

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

### Feeding Periods

Purchased:	May 95	Jun 95	Jul 95	Aug 95	Sep 95	Oct 95	Nov 95	Dec 95	Jan 96	Feb 96	Mar 96	Apr 96
Sold:	Jan 96	Feb 96	Mar 96	Apr 96	May 96	Jun 96	Jul 96	Aug 96	Sep 96	Oct 96	Nov 96	Dec 96
<b>Choice 550# Steer calf:</b>												
Purchase Price \$/cwt.	76.29	74.69	70.17	69.89	65.94	63.42	63.15	64.63	60.94	61.35	61.44	58.78
Purchase cost	419.60	410.80	385.94	384.40	362.67	348.81	347.33	355.47	335.17	337.43	337.92	323.29
Feed costs:												
Corn	132.91	137.61	142.73	151.89	160.33	167.50	176.53	185.87	188.52	186.96	181.53	172.19
Corn silage	60.80	62.95	65.30	69.49	73.34	76.62	80.76	85.03	86.24	85.53	83.05	78.77
Supplement, salt & miner:	18.99	18.90	18.87	18.90	19.04	19.17	19.19	19.22	19.38	19.70	20.13	20.58
<b>Total Feed Costs</b>	<b>212.70</b>	<b>219.47</b>	<b>226.90</b>	<b>240.28</b>	<b>252.70</b>	<b>263.29</b>	<b>276.48</b>	<b>290.12</b>	<b>294.15</b>	<b>292.18</b>	<b>284.71</b>	<b>271.54</b>
Operating and overhead	84.13	81.60	82.41	80.77	79.33	77.92	77.21	77.49	78.26	76.59	76.55	77.77
Labor	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
Transportation	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50
<b>Choice 1150# Steer:</b>												
<b>Total cost/head</b>	<b>751.93</b>	<b>747.36</b>	<b>730.74</b>	<b>740.94</b>	<b>730.20</b>	<b>725.52</b>	<b>736.52</b>	<b>758.58</b>	<b>743.08</b>	<b>741.70</b>	<b>734.67</b>	<b>708.11</b>
Break-even price, \$/cwt.	65.38	64.99	63.54	64.43	63.50	63.09	64.04	65.96	64.62	64.50	63.88	61.57
Selling price, \$/cwt.	63.79	62.58	61.88	58.46	58.78	60.90	63.63	66.03	69.56	70.59	71.84	67.74
Sales value	733.59	719.67	711.62	672.29	675.97	700.35	731.75	759.35	799.94	811.79	826.16	779.01
<b>Profit (Loss)</b>	<b>-18.34</b>	<b>-27.69</b>	<b>-19.12</b>	<b>-68.65</b>	<b>-54.23</b>	<b>-25.17</b>	<b>-4.77</b>	<b>0.76</b>	<b>56.86</b>	<b>70.09</b>	<b>91.49</b>	<b>70.90</b>

1Data are in dollars per head unless otherwise indicated.

2Includes fixed costs and non-feed variable costs, excluding labor. Interest costs on feeder cattle and feed are based on interest rates prevailing at the time feeder cattle are purchased.