

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

Feeding Periods

	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05
	<u>Jan-05</u>	<u>Feb-05</u>	<u>Mar-05</u>	<u>Apr-05</u>	<u>May-05</u>	<u>Jun-05</u>	<u>Jul-05</u>	<u>Aug-05</u>	<u>Sep-05</u>	<u>Oct-05</u>	<u>Nov-05</u>	<u>Dec-05</u>
Purchased:												
Sold:												
Choice 750# Feeder Steer:												
Purchase Price \$/cwt.	118.57	119.67	115.57	114.09	107.65	106.44	105.30	103.27	107.65	113.67	114.90	116.63
Purchase cost	889.26	897.53	866.78	855.68	807.38	798.30	789.75	774.53	807.38	852.53	861.75	874.73
Feed costs:												
Corn	100.97	99.67	99.23	100.53	99.67	99.67	100.10	97.93	94.47	92.30	91.87	91.43
Corn silage	26.21	25.88	25.76	26.10	25.88	25.88	25.99	25.43	24.53	23.96	23.85	23.74
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	137.74	136.10	135.56	137.19	136.10	136.10	136.65	133.92	129.55	126.82	126.28	125.73
Operating and overhead												
Labor	68.32	68.64	67.36	66.93	64.92	64.55	64.20	63.53	64.82	66.64	67.01	67.54
Transportation	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	1,126	1,133	1,100	1,090	1,039	1,029	1,021	1,002	1,032	1,076	1,086	1,098
Break-even price, \$/cwt.	90.07	90.62	88.02	87.22	83.11	82.36	81.69	80.20	82.58	86.12	86.84	87.88
Selling price, \$/cwt.	88.22	87.42	92.27	91.96	89.03	82.90	79.05	80.02	83.66	86.64	89.23	93.42
Sales value	1,103	1,093	1,153	1,150	1,113	1,036	988	1,000	1,046	1,083	1,115	1,168
Profit (loss) per head	(23.07)	(40.02)	53.18	59.20	73.98	6.80	(32.97)	(2.22)	13.50	6.51	29.84	69.26

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

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