

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

	Feeding Periods											
Purchased:	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03
Sold:	<u>Jan-03</u>	<u>Feb-03</u>	<u>Mar-03</u>	<u>Apr-03</u>	<u>May-03</u>	<u>Jun-03</u>	<u>Jul-03</u>	<u>Aug-03</u>	<u>Sep-03</u>	<u>Oct-03</u>	<u>Nov-03</u>	<u>Dec-03</u>
<b>Choice 750# Feeder Steer:</b>												
Purchase Price \$/cwt	78.97	79.98	81.45	82.38	84.24	86.40	82.03	78.93	77.89	81.02	83.17	88.01
Purchase cost	592.28	599.85	610.88	617.85	631.80	648.00	615.23	591.98	584.18	607.65	623.75	660.06
Feed costs:												
Corn	117.17	115.61	112.32	112.32	113.88	114.75	113.45	111.45	111.11	107.99	105.73	106.17
Corn silage	30.42	30.02	29.16	29.16	29.57	29.79	29.45	28.94	28.85	28.04	27.45	27.56
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	158.15	156.19	152.04	152.04	154.01	155.10	153.46	150.95	150.51	146.58	143.74	144.29
Operating and overhead	53.87	54.13	54.49	54.75	55.30	55.92	54.67	53.76	53.47	54.29	54.86	56.23
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	834.80	840.67	847.90	855.14	871.61	889.52	853.86	827.19	818.65	839.02	852.85	891.07
Break-even price, \$/cwt	66.78	67.25	67.83	68.41	69.73	71.16	68.31	66.18	65.49	67.12	68.23	71.29
Selling price, \$/cwt	76.62	76.73	76.76	78.88	79.01	75.40	76.67	80.36	89.07	102.36	103.34	92.19
Sales value	957.75	959.13	959.50	986.00	987.63	942.50	958.38	1,004.50	1,113.38	1,279.50	1,291.75	1,152.38
Profit (loss) per head	122.95	118.45	111.60	130.86	116.02	52.98	104.52	177.31	294.72	440.48	438.90	261.30

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.