

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

### Estimated Returns for Finishing Calves, 2009

### Feeding Periods

	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09
Purchased:	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09
Sold:	<u>Jan-09</u>	<u>Feb-09</u>	<u>Mar-09</u>	<u>Apr-09</u>	<u>May-09</u>	<u>Jun-09</u>	<u>Jul-09</u>	<u>Aug-09</u>	<u>Sep-09</u>	<u>Oct-09</u>	<u>Nov-09</u>	<u>Dec-09</u>
<b>Choice 550# Steer calf:</b>												
Purchase Price \$/cwt.	119.00	118.11	119.94	118.02	105.24	103.41	99.90	109.30	109.20	110.70	114.49	114.86
Purchase cost	654.50	649.61	659.64	649.10	578.82	568.76	549.45	601.17	600.60	608.85	629.70	631.73
Feed costs:												
Corn	224.01	205.21	191.35	183.09	176.36	176.49	173.71	172.11	168.78	169.22	169.28	168.78
Modified distiller grain	73.76	70.77	66.28	63.74	61.80	60.99	59.34	56.85	53.82	51.72	50.66	49.56
Hay	35.11	33.98	33.21	32.35	31.81	31.18	30.50	29.50	28.46	28.01	27.56	27.42
Supplement, salt & minerals	16.64	16.64	16.64	16.64	16.64	16.64	16.64	16.64	16.64	16.64	16.64	16.64
<b>Total Feed Costs</b>	<b>349.52</b>	<b>326.60</b>	<b>307.48</b>	<b>295.82</b>	<b>286.61</b>	<b>285.30</b>	<b>280.19</b>	<b>275.11</b>	<b>267.71</b>	<b>265.59</b>	<b>264.14</b>	<b>262.41</b>
Operating and overhead												
Labor	40.08	40.08	40.08	40.08	40.08	40.08	40.08	40.08	40.08	40.08	40.08	40.08
Transportation	16.41	16.36	16.07	16.01	15.78	15.57	15.36	15.32	15.26	15.23	15.36	15.34
<b>Choice 1150# Steer:</b>												
Total cost/head	1,161.21	1,132.51	1,123.36	1,100.14	1,015.56	1,000.79	974.85	1,024.54	1,016.22	1,022.78	1,043.58	1,044.14
Break-even price, \$/cwt.	100.97	98.48	97.68	95.66	88.31	87.03	84.77	89.09	88.37	88.94	90.75	90.80
Selling price, \$/cwt.												
Sales value	954.27	920.29	939.55	1,000.85	977.62	939.90	955.64	943.12	933.80	923.31	940.70	933.23
<b>Profit (loss) per head</b>	<b>(206.94)</b>	<b>(212.22)</b>	<b>(183.81)</b>	<b>(99.29)</b>	<b>(37.95)</b>	<b>(60.89)</b>	<b>(19.21)</b>	<b>(81.42)</b>	<b>(82.42)</b>	<b>(99.48)</b>	<b>(102.88)</b>	<b>(110.92)</b>

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

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