

1993 Estimated Returns for Farrowing and Finishing Hogs or Producing Feeder Pigs in Iowa 1/ Production Period

| Farrowing Month: | Jul-92 | Aug-92 | Sep-92 | Oct-92 | Nov-92 | Dec-92 | Jan-93 | Feb-93 | Mar-93 | Apr-93 | May-93 | Jun-93 |
|--|--------|--------|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|
| Sales Month: | | | | | | | | | | | | |
| as 50# Feeder Pig | Sep-92 | Oct-92 | Nov-92 | Dec-92 | Jan-93 | Feb-93 | Mar-93 | Apr-93 | May-93 | Jun-93 | Jul-93 | Aug-93 |
| as Market Hogs | Jan-93 | Feb-93 | Mar-93 | Apr-93 | May-93 | Jun-93 | Jul-93 | Aug-93 | Sep-93 | Oct-93 | Nov-93 | Dec-93 |
| Costs of Producing 50# Feeder Pigs: | | | | | | | | | | | | |
| Corn | 57.77 | 56.03 | 54.44 | 52.57 | 50.90 | 49.92 | 49.65 | 49.73 | 50.09 | 50.62 | 51.08 | 51.83 |
| Supplement | 53.20 | 53.29 | 53.22 | 53.18 | 53.76 | 54.05 | 53.65 | 53.77 | 54.37 | 55.46 | 57.49 | 57.87 |
| Non-feed costs incl. labor ^{2/} | 248.05 | 247.97 | 247.77 | 247.83 | 247.97 | 248.19 | 247.99 | 247.92 | 248.16 | 248.37 | 248.20 | 248.49 |
| Total cost per litter | 359.02 | 357.29 | 355.43 | 353.57 | 352.62 | 352.16 | 351.29 | 351.42 | 352.62 | 354.45 | 356.77 | 358.20 |
| Cost per 50# Pig | 42.74 | 42.53 | 42.31 | 42.09 | 41.98 | 41.92 | 41.82 | 41.84 | 41.98 | 42.20 | 42.47 | 42.64 |
| Sold as 50# feeder pig | 35.86 | 35.18 | 30.34 | 31.04 | 37.94 | 42.53 | 52.28 | 51.12 | 53.12 | 46.39 | 53.37 | 34.09 |
| Profit (loss) per head | (6.88) | (7.35) | (11.97) | (11.05) | (4.04) | 0.61 | 10.46 | 9.28 | 11.14 | 4.19 | 10.90 | (8.55) |
| Costs of finishing 50-250# pigs: | | | | | | | | | | | | |
| Corn costs | 19.81 | 19.58 | 19.67 | 20.20 | 20.75 | 20.82 | 20.88 | 21.17 | 21.26 | 21.51 | 22.66 | 24.11 |
| Supplement | 22.85 | 22.92 | 22.92 | 23.01 | 23.09 | 23.61 | 24.38 | 24.67 | 24.60 | 24.47 | 24.30 | 24.20 |
| Non-feed costs incl. labor ^{2/} | 16.09 | 16.17 | 16.32 | 16.38 | 16.27 | 16.24 | 16.15 | 16.12 | 16.06 | 16.06 | 16.09 | 16.12 |
| Transportation ^{3/} | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 |
| Total Finishing Costs/head: | 60.25 | 60.17 | 60.41 | 61.09 | 61.60 | 62.18 | 62.90 | 63.46 | 63.41 | 63.53 | 64.55 | 65.92 |
| U.S. #1-2, 250# Market Hogs: | | | | | | | | | | | | |
| Total Costs/head | 102.99 | 102.70 | 102.72 | 103.19 | 103.58 | 104.10 | 104.72 | 105.30 | 105.39 | 105.73 | 107.02 | 108.56 |
| Break-even price \$/cwt. | 41.20 | 41.08 | 41.09 | 41.27 | 41.43 | 41.64 | 41.89 | 42.12 | 42.16 | 42.29 | 42.81 | 43.42 |
| Selling price, \$/cwt. | 42.40 | 44.31 | 47.01 | 45.59 | 47.19 | 48.48 | 46.21 | 48.13 | 49.05 | 47.04 | 42.89 | 40.38 |
| Sales value | 106.00 | 110.78 | 117.53 | 113.98 | 117.98 | 121.20 | 115.53 | 120.33 | 122.63 | 117.60 | 107.23 | 100.95 |
| Profit (loss) per head | 3.01 | 8.07 | 14.80 | 10.79 | 14.39 | 17.10 | 10.80 | 15.03 | 17.24 | 11.87 | 0.20 | (7.61) |
| Sow Value Change/ Hog Marketed | 0.86 | 0.78 | 0.66 | (0.27) | 0.16 | 0.78 | 0.37 | 0.64 | 0.77 | (0.27) | 0.47 | 0.69 |
| Total Profit (loss) per head | 3.87 | 8.85 | 15.47 | 10.52 | 14.55 | 17.88 | 11.17 | 15.67 | 18.01 | 11.60 | 0.68 | (6.92) |

1/ Data are in dollars per head

2/ Interest costs are based on rates prevailing at the time the pigs were purchased

3/ Transportation costs are incurred in feeder pig procurement and marketing slaughter hogs