### Estimated Returns to Finishing Steer Calves, Iowa ¹/

<table>
<thead>
<tr>
<th>Purchase month</th>
<th>May-16</th>
<th>Jun-16</th>
<th>Jul-16</th>
<th>Aug-16</th>
<th>Sep-16</th>
<th>Oct-16</th>
<th>Nov-16</th>
<th>Dec-16</th>
<th>Jan-17</th>
<th>Feb-16</th>
<th>Mar-17</th>
<th>Apr-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale month</td>
<td>Jan-17</td>
<td>Feb-17</td>
<td>Mar-17</td>
<td>Apr-17</td>
<td>May-17</td>
<td>Jun-17</td>
<td>Jul-17</td>
<td>Aug-17</td>
<td>Sep-17</td>
<td>Oct-17</td>
<td>Nov-17</td>
<td>Dec-17</td>
</tr>
</tbody>
</table>

#### 560 lb Feeder Steer

- **Purchase price, $/cwt**: 172.92 171.32 160.53 164.73 150.86 131.98 132.57 147.47 152.08 152.18
- **Purchase cost, $/hd**: 959.41 899.00 922.49 844.79 739.06 742.41 825.83 851.65 852.19 892.00

#### Costs of Producing 1,300 lb Finished Steer

- **Feed costs**
  - Corn, $/hd: 164.85 166.02 166.62 168.08 170.40 171.98 172.70 173.66 171.79 169.81
  - Modified distiller grain, $/hd: 89.59 86.02 82.06 79.39 78.08 77.39 77.10 77.33 77.59 78.48
  - Hay, $/hd: 90.89 89.29 88.75 89.40 91.08 92.56 93.41 93.48 94.00 94.42
  - **Total, $/hd**: 365.79 361.80 357.82 357.09 359.58 361.82 363.01 364.13 362.96 362.18

- **Nonfeed costs**
  - Variable costs, $/hd ²/: 96.18 96.44 96.40 96.41 96.40 96.35 96.31 96.56 96.99 98.06
  - Operating interest, $/hd: 41.86 39.67 39.95 37.23 33.61 34.03 36.97 37.90 37.15 38.52
  - Fixed costs, $/hd ³/: 52.08 52.08 52.08 52.08 52.08 52.08 52.08 52.08 52.08 52.08
  - **Total, $/hd**: 190.12 188.19 188.42 185.73 182.09 182.46 185.36 186.54 186.23 188.66

#### Returns to Marketing 1,300 lb Finished Steer

- **Total Costs, $/hd**: 1515.32 1448.99 1468.73 1387.60 1280.73 1286.69 1374.20 1402.32 1401.38 1442.84
- **Breakeven price, $/live cwt**: 116.56 111.46 112.98 106.74 98.52 98.98 105.71 107.87 107.80 110.99
- **Selling price, $/live cwt**: 119.94 120.84 129.32 131.02 139.63 128.59 118.51 112.05 106.79 112.05
- **Sales value, $/hd**: 1559.22 1570.92 1681.16 1703.26 1815.19 1671.67 1540.63 1456.65 1388.27 1456.65
- **Profit (loss), $/hd**: 21.95 99.79 188.62 291.52 508.65 361.33 144.75 361.33 144.75 361.33
- **Manure credit, $/hd**: 8.53 7.99 8.36 8.42 8.46 8.04 8.27 7.80 6.59 6.64
- **Total profit (loss), $/hd**: 30.48 107.78 196.98 299.94 517.12 369.37 153.02 41.72 -25.91 0.03

¹/ Costs of producing 1,300 lb finished pig on a per finished steer basis and returns to marketing 1,300 lb finished steer on a per finished steer basis.