PHARO CATTLE COMPANY



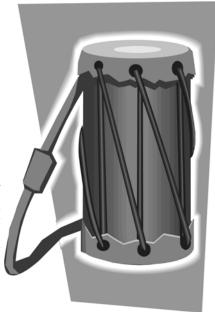
CHEYENNE WELLS, COLORADO PHONE 1-800-311-0995

Helping you is our business — and we take it very seriously.

Beating the Same Old Drum...

I've been told that most beef seedstock businesses only last five to seven years. It has been my observation that most of those businesses change their focus two or three times in that five to seven year period. It is no wonder they fail. The beef industry, as a whole, has long been guilty of quickly jumping from one fad or trend to another.

For nearly three decades, Pharo Cattle Company has been beating the same old drum. We have never changed our focus. Our focus and mission has always been to help ranchers put more fun and profit into their business. Agriculture that is not profitable *and* enjoyable will never be sustainable! While all status quo seedstock producers have been focused on increasing weaning weights and other production traits, Pharo Cattle Company has remained focused on helping customers increase their profit and enjoyment.



For the past 40 years, the beef industry has been obsessed with increasing production per animal unit — and it has made great strides in this area. Unfortunately, increasing production per animal unit always requires an increase in cost of production. When cost of production increases, net profits almost always decrease. Pharo Cattle Company has always maintained that producers need to focus on increasing production per acre — instead of production per animal unit. It does not matter how big an animal is or how fast it can grow if it is not profitable.

There are hundreds of documented cases where producers have successfully increased beef production per acre by 50 to 400 percent over what their neighbors are doing. They have accomplished this through proper grass management and by running a higher number of low-maintenance cows. In nearly all of these cases, the cost of production was increased very little. Think about it... if you can increase beef production per acre by 50 to 400 percent with very little increase in cost of production, you are going to see a HUGE increase in your net profits.

The very first philosophy that Pharo Cattle Company focused on said, "Cow-calf producers need to produce cows that fit the environment, instead of artificially changing the environment to fit their cows." In the 1980s, most producers were in the process of changing the environment with high-priced inputs in an attempt to keep their so-called "best" cows in production. Unfortunately, their income seldom increased enough to cover the increases in their expenses. Since this problem did nothing but intensify during the next 25-plus years, this philosophy is just as applicable today as it ever was.

The cost of inputs has been increasing at an unprecedented rate for quite some time. That is why most cow-calf producers are not getting filthy rich with the record high cattle prices we have been experiencing. There is absolutely no reason the cost of inputs will not continue to increase at an equal or greater rate in the future. Therefore, Pharo Cattle Company will continue to beat the same old drum. The only way to prosper in good times and in bad times is to become a low-input producer that is focused on increasing production per acre — instead of production per animal unit. In addition to good grass management, this will require efficient, low-maintenance cows that can survive strictly on what the ranch produces.

"Whenever you find you are on the side of the majority, it is time to pause and reflect."

~ Mark Twain ~



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THE PHARO CATTLE COMPANY NEWSLETTER

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Our Mission: To help ranchers put more

fun and profit into their business.

Call or Email for a Free Subscription

Are You a Low-Input Producer?

Over the years, I have visited with hundreds of cow-calf producers. A very high percentage of those producers mistakenly believe they are low-input producers. In their mind, they have already cut out all of the unnecessary inputs. Therefore, they believe their inputs are as low as they can go.

Most of these producers are still feeding an inordinate amount of hay — just like their neighbors. Ironically, we have a few low-input customers in North Dakota and Canada who feed a whole lot less hay than the average cow-calf producer in states like Kansas, Missouri, Texas and Oklahoma. If your operation is dependent on feeding harvested and/or purchased feed to your cows, you're not a low-input producer.

In January of 2013, I traveled over 2000 miles across Fescue Country, USA. Although fescue is an excellent winter grass, I saw very few cattle grazing it. I complimented Alan Hunnicutt, a low-input PCC customer in northern Arkansas, for the amount of grass his 300-plus cows had to graze. Alan responded by saying, "If you don't have grass, you shouldn't have cows." That is one of the most profound and truthful statements I have ever heard.

The economic difference between low-input and status quo producers is much greater than most people realize. Low-input producers know that the easiest money they'll ever make is the money they DON'T spend. The work-load of low-input producers is much less than that of their status quo neighbors. Low-input producers work smarter — while their neighbors continue to work harder and harder. It is all about profit and enjoyment!

Are you a low-input producer? If you are, then your level of profit and enjoyment will be substantially higher than that of your neighbors. On the other hand, if you are pretty much doing the same things you have always done and/or the same things your neighbors are doing, you are not a low-input producer. True low-input producers are quite rare. I maintain,

however, that if some can do it, all should be able to do it — if they want to.

Dare to be a Herd Quitter



Fescue-Country Bull Sale...

We have been raising bulls in Fescue Country for the past 13 years. We've been developing our fall-born bulls on fescue in Missouri for the past nine years — but until last year, we had been selling them in our Colorado bull sale. This will be our second year to market these bulls in Fescue Country.

These bulls are 18 months of age and are ready for a heavy workload. In addition to 76 Angus and Red Angus bulls, we will offer two Red Angus Plus bulls and two Hereford bulls in this sale. This sale will be held at the sale barn west of Exeter (Southwest Missouri) on Wednesday, April 2, at 12:30 pm.

If you live in a hot, humid environment and/or in Fescue Country, this is your source for low-maintenance PCC Solar Bulls. who do not live in Fescue Country should also take a look at these bulls. Bulls that work well in Fescue Country have been proven to work even better everywhere else.

This sale will be broadcast over RFD TV and the Internet. Delivery will be provided to all **50** of our delivery points. **1-800-311-0995** to request a sale catalog.

Weekly Emails...

If you would like to receive our FREE weekly updates and devotions, send your request to Tammy@PharoCattle.com.

"Be very careful how you live — not as unwise but as wise, making the most of every opportunity..."

Ephesians 5: 15-16



Their Mommas were also Good Old Grandma Cows

Good Old Grandma Cows...

While some of the most prominent seedstock producers are flushing yearling heifers with extreme EPD numbers to yearling bulls with extreme EPD numbers, Pharo Cattle Company maintains its focus on the good old grandma cows. These good old grandma cows have proven their genetic value. There are very few unknown variables to contend with. The older they are, the better.

When you consider the virtues of longevity, fertility will be at the top of the list. In an unpampered, low-input system like ours, only the most adapted and fertile cows are capable of breeding back every year. Many cows fall out of the herd before they are four years old. We don't pamper our heifers or young cows like most producers do, because that would cover up their genetic faults and weaknesses.

Another virtue of longevity is structural soundness and correctness. A cow will never become a good old grandma cow if she has bad feet or legs. She needs to be able to get out and hustle for a living. Likewise, a cow must have an udder that holds its shape and remains functional year after year. Poor udders have become a major problem on most ranches.

Good disposition is another virtue of longevity. Cows with poor dispositions usually get culled before they become good old grandma cows. Superb mothering ability is another trait commonly found in older cows. A cow must be willing to do whatever it takes to bring a calf to the weaning pen every year. If a cow doesn't wean a calf, she should be sold with the opens.

In an unpampered ranch environment where cows are required to graze year-round for a living, good old grandma cows precisely define what we should be selecting for. They are the correct size and type. They have the correct amount of milk and growth. They may seem somewhat average in appearance, but they are right as right can be. They have survived the test of time. 3

Guaranteed Calving Ease...

Most of our bulls can safely be used on heifers. Many will be *guaranteed* for calving ease. Calving ease is extremely important to us because it is extremely important to our customers. Dead calves have distressingly low weaning weights.



Low-Maintenance Cows...

Not all cows are created equal. Some are able to do a whole lot more with a minimum amount of forage resources. This was made very evident to those who experienced severe drought conditions in recent years.

No one sells as many low-maintenance bulls as Pharo Cattle Company. For nearly three decades, we have bred and selected for cattle that can do the most for the least — in many different environments. We have cooperative herds in 12 different states.

Many PCC customers have told us that they get as much or more growth from our so-called "low-growth" bulls as they did from the high-growth bulls they used to use. How can that be? Their environment cannot support the high-growth (high-maintenance) genetics they used to use.

Your environment can only support so much growth, milk and size without reducing stocking rates and/or increasing supplemental feeding. Research has shown that in an unpampered ranch environment, high-maintenance cows will actually wean smaller calves than smaller, more efficient cows.

NOTE: Maintenance requirements MUST be met *before* any weight gain or reproduction can take place.

2014 AI Sire Directory...

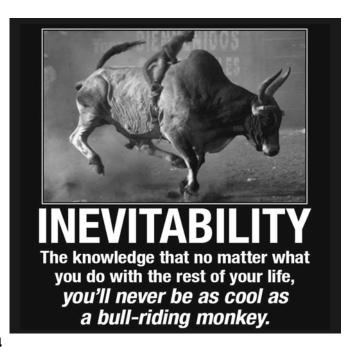
There are over **50** bulls to choose from in this year's lineup. Most of these bulls are Angus and Red Angus — but we also have a nice selection of red and black Lowlines, Polled Herefords, Tarentaise and Composites.

If you are still trying to increase frame and cow size, then you won't be interested in any of the bulls we have to offer. However, if you are serious about reducing cow size and maintenance requirements, and if you are serious about increasing thickness and fleshing ability, and if you are serious about calving ease and cow efficiency, then we have exactly what you are looking for. We have the biggest and best selection of low-maintenance, grass-based genetics in North America.

Call or email to request our 2014 AI Sire Directory.

Can't Make the Sale?

If you don't think you will be able to attend either of our Spring Bull Sales, we suggest you request a sale catalog and take advantage of one of our Stay-At-Home options, as well as our Bull Delivery service. It is not unusual for 50% of our bulls to be purchased through our Stay-at-Home options — and those bulls end up being delivered from coast to coast and from border to border. Call us at 1-800-311-0995 to request a catalog.

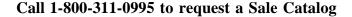


Worth the Wait...

Our Spring Bull Sales will be among the last of the season — but we think they'll be well worth the wait. Where else can you find such a large selection of Solar Bulls that were developed *without* grain?

Where else can you find bulls that were produced by easy-fleshing, low-maintenance momma cows that have never been pampered? Where else can you find bulls that can reduce cow size and maintenance costs — without cheating you on pounds? Where else can you find bulls that are guaranteed for calving ease? Where else can you find bulls that can breed more cows for more years?

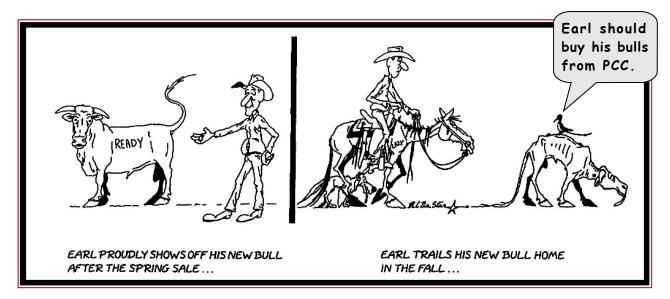
Where else can you find bulls that were bred and developed with *your* long-term profits in mind?





The current beef industry was built on cheap feed and cheap fuel. Folks, that era is over and will never return.

The time has come... for ranchers to transition from high-input management practices that are based on fossil fuel inputs to low-input management practices that are based almost exclusively on solar energy. Among other things, this will require producers to make a transition from high-input "diesel genetics" to low-input "solar genetics." We need cows that can produce and reproduce with essentially *no* inputs other than grass.



Getting Your Money's Worth...

Based on the results of some early bull sales, it looks as though bull prices will be higher this year than ever before. Most reputation seedstock programs have been averaging in the \$5000 to \$7000 range. I just heard of an extremely high-input outfit selling over 400 bulls for an average price of \$13,020. Unbelievable! Why would anyone pay so much for a bull that is guaranteed to fall apart? Considering that cattle prices are higher than ever before, it should not surprise us that bull prices will be higher than ever before.

More than ever... it is critical that you get your money's worth when buying bulls. In addition to buying bulls that will move your program in the right direction, it is important to buy bulls that won't melt and fall apart when you take them home. Bulls that can maintain or gain weight during their first breeding season will be able to service more cows. Consequently, you won't need as many bulls. I also suggest you buy bulls that have been bred, selected and developed for longevity. A bull that can breed more cows for more years than the average bull will probably be worth a whole lot more than you will ever have to pay for him.

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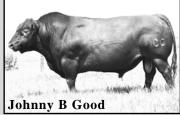
Cowboy Logic: "While most folks continue to follow old wagon trails, a few are breaking new trails."

PHARO CATTLE COMPANY

Efficient, Easy-Fleshing, Moderate-Sized, Low-Input, Grass-Based Genetics







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Call or Email to receive our AI Sire Directory and/or a Catalog for our two Spring Bull Sales

1-800-311-0995

Bulls@PharoCattle.com at 2 years of age

