

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

	Feeding Periods											
Purchased:	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11
Sold:	<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>
Choice 750# Feeder Steer:												
Purchase Price \$/cwt.	115.63	114.80	113.56	113.99	119.94	122.67	126.53	131.32	137.70	129.17	127.42	136.98
Purchase cost	867.19	861.00	851.70	854.93	899.55	920.03	948.96	984.90	1032.71	968.78	955.65	1027.35
Feed costs:												
Corn	237.63	261.08	278.09	292.08	306.31	318.24	325.08	329.77	331.20	322.13	315.22	305.52
Modified distiller grain	58.45	65.77	72.24	77.97	81.70	84.73	85.98	85.73	86.08	85.57	87.33	87.28
Hay	16.72	17.07	17.07	17.07	17.21	17.50	17.60	17.43	17.81	18.13	18.42	18.66
Supplement, salt & minerals	12.61	12.61	12.61	12.61	12.61	12.61	12.61	12.61	12.61	12.61	12.61	12.61
Total Feed Costs	325.40	356.53	380.01	399.74	417.84	433.08	441.27	445.53	447.70	438.45	433.57	424.08
Operating and overhead	80.58	80.80	80.77	80.46	82.51	83.56	84.59	86.08	88.00	84.95	84.36	87.06
Labor	30.98	30.98	30.98	30.98	30.98	30.98	30.98	30.98	30.98	30.98	30.98	30.98
Transportation	19.83	19.94	20.22	20.40	20.45	20.48	20.61	20.83	20.94	20.89	20.92	20.83
Choice 1250# Steer:												
Total cost/head	1,324	1,349	1,364	1,386	1,451	1,488	1,526	1,568	1,620	1,544	1,525	1,590
Break-even price, \$/cwt.	105.92	107.94	109.10	110.92	116.11	119.05	122.11	125.47	129.63	123.52	122.04	127.22
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	1,319.63	1,342.94	1,465.75	1,506.88	1,394.13	1,373.13	1,395.00	1,420.00	1,439.75	1,491.50	1,564.38	1,544.70
Profit (loss) per head	(4.35)	(6.31)	102.06	120.38	(57.21)	(115.00)	(131.40)	(148.32)	(180.58)	(52.54)	38.89	(45.59)

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.