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Curators to hold video conference

The University of Missouri System's Board of Curators will hold a video conference tomorrow.

The open meeting starts at 11 a.m. from the Telepresence Center at Ellis Library on the MU campus with others joining from remote locations.

Curators are expected to approve a list of funding requests from the state that includes more money for competitive salaries, maintenance and repair and new academic initiatives. The fiscal wish list totals nearly \$533 million, not including building projects.

Curators are expected to go into closed session at noon and continue to meet behind closed doors immediately afterward to talk about the presidential search process.



ST. LOUIS POST-DISPATCH



Sports management drives Mizzou enrollment surge

COLUMBIA, Mo. • A new degree program in sports management is helping to drive what is expected to be another year of record freshman enrollment at the University of Missouri in Columbia.

The Columbia Daily Tribune reports that the School of Natural Resources anticipates a 44 percent enrollment increase after adding the sports management emphasis to its parks, recreation and tourism degree.

School director Mark Ryan says the increase is also due in part to more modest boosts in fisheries and wildlife science, forestry and other degree programs.

Ryan says the growth can be seen both among incoming students and older students switching majors.

Enrollment at the Columbia campus has increased almost every year over the past decade. Officials expect more than 33,000 students when the fall semester begins in August.

ST. LOUIS POST-DISPATCH

Facility to treat horses gallops along

MU MENTION PAGE 2

IMPERIAL • When Forrest Kennedy and Michael Dempsey were driving to Texas several months ago to get treatment for an ailing horse, they started thinking about why they couldn't get the same services in the St. Louis area.

Their brainstorming gave birth to the Imperial Equine Rehabilitation and Veterinary Medical Center, planned for about 20 acres off Seckman Road in Imperial. The facility would serve as a place to rehabilitate injured or ill horses that might otherwise have had to be destroyed.

"We'll be one of only a few of this type of facility in the country and the only one in this part of the Midwest," said Kennedy, of Imperial, who presented the plan to the Jefferson County Council with his wife, Jennifer, this spring. They are the principal developers of the center. They said they hoped to start construction before this fall and to complete the facility by next summer.

Under the plan — approved by the county council — the center would have a capacity of 60 horses in its barn area and an additional 10 or 12 more seriously hurt or ill horses in an isolation area. The project would cover nearly 84,000 square feet, including a veterinary medicine center, executive and support offices, a seminar and conference area, an indoor training ring, horse stalls and on-site storage for equipment.

Forrest Kennedy said he and his wife had yet to close on the purchase of land, but were optimistic they would have a deal soon on one of four proposed sites off Seckman Road near Interstate 55, for easy access.

He declined to divulge the specific sites under consideration, but said they were all within a five- to 10-minute drive from I-55 off Seckman. The Kennedys live and keep horses in that same area.

The cost of the equine center is estimated at about \$4 million. Kennedy said financing was still being arranged.

Dempsey, who also keeps horses in the area and is an adviser on the equine project, said he hoped costs could be kept down by developing the center in and around some existing real estate. "Our goal is to try to utilize a site that already has a building on it," he said.

Like Kennedy, Dempsey declined to give more details until a site is secured. But the developers released an artist's rendering of how the equine center might look.

They said they would have no limit on the type of horses that would be treated at the center — from show horses to race horses to those kept for personal use and breeding.

"The idea is to save horses so they can continue their careers however they are used," Kennedy said.

'WE'RE ALL EXCITED'

Judy Barnes is a friend of the developers who raises horses in St. Louis County. She said there was a great need in the St. Louis area for a rehabilitation center for horses.

"There will be so many horses that can come out of retirement or have their lives saved because of this (planned) facility," she said. "All of us who are supporting this are equine enthusiasts, and we're all excited about it."

Jennifer Kennedy said she had heard from horse owners and trainers in 11 states who expressed interest in using the equine center. Dempsey said that upon completion the center could generate up to 65 jobs.

Barnes said veterinary students from the University of Missouri-Columbia likely would be used on a rotation basis to help care for horses at the center. She added that developers of the center had no intention of stealing business from any area veterinarians.

"We hope to be able to enhance their practice — not take it away — by working with them and consulting with them," she said.

The site also would include a full-time veterinary surgeon and a horse ambulance service, with slings to stabilize injured horses.

County Councilman Charles Groeteke, whose district includes the proposed sites along Seckman Road, said he supported the developers of the equine center and would work with them to ensure the project is completed.

Groeteke said he was confident the center would be built within the next year.

Bloomberg Businessweek

Beef Prices Seen Rising to Record as U.S. Cattle Herd Shrinks

July 22 (Bloomberg) -- The U.S. cattle herd as of July 1 probably shrunk to the smallest on record, signaling tightening beef supplies and higher costs for shoppers and companies from Tyson Foods Inc. to Wendy's Co.

Ranchers held 99.39 million head of cattle as of July 1, down 1.4 percent from a year earlier, according to the average estimate of nine analysts surveyed by Bloomberg News. That would be the smallest July herd since at least 1973, when the U.S. Department of Agriculture data begins. The government plans to release its semiannual report on the herd at 3 p.m. today in Washington.

"If you've got fewer cattle, ultimately you're going to have less beef," Ron Plain, a livestock economist at the University of Missouri in Columbia, said yesterday in a telephone interview. "We're going to have new record cattle and beef prices in 2012."

Cattle futures, which climbed to a record \$1.21625 a pound on April 4, may climb to \$1.23 as early as October and \$1.25 as soon as March, said Plain, who has studied the industry for three decades. The size of the current herd is probably the lowest since the 1950s, he said.

On April 5, wholesale choice beef reached \$1.9196 a pound, the highest since at least 2004, government data show. Retail prices rose to \$4.443 a pound in June, close to the record high in April. Beef costs will jump as much as 8 percent this year, more than any major food group, the USDA has said.

Cattle futures for October delivery rose 0.1 cent to \$1.154 yesterday on the Chicago Mercantile Exchange. The price has climbed 22 percent in the past year.

Southern Drought

Conditions for cattle have deteriorated amid the most-severe drought in Texas in a least a century and adverse weather in the South.

More than 62 percent of the land area in a six-state region is experiencing "extreme" drought, according to the U.S. Drought Monitor. Pasture and range conditions were rated "poor" or "very poor" in 86 percent of Texas, the biggest cattle-producing state, in the week ended July 12.

The drought is a "game-changer" for inventories, Jim Robb, the director of the Livestock Marketing Information Center, a Denver-based research organization funded by universities, the industry and government, said yesterday in a telephone interview.

“We are slaughtering animals that are potential productive-breeding animals,” Robb said. “They are going into feedlots and beef-production systems. We’re not holding heifers for future breeding herd growth.”

‘Under Pressure’

Meatpackers, retailers and restaurants will face higher costs, Robb said. “Margins in cattle feeding and the beef packing will be under pressure due to the tight cattle supplies. Margin pressure on everyone but the primary producers, which is the cow-calf operation, is going to increase over the next few years.”

Wendy’s, a U.S. fast-food chain, said last month that its beef costs are projected to rise 20 percent this year. CKE Restaurants Inc., the owner of the Hardee’s chain, cited higher meat expenses in its review of quarterly earnings.

Cattle ranchers in the U.S. will make about \$100 a head this year, up from an estimated \$50 per cow last year, following losses of about \$30 in 2009, Plain of the University of Missouri said. Producers still aren’t expanding because of the sluggish economy and short-term cash-flow concerns, he said.

Livestock-Feed Costs

Calves have nine-month gestation periods and take 20 months to reach slaughter weight, Plain said. Ranchers would rather cut back on herds and sell animals to generate cash, while reducing feed costs, he said.

The price of corn, the main ingredient in livestock feed, has climbed 71 percent in the past year. On June 10, futures reached a record \$7.9975 a bushel on the Chicago Board of Trade.

Rising beef exports and declining imports are helping to tighten domestic supplies, Robb of the livestock center said. U.S. per-capita beef supplies may drop to 58.4 pounds (26.5 kilograms) this year, the smallest since at least 1955, and to 56.4 pounds next year, he said.

U.S. exports have climbed 27 percent in the five months ended May 31 from a year earlier, government data show. U.S. beef production may be 26.2 billion pounds (11.9 million metric tons) this year, down 0.7 percent from 2010, the USDA has said. Output in 2012 may drop to 25.1 billion pounds.

Tyson, the biggest U.S. meat company, declined to comment on the outlook for tighter cattle inventories.

Tyson Outlook

“The recent rise in deferred cattle prices would imply that Tyson’s costs will rise, so the company will have to garner higher beef-selling prices to offset the elevated input costs,” Farha Aslam, a New York-based analyst at Stephens Inc., said in a telephone interview.

She rates the shares “overweight.”

“There is no doubt that the packers will have to pay the high cash prices and have to pass it along in the form of high wholesale beef,” Dennis Smith, a senior account executive at Archer Financial Services Inc. in Chicago, said in a telephone interview. “It’s just going to be a fact of life for Americans: record-high meat prices.”