

**Economics of Grazing Annuals with Lambs**

<b>Actual Benefit from Grazing Oats</b>		<b>Actual Benefit from Baling Oats for Hay*</b>	
<b>Revenue</b>		<b>Revenue</b>	
lamb weight gain May 25-Jun 29	1382	bales harvested (1,155 lb each)	37
value per pound	\$1.50	value per bale	\$50.00
Total value of gain	\$2,073.00	Total value of hay	\$1,850.00
Value per acre (9 ac)	\$230.33	Value per acre	\$231.25
<b>Expenses (per ac)</b>		<b>Expenses (per ac)</b>	
Cash rent	\$130.00	Cash rent	\$130.00
Drill rental	\$8.00	Drill rental	\$8.00
Fertilizer (40-0-0)	\$29.22	Fertilizer (40-0-0)	\$29.22
Tractor	\$8.00	Tractor	\$8.00
Oat seed	\$19.62	Oat seed	\$19.62
Subtotal	\$194.84	Mowing & raking	\$10.00
		Baling @ \$8/bale	\$37.00
		Subtotal	\$241.84
Net value of oats-grazing	\$35.49	Net value of oats as hay	-\$10.59
	per acre		per acre
<b>Potential Marginal Benefit from Teff</b>			
<b>Revenue</b>			
lamb weight gain	1382		
value per pound	\$1.50		
Total value of gain	\$2,073.00		
Value per acre	\$230.33		
<b>Expenses (per ac)</b>			
Seeder rental	\$8.00		
Tractor	\$8.00		
Teff seed	\$26.40		
Fertilizer (40-0-0)	\$29.22		
Subtotal	\$71.62		
Net	\$158.71		