

**Estimated Returns from Finishing Medium No. 1 Yearling Steers to
Choice Slaughter Grade, Iowa - Southern Minnesota, by Sale Month**

Month sold	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Avg 00-09
January	51.75	40.62	(112.24)	77.52	17.14	(85.40)	52.62	(110.20)	(154.75)	(235.39)	(45.83)
February	43.55	57.98	(65.37)	76.20	(72.83)	(46.97)	(55.07)	(104.79)	(167.14)	(242.36)	(57.68)
March	65.94	73.82	(13.38)	68.92	(23.33)	18.81	(92.37)	29.46	(15.91)	(127.84)	(1.59)
April	77.51	28.09	(33.39)	81.79	6.66	59.85	(140.47)	90.62	(143.80)	(9.67)	1.72
May	34.11	19.28	(50.52)	72.19	46.48	66.10	(127.32)	57.86	(52.31)	19.93	8.58
June	(28.58)	13.67	(76.33)	54.11	145.87	(13.70)	(105.91)	12.53	(26.50)	(67.63)	(9.25)
July	(53.62)	4.32	(95.81)	98.05	91.67	(52.67)	(89.06)	2.54	(32.97)	(25.02)	(15.26)
August	(53.85)	(23.20)	(83.98)	153.12	50.38	(80.95)	(10.54)	(13.52)	1.81	(43.54)	(10.43)
September	(48.32)	(75.35)	(51.27)	224.52	(13.78)	(71.20)	33.47	(34.53)	(63.27)	(95.14)	(19.49)
October	(37.51)	(110.00)	(57.40)	377.94	(55.57)	(54.16)	(5.28)	(85.56)	(209.87)	(128.48)	(36.59)
November	19.37	(155.84)	11.26	374.68	(110.38)	(15.24)	(80.94)	(40.10)	(182.16)	(79.44)	(25.88)
December	65.00	(161.94)	33.32	188.89	(89.91)	59.97	(110.90)	(110.38)	(249.20)	(67.10)	(44.23)
Average	11.28	(24.05)	(49.59)	153.99	(0.63)	(17.96)	(60.98)	(25.51)	(108.01)	(91.81)	(21.33)
During the 2000-2009 Period				Month sold	Profit	Loss			Range	Months	
Range	(249.20)	377.94		January	50%	50%	Profit		Over \$150	4.2%	
				February	30%	70%	Profit		120 - 150	0.8%	
				March	50%	50%	Profit		90 - 120	2.5%	
Months profitable		39.2%		April	60%	40%	Profit		60 - 90	8.3%	
				May	70%	30%	Profit		30 - 60	11.7%	
Months unprofitable		60.8%		June	40%	60%	Profit		0 - 30	11.7%	
				July	40%	60%	Loss		-30 - 0	11.7%	
				August	30%	70%	Loss		-30 - -60	15.0%	
				September	20%	80%	Loss		-60 - -90	13.3%	
				October	10%	90%	Loss		-90 - -120	9.2%	
				November	30%	70%	Loss		-120 - -150	4.2%	
				December	40%	60%	Loss		Under -150	7.5%	

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