

## Estimated Returns for Finishing Medium No. 1 Steer Calves to Choice Slaughter Grade, Iowa-So. Minnesota

### Feeding Periods

Purchased:	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Apr-04
Sold:	<u>Jan-04</u>	<u>Feb-04</u>	<u>Mar-04</u>	<u>Apr-04</u>	<u>May-04</u>	<u>Jun-04</u>	<u>Jul-04</u>	<u>Aug-04</u>	<u>Sep-04</u>	<u>Oct-04</u>	<u>Nov-04</u>	<u>Dec-04</u>
<b>Choice 550# Steer calf:</b>												
Purchase Price \$/cwt.	97.12	99.57	101.23	100.25	103.44	105.71	108.75	108.29	103.11	106.43	113.62	116.04
Purchase cost	534.17	547.61	556.77	551.35	568.92	581.39	598.10	595.60	567.11	585.37	624.91	638.22
Feed costs:												
Corn	102.00	104.17	109.53	115.08	118.63	122.85	124.60	123.81	121.10	116.04	110.50	104.47
Corn silage	46.66	47.66	50.11	52.64	54.27	56.20	57.00	56.64	55.40	53.09	50.55	47.79
Supplement, salt & mineral	19.65	19.72	19.86	19.96	20.14	20.31	20.33	20.23	20.39	20.90	21.34	21.52
<b>Total Feed Costs</b>	<b>168.32</b>	<b>171.55</b>	<b>179.51</b>	<b>187.68</b>	<b>193.04</b>	<b>199.36</b>	<b>201.92</b>	<b>200.69</b>	<b>196.89</b>	<b>190.02</b>	<b>182.39</b>	<b>173.79</b>
Operating and overhead	74.60	74.65	75.55	76.22	76.01	77.13	77.88	78.80	78.59	76.85	77.75	79.83
Labor	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
Transportation	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50
<b>Choice 1150# Steer:</b>												
<b>Total cost/head</b>	<b>812.60</b>	<b>829.31</b>	<b>847.32</b>	<b>850.75</b>	<b>873.47</b>	<b>893.38</b>	<b>913.41</b>	<b>910.59</b>	<b>878.09</b>	<b>887.74</b>	<b>920.55</b>	<b>927.34</b>
Break-even price, \$/cwt.	70.66	72.11	73.68	73.98	75.95	77.69	79.43	79.18	76.36	77.19	80.05	80.64
Selling price, \$/cwt.	81.01	78.75	85.36	87.32	88.22	89.70	84.49	83.87	81.43	82.58	82.03	85.57
Sales value	932	906	982	1,004	1,015	1,032	972	965	936	950	943	984
<b>Profit (loss) per head</b>	<b>119.02</b>	<b>76.32</b>	<b>134.32</b>	<b>153.43</b>	<b>141.06</b>	<b>138.17</b>	<b>58.18</b>	<b>53.92</b>	<b>58.36</b>	<b>61.93</b>	<b>22.80</b>	<b>56.72</b>

1/ Data are in \$/per head unless otherwise stated.

2/ Includes fixed costs and non-feed variable costs, excluding labor. Interest costs on feeder cattle and feed are based on rates at placement.