

**Estimated Returns from Finishing Medium No. 1 Yearling Steers 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	9.49	42.98	(68.66)	13.15	51.75	69.83	(71.61)	122.95	90.02	(23.07)	23.68
February	(12.85)	49.08	(114.51)	34.61	43.55	108.72	(31.31)	118.45	18.73	(40.02)	17.45
March	(27.55)	90.87	(95.30)	56.69	65.94	137.10	(13.81)	111.60	41.20	53.18	41.99
April	(85.49)	89.88	(49.70)	43.60	77.51	92.24	(39.40)	130.86	33.72	59.20	35.24
May	(98.26)	65.14	(43.19)	58.55	34.11	39.44	(33.51)	116.02	35.17	73.98	24.74
June	(90.74)	17.21	(74.61)	49.13	(28.58)	21.81	(68.61)	52.98	68.48	6.80	(4.61)
July	(11.85)	(5.26)	(88.81)	21.96	(53.62)	26.23	(65.56)	104.52	121.21	(32.97)	1.59
August	17.21	16.89	(48.54)	28.35	(53.85)	3.87	(61.99)	177.31	113.80	(2.22)	19.08
September	78.14	27.32	(76.26)	49.61	(48.32)	(25.50)	(48.01)	294.72	61.13	13.50	32.63
October	123.01	19.53	(51.23)	95.23	(37.51)	(77.17)	(36.30)	440.48	44.85	6.51	52.74
November	130.29	(10.41)	(32.00)	115.91	19.37	(93.02)	35.81	438.90	(16.73)	29.84	61.80
December	55.79	(24.92)	(44.98)	69.13	65.00	(122.48)	51.98	261.30	(18.39)	69.26	36.17
Average	7.26	31.53	(65.65)	52.99	11.28	15.09	(31.86)	197.51	49.43	17.83	28.54
During the 1996-2005 Period				Month sold	Profit	Loss		Range	Months		
Range	(122.48)	440.48		January	70%	30%	Profit	Over \$150	4.2%		
Months profitable		61.7%		February	60%	40%	Profit	120 - 150	5.0%		
Months unprofitable		38.3%		March	70%	30%	Profit	90 - 120	9.2%		
				April	70%	30%	Profit	60 - 90	10.8%		
				May	70%	30%	Profit	30 - 60	20.0%		
				June	60%	40%	Profit	0 - 30	12.5%		
				July	40%	60%	Loss	-30 - 0	10.0%		
				August	60%	40%	Loss	-30 - -60	14.2%		
				September	60%	40%	Loss	-60 - -90	8.3%		
				October	60%	40%	Loss	-90 - -120	4.2%		
				November	60%	40%	Loss	-120 - -150	0.8%		
				December	60%	40%	Loss	Over -150	0.0%		

Source: Iowa State University Estimated Livestock Return