

**Estimated Returns from Finishing Medium No. 1 Steer Calves to
Choice Slaughter Grade, Iowa - Southern Minnesota, by Sale Month**

Month sold	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Avg 96-05
January	(18.34)	63.08	(67.41)	(84.15)	54.91	99.21	(63.48)	90.18	119.02	49.80	24.28
February	(27.69)	51.55	(85.43)	(11.71)	44.85	98.74	(40.29)	109.03	76.32	38.11	25.35
March	(19.12)	102.59	(92.75)	49.44	74.00	73.50	0.58	121.74	134.32	61.50	50.58
April	(68.65)	94.85	(80.26)	67.09	105.07	85.85	(24.25)	148.53	153.43	41.48	52.31
May	(54.23)	101.99	(59.73)	71.88	83.82	98.56	(52.42)	157.28	141.06	70.68	55.89
June	(25.17)	69.27	(61.83)	70.00	73.71	97.83	(35.79)	112.63	138.17	7.55	44.64
July	(4.77)	50.89	(94.61)	36.27	2.33	49.53	(63.44)	105.64	58.18	(33.01)	10.70
August	0.76	60.78	(85.29)	41.81	(49.24)	25.36	(78.86)	137.88	53.92	(22.74)	8.44
September	56.86	34.97	(112.91)	32.38	(66.39)	(24.29)	(68.44)	228.69	58.36	40.23	17.95
October	70.09	16.01	(88.90)	56.82	(66.29)	(68.75)	(83.20)	382.31	61.93	50.26	33.03
November	91.49	(21.88)	(88.72)	55.44	(32.28)	(117.33)	(34.19)	386.68	22.80	37.75	29.98
December	70.90	(43.26)	(125.75)	44.88	18.18	(136.11)	(6.42)	248.89	56.72	77.88	20.59

Average	6.01	48.40	(86.97)	35.85	20.22	23.51	(45.85)	185.79	89.52	34.96	31.14
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During the 1996-2005 Period		Month sold	Profit	Loss	Range Months		
Range	(136.11)	January	60%	40%	Profit	Over \$150	5.0%
		February	60%	40%	Profit	120 - 150	5.0%
		March	80%	20%	Profit	90 - 120	11.7%
		April	70%	30%	Profit	60 - 90	15.0%
		May	70%	30%	Profit	30 - 60	20.0%
		June	70%	30%	Profit	0 - 30	6.7%
		July	60%	40%	Loss	-30 - 0	9.2%
		August	60%	40%	Loss	-30 - -60	8.3%
		September	60%	40%	Loss	-60 - -90	14.2%
		October	60%	40%	Loss	-90 - -120	3.3%
		November	50%	50%	Loss	-120 - -150	1.7%
		December	60%	40%	Loss	Over -150	0.0%

Source: Iowa State University Estimated Livestock Return