

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

### Feeding Periods

Purchased:	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-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>
<b>Choice 550# Steer calf:</b>												
Purchase Price \$/cwt.	130.80	131.88	129.79	131.11	119.27	113.13	112.96	110.90	117.78	124.88	125.57	125.46
Purchase cost	719.41	725.34	713.86	721.10	655.97	622.20	621.28	609.96	647.80	686.84	690.64	690.03
Feed costs:												
Corn	122.63	130.34	138.04	145.74	154.99	162.07	161.77	162.07	161.77	161.77	161.77	166.08
Modified distiller grain	39.83	43.55	47.91	50.98	53.18	54.52	54.00	51.81	49.97	48.69	48.47	50.93
Hay	22.08	22.49	23.21	23.85	24.34	25.16	25.97	26.52	27.24	27.74	27.92	28.28
Supplement, salt & minerals	16.64	16.64	16.64	16.64	16.64	16.64	16.64	16.64	16.64	16.64	16.64	16.64
<b>Total Feed Costs</b>	<b>201.18</b>	<b>213.02</b>	<b>225.81</b>	<b>237.21</b>	<b>249.15</b>	<b>258.39</b>	<b>258.38</b>	<b>257.04</b>	<b>255.61</b>	<b>254.83</b>	<b>254.80</b>	<b>261.93</b>
Operating and overhead	111.68	112.52	112.17	113.06	108.31	105.93	105.86	104.93	107.33	110.33	110.62	110.95
Labor	40.08	40.08	40.08	40.08	40.08	40.08	40.08	40.08	40.08	40.08	40.08	40.08
Transportation	15.54	15.60	15.78	15.69	15.53	15.57	15.63	15.56	15.63	15.79	16.06	15.99
<b>Choice 1150# Steer:</b>												
<b>Total cost/head</b>	<b>1,087.90</b>	<b>1,106.56</b>	<b>1,107.70</b>	<b>1,127.13</b>	<b>1,069.05</b>	<b>1,042.18</b>	<b>1,041.23</b>	<b>1,027.57</b>	<b>1,066.46</b>	<b>1,107.88</b>	<b>1,112.20</b>	<b>1,118.99</b>
Break-even price, \$/cwt.	94.60	96.22	96.32	98.01	92.96	90.62	90.54	89.35	92.74	96.34	96.71	97.30
Selling price, \$/cwt.	87.27	91.07	97.69	98.55	95.70	87.86	88.64	91.10	92.06	89.66	92.21	90.85
Sales value	1,004	1,047	1,123	1,133	1,101	1,010	1,019	1,048	1,059	1,031	1,060	1,045
<b>Profit (loss) per head</b>	<b>(84.31)</b>	<b>(59.28)</b>	<b>15.74</b>	<b>6.20</b>	<b>31.50</b>	<b>(31.79)</b>	<b>(21.87)</b>	<b>20.08</b>	<b>(7.77)</b>	<b>(76.79)</b>	<b>(51.79)</b>	<b>(74.21)</b>

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.