

Estimated Returns for Finishing Feeder Pigs in Iowa ^{1/} Production Period

Addendum to M-1284c
Cooperative Extension Service
Iowa State University

Purchase 50# Feeder Pig	Sep-02	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03
Sell 260# Market Hog	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03
U.S. #1-2, 50 lb. Feeder Pigs												
Purchase price \$/head	17.72	37.44	38.13	48.63	54.28	51.16	51.00	46.22	46.38	45.93	43.41	33.65
Costs of finishing 50-260# pigs:												
Feed costs:												
Corn costs	21.41	21.22	21.44	21.64	22.17	22.43	21.86	20.78	20.36	20.01	19.83	20.57
Supplement	21.13	21.18	21.35	21.60	21.97	22.29	22.48	22.56	22.86	23.50	24.30	24.96
Total feed costs	42.54	42.40	42.79	43.23	44.14	44.72	44.34	43.35	43.22	43.51	44.13	45.53
Non-feed costs :												
Variable costs ^{2/}	9.54	9.54	9.54	9.54	9.54	9.54	9.54	9.54	9.54	9.54	9.54	9.54
Operating Interest ^{3/}	0.78	1.14	1.16	1.36	1.47	1.42	1.41	1.31	1.32	1.31	1.27	1.10
Death loss ^{4/}	0.71	1.50	1.53	1.95	2.17	2.05	2.04	1.85	1.86	1.84	1.74	1.35
Fixed costs	12.05	12.05	12.05	12.05	12.05	12.05	12.05	12.05	12.05	12.05	12.05	12.05
U.S. 51-52% Lean, 260# Market Hogs:												
Total Costs/head	83.35	104.08	105.20	116.76	123.66	120.94	120.38	114.32	114.37	114.18	112.14	103.23
Break-even price \$/cwt.	32.06	40.03	40.46	44.91	47.56	46.51	46.30	43.97	43.99	43.92	43.13	39.70
Selling price, \$/cwt.	33.47	34.38	35.09	36.28	44.03	46.96	43.72	39.46	41.10	36.91	35.61	35.14
Sales value	87.02	89.39	91.23	94.33	114.48	122.10	113.67	102.60	106.86	95.97	92.59	91.36
Profit (loss) per head	3.68	(14.69)	(13.96)	(22.43)	(9.18)	1.16	(6.71)	(11.73)	(7.51)	(18.22)	(19.56)	(11.86)

^{1/} Numbers are in dollars per head, unless otherwise noted.

^{2/} Variable costs per pig of \$9.54 includes: labor (\$3.60), utilities (\$1.03), vet/med (\$0.91), misc (\$2.00), and transportation costs for both feeder pig procurement and marketing slaughter hogs (\$2.00).

^{3/} Interest costs are based on rates prevailing at the time the pigs were purchased.

^{4/} Death loss is assumed to be 4%.