

## 1996 Estimated Returns for Farrowing and Finishing Hogs or Producing Feeder Pigs in Iowa 1/ Production Period

Farrowing Month:	Jul-95	Aug-95	Sep-95	Oct-95	Nov-95	Dec-95	Jan-96	Feb-96	Mar-96	Apr-96	May-96	Jun-96
Sales Month:												
as 50# Feeder Pig	Sep-95	Oct-95	Nov-95	Dec-95	Jan-96	Feb-96	Mar-96	Apr-96	May-96	Jun-96	Jul-96	Aug-96
as Market Hogs	<u>Jan-96</u>	<u>Feb-96</u>	<u>Mar-96</u>	<u>Apr-96</u>	<u>May-96</u>	<u>Jun-96</u>	<u>Jul-96</u>	<u>Aug-96</u>	<u>Sep-96</u>	<u>Oct-96</u>	<u>Nov-96</u>	<u>Dec-96</u>
<b>Costs of Producing 50# Feeder Pigs:</b>												
Corn	61.39	63.43	65.90	68.41	70.46	72.95	76.43	80.83	85.28	89.91	94.70	99.98
Supplement	50.85	52.24	54.60	56.74	58.42	59.32	59.73	60.53	61.81	62.27	62.46	63.36
Non-feed costs incl. labor <sup>2/</sup>	250.62	250.15	249.22	249.92	248.87	249.34	250.33	250.65	251.49	251.23	251.35	251.49
Total cost per litter	362.86	365.82	369.72	375.07	377.76	381.61	386.50	392.02	398.58	403.41	408.51	414.83
Cost per 50# Pig	43.20	43.55	44.01	44.65	44.97	45.43	46.01	46.67	47.45	48.03	48.63	49.38
Sold as 50# feeder pig	37.11	35.04	37.03	39.13	29.26	32.25	41.25	36.88	32.25	24.54	37.53	36.13
Profit (loss) per head	(6.09)	(8.51)	(6.98)	(5.52)	(15.71)	(13.18)	(4.76)	(9.79)	(15.20)	(23.49)	(11.10)	(13.25)
<b>Costs of finishing 50-250# pigs:</b>												
Corn costs	30.00	31.23	32.64	34.94	37.57	39.41	41.31	43.31	42.80	39.43	34.85	30.17
Supplement	25.15	25.64	25.77	25.98	26.22	26.43	26.74	27.12	27.65	27.99	28.01	27.92
Non-feed costs incl. labor <sup>2/</sup>	15.95	15.98	16.16	16.31	16.61	16.64	16.37	16.24	16.06	16.23	16.14	16.19
Transportation <sup>3/</sup>	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Total Finishing Costs/head:	72.60	74.35	76.07	78.72	81.91	83.99	85.92	88.17	88.01	85.15	80.50	75.78
<b>U.S. #1-2, 250# Market Hogs:</b>												
Total Costs/head	115.80	117.90	120.08	123.37	126.88	129.42	131.93	134.84	135.46	133.17	129.13	125.16
Break-even price \$/cwt.	46.32	47.16	48.03	49.35	50.75	51.77	52.77	53.94	54.18	53.27	51.65	50.07
Selling price, \$/cwt.	42.60	46.01	48.57	49.77	57.72	55.48	58.63	59.09	54.03	54.60	53.83	54.33
Sales value	106.50	115.03	121.43	124.43	144.30	138.70	146.58	147.73	135.08	136.50	134.58	135.83
Profit (loss) per head	(9.30)	(2.88)	1.34	1.05	17.42	9.28	14.64	12.88	(0.38)	3.33	5.45	10.66
Sow Value Change/ Hog Marketed	1.58	1.16	0.81	0.15	0.45	1.01	0.55	1.14	1.19	1.22	1.09	0.33
<b>Total Profit (loss) per head</b>	<b>(7.72)</b>	<b>(1.72)</b>	<b>2.16</b>	<b>1.21</b>	<b>17.87</b>	<b>10.29</b>	<b>15.20</b>	<b>14.02</b>	<b>0.81</b>	<b>4.55</b>	<b>6.53</b>	<b>10.99</b>

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