

## Estimated Returns for Finishing Medium No. 1 Steer Calves to Choice Slaughter Grade, Iowa-So. Minnesota

### Feeding Periods

Purchased:	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03	Apr-03
Sold:	<u>Jan-03</u>	<u>Feb-03</u>	<u>Mar-03</u>	<u>Apr-03</u>	<u>May-03</u>	<u>Jun-03</u>	<u>Jul-03</u>	<u>Aug-03</u>	<u>Sep-03</u>	<u>Oct-03</u>	<u>Nov-03</u>	<u>Dec-03</u>
<b>Choice 550# Steer calf:</b>												
Purchase Price \$/cwt.	92.67	89.02	86.70	86.62	85.64	86.26	90.45	92.26	93.78	94.12	95.56	97.18
Purchase cost	509.69	489.61	476.85	476.41	471.02	474.43	497.48	507.43	515.79	517.66	525.58	534.49
Feed costs:												
Corn	104.35	106.76	107.79	106.88	105.56	105.50	104.23	103.33	103.57	101.58	100.98	101.22
Corn silage	47.74	48.84	49.31	48.90	48.29	48.26	47.68	47.27	47.38	46.47	46.19	46.31
Supplement, salt & mineral	19.36	19.33	19.35	19.43	19.56	19.68	19.91	20.18	20.25	20.08	19.85	19.70
Total Feed Costs	171.45	174.93	176.44	175.21	173.41	173.44	171.82	170.78	171.20	168.13	167.02	167.22
Operating and overhead	74.31	73.32	72.21	71.46	71.41	71.10	71.26	72.55	73.12	73.54	73.63	74.08
Labor	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
Transportation	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50
<b>Choice 1150# Steer:</b>												
Total cost/head	790.95	773.36	761.00	758.59	751.33	754.47	776.06	786.26	795.61	794.83	801.73	811.29
Break-even price, \$/cwt.	68.78	67.25	66.17	65.96	65.33	65.61	67.48	68.37	69.18	69.12	69.72	70.55
Selling price, \$/cwt.	76.62	76.73	76.76	78.88	79.01	75.40	76.67	80.36	89.07	102.36	103.34	92.19
Sales value	881.13	882.40	882.74	907.12	908.62	867.10	881.71	924.14	1,024.31	1,177.14	1,188.41	1,060.19
Profit (loss) per head	90.18	109.03	121.74	148.53	157.28	112.63	105.64	137.88	228.69	382.31	386.68	248.89

1/ Data are in \$/per head unless otherwise stated.

2/ Includes fixed costs and non-feed variable costs, excluding labor. Interest costs on feeder cattle and feed are based on rates at placement.