500	230
Machinery, equipment and pickup				9,800	196
				Total	32,760
					655

Note: Building and machinery investment for the farm is allocated across multiple enterprises.

The sheep budget is designed to reflect the economic costs and returns of a 50 ewe, winter lambing flock (December/January) with lambs marketed between 85 and 95 pounds in the following January. This management system takes advantage of expected seasonally high market prices for lambs. However, this management system also has relatively high production risk due to summer breeding challenges and winter lambing. Farmers can also customize this budget to fit their own operations by using the [Missouri Sheep Enterprise Tool](https://extension.missouri.edu/media/wysiwyg/Extensiondata/Pro/AgBusinessPolicyExtension/Docs/EweEarlyLambingBudget.xlsx) (extension.missouri.edu/media/wysiwyg/Extensiondata/Pro/AgBusinessPolicyExtension/Docs/EweEarlyLambingBudget.xlsx). Download the spreadsheet tool to keep an electronic copy of your cost and return estimates for sheep in Missouri.