

1996 Estimated Returns for Finishing Feeder Pigs in Iowa 1/ Production Period

	Sep-95	Oct-95	Nov-95	Dec-95	Jan-96	Feb-96	Mar-96	Apr-96	May-96	Jun-96	Jul-96	Aug-96
	<u>Jan-96</u>	<u>Feb-96</u>	<u>Mar-96</u>	<u>Apr-96</u>	<u>May-96</u>	<u>Jun-96</u>	<u>Jul-96</u>	<u>Aug-96</u>	<u>Sep-96</u>	<u>Oct-96</u>	<u>Nov-96</u>	<u>Dec-96</u>
Purchase 50# Feeder Pig												
Sell 250# Market Hog												
U.S. #1-2, 50 lb. Feeder Pigs												
Purchase price \$/head	37.11	35.04	37.03	39.13	29.26	32.25	41.25	36.88	32.25	24.54	37.53	36.13
Costs of finishing 50-250# pigs:												
Feed costs												
Corn costs	30.00	31.23	32.64	34.94	37.57	39.41	41.31	43.31	42.80	39.43	34.85	30.17
Supplement	25.15	25.64	25.77	25.98	26.22	26.43	26.74	27.12	27.65	27.99	28.01	27.92
Total feed costs	55.15	56.87	58.41	60.92	63.80	65.85	68.05	70.44	70.45	67.42	62.86	58.09
Non-feed costs												
Fixed costs	12.89	12.89	12.89	12.89	12.89	12.89	12.89	12.89	12.89	12.89	12.89	12.89
Variable costs w/o labor ^{2/}	9.27	8.77	8.14	8.51	8.46	8.60	8.45	8.70	8.88	8.12	8.36	9.02
Labor	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48
Transportation ^{3/}	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
U.S. #1-2, 250# Market Hogs:												
Total Costs/head	118.65	117.80	120.70	125.68	118.64	123.82	134.87	133.13	128.70	117.20	125.87	120.36
Break-even price \$/cwt.	47.46	47.12	48.28	50.27	47.46	49.53	53.95	53.25	51.48	46.88	50.35	48.15
Selling price, \$/cwt.	42.60	46.01	48.57	49.77	57.72	55.48	58.63	59.09	54.03	54.60	53.83	54.33
Sales value	106.50	115.03	121.43	124.43	144.30	138.70	146.58	147.73	135.08	136.50	134.58	135.83
Profit (loss) per head	(12.15)	(2.78)	0.73	(1.25)	25.66	14.88	11.71	14.59	6.37	19.30	8.70	15.46

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