

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

Feeding Periods

Purchased:	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04
Sold:	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04
Choice 750# Feeder Steer:												
Purchase Price \$/cwt.	91.32	95.98	102.72	105.38	105.71	102.99	87.24	87.81	92.13	97.97	106.70	113.87
Purchase cost	684.90	719.88	770.39	790.34	792.85	772.43	654.31	658.58	690.98	734.78	800.25	854.03
Feed costs:												
Corn	110.67	115.96	122.03	130.87	136.50	139.10	138.23	134.42	127.31	117.35	110.33	104.43
Corn silage	28.73	30.11	31.68	33.98	35.44	36.11	35.89	34.90	33.05	30.47	28.64	27.11
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	149.97	156.63	164.27	175.40	182.50	185.77	184.68	179.88	170.93	158.37	149.53	142.11
Operating and overhead	57.24	58.64	60.64	61.54	61.73	64.07	65.38	65.62	64.34	63.76	61.82	61.38
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	923	966	1,026	1,058	1,068	1,053	935	935	957	987	1,042	1,088
Break-even price, \$/cwt.	73.81	77.25	82.06	84.62	85.41	84.22	74.79	74.77	76.54	78.99	83.37	87.04
Selling price, \$/cwt.	81.01	78.75	85.36	87.32	88.22	89.70	84.49	83.87	81.43	82.58	82.03	85.57
Sales value	1,013	984	1,067	1,092	1,103	1,121	1,056	1,048	1,018	1,032	1,025	1,070
Profit (loss) per head	90.02	18.73	41.20	33.72	35.17	68.48	121.21	113.80	61.13	44.85	(16.73)	(18.39)

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.