

1991 Estimated Returns for Finishing Feeder Pigs in Iowa 1/ Production Period

| Purchase 50# Feeder Pig | Sep-90 | Oct-90 | Nov-90 | Dec-90 | Jan-91 | Feb-91 | Mar-91 | Apr-91 | May-91 | Jun-91 | Jul-91 | Aug-91 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|---------|---------|
| Sell 250# Market Hog | Jan-91 | Feb-91 | Mar-91 | Apr-91 | May-91 | Jun-91 | Jul-91 | Aug-91 | Sep-91 | Oct-91 | Nov-91 | Dec-91 |
| U.S. #1-2, 50 lb. Feeder Pigs | | | | | | | | | | | | |
| Purchase price \$/head | 48.76 | 51.43 | 48.43 | 47.39 | 50.31 | 61.56 | 65.07 | 62.54 | 56.13 | 46.65 | 44.03 | 41.14 |
| Costs of finishing 50-250# pigs: | | | | | | | | | | | | |
| Feed costs | | | | | | | | | | | | |
| Corn costs | 21.28 | 21.59 | 22.22 | 23.04 | 23.52 | 23.53 | 23.23 | 22.95 | 22.93 | 22.87 | 22.82 | 22.86 |
| Supplement | 22.25 | 21.99 | 21.93 | 22.03 | 22.16 | 22.30 | 22.34 | 22.45 | 22.76 | 23.03 | 23.14 | 23.04 |
| Total feed costs | 43.52 | 43.58 | 44.15 | 45.07 | 45.68 | 45.83 | 45.58 | 45.41 | 45.68 | 45.90 | 45.96 | 45.89 |
| Non-feed costs | | | | | | | | | | | | |
| Fixed costs | 12.89 | 12.89 | 12.89 | 12.89 | 12.89 | 12.89 | 12.89 | 12.89 | 12.89 | 12.89 | 12.89 | 12.89 |
| Variable costs w/o labor ^{2/} | 11.07 | 10.63 | 9.91 | 9.76 | 9.44 | 9.73 | 9.81 | 9.60 | 9.53 | 9.68 | 10.53 | 10.78 |
| Labor | 2.48 | 2.48 | 2.48 | 2.48 | 2.48 | 2.48 | 2.48 | 2.48 | 2.48 | 2.48 | 2.48 | 2.48 |
| Transportation ^{3/} | 1.75 | 1.75 | 1.75 | 1.75 | 1.75 | 1.75 | 1.75 | 1.75 | 1.75 | 1.75 | 1.75 | 1.75 |
| U.S. #1-2, 250# Market Hogs: | | | | | | | | | | | | |
| Total Costs/head | 120.47 | 122.76 | 119.61 | 119.34 | 122.55 | 134.23 | 137.58 | 134.66 | 128.46 | 119.35 | 117.63 | 114.93 |
| Break-even price \$/cwt. | 48.19 | 49.10 | 47.84 | 47.74 | 49.02 | 53.69 | 55.03 | 53.86 | 51.39 | 47.74 | 47.05 | 45.97 |
| Selling price, \$/cwt. | 52.13 | 53.01 | 52.70 | 52.09 | 55.72 | 55.89 | 56.24 | 51.20 | 47.15 | 44.27 | 38.84 | 39.79 |
| Sales value | 130.33 | 132.53 | 131.75 | 130.23 | 139.30 | 139.73 | 140.60 | 128.00 | 117.88 | 110.68 | 97.10 | 99.48 |
| Profit (loss) per head | 9.85 | 9.77 | 12.14 | 10.89 | 16.75 | 5.49 | 3.02 | (6.66) | (10.59) | (8.68) | (20.53) | (15.46) |

1/ Data are in dollars per head

2/ Interest costs are based on rates prevailing at the time the pigs were purchased

3/ Transportation costs are incurred in feeder pig procurement and marketing slaughter hogs