

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

### Feeding Periods

Purchased:	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12
Sold:	<u>Jan-12</u>	<u>Feb-12</u>	<u>Mar-12</u>	<u>Apr-12</u>	<u>May-12</u>	<u>Jun-12</u>	<u>Jul-12</u>	<u>Aug-12</u>	<u>Sep-12</u>	<u>Oct-12</u>	<u>Nov-12</u>	<u>Dec-12</u>
<b>Choice 750# Feeder Steer:</b>												
Purchase Price \$/cwt.	133.59	134.62	140.22	142.68	143.69	148.20	154.98	155.40	152.08	152.99	151.68	134.95
Purchase cost	1001.96	1009.68	1051.68	1070.09	1077.67	1111.51	1162.38	1165.53	1140.63	1147.43	1137.60	1012.13
Feed costs:												
Corn	299.56	292.32	289.70	290.73	291.21	294.39	306.39	320.94	330.48	340.34	350.48	358.51
Modified distiller grain	87.77	89.33	90.01	91.08	90.69	92.40	97.23	104.34	110.28	114.94	118.89	122.57
Hay	18.91	19.13	18.95	18.98	19.09	19.09	19.73	21.25	22.95	24.47	26.07	27.91
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
Total Feed Costs	418.84	413.38	411.27	413.40	413.59	418.48	435.96	459.14	476.33	492.37	508.04	521.60
Operating and overhead	85.28	85.51	87.11	86.91	87.21	88.57	89.97	90.40	89.69	89.33	89.17	84.70
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	20.75	20.80	20.87	21.01	20.82	20.68	20.72	21.04	21.09	18.47	18.38	18.33
<b>Choice 1250# Steer:</b>												
Total cost/head	1,558	1,560	1,602	1,622	1,630	1,670	1,740	1,767	1,759	1,779	1,784	1,668
Break-even price, \$/cwt.	124.62	124.83	128.15	129.79	130.42	133.62	139.20	141.37	140.70	142.29	142.73	133.42
Selling price, \$/cwt.	123.71	124.56	126.88	122.62	121.56	119.70	114.68	118.55	122.46	123.48	125.19	125.30
Sales value	1,546.41	1,556.94	1,585.98	1,532.75	1,519.47	1,496.25	1,433.50	1,481.88	1,530.75	1,543.47	1,564.91	1,566.25
Profit (loss) per head	(11.40)	(3.41)	(15.93)	(89.64)	(110.80)	(173.97)	(306.51)	(285.21)	(227.96)	(235.11)	(219.27)	(101.48)

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.