

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

Feeding Periods

| Purchased: | Jun-12 | Jul-12 | Aug-12 | Sep-12 | Oct-12 | Nov-12 | Dec-12 | Jan-13 | Feb-13 | Mar-13 | Apr-13 | May-13 |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|---------------|
| Sold: | <u>Jan-13</u> | <u>Feb-13</u> | <u>Mar-13</u> | <u>Apr-13</u> | <u>May-13</u> | <u>Jun-13</u> | <u>Jul-13</u> | <u>Aug-13</u> | <u>Sep-13</u> | <u>Oct-13</u> | <u>Nov-13</u> | <u>Dec-13</u> |
| Choice 550# Steer calf: | | | | | | | | | | | | |
| Purchase Price \$/cwt. | 172.51 | 146.26 | 148.23 | 159.59 | 158.34 | 160.58 | 164.73 | 170.17 | 165.67 | 163.42 | 161.51 | 155.30 |
| Purchase cost | 948.81 | 804.43 | 815.27 | 877.75 | 870.87 | 883.19 | 906.02 | 935.94 | 911.19 | 898.81 | 888.31 | 854.15 |
| Feed costs: | | | | | | | | | | | | |
| Corn | 360.29 | 366.08 | 364.60 | 355.92 | 352.59 | 350.55 | 345.41 | 337.83 | 324.39 | 306.95 | 287.60 | 272.69 |
| Modified distiller grain | 134.55 | 138.19 | 139.02 | 136.23 | 133.02 | 130.26 | 127.74 | 124.48 | 120.36 | 114.80 | 109.60 | 106.63 |
| Hay | 46.74 | 49.55 | 51.90 | 53.40 | 55.25 | 53.44 | 54.25 | 53.58 | 52.58 | 51.45 | 50.09 | 48.51 |
| 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 |
| Total Feed Costs | 558.22 | 570.46 | 572.16 | 562.18 | 557.50 | 550.89 | 544.04 | 532.53 | 513.98 | 489.85 | 463.94 | 444.47 |
| Operating and overhead | 112.76 | 104.87 | 105.18 | 108.50 | 108.03 | 107.50 | 108.64 | 110.08 | 107.48 | 106.41 | 105.41 | 103.52 |
| 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 | 16.85 | 16.94 | 17.07 | 17.05 | 17.05 | 16.97 | 16.95 | 16.92 | 17.08 | 17.00 | 16.91 | 16.94 |
| Choice 1150# Steer: | | | | | | | | | | | | |
| Total cost/head | 1,676.72 | 1,536.78 | 1,549.76 | 1,605.55 | 1,593.53 | 1,598.64 | 1,615.73 | 1,635.54 | 1,589.80 | 1,552.15 | 1,514.65 | 1,459.16 |
| Break-even price, \$/cwt. | 145.80 | 133.63 | 134.76 | 139.61 | 138.57 | 139.01 | 140.50 | 142.22 | 138.24 | 134.97 | 131.71 | 126.88 |
| Selling price, \$/cwt. | 125.07 | 123.50 | 125.73 | 126.29 | 126.01 | 121.97 | 121.15 | 123.47 | 123.38 | 128.30 | 130.82 | 131.52 |
| Sales value | 1,438.31 | 1,420.25 | 1,445.90 | 1,452.34 | 1,449.12 | 1,402.66 | 1,393.23 | 1,419.91 | 1,418.87 | 1,475.45 | 1,504.38 | 1,512.52 |
| Profit (loss) per head | (238.41) | (116.53) | (103.87) | (153.22) | (144.41) | (195.98) | (222.50) | (215.63) | (170.93) | (76.70) | (10.26) | 53.36 |

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.