



Our customers are the most profitable cow-calf producers in the world.

Young Bulls and Old Bears...

Typically, we use bulls and bears to describe the market. A strong market is referred to as bullish, while a weak or declining market is referred to as bearish. Bulls and bears can also be used to describe investors and people in general. People who are considered bullish are more optimistic and aggressive than people who are considered bearish. So, how does age factor into this?



It is easy to be optimistic and aggressive when we are young and have our whole life ahead of us. In most cases, young people have little to lose and much to gain. In contrast, older people tend to be much more risk-averse. It took them a lifetime to acquire what they have, and they are unwilling to risk much to acquire more. This is especially true of those who have had a successful career. They are satisfied with where they are in life and with what they have acquired. They have little desire to consider the possibilities, no matter how great or how promising they appear.

Young bulls and old bears have been around since the beginning of time. In 1870, William Worthington Fowler wrote a book entitled *Ten Years in Wall Street*, in which he described the pioneer years of the stock market. He wrote, "*Wall Street operators commence their career as bulls, and finish it as bears.*" In 150 years, nothing has changed! This continues to be true in Wall Street and it continues to be true in all other businesses. Most of us begin our careers as young bulls with a desire to set the world on fire. However, as time goes on, we become more complacent and satisfied with the world — just as it is. As old bears, we no longer want to face any challenges. Life is good enough — just as it is.

The problem with becoming an old bear is that we forget the world around us is constantly changing. Nothing stays the same. The present is different from the past and the future will be different from the present. What has worked so well for the last 20 years will not work for the next 20 years. As much as we would like to have time stand still, it's not going to happen. Consequently, the survival of our business is dependent on our ability to change with the times. Old bears hate change with a passion — but change is the key to long-term success. If unwilling to change with the times, old bears are doomed to gradually lose much of what they have acquired — not leaving much for the next generation.

I have been a young bull for most of my adult life, probably longer than most people. Over the years, however, I gradually became more of an old bear than a young bull. I have been able to see life and business from both angles. Family farms and ranches need to recognize the importance of *both* young bulls and old bears. For optimum results, the two need to work together. Young bulls can greatly benefit from the lifelong experiences gained by old bears. Old bears, on the other hand, need to allow young bulls to make decisions based on the future — because time does not stand still! During my life, I think the saddest thing I have ever heard anyone say is, "*We advance one funeral at a time.*" Unfortunately, I've heard it said more than once.

*"Never put the key to
your happiness in
someone else's pocket."*

THREE Fall Bull Sales

Valentine, NE — October 24th

Burlington, CO — November 2nd

Letohatchee, AL — November 14th

- 450 PCC Solar Bulls — Angus, Red Angus, Polled Hereford and Composites
- Developed on Grass
- One-Year Guarantee on All Bulls
- Evaluated for Disposition, Thickness, Muscling, Masculinity, Fleshing Ability, Hair Coat, Fly Resistance and Much More
- Guaranteed Calving Ease
- FREE and Very Affordably BULL Delivery

Call or Email to receive a Sale Catalog

THE PHARO CATTLE COMPANY NEWSLETTER

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*Our Mission: Help ranchers put more
fun and profit into their business.*

Call or Email for a Free Subscription

They Said it Couldn't be Done...

In early March, after much deliberation, we decided we would try to have three April bull sales — without actually having any bull sales. We did this because of the coronavirus outbreak. When everyone said it couldn't be done, we decided to prove them wrong.

We're accustomed to having 100 to 200 people sitting in the seats on sale day. Until our first virtual bull sale was behind us, we had serious doubts about being able to pull this off. There were lots of sleepless nights — at least for some of us.

We conducted all three virtual bull sales from the living room in Kit and Deanna Pharo's home, which is adjacent to Pharo Cattle Company's office. There were nine or ten people present. All bidding was done via Sight-Unseen bids and Superior Productions.



We sold a total of **427 Solar Bulls** in our Missouri, Texas and Colorado spring bull sales for an average price of \$5777. That's \$64 more per bull than we averaged last year in the same three bull sales. We were able to do what they said could not be done.

These bulls were delivered to customers in 32 different states — from coast to coast and from border to border. Prices ranged from \$2500 to \$16,000. There were no funny-money bulls. Many bulls were purchased for \$3500 or less.

For our 30th Annual Colorado Bull Sale, we decided to mask-up like the rest of the world. Most of the PCC Crew wore bandanas and wild rags as face masks. We also decided to add a Red, White and Blue theme to this special event.



Time to Change Horses...

Visualize, if you will, an old cowpoke riding an old plug horse that stumbles along with its head just a foot off the ground. The cowpoke represents a lot of today's cow-calf producers — perhaps most of today's cow-calf producers. The old horse represents an outdated paradigm that will not allow the producer to be profitable. If the producer doesn't change horses, he will eventually go out of business, or be forced to subsidize his business with outside income. At that point, the business is no longer working for him. He is working for the business.



The old-horse paradigm is the result of a time when land was unbelievably cheap — at least by today's standards. It is also the result of cheap feed and cheap fuel. Gasoline could be purchased for 25 cents per gallon in the early 1970s. Labor was cheap — and equipment was cheap. The old-horse way of doing things made sense 40 to 50 years ago. Unfortunately, that era is over — and it ain't coming back! The old-horse paradigm also continues to be pedal-to-the-metal focused on increasing pounds per animal (bragging rights) — at the expense of pounds per acre (profit).

The new-horse paradigm is focused on making the most of FREE solar energy — instead of fossil fuel energy. It requires very few outside inputs. The cost to produce a pound of beef is often half that of the industry average. The new-horse paradigm is also focused on increasing pounds per acre — instead of pounds per animal. There is a BIG difference! Many PCC customers have successfully reduced their cost of production, while increasing their total production. There is a reason our customers are the most profitable cow-calf producers in the world.

The interest in our spring bull sales was totally unbelievable! As expected, many of the bulls were purchased by repeat customers — but there was an unusually high number of new customers wanting to purchase their first PCC Solar Bull. They see the light and are very excited about creating a better future for their families. They know the old horse needs to be put out to pasture. They know that if they don't change horses, they will eventually go broke — forcing their kids and grandkids to get jobs in the city.

It's as though the beef industry is at a major turning point in which a high percentage of cow-calf producers finally understand what Pharo Cattle Company has been talking about and promoting for the last 30 years. We really get pumped up visiting with these producers because they're pumped up. They are excited about taking the first few steps of the "Ten Steps to Double Your Profits." They all wish they had started sooner — but we assure them that in just a few years, they will be two to four times more profitable than all of their neighbors.

NO Fat Bulls...

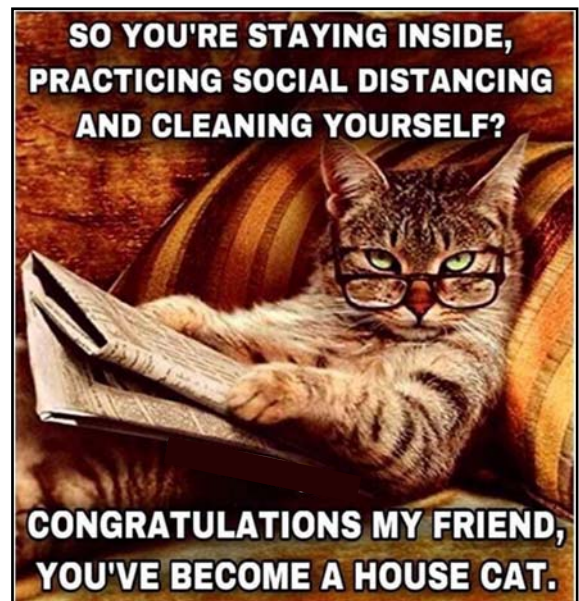
NO Pampered Bulls...

NO High-Pressure

Are you tired of buying over-fed bulls from pampered seedstock herds at hyped-up, high-pressure auctions?

Our bulls were produced by some very efficient, moderate-sized cows that have never been pampered. They have been developed slowly and naturally on grass. They will *NOT* melt or fall apart when you take them home.

These 18-month-old bulls will be sold in their work clothes at our unique, low-pressure Cowboy Auction. We hope you will make plans to participate in one of our three fall bull sales.



Genetic Fly Resistance...



No one else in the seedstock industry has even thought about selecting cattle for genetic fly resistance. Pharo Cattle Company has been doing it for most of two decades. While others continue to treat the symptoms of the problem with toxic chemicals, we are helping you solve the problem.

All of the bulls selling in our fall bull sales will be evaluated and scored for genetic fly resistance. Since the heritability of fly resistance is very high, this is something you can improve dramatically in a short period of time, if you choose to do so. We invite you to come to one of our bull workdays to see how we evaluate and score bulls for fly resistance. Details about our bull workdays will be provided in our weekly emails.

What's It Worth?

All of the bulls selling in our three fall bull sales will be covered by a **One-Year Guarantee**. What's that worth? A whole bunch if something happens to your bull.

Our older, grass-developed Solar Bulls have always had a reputation for being tough as nails. Even so, problems can occur. Now you are covered.

2020 AI Sire Directory...

There are **55** PCC Solar Bulls to choose from in this year's lineup — including seven new bulls. Most of these bulls are Angus and Red Angus — but we also have some Lowline, Polled Hereford, Tarentaise, Composite and Mashona bulls. Ninety percent of these bulls can safely be used on first-calf heifers.

Three Different Philosophies...

You have probably heard or read the parable Jesus told about the "Good Samaritan" in the 10th chapter of Luke. I am going to provide a quick cowboy paraphrase of this parable followed by some brief observations.

As a man was walking down a road, he was attacked by bandits. They took everything the man had. Then they beat him and left him lying half dead in the ditch. Soon a minister came along but when he saw the man lying in the ditch, he crossed to the other side of the road. Later another man of religious status came along and noticed the wounded man in the ditch. Because he was in a hurry, he too passed by without even a thought of helping the man in need.

Eventually a foreigner, who was despised by everyone, came along the same road. When he saw the injured man in the ditch he had compassion and stopped to see if he could be of help. The foreigner cleaned and bandaged the man's wounds. He gave the man what little food and water he had. He then put the injured man on his donkey and walked along beside him until he came to a small town where the man could rest and recuperate.

After spending the night looking after the injured man, the foreigner paid for a motel room and gave the motel manager a hundred dollar bill to cover other expenses that the injured man might incur. He told the manager he would make up the difference on his return trip.

There are three very different philosophies represented in this parable. The same three continue to be very common around the world today. They are:

1. What's yours is mine and I'll take it... represented by the bandits.
2. What's mine is mine and I'll keep it... represented by the two religious men.
3. What's mine is yours and I'll share it... represented by the Good Samaritan.

Food for Thought: Although millions of people *GO* to church every week, most never take time to *BE* the church. Sadly, this parable is as applicable today as it was 2000 years ago.



Heat Stress and Heat Tolerance...

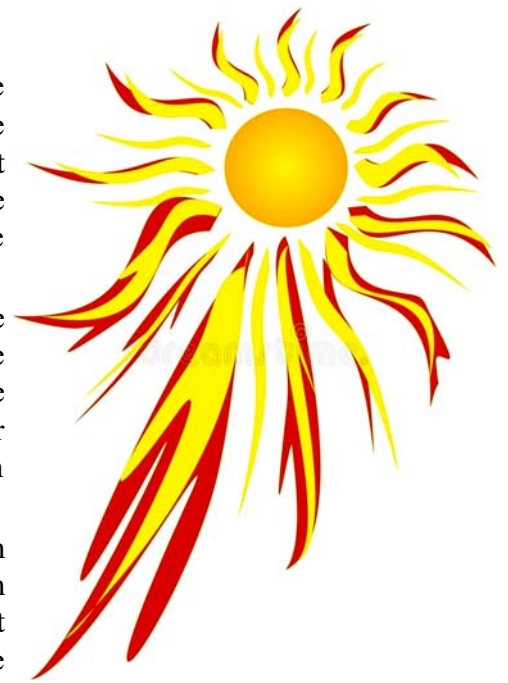
Millions of beef cows suffer from heat stress because they are required to work in hot, humid environments. Since nothing reduces production and profit as much as heat stress, it is a problem that should not be taken lightly. Although there are several ways to manage the symptoms of heat stress, the only real solution will come through genetics.

Using genetics to solve problems has been Pharo Cattle Company's claim to fame for three decades. Heat tolerance has been a topic of discussion for the last 20 years. We have been evaluating and scoring hair coat on the bulls we sell for most of the last 20 years. We have cooperative herds in Missouri, Texas, Mississippi and Alabama.

For the last five years, we have been experimenting with several different breeds and breed combinations to come up with the best genetic solution to heat stress. The one thing we want to minimize is the use of Brahman genetics. Brahman cattle excel in heat tolerance, but they are too big and inefficient to fit our low-input program. Brahman and Brahman-cross cattle also lack fertility, which is the most important economic trait for cow-calf producers. Another problem with Brahman-cross cattle is their low carcass quality.

For the most part, we are experimenting with Bos Taurus breeds of cattle that have Spanish and/or African origins. These include Mashona, Creollo, Romosinuano, Tuli, Senepol and South Poll. Although we are working with some purebred cattle, we much prefer to create composite breeds that are the result of using our thick, easy-fleshing, ultra-low-maintenance red and black Angus cattle as the base. These composites are superior to the purebred heat-tolerant cattle. For over 20 years, we have had slick-haired Angus and Red Angus cattle working in hot, humid environments. We now have some Heat-Tolerant Composite cattle that work ten times better.

We have been marketing a few Heat-Tolerant Composite bulls through our Missouri and Texas programs for the last two years — and we will continue to do so. Now, however, we are ready to go all in! We want to set the industry standard for efficient, low-maintenance Heat-Tolerant Composite cattle. We will be offering 40 to 45 outstanding 18-month-old, grass-developed Heat-Tolerant Composite bulls at a special sale this fall. This special sale will take place in the heart of the deep south — Letohatchee, Alabama. Call or email for a sale catalog.



PCC Diamond at two years of age
— 50% Red Angus; 50% Mashona —

Weekly Emails

Those who are not receiving our weekly emails are missing out on a bunch!

If you would like to receive our FREE weekly updates and/or devotions, call us at 800-311-0995 or send your request to:

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Cowgirl Logic: *“If it takes more than an hour to get ready,
then you might not be as cute as you think you are.”*

PHARO CATTLE COMPANY

**Efficient, Easy-Fleshing,
Moderate-Sized, Low-Input,
Grass-Based Genetics**
— with Calving Ease —



**Call or Email to receive a catalog
for our three Fall Bull Sales
and/or our AI Sire Directory**



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