

**Estimated Returns to Farrow to Finish Hog Production
in Iowa - Southern Minnesota, by Sale Month**

Month sold	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Avg 00-09
January	(4.70)	(8.40)	0.93	(19.12)	(5.83)	41.98	5.94	(0.60)	(35.96)	(23.26)	(2.86)
February	2.78	0.24	1.76	(14.07)	9.83	34.86	12.35	12.69	(23.97)	(21.62)	4.05
March	5.95	14.44	(5.79)	(10.49)	14.49	35.46	10.63	0.08	(39.40)	(20.51)	2.82
April	22.17	23.46	(18.40)	(9.85)	12.17	37.68	8.33	8.98	(26.75)	(18.41)	6.42
May	23.58	31.54	(12.31)	10.61	39.40	46.82	27.32	22.44	5.97	(18.50)	21.71
June	25.07	41.57	(3.79)	20.69	37.26	31.32	46.65	23.23	(9.64)	(24.58)	23.60
July	21.44	39.46	3.53	12.16	40.38	31.33	32.19	14.65	(11.04)	(25.69)	20.46
August	11.57	35.73	(21.94)	1.40	35.14	34.83	40.12	17.77	8.73	(42.90)	18.15
September	6.40	19.34	(37.07)	2.70	36.76	29.47	28.89	2.28	(15.43)	(37.68)	8.15
October	7.28	4.24	(27.35)	(5.68)	30.40	23.21	21.39	(9.73)	(24.81)	(36.41)	2.11
November	(5.80)	(12.01)	(33.58)	(11.66)	46.16	14.04	13.39	(28.82)	(45.43)	(28.89)	(7.08)
December	1.33	(13.06)	(26.40)	(14.22)	35.49	16.05	5.20	(25.28)	(40.57)	(13.97)	(6.83)

Average	9.76	14.71	(15.03)	(3.13)	27.64	31.42	21.03	3.14	(21.53)	(26.04)	4.20
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During the 2000-2009 Period		Month sold	Profit	Loss		Range	Months
Range	(45.43)	January	30%	70%	Profit	Over 50	0.0%
		February	70%	30%	Profit	40 - 50	5.8%
Months profitable	60.0%	March	60%	40%	Profit	30 - 40	13.3%
		April	60%	40%	Profit	20 - 30	10.8%
		May	80%	20%	Profit	10 - 20	12.5%
Months unprofitable	40.0%	June	70%	30%	Profit	0 - 10	17.5%
		July	80%	20%	Loss	0 - -10	9.2%
		August	80%	20%	Loss	-10 - -20	11.7%
		September	70%	30%	Loss	-20 - -30	11.7%
		October	50%	50%	Loss	-30 - -40	5.0%
		November	30%	70%	Loss	-40 - -50	2.5%
		December	40%	60%	Loss	Under-50	0.0%

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