

Hay Storage Cost Analyzer Available

Written by Joy Venhorst
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AMES, Iowa -- Hay is the third most valuable crop produced in Iowa, yet some producers lose as much as a fourth of their crop from improperly storing it. Iowa State University (ISU) Extension economist William Edwards said a new decision aid for comparing the costs of different hay storage options is now available on ISU Extension's Ag Decision Maker (ADM) website.

"This free electronic spreadsheet can compare up to eight alternatives at a time," Edwards said. "The standard for comparison is storing bales on bare ground with no cover. This is the least cost method, but also results in the most storage loss. Other methods include outdoor uncovered storage on gravel or pallets, outdoor covered storage, storage under a roof, and storage in a new or existing building."

Several types of cost are considered in the analysis, he said. Initial investments in storage structure, tarps, gravel and pallets are amortized over their individual expected lives. Annual costs such as repairs, insurance and property taxes are part of the spreadsheet, as are estimated labor costs for storing and feeding the hay. And, the estimated value of spoilage losses under each system is considered.

"Users will need to enter the expected volume of hay to be produced or that's needed, current hay prices and the size of bales they use," Edwards said. "For each method, a total annual cost is calculated, which includes spoilage losses and the tons of hay available to feed or sell."

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The Excel®-based spreadsheet "Hay Storage Cost Comparison" is available for viewing and download on the ADM website at www.extension.iastate.edu/agdm/crops/xls/a1-15haystoragecost.xls

IBC was established in 1996 with the goal of supporting the growth and vitality of the state's beef cattle industry. It comprises faculty and staff from ISU Extension, College of Agriculture and Life Sciences and College of Veterinary Medicine, and works to develop and deliver the latest research-based information regarding the beef cattle industry. For more information about IBC, visit www.iowabeefcenter.org or check out the IBC blog at <http://blogs.extension.iastate.edu/iowabeef/>

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