

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

Feeding Periods

Purchased:	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01	Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02
Sold:	<u>Jan-02</u>	<u>Feb-02</u>	<u>Mar-02</u>	<u>Apr-02</u>	<u>May-02</u>	<u>Jun-02</u>	<u>Jul-02</u>	<u>Aug-02</u>	<u>Sep-02</u>	<u>Oct-02</u>	<u>Nov-02</u>	<u>Dec-02</u>
Choice 750# Feeder Steer:												
Purchase Price \$/cwt.	91.81	92.15	92.96	89.81	85.32	86.23	82.78	82.89	81.00	79.10	77.48	77.56
Purchase cost	688.58	691.13	697.20	673.58	639.90	646.73	620.85	621.68	607.50	593.25	581.10	581.70
Feed costs:												
Corn	91.52	91.43	91.69	92.39	92.30	92.13	93.77	99.06	105.73	110.07	113.62	116.39
Corn silage	23.76	23.74	23.81	23.99	23.96	23.92	24.35	25.72	27.45	28.58	29.50	30.22
Supplement, salt & minerals	10.56	10.56	10.56	10.56	10.56	10.56	10.56	10.56	10.56	10.56	10.56	10.56
Total Feed Costs	125.84	125.73	126.06	126.93	126.82	126.60	128.68	135.34	143.74	149.20	153.68	157.17
Operating and overhead	70.19	70.33	70.67	69.39	67.54	67.91	66.53	66.73	66.14	65.48	64.91	65.02
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
Choice 1250# Steer:												
Total cost/head	915.11	917.69	924.43	900.40	864.76	871.74	846.56	854.24	847.88	838.43	830.19	834.39
Break-even price, \$/cwt.	73.21	73.41	73.95	72.03	69.18	69.74	67.72	68.34	67.83	67.07	66.41	66.75
Selling price, \$/cwt.	67.48	70.91	72.85	68.88	66.50	64.25	62.48	63.38	63.99	64.17	69.28	70.91
Sales value	843.50	886.38	910.63	861.00	831.25	803.13	781.00	792.25	799.88	802.13	866.00	886.38
Profit (loss) per head	(71.61)	(31.31)	(13.81)	(39.40)	(33.51)	(68.61)	(65.56)	(61.99)	(48.01)	(36.30)	35.81	51.98

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.