

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

Feeding Periods

| Purchased: | May 93 | Jun 93 | Jul 93 | Aug 93 | Sep 93 | Oct 93 | Nov 93 | Dec 93 | Jan 94 | Feb 94 | Mar 94 | Apr 94 |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Sold: | Jan 94 | Feb 94 | Mar 94 | Apr 94 | May 94 | Jun 94 | Jul 94 | Aug 94 | Sep 94 | Oct 94 | Nov 94 | Dec 94 |
| Choice 550# Steer calf: | | | | | | | | | | | | |
| Purchase Price \$/cwt. | 99.98 | 103.48 | 99.86 | 97.10 | 96.17 | 91.86 | 89.68 | 90.80 | 89.81 | 93.72 | 97.70 | 95.78 |
| Purchase cost | 549.89 | 569.14 | 549.23 | 534.05 | 528.94 | 505.23 | 493.24 | 499.40 | 493.96 | 515.46 | 537.35 | 526.79 |
| Feed costs: | | | | | | | | | | | | |
| Corn | 110.56 | 115.44 | 118.69 | 120.98 | 123.75 | 126.16 | 123.33 | 120.08 | 115.38 | 110.02 | 105.50 | 102.79 |
| Corn silage | 50.58 | 52.81 | 54.30 | 55.35 | 56.61 | 57.72 | 56.42 | 54.93 | 52.78 | 50.33 | 48.26 | 47.02 |
| Supplement, salt & miner: | 19.97 | 19.98 | 19.86 | 19.91 | 20.11 | 20.23 | 20.46 | 20.88 | 20.98 | 20.77 | 20.75 | 20.95 |
| Total Feed Costs | 181.11 | 188.23 | 192.85 | 196.24 | 200.48 | 204.11 | 200.21 | 195.89 | 189.15 | 181.12 | 174.51 | 170.76 |
| Operating and overhead | | | | | | | | | | | | |
| overhead | 88.61 | 87.66 | 89.23 | 88.13 | 88.41 | 90.81 | 89.24 | 88.11 | 88.41 | 88.72 | 91.81 | 95.21 |
| 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 |
| Choice 1150# Steer: | | | | | | | | | | | | |
| Total cost/head | 855.11 | 880.53 | 866.81 | 853.92 | 853.32 | 835.65 | 818.19 | 818.90 | 807.01 | 820.80 | 839.17 | 828.26 |
| Break-even price, \$/cwt. | 74.36 | 76.57 | 75.37 | 74.25 | 74.20 | 72.67 | 71.15 | 71.21 | 70.17 | 71.37 | 72.97 | 72.02 |
| Selling price, \$/cwt. | 71.60 | 72.07 | 74.47 | 74.53 | 67.58 | 62.83 | 64.84 | 66.18 | 65.18 | 65.74 | 67.86 | 67.75 |
| Sales value | 823.40 | 828.81 | 856.41 | 857.10 | 777.17 | 722.55 | 745.66 | 761.07 | 749.57 | 756.01 | 780.39 | 779.13 |
| Profit (Loss) | -31.71 | -51.72 | -10.40 | 3.18 | -76.15 | -113.11 | -72.53 | -57.83 | -57.44 | -64.79 | -58.78 | -49.13 |

¹Data are in dollars per head unless otherwise indicated.

²Includes fixed costs and non-feed variable costs, excluding labor. Interest costs on feeder cattle and feed are based on interest rates prevailing at the time feeder cattle are purchased.