

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

### Feeding Periods

Purchased:	Jul-99	Aug-99	Sep-99	Oct-99	Nov-99	Dec-99	Jan-00	Feb-00	Mar-00	Apr-00	May-00	Jun-00
Sold:	<u>Jan-00</u>	<u>Feb-00</u>	<u>Mar-00</u>	<u>Apr-00</u>	<u>May-00</u>	<u>Jun-00</u>	<u>Jul-00</u>	<u>Aug-00</u>	<u>Sep-00</u>	<u>Oct-00</u>	<u>Nov-00</u>	<u>Dec-00</u>
<b>Choice 750# Feeder Steer:</b>												
Purchase Price \$/cwt.	77.59	77.68	80.02	80.88	84.22	89.40	87.82	84.92	84.53	86.85	85.33	85.74
Purchase cost	581.93	582.60	600.15	606.60	631.65	670.50	658.65	636.90	633.98	651.38	639.98	643.05
Feed costs:												
Corn	85.54	87.53	90.13	94.03	97.41	98.71	96.29	92.13	87.79	85.19	82.94	83.20
Corn silage	22.21	22.73	23.40	24.41	25.29	25.63	25.00	23.92	22.79	22.12	21.53	21.60
Supplement, salt & minerals	10.60	10.60	10.60	10.60	10.60	10.60	10.60	10.60	10.60	10.60	10.60	10.60
<b>Total Feed Costs</b>	<b>118.35</b>	<b>120.86</b>	<b>124.13</b>	<b>129.05</b>	<b>133.30</b>	<b>134.94</b>	<b>131.88</b>	<b>126.64</b>	<b>121.19</b>	<b>117.91</b>	<b>115.07</b>	<b>115.40</b>
Operating and overhead	63.36	63.45	64.46	65.76	67.23	69.40	68.68	67.37	67.09	67.97	67.28	67.45
Labor	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Transportation	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50
<b>Choice 1250# Steer:</b>												
Total cost/head	794.13	797.41	819.25	831.90	862.68	905.34	889.72	861.41	852.75	867.75	852.82	856.40
Break-even price, \$/cwt.	63.53	63.79	65.54	66.55	69.01	72.43	71.18	68.91	68.22	69.42	68.23	68.51
Selling price, \$/cwt.	68.00	67.51	70.96	72.95	71.78	70.02	66.99	64.68	64.38	66.44	70.00	73.95
Sales value	850.00	843.88	887.00	911.88	897.25	875.25	837.38	808.50	804.75	830.50	875.00	924.38
<b>Profit (loss) per head</b>	<b>55.87</b>	<b>46.47</b>	<b>67.75</b>	<b>79.97</b>	<b>34.57</b>	<b>(30.09)</b>	<b>(52.34)</b>	<b>(52.91)</b>	<b>(48.00)</b>	<b>(37.25)</b>	<b>22.18</b>	<b>67.97</b>

1/ Data are in \$/per head unless otherwise stated.

2/ Includes fixed costs and non-feed variable costs, excluding labor. Interest costs on feeder cattle and feed are based on rates at placement.