

## 1997 Estimated Returns for Finishing Feeder Pigs in Iowa 1/ Production Period

Purchase 50# Feeder Pig	Sep-96	Oct-96	Nov-96	Dec-96	Jan-97	Feb-97	Mar-97	Apr-97	May-97	Jun-97	Jul-97	Aug-97
Sell 250# Market Hog	Jan-97	Feb-97	Mar-97	Apr-97	May-97	Jun-97	Jul-97	Aug-97	Sep-97	Oct-97	Nov-97	Dec-97
<b>U.S. #1-2, 50 lb. Feeder Pigs</b>												
Purchase price \$/head	49.09	54.48	56.13	58.38	51.88	65.42	64.13	70.13	66.50	53.75	53.88	52.82
<b>Costs of finishing 50-250# pigs:</b>												
Feed costs												
Corn costs	27.08	25.85	25.82	26.43	26.85	26.66	25.91	25.07	24.57	24.62	24.87	24.89
Supplement	27.63	27.45	27.72	28.25	28.98	29.53	29.56	29.26	28.91	28.25	27.60	27.06
Total feed costs	54.70	53.30	53.54	54.68	55.83	56.19	55.47	54.33	53.48	52.86	52.46	51.95
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 <sup>2/</sup>	8.75	8.43	7.85	8.68	8.63	9.37	9.72	10.02	10.09	9.68	10.65	10.55
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 <sup>3/</sup>	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
<b>U.S. #1-2, 250# Market Hogs:</b>												
Total Costs/head	129.66	133.32	134.64	138.86	133.46	148.09	146.44	151.60	147.19	133.42	134.11	132.44
Break-even price \$/cwt.	51.87	53.33	53.86	55.54	53.38	59.24	58.58	60.64	58.87	53.37	53.64	52.98
Selling price, \$/cwt.	52.92	50.94	48.01	54.07	57.55	57.60	58.66	54.70	49.99	46.62	44.57	39.85
Sales value	132.30	127.35	120.03	135.18	143.88	144.00	146.65	136.75	124.98	116.55	111.43	99.63
Profit (loss) per head	2.64	(5.97)	(14.61)	(3.69)	10.42	(4.09)	0.21	(14.85)	(22.21)	(16.87)	(22.69)	(32.81)

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