

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

### Feeding Periods

Purchased:	May 97	Jun 97	Jul 97	Aug 97	Sep 97	Oct 97	Nov 97	Dec 97	Jan 98	Feb 98	Mar 98	Apr 98
Sold:	Jan 98	Feb 98	Mar 98	Apr 98	May 98	Jun 98	Jul 98	Aug 98	Sep 98	Oct 98	Nov 98	Dec 98
<b>Choice 550# Steer calf:</b>												
Purchase Price \$/cwt.	88.94	85.47	88.17	91.08	89.11	87.33	87.00	88.99	88.02	89.15	91.82	94.10
Purchase cost	489.17	470.09	484.94	500.94	490.11	480.32	478.50	489.45	484.11	490.33	505.01	517.55
Feed costs:												
Corn	117.25	117.01	117.67	117.31	116.70	114.48	112.00	108.27	103.27	99.77	96.28	93.87
Corn silage	53.64	53.53	53.83	53.66	53.39	52.37	51.24	49.53	47.24	45.64	44.04	42.94
Supplement, salt & miner:	21.70	21.74	21.90	22.16	22.41	22.44	22.10	21.76	21.77	21.73	21.51	21.39
Total Feed Costs	192.58	192.27	193.40	193.14	192.50	189.28	185.35	179.56	172.28	167.15	161.83	158.20
Operating and												
overhead	86.61	87.35	85.82	87.03	88.32	87.33	86.41	86.08	86.75	86.15	86.50	87.59
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	803.87	785.21	799.65	816.60	806.43	792.43	785.76	790.59	778.65	779.13	788.84	798.84
Break-even price, \$/cwt.	69.90	68.28	69.54	71.01	70.12	68.91	68.33	68.75	67.71	67.75	68.59	69.46
Selling price, \$/cwt.	64.04	60.85	61.47	64.03	64.93	63.53	60.10	61.33	57.89	60.02	60.88	58.53
Sales value	736.46	699.78	706.91	736.35	746.70	730.60	691.15	705.30	665.74	690.23	700.12	673.10
Profit (Loss)	-67.41	-85.43	-92.75	-80.26	-59.73	-61.83	-94.61	-85.29	-112.91	-88.90	-88.72	-125.75

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.