

1999 Estimated Returns for Finishing

Feeder Pigs in Iowa 1/

Production Period

Purchase 50# Feeder Pig	Sep-98	Oct-98	Nov-98	Dec-98	Jan-99	Feb-99	Mar-99	Apr-99	May-99	Jun-99	Jul-99	Aug-99
Sell 250# Market Hog	Jan-99	Feb-99	Mar-99	Apr-99	May-99	Jun-99	Jul-99	Aug-99	Sep-99	Oct-99	Nov-99	Dec-99
U.S. #1-2, 50 lb. Feeder Pigs												
Purchase price \$/head	22.07	20.25	17.75	11.75	26.94	41.10	42.84	46.96	47.83	41.27	25.60	23.57
Costs of finishing 50-250# pigs:												
Feed costs												
Corn costs	19.14	19.40	19.71	20.03	20.03	19.81	18.85	17.71	17.14	16.51	16.24	16.44
Supplement	20.81	20.94	20.93	20.85	20.81	20.75	20.66	20.63	20.65	20.77	20.98	21.14
Total feed costs	39.95	40.34	40.64	40.88	40.84	40.56	39.51	38.34	37.80	37.29	37.22	37.57
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/}	8.35	8.50	7.78	6.94	7.36	7.32	7.12	6.95	6.54	7.59	8.56	8.67
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	87.49	86.21	83.28	76.68	92.26	106.10	106.59	109.37	109.29	103.26	88.51	86.93
Break-even price \$/cwt.	35.00	34.48	33.31	30.67	36.90	42.44	42.64	43.75	43.71	41.31	35.40	34.77
Selling price, \$/cwt.	26.36	26.57	25.93	29.84	35.89	32.96	30.35	37.44	34.96	34.15	33.99	35.73
Sales value	65.90	66.43	64.83	74.60	89.73	82.40	75.88	93.60	87.40	85.38	84.98	89.33
Profit (loss) per head	(21.59)	(19.79)	(18.46)	(2.08)	(2.54)	(23.70)	(30.72)	(15.77)	(21.89)	(17.89)	(3.53)	2.39

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