

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

### Feeding Periods

Purchased:	Jul 92	Aug 92	Sep 92	Oct 92	Nov 92	Dec 92	Jan 93	Feb 93	Mar 93	Apr 93	May 93	Jun 93
Sold:	Jan 93	Feb 93	Mar 93	Apr 93	May 93	Jun 93	Jul 93	Aug 93	Sep 93	Oct 93	Nov 93	Dec 93
<b>Choice 750# Feeder Steer:</b>												
Purchase Price \$/cwt.	83.01	84.41	84.91	84.12	84.97	86.69	87.54	85.73	85.60	86.77	87.30	88.74
Purchase cost	622.58	633.08	636.83	630.90	637.28	650.18	656.55	642.98	642.00	650.78	654.75	665.55
Feed costs:												
Corn	102.53	101.57	101.23	101.92	103.65	103.83	105.65	107.55	108.25	108.85	113.10	118.30
Corn silage	26.62	26.37	26.28	26.46	26.91	26.96	27.43	27.92	28.10	28.26	29.36	30.71
Supplement, salt & minera	10.72	10.71	10.71	10.71	10.71	10.71	10.73	10.77	10.82	10.86	10.90	10.95
<b>Total Feed Costs</b>	<b>139.86</b>	<b>138.65</b>	<b>138.21</b>	<b>139.09</b>	<b>141.27</b>	<b>141.49</b>	<b>143.80</b>	<b>146.25</b>	<b>147.16</b>	<b>147.97</b>	<b>153.37</b>	<b>159.96</b>
Operating and												
overhead	68.38	67.62	66.24	65.71	65.96	66.52	66.96	66.55	65.96	65.18	65.56	65.85
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	861.32	869.84	871.78	866.20	875.00	888.68	897.81	886.27	885.63	894.42	904.18	921.86
Break-even price, \$/cwt.	68.91	69.59	69.74	69.30	70.00	71.09	71.82	70.90	70.85	71.55	72.33	73.75
Selling price, \$/cwt.	75.98	80.01	82.76	81.67	80.45	76.86	73.89	73.67	72.21	70.16	70.53	70.21
Sales value	949.75	1000.13	1034.50	1020.88	1005.63	960.75	923.63	920.88	902.63	877.00	881.63	877.63
<b>Profit (Loss)</b>	<b>88.43</b>	<b>130.28</b>	<b>162.72</b>	<b>154.68</b>	<b>130.62</b>	<b>72.07</b>	<b>25.82</b>	<b>34.60</b>	<b>17.00</b>	<b>-17.42</b>	<b>-22.55</b>	<b>-44.23</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.