

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

Feeding Periods

| | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Oct-10 | Nov-10 | Dec-10 | Jan-11 | Feb-11 | Mar-11 | Apr-11 | May-11 |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|-----------------|-----------------|-----------------|----------------|----------------|
| Purchased: | <u>Jan-11</u> | <u>Feb-11</u> | <u>Mar-11</u> | <u>Apr-11</u> | <u>May-11</u> | <u>Jun-11</u> | <u>Jul-11</u> | <u>Aug-11</u> | <u>Sep-11</u> | <u>Oct-11</u> | <u>Nov-11</u> | <u>Dec-11</u> |
| Sold: | | | | | | | | | | | | |
| Choice 550# Steer calf: | | | | | | | | | | | | |
| Purchase Price \$/cwt. | 124.84 | 127.45 | 125.65 | 122.90 | 117.63 | 120.58 | 132.30 | 141.17 | 146.81 | 154.70 | 155.83 | 145.41 |
| Purchase cost | 686.60 | 700.99 | 691.05 | 675.95 | 646.97 | 663.19 | 727.65 | 776.44 | 807.46 | 850.85 | 857.04 | 799.76 |
| Feed costs: | | | | | | | | | | | | |
| Corn | 224.32 | 245.08 | 264.06 | 286.12 | 302.39 | 312.38 | 322.73 | 332.59 | 336.60 | 333.45 | 331.17 | 322.79 |
| Modified distiller grain | 60.63 | 66.39 | 73.18 | 80.74 | 86.57 | 90.73 | 93.28 | 95.00 | 96.61 | 97.53 | 99.37 | 98.62 |
| Hay | 28.78 | 29.01 | 28.91 | 29.01 | 29.10 | 29.37 | 29.64 | 29.87 | 30.32 | 30.36 | 30.82 | 31.40 |
| Supplement, salt & minerals | 16.64 | 16.64 | 16.64 | 16.64 | 16.64 | 16.64 | 16.64 | 16.64 | 16.64 | 16.64 | 16.64 | 16.64 |
| Total Feed Costs | 330.36 | 357.12 | 382.80 | 412.51 | 434.70 | 449.11 | 462.29 | 474.09 | 480.17 | 477.99 | 478.00 | 469.46 |
| Operating and overhead | 98.86 | 100.29 | 99.64 | 99.32 | 97.99 | 98.41 | 102.55 | 105.71 | 107.47 | 110.01 | 110.39 | 106.30 |
| Labor | 40.08 | 40.08 | 40.08 | 40.08 | 40.08 | 40.08 | 40.08 | 40.08 | 40.08 | 40.08 | 40.08 | 40.08 |
| Transportation | 16.11 | 16.19 | 16.40 | 16.49 | 16.54 | 16.52 | 16.58 | 16.62 | 16.70 | 16.85 | 17.06 | 16.96 |
| Choice 1150# Steer: | | | | | | | | | | | | |
| Total cost/head | 1,172.00 | 1,214.66 | 1,229.97 | 1,244.35 | 1,236.28 | 1,267.32 | 1,349.14 | 1,412.94 | 1,451.87 | 1,495.78 | 1,502.56 | 1,432.55 |
| Break-even price, \$/cwt. | 101.91 | 105.62 | 106.95 | 108.20 | 107.50 | 110.20 | 117.32 | 122.86 | 126.25 | 130.07 | 130.66 | 124.57 |
| Selling price, \$/cwt. | 105.57 | 107.44 | 117.26 | 120.55 | 111.53 | 109.85 | 111.60 | 113.60 | 115.18 | 119.32 | 125.15 | 123.58 |
| Sales value | 1,214.06 | 1,235.50 | 1,348.49 | 1,386.33 | 1,282.60 | 1,263.28 | 1,283.40 | 1,306.40 | 1,324.57 | 1,372.18 | 1,439.23 | 1,421.12 |
| Profit (loss) per head | 42.05 | 20.84 | 118.52 | 141.98 | 46.31 | (4.04) | (65.74) | (106.54) | (127.30) | (123.60) | (63.34) | (11.43) |

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, feed and delivery are based on rates at placement.