

**Estimated Returns to Feeder Pig Production  
in Iowa - Southern Minnesota, by Sale Month**

| Month sold | 2000  | 2001   | 2002    | 2003    | 2004    | 2005  | 2006  | 2007   | 2008    | 2009    | Avg 00-09 |
|------------|-------|--------|---------|---------|---------|-------|-------|--------|---------|---------|-----------|
| January    | 15.05 | (4.33) | (0.54)  | (29.42) | (13.68) | 2.76  | 10.37 | 7.14   | 0.78    | (13.57) | (2.54)    |
| February   | 20.67 | (3.21) | 0.22    | (9.81)  | (8.43)  | 8.85  | 13.42 | 6.36   | (5.24)  | (8.33)  | 1.45      |
| March      | 20.59 | (2.29) | 2.04    | (9.17)  | (13.91) | 20.71 | 13.32 | 6.44   | (7.38)  | (8.04)  | 2.23      |
| April      | 23.69 | 2.45   | 4.47    | 1.26    | (8.70)  | 30.42 | 25.30 | 9.76   | (11.70) | (7.15)  | 6.98      |
| May        | 19.40 | 8.07   | 9.50    | 6.76    | (4.18)  | 24.77 | 24.61 | 15.46  | (4.55)  | (1.31)  | 9.85      |
| June       | 10.91 | 12.60  | 11.29   | 3.35    | (2.71)  | 30.34 | 23.93 | 18.53  | (3.82)  | 4.50    | 10.89     |
| July       | 7.75  | 15.59  | 8.40    | 3.15    | (0.35)  | 32.78 | 23.03 | 20.98  | (8.46)  | 5.13    | 10.80     |
| August     | 4.18  | 15.55  | (2.97)  | (1.43)  | 0.82    | 33.32 | 19.24 | 19.48  | (12.74) | 1.94    | 7.74      |
| September  | 3.57  | 9.63   | (10.73) | (1.20)  | 1.60    | 22.05 | 12.39 | 14.73  | (13.08) | 1.16    | 4.11      |
| October    | 4.20  | 6.22   | (10.11) | (2.04)  | 1.17    | 17.80 | 10.37 | 3.40   | (19.21) | (1.34)  | 1.05      |
| November   | 4.98  | 4.45   | (17.93) | (4.98)  | 0.50    | 9.62  | 8.87  | (1.91) | (31.60) | (7.00)  | (3.50)    |
| December   | 9.55  | 1.94   | (26.88) | (14.88) | 0.79    | 4.54  | 5.32  | 3.61   | (14.24) | (14.43) | (4.47)    |
| Average    | 12.05 | 5.56   | (2.77)  | (4.87)  | (3.92)  | 19.83 | 15.85 | 10.33  | (10.94) | (4.04)  | 3.72      |

| During the 2000-2009 Period |         | Month sold | Profit | Loss | Profit | Range     | Months |
|-----------------------------|---------|------------|--------|------|--------|-----------|--------|
| Range                       | (31.60) | January    | 50%    | 50%  | Profit | Over 25   | 4.2%   |
|                             |         | February   | 50%    | 50%  | Profit | 20 - 25   | 8.3%   |
| Months profitable           | 63.3%   | March      | 50%    | 50%  | Profit | 15 - 20   | 7.5%   |
|                             |         | April      | 70%    | 30%  | Profit | 10 - 15   | 7.5%   |
|                             |         | May        | 70%    | 30%  | Profit | 5-10      | 14.2%  |
| Months unprofitable         | 36.7%   | June       | 80%    | 20%  | Profit | 0 - 5     | 21.7%  |
|                             |         | July       | 80%    | 20%  | Loss   | 0 - -5    | 14.2%  |
|                             |         | August     | 70%    | 30%  | Loss   | -5 - -10  | 9.2%   |
|                             |         | September  | 70%    | 30%  | Loss   | -10 - -15 | 9.2%   |
|                             |         | October    | 60%    | 40%  | Loss   | -15 - -20 | 1.7%   |
|                             |         | November   | 50%    | 50%  | Loss   | -20 - -25 | 0.0%   |
|                             |         | December   | 60%    | 40%  | Loss   | Under -25 | 2.5%   |

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