

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

### Feeding Periods

	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08
Purchased:	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08
Sold:	<u>Jan-08</u>	<u>Feb-08</u>	<u>Mar-08</u>	<u>Apr-08</u>	<u>May-08</u>	<u>Jun-08</u>	<u>Jul-08</u>	<u>Aug-08</u>	<u>Sep-08</u>	<u>Oct-08</u>	<u>Nov-08</u>	<u>Dec-08</u>
<b>Choice 750# Feeder Steer:</b>												
Purchase Price \$/cwt.	118.29	119.25	113.50	110.06	101.95	97.01	102.41	99.38	101.63	109.37	109.84	112.31
Purchase cost	887.18	894.38	851.25	825.45	764.63	727.58	768.08	745.35	762.23	820.28	823.80	842.33
Feed costs:												
Corn	167.35	176.89	190.01	204.71	217.43	233.33	243.27	247.64	250.43	243.27	234.53	219.82
Modified distiller grain	52.55	57.69	62.55	66.88	69.65	71.79	73.55	73.68	73.45	71.89	68.64	64.61
Hay	17.14	17.46	17.78	18.38	18.95	19.94	20.36	20.75	20.90	20.97	20.83	20.33
Supplement, salt & minerals	12.61	12.61	12.61	12.61	12.61	12.61	12.61	12.61	12.61	12.61	12.61	12.61
<b>Total Feed Costs</b>	<b>249.65</b>	<b>264.65</b>	<b>282.94</b>	<b>302.58</b>	<b>318.64</b>	<b>337.67</b>	<b>349.80</b>	<b>354.69</b>	<b>357.38</b>	<b>348.74</b>	<b>336.60</b>	<b>317.37</b>
Operating and overhead	91.72	92.41	90.55	87.06	84.37	82.91	80.25	79.33	80.12	82.45	82.39	82.87
Labor	30.98	30.98	30.98	30.98	30.98	30.98	30.98	30.98	30.98	30.98	30.98	30.98
Transportation	19.73	19.86	20.24	20.59	20.75	20.87	20.94	21.07	21.06	21.05	20.76	20.53
<b>Choice 1250# Steer:</b>												
Total cost/head	1,279	1,302	1,276	1,267	1,219	1,200	1,250	1,231	1,252	1,303	1,295	1,294
Break-even price, \$/cwt.	102.34	104.18	102.08	101.33	97.55	96.00	100.00	98.51	100.14	104.28	103.56	103.53
Selling price, \$/cwt.	89.96	90.81	89.35	89.83	93.37	93.88	97.37	98.66	95.08	87.49	88.99	83.59
Sales value	1,125	1,135	1,117	1,123	1,167	1,174	1,217	1,233	1,189	1,094	1,112	1,045
<b>Profit (loss) per head</b>	<b>(154.75)</b>	<b>(167.14)</b>	<b>(159.09)</b>	<b>(143.80)</b>	<b>(52.31)</b>	<b>(26.50)</b>	<b>(32.97)</b>	<b>1.81</b>	<b>(63.27)</b>	<b>(209.87)</b>	<b>(182.16)</b>	<b>(249.20)</b>

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

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