

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

### Feeding Periods

Purchased:	Jul 93	Aug 93	Sep 93	Oct 93	Nov 93	Dec 93	Jan 94	Feb 94	Mar 94	Apr 94	May 94	Jun 94
Sold:	Jan 94	Feb 94	Mar 94	Apr 94	May 94	Jun 94	Jul 94	Aug 94	Sep 94	Oct 94	Nov 94	Dec 94
<b>Choice 750# Feeder Steer:</b>												
Purchase Price \$/cwt.	89.76	88.57	86.99	84.90	85.61	86.00	83.38	81.70	81.43	80.84	75.97	75.29
Purchase cost	673.20	664.28	652.43	636.75	642.08	645.00	625.35	612.75	610.73	606.30	569.78	564.68
Feed costs:												
Corn	123.76	129.22	134.25	137.02	136.67	137.02	131.47	124.97	118.99	113.45	107.99	103.39
Corn silage	32.13	33.55	34.85	35.57	35.48	35.57	34.13	32.45	30.89	29.45	28.04	26.84
Supplement, salt & miner:	10.97	10.97	10.97	10.99	11.01	11.10	11.18	11.27	11.37	11.44	11.52	11.53
Total Feed Costs	166.86	173.74	180.07	183.58	183.17	183.69	176.79	168.69	161.25	154.34	147.54	141.77
Operating and												
overhead	64.98	64.48	64.50	64.59	63.73	65.57	67.26	66.95	65.11	65.18	67.42	69.04
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	935.54	932.99	927.50	915.43	919.47	924.76	899.90	878.88	867.59	856.32	815.23	805.98
Break-even price, \$/cwt.	74.84	74.64	74.20	73.23	73.56	73.98	71.99	70.31	69.41	68.51	65.22	64.48
Selling price, \$/cwt.	71.60	72.07	74.47	74.53	67.58	62.83	64.84	66.18	65.18	65.74	67.86	67.75
Sales value	895.00	900.88	930.88	931.63	844.75	785.38	810.50	827.25	814.75	821.75	848.25	846.88
Profit (Loss)	-40.54	-32.11	3.38	16.20	-74.72	-139.38	-89.40	-51.63	-52.84	-34.57	33.02	40.90

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.