

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

Feeding Periods

| | Aug-06 | Sep-06 | Oct-06 | Nov-06 | Dec-06 | Jan-07 | Feb-07 | Mar-07 | Apr-07 | May-07 | Jun-07 | Jul-07 |
|----------------------------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Purchased: | Aug-06 | Sep-06 | Oct-06 | Nov-06 | Dec-06 | Jan-07 | Feb-07 | Mar-07 | Apr-07 | May-07 | Jun-07 | Jul-07 |
| Sold: | <u>Jan-07</u> | <u>Feb-07</u> | <u>Mar-07</u> | <u>Apr-07</u> | <u>May-07</u> | <u>Jun-07</u> | <u>Jul-07</u> | <u>Aug-07</u> | <u>Sep-07</u> | <u>Oct-07</u> | <u>Nov-07</u> | <u>Dec-07</u> |
| Choice 750# Feeder Steer: | | | | | | | | | | | | |
| Purchase Price \$/cwt. | 116.11 | 119.46 | 110.75 | 101.23 | 100.47 | 95.34 | | | | | | |
| Purchase cost | 870.79 | 895.94 | 830.64 | 759.24 | 753.55 | 715.03 | | | | | | |
| Feed costs: | | | | | | | | | | | | |
| Corn | 125.21 | | | | | | | | | | | |
| Modified distiller grain | 38.12 | | | | | | | | | | | |
| Hay | 13.21 | | | | | | | | | | | |
| Supplement, salt & minerals | 12.61 | | | | | | | | | | | |
| Total Feed Costs | 189.15 | | | | | | | | | | | |
| Operating and overhead | 91.05 | | | | | | | | | | | |
| Labor | 30.98 | | | | | | | | | | | |
| Transportation | 19.34 | | | | | | | | | | | |
| Choice 1250# Steer: | | | | | | | | | | | | |
| Total cost/head | 1,201 | | | | | | | | | | | |
| Break-even price, \$/cwt. | 96.10 | | | | | | | | | | | |
| Selling price, \$/cwt. | 87.52 | | | | | | | | | | | |
| Sales value | 1,094 | | | | | | | | | | | |
| Profit (loss) per head | (107.30) | | | | | | | | | | | |

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.