

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

### Feeding Periods

Purchased:	Jul 97	Aug 97	Sep 97	Oct 97	Nov 97	Dec 97	Jan 98	Feb 98	Mar 98	Apr 98	May 98	Jun 98
Sold:	Jan 98	Feb 98	Mar 98	Apr 98	May 98	Jun 98	Jul 98	Aug 98	Sep 98	Oct 98	Nov 98	Dec 98
<b>Choice 750# Feeder Steer:</b>												
Purchase Price \$/cwt.	80.19	81.01	79.43	77.89	78.75	81.10	78.17	75.93	75.06	75.79	75.48	73.51
Purchase cost	601.43	607.58	595.73	584.18	590.63	608.25	586.28	569.48	562.95	568.43	566.10	551.33
Feed costs:												
Corn	126.71	127.31	127.92	126.10	124.89	122.63	118.73	113.10	105.99	102.09	98.54	96.46
Corn silage	32.90	33.05	33.21	32.74	32.42	31.84	30.83	29.36	27.52	26.51	25.58	25.04
Supplement, salt & minera	11.02	11.01	10.99	10.98	10.96	10.99	11.02	11.07	11.11	11.06	11.00	10.90
Total Feed Costs	170.62	171.37	172.12	169.82	168.27	165.47	160.58	153.53	144.62	139.65	135.12	132.40
Operating and												
overhead	66.62	65.68	65.33	65.59	65.42	64.52	62.70	61.66	61.82	62.90	61.28	62.38
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
<b>Choice 1250# Steer:</b>												
Total cost/head	869.16	875.13	863.68	850.08	854.82	868.73	840.06	815.17	799.89	801.48	793.00	776.61
Break-even price, \$/cwt.	69.53	70.01	69.09	68.01	68.39	69.50	67.20	65.21	63.99	64.12	63.44	62.13
Selling price, \$/cwt.	64.04	60.85	61.47	64.03	64.93	63.53	60.10	61.33	57.89	60.02	60.88	58.53
Sales value	800.50	760.63	768.38	800.38	811.63	794.13	751.25	766.63	723.63	750.25	761.00	731.63
Profit (Loss)	-68.66	-114.51	-95.30	-49.70	-43.19	-74.61	-88.81	-48.54	-76.26	-51.23	-32.00	-44.98

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.