

**Estimated Returns to Farrow to Finish Hog Production
in Iowa - Southern Minnesota, by Sale Month**

Month sold	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Avg 96-05
January	(7.72)	10.76	(25.39)	(32.77)	(4.70)	(5.00)	(0.36)	(19.30)	(8.04)	38.57	(5.39)
February	(1.72)	6.92	(26.62)	(31.65)	2.78	3.83	(2.27)	(16.52)	4.77	28.69	(3.18)
March	2.16	(0.56)	(26.76)	(33.58)	5.95	17.89	(8.07)	(14.97)	10.39	28.56	(1.90)
April	1.21	14.17	(24.19)	(24.32)	22.17	19.07	(19.44)	(12.08)	9.94	32.62	1.91
May	17.87	22.18	(3.78)	(9.30)	23.58	31.88	(14.89)	7.63	32.65	36.98	14.48
June	10.29	23.14	(3.53)	(16.11)	25.07	36.71	(5.04)	14.68	31.49	26.50	14.32
July	15.20	27.50	(15.87)	(21.01)	21.44	42.42	(1.27)	7.16	30.35	24.34	13.02
August	14.02	18.77	(16.91)	(2.16)	11.57	28.42	(29.99)	(2.33)	26.46	26.38	7.42
September	0.81	7.62	(28.90)	(8.24)	6.40	16.61	(35.95)	1.19	32.20	24.09	1.58
October	4.55	0.27	(32.28)	(9.48)	7.28	0.79	(28.95)	(10.09)	25.23	17.86	(2.48)
November	6.53	(4.41)	(54.59)	(10.27)	(5.80)	(15.48)	(26.70)	(14.31)	44.83	11.32	(6.89)
December	10.99	(15.34)	(63.68)	(6.11)	1.33	(13.14)	(21.75)	(17.15)	30.30	10.95	(8.36)

Average	6.18	9.25	(26.88)	(17.08)	9.76	13.67	(16.22)	(6.34)	22.55	25.57	2.05
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During the 1996-2005 Period		Month sold	Profit	Loss		Range	Months
Range	(63.68)	January	20%	80%	Profit	Over 50	0.0%
		February	50%	50%	Profit	40 - 50	1.7%
Months profitable	54.2%	March	50%	50%	Profit	30 - 40	8.3%
		April	60%	40%	Profit	20 - 30	13.3%
Months unprofitable	45.8%	May	70%	30%	Profit	10 - 20	14.2%
		June	70%	30%	Profit	0 - 10	16.7%
		July	70%	30%	Loss	0 - -10	17.5%
		August	60%	40%	Loss	-10 - -20	13.3%
		September	70%	30%	Loss	-20 - -30	9.2%
		October	60%	40%	Loss	-30 - -40	4.2%
		November	30%	70%	Loss	-40 - -50	0.0%
		December	40%	60%	Loss	Over -50	1.7%

Source: Iowa State University Estimated Livestock Returns