

**Estimated Returns from Finishing Medium No. 1 Steer Calves to  
Choice Slaughter Grade, Iowa - Southern Minnesota, by Sale Month**

Month sold	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Avg 00-09
January	54.91	27.50	(119.46)	71.51	61.21	(2.94)	19.45	(84.31)	(81.66)	(206.94)	(26.07)
February	44.85	28.94	(66.87)	96.84	13.29	(44.84)	4.11	(59.28)	(100.20)	(212.22)	(29.54)
March	74.00	61.50	(25.87)	83.13	77.76	5.79	(31.61)	15.74	(129.74)	(183.81)	(5.31)
April	105.07	67.39	(67.72)	113.36	68.68	56.58	(87.44)	6.20	(133.45)	(99.29)	2.94
May	83.82	45.79	(53.90)	121.14	77.59	49.11	(102.75)	31.50	(73.79)	(37.95)	14.06
June	73.71	14.62	(60.73)	65.72	98.00	4.75	(82.22)	(31.79)	(68.92)	(60.89)	(4.78)
July	2.33	(11.71)	(97.75)	71.53	29.66	(33.94)	(95.71)	(21.87)	(20.00)	(19.21)	(19.67)
August	(49.24)	(41.89)	(105.86)	100.72	39.20	(45.21)	(91.27)	20.08	(23.95)	(81.42)	(27.88)
September	(66.39)	(81.24)	(126.06)	194.06	(4.28)	(27.54)	(79.67)	(7.77)	(118.63)	(82.42)	(39.99)
October	(66.29)	(127.91)	(128.34)	345.47	(14.42)	(39.73)	(80.47)	(76.79)	(195.82)	(99.48)	(48.38)
November	(32.28)	(164.19)	(44.30)	337.32	(14.68)	(35.92)	(65.88)	(51.79)	(151.14)	(102.88)	(32.57)
December	18.18	(138.90)	(15.20)	203.98	(10.57)	(2.68)	(67.81)	(74.21)	(221.94)	(110.92)	(42.01)

Average	20.22	(26.68)	(76.01)	150.40	35.12	(9.71)	(63.44)	(27.86)	(109.94)	(108.12)	(21.60)
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During the 2000-2009 Period		Month sold	Profit	Loss	Range Months		
Range	(221.94)	January	50%	50%	Profit	Over \$150	3.3%
		February	50%	50%	Profit	120 - 150	0.8%
Months profitable	36.7%	March	60%	40%	Profit	90 - 120	4.2%
		April	60%	40%	Profit	60 - 90	10.8%
Months unprofitable	63.3%	May	60%	40%	Profit	30 - 60	5.8%
		June	50%	50%	Profit	0 - 30	11.7%
		July	30%	70%	Loss	-30 - 0	12.5%
		August	30%	70%	Loss	-30 - -60	12.5%
		September	10%	90%	Loss	-60 - -90	17.5%
		October	10%	90%	Loss	-90 - -120	10.0%
		November	10%	90%	Loss	-120 - -150	5.0%
		December	20%	80%	Loss	Under -150	5.8%

Source: Iowa State University Estimated Livestock Return  
New assumptions beginning in 2001