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# Planning Prices and Livestock Budgets for Farm Management Programs

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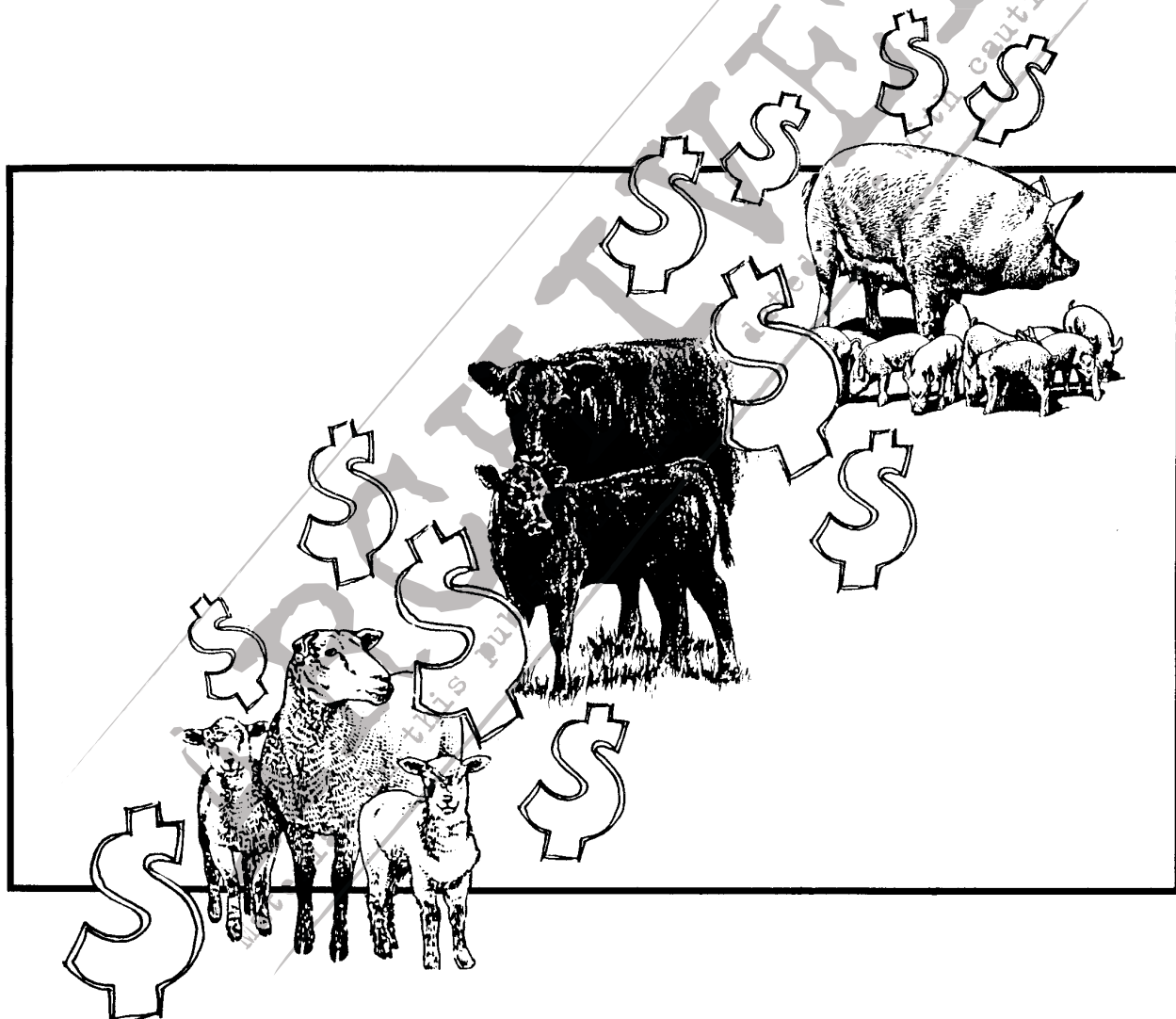
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## Recommended Citation

Pflueger, Burton, "Planning Prices and Livestock Budgets for Farm Management Programs" (1999). *Extension Circulars*. Paper 432.  
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# Planning Prices and Livestock Budgets for Farm Management Programs



**SOUTH DAKOTA STATE UNIVERSITY**  
College of Agriculture and Biological Sciences  
Cooperative Extension Service  
U.S. Department of Agriculture

# Planning Prices and Livestock Budgets for Farm Management Programs

Table I	Prices Used for Enterprise Budgets
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Dr. Bob Thaler, Extension swine specialist  
Dr. Brad Johnson, Extension ruminant nutritionist

Budgets are available on EXCEL spreadsheet worksheets. Also, available in other spreadsheet formats upon request.

## Introduction

The budgets in this publication are based on approved farming practices and nutritionally balanced rations.

Feed ingredients are priced on their comparative feed values. Corn is used as the base for feed grain and other grains are priced based on their relative feed value to corn. Alfalfa hay is used as the base for roughage. All roughage and succulents are priced as a percent of alfalfa hay. The livestock husbandman who uses the least-cost rations should not see significant changes in profitability by interchanging feed ingredients.

Commodity prices are difficult to predict and they vary because of variations in condition and quality of products being marketed. Users are encouraged to use the accompanying computer spreadsheets to develop cost-of-production estimates based on individual farming practices and price expectations. Similar price relationships are used for market livestock. These relationships are constantly shifting as costs of gain and expectations change. The authors have attempted to arrive at mid-range conditions and supplement these with price matrixes.

Comparative matrixes are incorporated in several budgets to reflect the effect of market price on profitability per animal.

All breeding budgets include grazing and feed for replacement animals and bulls, boars or rams. Replacement breeding animals are as stated in the heading.

Example of beef budgets:

An 88 percent calf crop sold is used. It is assumed  $\frac{1}{2}$  are bull calves and  $\frac{1}{2}$  are heifer calves. All bull calves (44 percent of the cow number) are sold as steers. Of the 44 percent heifers available for sale, 18 percent are held for replacements. The remainder (26 percent) are sold as heifer calves. Two percent of the replacement heifers are culled and sold as yearlings. This leaves 16 percent to go into the cow herd. A 1 percent death loss of mature cows is assumed. This leaves only 15 percent to sell as culls. These considerations maintain a stable cow herd.

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400 copies printed by CES at a cost of \$1.94 each. EC 745. July 1999.



TABLE I

PRICES\* USED TO BUDGET ENTERPRISE COSTS AND RETURNS

<u>Item</u>	<u>Unit</u>	<u>Price Used</u>	<u>Your Estimate</u>
<b>FEEDSTUFFS</b>			
<b>FEED GRAINS</b>			
Corn	bu.	\$ 2.00	_____
Feed Barley	bu.	85% of corn	_____
Feed Oats	bu.	50% of corn	_____
Grain Sorghum	bu.	95% of corn	_____
<b>FORAGE CROPS</b>			
Alfalfa Hay (High Quality Dairy)	ton	\$ 65.00	_____
Alfalfa-Brome or Med.Quality Alfalfa	ton	\$ 50.00	_____
Mixed Grass Hay	ton	\$ 33.50	_____
Corn Silage (30% DM)	ton	1/3 of High Qty. Alf.	_____
Sorghum Silage (35% DM)	ton	\$1.00 less than Corn Sil.	_____
Oat Silage (35% DM)	ton	\$1.00 more than Corn Sil.	_____
Alfalfa-Grass Silage (35% DM)	ton	\$2.00 more than Corn Sil.	_____
<b>GRAZING</b>			
Any pasture or aftermath	AUM	\$14.00	_____
<b>MINERIAL and SALT</b>			
	cwt.	\$23.00	_____
<b>PROTEIN SUPPLEMENT</b>			
Beef, Dairy, Sheep (Non-Prot.Nit.)	cwt.	\$10.00	_____
Swine	cwt.	\$15.00	_____
Creep Starter Ration (pigs)	cwt.	\$15.00	_____

\* Prices represent the author's expectations for general planning prices.

Table I con't

LIVESTOCK

<u>Item</u>	<u>Unit</u>	<u>Price Used</u>	<u>Your Estimate</u>
<b>STEERS</b>			
Feeder Calves (500# Good-Choice)	cwt.	\$ 78.00	_____
Yearling Steers (800# Good-Choice)	cwt.	\$ 68.00	_____
Slaughter Steers (1100-1250# Choice)	cwt.	\$ 59.00	_____
<b>HEIFERS</b>			
Feeder Calves (450# Good-Choice)	cwt.	\$ 73.00	_____
Yearling Heifers (750# Good-Choice)	cwt.	\$ 63.00	_____
Slaughter heifers (1000-1100# Choice)	cwt.	\$ 54.00	_____
<b>MIXED (steers and heifers)</b>			
Dairy Calves (1 week of age)	head	\$100.00	_____
Dairy Steers (500-600#)	cwt.	\$ 78.00	_____
Slaughter Dairy (1200-1300# Good)	cwt.	\$ 59.00	_____
<b>CULL COWS</b>	cwt.	\$ 35.00	_____
<b>SHEEP</b>			
Feeder Lambs (May – June)	cwt.	\$ 62.00	_____
Slaughter Lambs (July sale)	cwt.	\$ 76.00	_____
Cull Ewes	cwt.	\$ 20.00	_____
Wool	lb.	\$ 0.80	_____
<b>SWINE</b>			
Feeder Pigs (40 #)	head	\$ 25.00	_____
Slaughter Hogs (225 #)	cwt.	\$ 30.00	_____
Sows (400-600#)	cwt.	\$ 20.00	_____
<b>FLUID MILK (Gross to Plant)</b>	cwt.	\$ 12.50	_____

\* The Authors based price relationships off steer feeder calves. Other beef prices were discounted (i.e., the price difference between the steer and heifer feeder calf prices is \$5. Spreadsheet formulas are set at these discounts.)

\*\*Use the price relationship between slaughter lambs and feeder lambs to estimate your feeder lamb price.



TABLE III  
**STEPS TO ESTIMATE NET RETURNS  
 FOR VARIOUS LIVESTOCK BUDGETS**

	EXAMPLE BUDGET B1CC	YOUR ESTIMATE
STEP 1 Enter Line III. from selected budget "Income over Direct Operating Costs"	\$ 59.04	_____
STEP 2 Less Building & Equipment Investment From Table II, Col.1 and 2		
Building Investment x .15 (\$25 x .15)	- \$ 3.75	_____
Equipment Investment x .2 (\$15 x .20)	- \$ 3.00	_____
STEP 3 Less Building & Equipment Repairs From Table II, Col.3 and 4		
Building Investment x 2 x .0175 (\$25 x 2 x .0175)	- \$ 0.95	_____
Equipment Investment x 2 x .02 (\$15 x 2 x .02)	- \$ 0.64	_____
STEP 4 Less Power & Fuel Cost From Table II Col.5 or your cost	- \$ 6.50	_____
STEP 5 Less Interest and Insurance Charges Section IV. from selected budget		
Interest Charge	- \$87.50	_____
Insurance Charge (or use actual charges)	- \$13.10	_____
RETURN TO LABOR & MANAGEMENT	= -\$72.51	= _____

Determining Return to Labor and Management using these steps estimates the overall profitability of a particular Livestock Enterprise when we consider some of the fixed costs, interest, insurance and direct operating expenses. The above steps can be used with any of the Livestock Budgets included in this publication.

Computerized spreadsheet worksheets are available upon request. The computer worksheets include these steps.

**TABLE B1CC**  
**Beef Cow Unit, Feeder Calf sold, October**  
**Replacements First Calve as 2 year olds, 88% Calf Crop**  
**16% Replacements Raised, one Bull per 25 Cows**

						Your
						Estimate
<b>I. GROSS INCOME</b>						
Steer calf	5.00 cwt X	\$80.00	X	44%	\$176.00	_____
Heifer calf	4.50 cwt X	\$75.00	X	26%	\$87.75	_____
Cull heifer	7.00 cwt X	\$65.00	X	2%	\$9.10	_____
Cull cow	11.00 cwt X	\$35.00	X	15%	\$57.75	_____
TOTAL INCOME					\$330.60	_____
<b>II. OPERATING COSTS</b>						
Purchased feed						
Supplement	0.67 cwt @	\$10.00			\$6.70	_____
Minerals & salt	0.43 cwt @	\$23.00			\$9.89	_____
Breeding charge (Semen Testing, Pregnancy Testing)					\$12.00	_____
Veterinary and drugs					\$10.00	_____
Supplies					\$6.00	_____
Marketing (Checkoff=\$1/hd, Trucking=\$.75/cwt, Comm=\$.2/cwt)					\$8.00	_____
Raised feed						
Corn	10.00 bu. @	\$2.00			\$20.00	_____
Oats	0.00 bu. @	\$1.00			\$0.00	_____
Alfalfa hay	0.40 ton @	\$50.00			\$20.00	_____
Prairie hay	2.48 ton @	\$33.50			\$83.08	_____
Pasture	8.00 AUM @	\$14.00			\$112.00	_____
TOTAL DIRECT OPERATING COSTS					\$287.67	_____
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>						\$42.93
<b>IV. OTHER COSTS</b>						
Effective Interest Rate			10.50%			
Interest on Average Operating Capital Requirements					\$87.50	_____
Power and Utility Costs					\$6.50	_____
Insurance on Average Capital Requirements					\$13.10	_____
RETURN FOR LABOR & FACILITIES					(\$64.17)	_____
<b>V. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>						
Average cow value					\$600.00	_____
1/25 bull @ \$1,600					\$64.00	_____
Replacement charge per cow	16% X	\$600.00	)		\$96.00	_____
Grain and forage	( 20% X	\$235.08	)		\$47.02	_____
Other direct costs	( 50% X	\$52.59	)		\$26.30	_____
TOTAL					\$833.31	_____
<b>BREAKEVEN SELLING PRICE FOR</b>					<b>475 lb. CALF</b>	<b>\$97.30</b>



**TABLE B1CC**  
**Beef Cow Unit, Feeder Calf sold, October**  
**Replacements First Calve as 2 year olds, 88% Calf Crop**  
**16% Replacements Raised, one Bull per 25 Cows**

**VI. SUMMARY**

	Hay Grazing Equiv.	Corn Equiv.	Total Gross Income	Direct Operating Costs	Average Operating Capital	Operating Labor Return (\$/8 hrs.)	Capital Return
(AUMS) (ton)	(bu)						
8.00	2.63	10.00	\$330.60	\$287.67	\$833.31	\$5.37	5.15%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN WEIGHTS AND SE**

(Steers selling at 500 lbs. & displayed price )  
 ( Heifers are sold at 50 pounds less and \$7/cwt under steers)

Selling Weight (cwt)	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
4.50	(\$115.42)	(\$103.34)	(\$91.26)	(\$79.18)	(\$67.10)	(\$55.02)
4.75	(\$103.27)	(\$90.49)	(\$77.71)	(\$64.93)	(\$52.15)	(\$39.37)
5.00	(\$91.13)	(\$77.65)	(\$64.17)	(\$50.69)	(\$37.21)	(\$23.73)
5.25	(\$78.98)	(\$64.80)	(\$50.62)	(\$36.44)	(\$22.26)	(\$8.08)
5.50	(\$66.84)	(\$51.96)	(\$37.08)	(\$22.20)	(\$7.32)	\$7.56

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES**

(Steers selling at 500 lbs. & displayed price )  
 ( Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of Hay (ton)	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
\$30.00	(\$69.35)	(\$55.87)	(\$42.39)	(\$28.91)	(\$15.43)	(\$1.95)
\$40.00	(\$95.67)	(\$82.19)	(\$68.71)	(\$55.23)	(\$41.75)	(\$28.27)
\$50.00	(\$121.99)	(\$108.51)	(\$95.03)	(\$81.55)	(\$68.07)	(\$54.59)
\$60.00	(\$148.31)	(\$134.83)	(\$121.35)	(\$107.87)	(\$94.39)	(\$80.91)
\$70.00	(\$174.63)	(\$161.15)	(\$147.67)	(\$134.19)	(\$120.71)	(\$107.23)

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES**

(Steers selling at 550 lbs. & displayed price )  
 ( Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of Hay (ton)	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
\$30.00	(\$45.06)	(\$30.18)	(\$15.30)	(\$0.42)	\$14.46	\$29.34
\$40.00	(\$71.38)	(\$56.50)	(\$41.62)	(\$26.74)	(\$11.86)	\$3.02
\$50.00	(\$97.70)	(\$82.82)	(\$67.94)	(\$53.06)	(\$38.18)	(\$23.30)
\$60.00	(\$124.02)	(\$109.14)	(\$94.26)	(\$79.38)	(\$64.50)	(\$49.62)
\$70.00	(\$150.34)	(\$135.46)	(\$120.58)	(\$105.70)	(\$90.82)	(\$75.94)

**TABLE B2CC**  
**Beef Cow Unit, Creep Fed Calf sold, October**  
**Replacements First Calve as 2 year olds, 88% Calf Crop**  
**16% Replacements Raised, one Bull per 25 Cows**

							Your Estimate		
<b>I. GROSS INCOME</b>									
Steer calf	5.50	cwt	X	\$80.00	X	44%	\$193.60	_____	
Heifer calf	5.00	cwt	X	\$75.00	X	26%	\$97.50	_____	
Cull heifer	7.00	cwt	X	\$65.00	X	2%	\$9.10	_____	
Cull cow	11.00	cwt	X	\$35.00	X	15%	\$57.75	_____	
TOTAL INCOME								\$357.95	_____
<b>II. OPERATING COSTS</b>									
Purchased feed									
Supplement	1.57	cwt	@	\$10.00			\$15.70	_____	
Minerals & salt	0.43	cwt	@	\$23.00			\$9.89	_____	
Breeding charge (Semen Testing, Pregnancy Testing)							\$12.00	_____	
Veterinary and drugs							\$10.00	_____	
Supplies							\$6.00	_____	
Marketing (Checkoff=\$1/hd.Trucking=\$.75/cwt,Comm=\$.20/cwt)							\$8.00	_____	
Raised feed									
Corn	13.13	bu.	@	\$2.00			\$26.26	_____	
Oats	6.30	bu.	@	\$1.00			\$6.30	_____	
Alfalfa hay	0.40	ton	@	\$50.00			\$20.00	_____	
Prairie hay	2.48	ton	@	\$33.50			\$83.08	_____	
Pasture	8.00	AUM	@	\$14.00			\$112.00	_____	
TOTAL DIRECT OPERATING COSTS								\$309.23	_____
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>								\$48.72	_____
<b>IV. OTHER COSTS</b>									
Effective Interest Rate					10.50%				
Interest on Average Operating Capital Requirements							\$88.23	_____	
Power and Utility Costs							\$9.13	_____	
Insurance on Average Capital Requirements							\$13.28	_____	
RETURN FOR LABOR & FACILITIES								(\$61.92)	_____
<b>V. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>									
Average cow value							\$600.00	_____	
1/25 bul 1 @ \$1,600							\$64.00	_____	
Replacement charge per cow	16%	X		\$600.00	)		\$96.00	_____	
Grain and forage	20%	X		\$247.64	)		\$49.53	_____	
Other direct costs	50%	X		\$61.59	)		\$30.80	_____	
TOTAL								\$840.32	_____
<b>BREAKEVEN SELLING PRICE FOR</b>									
<b>525 lb. CALF</b>								<b>\$94.90</b>	_____

**TABLE B2CC**  
**Beef Cow Unit, Creep Fed Calf sold, October**  
**Replacements First Calve as 2 year olds, 88% Calf Crop**  
**16% Replacements Raised, one Bull per 25 Cows**

**VI. SUMMARY**

Grazing	Hay Equiv.	Corn Equiv.	Total Gross Income	Direct Operating Costs	Average Operating Capital	Operating Labor Return	Capital Return
(AUM'S)	(ton)	(bu)				(\$/9 hrs.)	
8.00	2.63	16.28	\$357.95	\$309.23	\$840.32	\$5.41	5.80%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN WEIGHTS AND SELLING PRICES**

(Steers selling at 550 lbs. & displayed price )  
 ( Heifers are sold at 50 pounds less and \$7/cwt under steers)

Selling Weight (cwt)	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
5.00	(\$115.97)	(\$102.49)	(\$89.01)	(\$75.53)	(\$62.05)	(\$48.57)
5.25	(\$103.82)	(\$89.64)	(\$75.46)	(\$61.28)	(\$47.10)	(\$32.92)
5.50	(\$91.68)	(\$76.80)	(\$61.92)	(\$47.04)	(\$32.16)	(\$17.28)
5.75	(\$79.53)	(\$63.95)	(\$48.37)	(\$32.79)	(\$17.21)	(\$1.63)
6.00	(\$67.39)	(\$51.11)	(\$34.83)	(\$18.55)	(\$2.27)	\$14.01

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES**

(Steers selling at 550 lbs. & displayed price )  
 ( Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of Hay (ton)	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
\$30.00	(\$70.16)	(\$55.28)	(\$40.40)	(\$25.52)	(\$10.64)	\$4.24
\$40.00	(\$96.48)	(\$81.60)	(\$66.72)	(\$51.84)	(\$36.96)	(\$22.08)
\$50.00	(\$122.80)	(\$107.92)	(\$93.04)	(\$78.16)	(\$63.28)	(\$48.40)
\$60.00	(\$149.12)	(\$134.24)	(\$119.36)	(\$104.48)	(\$89.60)	(\$74.72)
\$70.00	(\$175.44)	(\$160.56)	(\$145.68)	(\$130.80)	(\$115.92)	(\$101.04)

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES**

(Steers selling at 600 lbs. & displayed price )  
 ( Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of Hay (ton)	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
\$30.00	(\$45.87)	(\$29.59)	(\$13.31)	\$2.97	\$19.25	\$35.53
\$40.00	(\$72.19)	(\$55.91)	(\$39.63)	(\$23.35)	(\$7.07)	\$9.21
\$50.00	(\$98.51)	(\$82.23)	(\$65.95)	(\$49.67)	(\$33.39)	(\$17.11)
\$60.00	(\$124.83)	(\$108.55)	(\$92.27)	(\$75.99)	(\$59.71)	(\$43.43)
\$70.00	(\$151.15)	(\$134.87)	(\$118.59)	(\$102.31)	(\$86.03)	(\$69.75)

**Table B3CC**  
**Beef Cow Unit, Feeder Calf sold 90 Days after Weaning**  
**Replacements First Calve as 2 year olds, 88% Calf Crop**  
**16% Replacements Raised, one Bull per 25 Cows**

							Your Estimate		
<b>I. GROSS INCOME</b>									
Steer calf	6.50	cwt	X	\$80.00	X	44%	\$228.80	_____	
Heifer calf	6.00	cwt	X	\$75.00	X	26%	\$117.00	_____	
Cull heifer	6.60	cwt	X	\$65.00	X	2%	\$8.58	_____	
Cull cow	10.00	cwt	X	\$35.00	X	15%	\$52.50	_____	
TOTAL INCOME								\$406.88	_____
<b>II. OPERATING COSTS</b>									
Purchased feed									
Supplement	0.67	cwt	@	\$10.00			\$6.70	_____	
Minerals & salt	0.50	cwt	@	\$23.00			\$11.50	_____	
Breeding charge (Fertility Testing Etc.)							\$12.00	_____	
Veterinary and drugs							\$10.00	_____	
Supplies (Bedding, Misc.)							\$6.00	_____	
Marketing (Checkoff, Trucking, Commission)							\$8.00	_____	
Raised feed									
Corn	14.80	bu.	@	\$2.00			\$29.60	_____	
Oats	8.29	bu.	@	\$1.00			\$8.29	_____	
Alfalfa hay	1.36	ton	@	\$50.00			\$68.00	_____	
Prairie hay	2.62	ton	@	\$33.50			\$87.77	_____	
Pasture	8.30	AUM	@	\$14.00			\$116.20	_____	
TOTAL DIRECT OPERATING COSTS								\$364.06	_____
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>								\$42.82	_____
<b>IV. OTHER COSTS</b>									
Effective Interest Rate					10.50%				
Interest on Average Operating Capital Requirements							\$91.35	_____	
Power and Utility Costs							\$9.13	_____	
Insurance on Average Capital Requirements							\$13.72	_____	
RETURN FOR LABOR & FACILITIES								(\$71.38)	_____
<b>V. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>									
Average cow value							\$600.00	_____	
1/25 bull @	\$1,600						\$64.00	_____	
Replacement charge per cow	16%	X		\$600.00	)		\$96.00	_____	
Grain and forage	25%	X		\$309.86	)		\$77.47	_____	
Other direct costs	60%	X		\$54.20	)		\$32.52	_____	
TOTAL								\$869.99	_____
<b>BREAKEVEN SELLING PRICE FOR</b>									
<b>625 lb. CALF</b>								<b>\$94.38</b>	_____



**Table B3CC**  
**Beef Cow Unit, Feeder Calf sold 90 Days after Weaning**  
**Replacements First Calve as 2 year olds, 88% Calf Crop**  
**16% Replacements Raised, one Bull per 25 Cows**

**VI. SUMMARY**

Grazing	Hay Equiv.	Corn Equiv.	Total Gross Income	Direct Operating Costs	Average Operating Capital	Labor Return	Operating Capital Return
(AUM'S)	(ton)	(bu)				(\$/9 hrs.)	
8.30	3.72	18.95	\$406.88	\$364.06	\$869.99	\$4.76	4.92%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN WEIGHTS AND SELLING PRICES**

(Steers selling at 650 lbs. & displayed price )  
 ( Heifers are sold at 50 pounds less and \$7/cwt under steers)

Selling Weight (cwt)	Selling Price / cwt					
	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
6.00	(\$131.03)	(\$114.75)	(\$98.47)	(\$82.19)	(\$65.91)	(\$49.63)
6.25	(\$118.88)	(\$101.90)	(\$84.92)	(\$67.94)	(\$50.96)	(\$33.98)
6.50	(\$106.74)	(\$89.06)	(\$71.38)	(\$53.70)	(\$36.02)	(\$18.34)
6.75	(\$94.59)	(\$76.21)	(\$57.83)	(\$39.45)	(\$21.07)	(\$2.69)
7.00	(\$82.45)	(\$63.37)	(\$44.29)	(\$25.21)	(\$6.13)	\$12.95

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES**

(Steers selling at 650 lbs. & displayed price )  
 ( Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of Hay (ton)	Selling Price / cwt					
	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
\$30.00	(\$65.63)	(\$47.95)	(\$30.27)	(\$12.59)	\$5.09	\$22.77
\$40.00	(\$102.81)	(\$85.13)	(\$67.45)	(\$49.77)	(\$32.09)	(\$14.41)
\$50.00	(\$139.99)	(\$122.31)	(\$104.63)	(\$86.95)	(\$69.27)	(\$51.59)
\$60.00	(\$177.17)	(\$159.49)	(\$141.81)	(\$124.13)	(\$106.45)	(\$88.77)
\$70.00	(\$214.35)	(\$196.67)	(\$178.99)	(\$161.31)	(\$143.63)	(\$125.95)

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES**

(Steers selling at 700 lbs. & displayed price )  
 (Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of Hay (ton)	Selling Price / cwt					
	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
\$30.00	(\$41.34)	(\$22.26)	(\$3.18)	\$15.90	\$34.98	\$54.06
\$40.00	(\$78.52)	(\$59.44)	(\$40.36)	(\$21.28)	(\$2.20)	\$16.88
\$50.00	(\$115.70)	(\$96.62)	(\$77.54)	(\$58.46)	(\$39.38)	(\$20.30)
\$60.00	(\$152.88)	(\$133.80)	(\$114.72)	(\$95.64)	(\$76.56)	(\$57.48)
\$70.00	(\$190.06)	(\$170.98)	(\$151.90)	(\$132.82)	(\$113.74)	(\$94.66)



**TABLE B4CC**  
**Beef Cow Unit, Large Framed Feeders Sold, October**  
**Replacements First Calve as 2 year olds, 88% Calf Crop**  
**16% Replacements Raised, one Bull per 25 Cows**

						Your Estimate
<b>I. GROSS INCOME</b>						
Steer calf	6.00 cwt X	\$80.00	X	44%	\$211.20	_____
Heifer calf	5.50 cwt X	\$75.00	X	26%	\$107.25	_____
Cull heifer	7.00 cwt X	\$65.00	X	2%	\$9.10	_____
Cull cow	12.00 cwt X	\$35.00	X	15%	\$63.00	_____
TOTAL INCOME					\$390.55	_____
<b>II. OPERATING COSTS</b>						
Purchased feed						
Supplement	0.73 cwt @	\$10.00			\$7.30	_____
Minerals & salt	0.47 cwt @	\$23.00			\$10.81	_____
Breeding charge	(Semen Testing, Pregnancy Testing)				\$12.00	_____
Veterinary and drugs					\$10.00	_____
Supplies					\$6.00	_____
Marketing	(Checkoff=\$1/hd, Trucking=\$.75/cwt, Comm=\$.20/cwt)				\$8.50	_____
Raised feed						
Corn	10.80 bu. @	\$2.00			\$21.60	_____
Oats	0.00 bu. @	\$1.00			\$0.00	_____
Alfalfa hay	0.44 ton @	\$50.00			\$22.00	_____
Prairie hay	2.71 ton @	\$33.50			\$90.79	_____
Pasture	9.60 AUM @	\$14.00			\$134.40	_____
TOTAL DIRECT OPERATING COSTS					\$323.40	_____
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>						\$67.16
<b>IV. OTHER COSTS</b>						
Effective Interest Rate			10.50%			_____
Interest on Average Operating Capital Requirements					\$88.31	_____
Power and Utility Costs					\$9.13	_____
Insurance on Average Capital Requirements					\$13.26	_____
<b>RETURN FOR LABOR &amp; FACILITIES</b>					<b>(\$43.54)</b>	_____
<b>V. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>						
Average cow value					\$600.00	_____
1/25 bull @	\$1,600				\$64.00	_____
Replacement charge per cow	16%	X	\$600.00	)	\$96.00	_____
Grain and forage	( 20%	X	\$268.79	)	\$53.76	_____
Other direct costs	( 50%	X	\$54.61	)	\$27.31	_____
TOTAL					\$841.06	_____
<b>BREAKEVEN SELLING PRICE FOR</b>					<b>575 lb. CALF</b>	<b>\$88.94</b>

**TABLE B4CC**  
**Beef Cow Unit, Large Framed Feeders Sold, October**  
**Replacements First Calve as 2 year olds, 88% Calf Crop**  
**16% Replacements Raised, one Bull per 25 Cows**

**VI. SUMMARY**

Grazing	Hay Equiv.	Corn Equiv.	Total Gross Income	Direct Operating Costs	Average Operating Capital	Operating Labor Return	Capital Return
(AUM'S)	(ton)	(bu)				(\$/9 hrs.)	
9.60	2.88	10.80	\$390.55	\$323.40	\$841.06	\$7.46	7.98%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN WEIGHTS AND SELLING PRICE**

(Steers selling at 600 lbs. & displayed price )  
 ( Heifers are sold at 50 pounds less and \$7/cwt under steers)

Selling Weight (cwt)	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
5.50	(\$100.39)	(\$85.51)	(\$70.63)	(\$55.75)	(\$40.87)	(\$25.99)
5.75	(\$88.25)	(\$72.67)	(\$57.09)	(\$41.51)	(\$25.93)	(\$10.35)
6.00	(\$76.10)	(\$59.82)	(\$43.54)	(\$27.26)	(\$10.98)	\$5.30
6.25	(\$63.96)	(\$46.98)	(\$30.00)	(\$13.02)	\$3.96	\$20.94
6.50	(\$51.81)	(\$34.13)	(\$16.45)	\$1.23	\$18.91	\$36.59

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES**

(Steers selling at 600 lbs. & displayed price )  
 ( Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of Hay (ton)	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
\$30.00	(\$52.55)	(\$36.27)	(\$19.99)	(\$3.71)	\$12.57	\$28.85
\$40.00	(\$81.34)	(\$65.06)	(\$48.78)	(\$32.50)	(\$16.22)	\$0.06
\$50.00	(\$110.13)	(\$93.85)	(\$77.57)	(\$61.29)	(\$45.01)	(\$28.73)
\$60.00	(\$138.92)	(\$122.64)	(\$106.36)	(\$90.08)	(\$73.80)	(\$57.52)
\$70.00	(\$167.71)	(\$151.43)	(\$135.15)	(\$118.87)	(\$102.59)	(\$86.31)

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES AT GIVEN PRICES**

(Steers selling at 650 lbs. & displayed price )  
 (Heifers are sold at 50 pounds less and \$7/cwt under steers)

Cost of Hay (ton)	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00	\$92.00
\$30.00	(\$28.26)	(\$10.58)	\$7.10	\$24.78	\$42.46	\$60.14
\$40.00	(\$57.05)	(\$39.37)	(\$21.69)	(\$4.01)	\$13.67	\$31.35
\$50.00	(\$85.84)	(\$68.16)	(\$50.48)	(\$32.80)	(\$15.12)	\$2.56
\$60.00	(\$114.63)	(\$96.95)	(\$79.27)	(\$61.59)	(\$43.91)	(\$26.23)
\$70.00	(\$143.42)	(\$125.74)	(\$108.06)	(\$90.38)	(\$72.70)	(\$55.02)

(from B1CC)

### TABLE B5HFR

#### Raising Beef Replacement Heifers, Calve as 2-year olds: Enter as calves at weaning, on farm 16 months, Sell as Bred Heifers, 2% Death Loss

					Your Estimate
<b>I. GROSS INCOME</b>					
Bred Heifer	0.93	head X	\$600	\$558.00	_____
Non-Breeder or Cull	6.50	cwt X	\$75.00 X .05	\$24.38	_____
Death loss	( 2.00%	of	\$582.38 )	(\$11.65)	_____
TOTAL INCOME				\$570.73	_____
<b>II. OPERATING COSTS</b>					
Heifer Calf	4.50	cwt @	\$73.00	\$328.50	_____
Purchased feed					_____
Supplement	1.80	cwt @	\$10.00	\$18.00	_____
Minerals & salt	0.38	cwt @	\$23.00	\$8.74	_____
Breeding charge	(Semen Testing, Pregnancy Testing)			\$12.00	_____
Veterinary and drugs				\$7.50	_____
Supplies				\$10.00	_____
Marketing				\$7.50	_____
Raised feed					_____
Corn Equivalent	18.60	bu. @	\$2.00	\$37.20	_____
(Drylot = 180 Days)					_____
Alfalfa hay	0.00	ton @	\$50.00	\$0.00	_____
Prairie hay	0.92	ton @	\$33.50	\$30.82	_____
Pasture (150 Days)	3.25	AUM @	\$14.00	\$45.50	_____
TOTAL DIRECT OPERATING COSTS				\$505.76	_____
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>				\$64.97	_____
<b>IV. OTHER COSTS</b>					
Effective Interest Rate			10.50%		_____
Interest on Average Operating Capital Requirements				\$59.77	_____
Power and Utility Costs				\$12.00	_____
Insurance on Average Capital Requirements				\$9.14	_____
RETURN FOR LABOR & FACILITIES				(\$15.94)	_____
<b>V. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>					
Heifer Calf Investment	( 1.33	X	\$328.50 )	\$438.00	_____
Grain and forage	( 0.71	X	\$113.52 )	\$80.22	_____
Other direct costs	( 0.80	X	\$63.74 )	\$50.99	_____
TOTAL				\$569.21	_____
<b>BREAKEVEN SELLING PRICE FOR BRED HEIFERS</b>			<b>(head)</b>	<b>\$617.14</b>	

(from BICC)

**TABLE B5HFR**

**Raising Beef Replacement Heifers, Calve as 2-year olds:  
Enter as calves at weaning, on farm 16 months,  
Sell as Bred Heifers, 2% Death Loss**

**VI. SUMMARY**

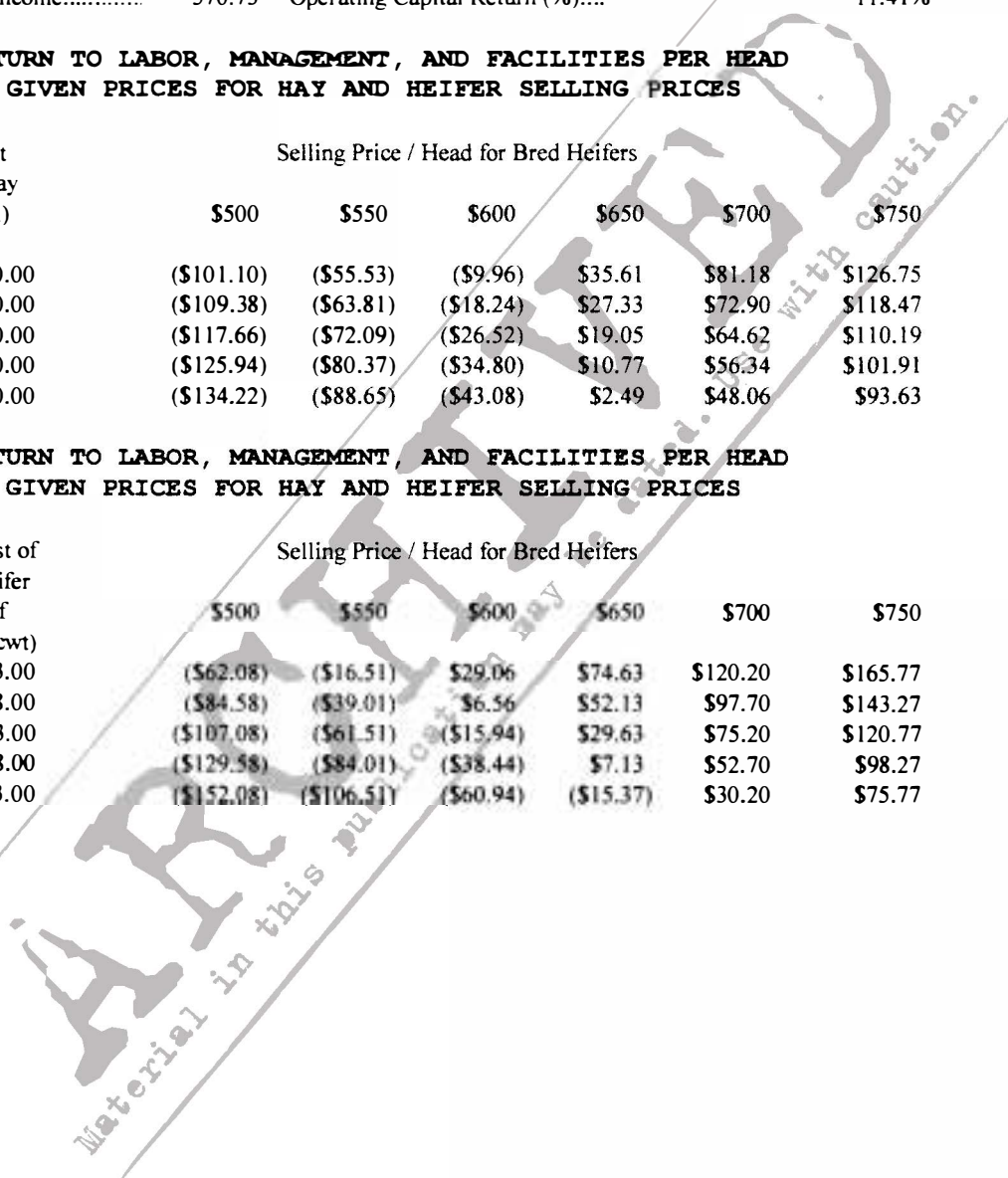
Grazing (AUM) .....	3.25	Direct Operating Costs.....	\$505.76
Hay Equivalent (ton).....	0.83	Average Operating Capital.....	\$569.21
Corn Equivalent (bu).....	18.60	Labor Return (\$/hr @ 12 hrs)....	\$5.41
Total Gross Income.....	570.73	Operating Capital Return (%)....	11.41%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES PER HEAD  
AT GIVEN PRICES FOR HAY AND HEIFER SELLING PRICES**

Cost of Hay (ton)	Selling Price / Head for Bred Heifers					
	\$500	\$550	\$600	\$650	\$700	\$750
\$30.00	(\$101.10)	(\$55.53)	(\$9.96)	\$35.61	\$81.18	\$126.75
\$40.00	(\$109.38)	(\$63.81)	(\$18.24)	\$27.33	\$72.90	\$118.47
\$50.00	(\$117.66)	(\$72.09)	(\$26.52)	\$19.05	\$64.62	\$110.19
\$60.00	(\$125.94)	(\$80.37)	(\$34.80)	\$10.77	\$56.34	\$101.91
\$70.00	(\$134.22)	(\$88.65)	(\$43.08)	\$2.49	\$48.06	\$93.63

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES PER HEAD  
AT GIVEN PRICES FOR HAY AND HEIFER SELLING PRICES**

Cost of Heifer Calf (cwt)	Selling Price / Head for Bred Heifers					
	\$500	\$550	\$600	\$650	\$700	\$750
\$63.00	(\$62.08)	(\$16.51)	\$29.06	\$74.63	\$120.20	\$165.77
\$68.00	(\$84.58)	(\$39.01)	\$6.56	\$52.13	\$97.70	\$143.27
\$73.00	(\$107.08)	(\$61.51)	(\$15.94)	\$29.63	\$75.20	\$120.77
\$78.00	(\$129.58)	(\$84.01)	(\$38.44)	\$7.13	\$52.70	\$98.27
\$83.00	(\$152.08)	(\$106.51)	(\$60.94)	(\$15.37)	\$30.20	\$75.77



(from B1CC)

**TABLE B6STR**  
**Wintering Steer Calves**  
**5.0 Months, October to March**  
**Gain 300 Pounds**

				Your Estimate
<b>I. GROSS INCOME</b>				
Yearling Steer or Heifer	8.00	cwt X	\$75.00	\$600.00
Death loss	( 1.00	% of	\$600.00 )	(\$6.00)
TOTAL INCOME				\$594.00
<b>II. OPERATING COSTS</b>				
Steer or Heifer Calf	5.00	cwt @	\$80.00	\$400.00
Purchased feed				
Supplement	0.00	cwt @	\$10.00	\$0.00
Minerals & salt	0.21	cwt @	\$23.00	\$4.83
Veterinary and drugs				\$3.00
Supplies				\$4.00
Marketing				\$10.00
Raised feed				
Corn Equivalents	21.42	bu. @	\$2.00	\$42.84
Oats	12.50	bu. @	\$1.00	\$12.50
Alfalfa hay	0.70	ton @	\$50.00	\$35.00
Prairie Hay	0.17	ton @	\$33.50	\$5.70
Pasture	0.00	AUM @	\$14.00	\$0.00
TOTAL DIRECT OPERATING COSTS				\$517.87
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>				\$76.14
<b>IV. OTHER COSTS</b>				
Effective Interest Rate			10.50%	
Interest on Average Operating Capital Requirements				\$22.18
Power and Utility Costs				\$7.50
Insurance on Average Capital Requirements				\$3.62
RETURN FOR LABOR & FACILITIES				\$42.84
<b>V. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>				
Str or Hfr Calf Investment	( 0.417	X	\$400.00 )	\$166.67
Grain and forage	( 0.417	X	\$96.04 )	\$40.01
Other direct costs	( 0.208	X	\$21.83 )	\$4.55
TOTAL				\$211.23
<b>BREAKEVEN SELLING PRICE FOR YEARLING</b>				<b>(cwt) \$68.15</b>
(When purchase price is \$80.00 / cwt.)				
(cost of gain = 50.39 cents per pound)				
<b>BREAKEVEN PURCHASE PRICE FOR FEEDER CALF</b>				<b>(cwt) \$88.57</b>
(When selling price is \$75.00 / cwt.)				
TOTAL POUNDS GAINED: 300 lbs.				



(from BICC)

**TABLE B6STR**  
**Wintering Steer Calves**  
**5.0 Months, October to March**  
**Gain 300 Pounds**

**VI. SUMMARY**

Grazing (AUM) .....	0.00	Direct Operating Costs.....	\$517.87
Hay Equivalent (ton).....	0.76	Average Operating Capital.....	\$211.23
Corn Equivalent (bu).....	27.67	Labor Return (\$/hr @ 3 hrs)....	\$25.38
Total Gross Income.....	\$594.00	Operating Capital Return (%)....	36.04%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Purchased Animal (cwt)	Selling Price / cwt					
	\$67.00	\$71.00	\$75.00	\$79.00	\$83.00	\$87.00
\$70.00	\$29.48	\$61.16	\$92.84	\$124.52	\$156.20	\$187.88
\$75.00	\$4.48	\$36.16	\$67.84	\$99.52	\$131.20	\$162.88
\$80.00	(\$20.52)	\$11.16	\$42.84	\$74.52	\$106.20	\$137.88
\$85.00	(\$45.52)	(\$13.84)	\$17.84	\$49.52	\$81.20	\$112.88
\$90.00	(\$70.52)	(\$38.84)	(\$7.16)	\$24.52	\$56.20	\$87.88

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$80.00 per hundredweight purchase price					
	\$67.00	\$71.00	\$75.00	\$79.00	\$83.00	\$87.00
\$0.40	\$9.48	\$41.16	\$72.84	\$104.52	\$136.20	\$167.88
\$0.45	(\$5.52)	\$26.16	\$57.84	\$89.52	\$121.20	\$152.88
\$0.50	(\$20.52)	\$11.16	\$42.84	\$74.52	\$106.20	\$137.88
\$0.55	(\$35.52)	(\$3.84)	\$27.84	\$59.52	\$91.20	\$122.88
\$0.60	(\$50.52)	(\$18.84)	\$12.84	\$44.52	\$76.20	\$107.88

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$90.00 per hundredweight purchase price					
	\$68.00	\$72.00	\$76.00	\$80.00	\$84.00	\$88.00
\$0.40	(\$40.52)	(\$8.84)	\$22.84	\$54.52	\$86.20	\$125.88
\$0.45	(\$55.52)	(\$23.84)	\$7.84	\$39.52	\$71.20	\$102.88
\$0.50	(\$70.52)	(\$38.84)	(\$7.16)	\$24.52	\$56.20	\$87.88
\$0.55	(\$85.52)	(\$53.84)	(\$22.16)	\$9.52	\$41.20	\$72.88
\$0.60	(\$100.52)	(\$63.16)	(\$37.16)	(\$5.48)	\$26.20	\$57.88

(from B1CC)

**TABLE B7HFR**

**Wintering Heifer Calves**

**5.0 Months, October to March**

**Gain 263 Pounds; Average Daily Gain = 1.73 #**

Your Estimate

**I. GROSS INCOME**

Yearling Heifer	7.13	cwt X	\$70.00	\$499.10	_____
Death loss	( 1.00	% of	\$499.10 )	(\$4.99)	_____
<b>TOTAL INCOME</b>				<b>494.11</b>	_____

**II. OPERATING COSTS**

Heifer Calf	4.50	cwt @	\$75.00	\$337.50	_____
Purchased feed					
Supplement	0.00	cwt @	\$10.00	\$0.00	_____
Minerals & salt	0.13	cwt @	\$23.00	\$2.99	_____
Veterinary and drugs				\$3.00	_____
Supplies				\$4.00	_____
Marketing				\$10.00	_____
Raised feed					
Corn Equivalents	18.69	bu. @	\$2.00	\$37.38	_____
Oats	10.92	bu. @	\$1.00	\$10.92	_____
Alfalfa hay	0.45	ton @	\$50.00	\$22.50	_____
Prairie Hay	0.15	ton @	\$33.50	\$5.03	_____
Pasture	0.00	AUM @	\$14.00	\$0.00	_____
<b>TOTAL DIRECT OPERATING COSTS</b>				<b>\$433.32</b>	_____

**III. INCOME OVER DIRECT OPERATING COST (I minus II) \$60.79**

**IV. OTHER COSTS**

Effective Interest Rate			11.00%		
Interest on Average Operating Capital Requirements				\$19.40	_____
Power and Utility Costs				\$7.50	_____
Insurance on Average Capital Requirements				\$3.10	_____
<b>RETURN FOR LABOR &amp; FACILITIES</b>				<b>\$30.80</b>	_____

**V. AVERAGE OPERATING CAPITAL REQUIREMENTS**

Heifer Calf Investment	( 0.42	X	\$337.50 )	\$140.63	_____
Grain and forage	( 0.42	X	\$75.83 )	\$31.59	_____
Other direct costs	( 0.21	X	\$19.99 )	\$4.16	_____
<b>TOTAL</b>				<b>\$176.38</b>	_____

**BREAKEVEN SELLING PRICE FOR YEARLING HEIFER (cwt) \$65.68**

(When purchase price is \$75.00 / cwt.)  
(cost of gain = 47.84 cents per pound)

**BREAKEVEN PURCHASE PRICE FOR HEIFER CALF (cwt) \$81.84**

(When selling price is \$70.00 / cwt.)

**TOTAL POUNDS GAINED: 263 lbs.**  
**AVERAGE DAILY GAIN: 1.73 lbs.**

(from B1CC)

**TABLE B7HFR**  
**Wintering Heifer Calves**  
**5.0 Months, October to March**  
**Gain 263 Pounds; Average Daily Gain = 1.73 #**

**VI. SUMMARY**

Grazing (AUM) .....	0.00	Direct Operating Costs.....	\$433.32
Hay Equivalent (ton).....	0.50	Average Operating Capital.....	\$176.38
Corn Equivalent (bu).....	24.15	Labor Return (\$/hr @ 3 hrs)....	\$20.26
Total Gross Income.....	\$494.11	Operating Capital Return (%)....	34.47%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Purchased Animal (cwt)	Selling Price / cwt					
	\$62.00	\$66.00	\$70.00	\$74.00	\$78.00	\$82.00
\$65.00	\$19.33	\$47.56	\$75.80	\$104.03	\$132.27	\$160.50
\$70.00	(\$3.17)	\$25.06	\$53.30	\$81.53	\$109.77	\$138.00
\$75.00	(\$25.67)	\$2.56	\$30.80	\$59.03	\$87.27	\$115.50
\$80.00	(\$48.17)	(\$19.94)	\$8.30	\$36.53	\$64.77	\$93.00
\$85.00	(\$70.67)	(\$42.44)	(\$14.20)	\$14.03	\$42.27	\$70.50

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$75.00 per hundredweight purchase price					
	\$62.00	\$66.00	\$70.00	\$74.00	\$78.00	\$82.00
\$0.38	\$0.63	\$28.86	\$57.10	\$85.33	\$113.57	\$141.80
\$0.43	(\$12.52)	\$15.71	\$43.95	\$72.18	\$100.42	\$128.65
\$0.48	(\$25.67)	\$2.56	\$30.80	\$59.03	\$87.27	\$115.50
\$0.53	(\$38.82)	(\$10.59)	\$17.65	\$45.88	\$74.12	\$241.31
\$0.58	(\$51.97)	(\$23.74)	\$4.50	\$32.73	\$60.97	\$89.20

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$85.00 per hundredweight purchase price					
	\$62.00	\$66.00	\$70.00	\$74.00	\$78.00	\$82.00
\$0.38	(\$44.37)	(\$16.14)	\$12.10	\$40.33	\$68.57	\$96.80
\$0.43	(\$57.52)	(\$29.29)	(\$1.05)	\$27.18	\$55.42	\$83.65
\$0.48	(\$70.67)	(\$42.44)	(\$14.20)	\$14.03	\$42.27	\$70.50
\$0.53	(\$83.82)	(\$55.59)	(\$27.35)	\$0.88	\$29.12	\$57.35
\$0.58	(\$96.97)	(\$68.74)	(\$40.50)	(\$12.27)	\$15.97	\$44.20

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn

3 T. Corn Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Corn

(from B1CC)

**TABLE B8STR**

**Winter=(3/4# ADG,113# gain,145 days) Grazing=(1.44ADG,237# gain,165 days)**

**10.0 Months, November 15 to September 15**

**Average Daily Gain = 1.23 Pounds**

				Your Estimate
<b>I. GROSS INCOME</b>				
Yearling Steer	8.75	cwt X	\$72.00	\$630.00 _____
Death loss	1.00	% of	\$630.00	(\$6.30) _____
TOTAL INCOME				\$623.70 _____
<b>II. OPERATING COSTS</b>				
Steer Calf	5.00	cwt @	\$80.00	\$400.00 _____
Purchased feed				
Supplement	0.00	cwt @	\$10.00	\$0.00 _____
Minerals & salt	0.12	cwt @	\$23.00	\$2.76 _____
Veterinary and drugs				\$3.00 _____
Supplies				\$4.00 _____
Marketing				\$11.00 _____
Raised feed				
Corn	0.00	bu. @	\$2.00	\$0.00 _____
Oats	9.98	bu. @	\$1.00	\$9.98 _____
Alfalfa hay	0.14	ton @	\$50.00	\$6.90 _____
Prairie Hay	0.87	ton @	\$33.50	\$29.28 _____
Pasture	3.90	AUM @	\$14.00	\$54.60 _____
TOTAL DIRECT OPERATING COSTS				\$521.51 _____
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>				\$102.19 _____
<b>IV. OTHER COSTS</b>				
Effective Interest Rate			10.50%	
Interest on Average Operating Capital Requirements				\$44.72 _____
Power and Utility Costs				\$9.75 _____
Insurance on Average Capital Requirements				\$6.82 _____
RETURN FOR LABOR & FACILITIES				\$40.89 _____
<b>IV. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>				
Steer Calf Investment	0.83	X	\$400.00	\$333.33 _____
Grain and forage	0.83	X	\$100.75	\$83.96 _____
Other direct costs	0.42	X	\$20.76	\$8.65 _____
TOTAL				\$425.95 _____
<b>BREAKEVEN SELLING PRICE FOR YEARLING STEER</b>				<b>(cwt) \$67.33</b>
(When purchase price is \$80.00 / cwt.)				
(Cost of gain = 48.75 cents per pound)				
<b>BREAKEVEN PURCHASE PRICE FOR STEER CALF</b>				<b>(cwt) \$88.18</b>
(When selling price is \$72.00 / cwt.)				
TOTAL POUNDS GAINED: 375 lbs.				
AVERAGE DAILY GAIN: 1.23 lbs.				

(from B1CC)

**TABLE B8STR**

**Winter=(3/4# ADG,113# gain,145 days) Grazing=(1.44ADG,237# gain,165 days)**

**10.0 Months, November 15 to September 15**

**Average Daily Gain = 1.23 Pounds**

**VI. SUMMARY**

Grazing (AUM) .....	3.90	Direct Operating Costs.....	\$521.51
Hay Equivalent (ton).....	0.43	Average Operating Capital.....	\$425.95
Corn Equivalent (bu).....	4.99	Labor Return (\$/hr @ 2 hrs).....	\$51.09
Total Gross Income.....	\$623.70	Operating Capital Return (%)....	23.99%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Purchased Animal (cwt)	Selling Price / cwt					
	\$64.00	\$68.00	\$72.00	\$76.00	\$80.00	\$84.00
\$70.00	\$21.59	\$56.24	\$90.89	\$125.54	\$160.19	\$194.84
\$75.00	(\$3.41)	\$31.24	\$65.89	\$100.54	\$135.19	\$169.84
\$80.00	(\$28.41)	\$6.24	\$40.89	\$75.54	\$110.19	\$144.84
\$85.00	(\$53.41)	(\$18.76)	\$15.89	\$50.54	\$85.19	\$119.84
\$90.00	(\$78.41)	(\$43.76)	(\$9.11)	\$25.54	\$60.19	\$94.84

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$80.00 per hundredweight purchase price					
	\$64.00	\$68.00	\$72.00	\$76.00	\$80.00	\$84.00
\$0.39	\$9.09	\$43.74	\$78.39	\$113.04	\$147.69	\$182.34
\$0.44	(\$9.66)	\$24.99	\$59.64	\$94.29	\$128.94	\$163.59
\$0.49	(\$28.41)	\$6.24	\$40.89	\$75.54	\$110.19	\$144.84
\$0.54	(\$47.16)	(\$12.51)	\$22.14	\$56.79	\$91.44	\$126.09
\$0.59	(\$65.91)	(\$31.26)	\$3.39	\$38.04	\$72.69	\$107.34

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$90.00 per hundredweight purchase price					
	\$64.00	\$68.00	\$72.00	\$76.00	\$80.00	\$84.00
\$0.39	(\$40.91)	(\$6.26)	\$28.39	\$63.04	\$97.69	\$132.34
\$0.44	(\$59.66)	(\$25.01)	\$9.64	\$44.29	\$78.94	\$113.59
\$0.49	(\$78.41)	(\$43.76)	(\$9.11)	\$25.54	\$60.19	\$94.84
\$0.54	(\$97.16)	(\$62.51)	(\$27.86)	\$6.79	\$41.44	\$76.09
\$0.59	(\$115.91)	(\$81.26)	(\$46.61)	(\$11.96)	\$22.69	\$57.34

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn

3 T. Corn Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Corn



(from B1CC)

**TABLE B9HFR**

**Winter=(3/4# ADG,113# gain,145 days) Grazing=(1.44ADG,237# gain,165 days)**

**10.0 Months, November 15 to September 15**

**Average Daily Gain = 1.07 Pounds**

Your  
Estimate

**I. GROSS INCOME**

Yearling Heifer	7.75	cwt X	\$67.00	\$519.25	_____
Death loss	( 1.00	% of	\$519.25	(\$5.19)	_____
<b>TOTAL INCOME</b>				<b>\$514.06</b>	_____

**II. OPERATING COSTS**

Heifer Calf	4.50	cwt @	\$75.00	\$337.50	_____
Purchased feed					
Supplement	0.00	cwt @	\$10.00	\$0.00	_____
Minerals & salt	0.11	cwt @	\$23.00	\$2.53	_____
Veterinary and drugs				\$3.00	_____
Supplies				\$4.00	_____
Marketing				\$11.00	_____
Raised feed					
Corn	0.00	bu. @	\$2.00	\$0.00	_____
Oats	10.50	bu. @	\$1.00	\$10.50	_____
Alfalfa hay	0.10	ton @	\$50.00	\$5.00	_____
Prairie Hay	0.76	ton @	\$33.50	\$25.43	_____
Pasture	3.90	AUM @	\$14.00	\$54.60	_____
<b>TOTAL DIRECT OPERATING COSTS</b>				<b>\$453.56</b>	_____

**III. INCOME OVER DIRECT OPERATING COST (I minus II) \$60.50**

**IV. OTHER COSTS**

Effective Interest Rate			10.50%		
Interest on Average Operating Capital Requirements				\$38.79	_____
Power and Utility Costs				\$9.75	_____
Insurance on Average Capital Requirements				\$5.98	_____
<b>RETURN FOR LABOR &amp; FACILITIES</b>				<b>\$5.99</b>	_____

**IV. AVERAGE OPERATING CAPITAL REQUIREMENTS**

Heifer Calf Investment	( 0.83	X	\$337.50	\$281.25	_____
Grain and forage	( 0.83	X	\$95.53	\$79.61	_____
Other direct costs	( 0.42	X	\$20.53	\$8.55	_____
<b>TOTAL</b>				<b>\$369.41</b>	_____

**BREAKEVEN SELLING PRICE FOR YEARLING HEIFER (cwt) \$66.23**

(When purchase price is \$75.00 / cwt.)

(Cost of gain = 52.48 cents per pound)

**BREAKEVEN PURCHASE PRICE FOR HEIFER CALF (cwt) \$76.33**

(When selling price is \$67.00 / cwt.)

TOTAL POUNDS GAINED: 325 lbs.

AVERAGE DAILY GAIN: 1.07 lbs.

(from B1CC)

### TABLE B9HFR

**Winter=(3/4# ADG,113# gain,145 days) Grazing=(1.44ADG,237# gain,165 da  
10.0 Months, November 15 to September 15  
Average Daily Gain = 1.07 Pounds**

#### VI. SUMMARY

Grazing (AUM) .....	3.90	Direct Operating Costs.....	\$453.56
Hay Equivalent (ton).....	0.35	Average Operating Capital.....	\$369.41
Corn Equivalent (bu).....	5.25	Labor Return (\$/hr @ 2 hrs)....	\$30.25
Total Gross Income.....	\$514.06	Operating Capital Return (%)....	16.38%

#### RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of Purchased	Selling Price / cwt					
Animal (cwt)	\$59.00	\$63.00	\$67.00	\$71.00	\$75.00	\$79.00
\$65.00	(\$10.39)	\$20.30	\$50.99	\$81.68	\$112.37	\$143.06
\$70.00	(\$32.89)	(\$2.20)	\$28.49	\$59.18	\$89.87	\$120.56
\$75.00	(\$55.39)	(\$24.70)	\$5.99	\$36.68	\$67.37	\$98.06
\$80.00	(\$77.89)	(\$47.20)	(\$16.51)	\$14.18	\$44.87	\$75.56
\$85.00	(\$100.39)	(\$69.70)	(\$39.01)	(\$8.32)	\$22.37	\$53.06

#### RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of Gain (cents/#)	Selling Price / cwt with \$75.00 per hundredweight purchase price					
\$0.42	(\$22.89)	\$7.80	\$38.49	\$69.18	\$99.87	\$130.56
\$0.47	(\$39.14)	(\$8.45)	\$22.24	\$52.93	\$83.62	\$114.31
\$0.52	(\$55.39)	(\$24.70)	\$5.99	\$36.68	\$67.37	\$98.06
\$0.57	(\$71.64)	(\$40.95)	(\$10.26)	\$20.43	\$51.12	\$81.81
\$0.62	(\$87.89)	(\$57.20)	(\$26.51)	\$4.18	\$34.87	\$65.56

#### RETURN TO LABOR, MANAGEMENT, AND FACILITIES

Cost of Gain (cents/#)	Selling Price / cwt with \$85.00 per hundredweight purchase price					
\$0.42	(\$67.89)	(\$37.20)	(\$6.51)	\$24.18	\$54.87	\$85.56
\$0.47	(\$84.14)	(\$53.45)	(\$22.76)	\$7.93	\$38.62	\$69.31
\$0.52	(\$100.39)	(\$69.70)	(\$39.01)	(\$8.32)	\$22.37	\$53.06
\$0.57	(\$116.64)	(\$85.95)	(\$55.26)	(\$24.57)	\$6.12	\$36.81
\$0.62	(\$132.89)	(\$102.20)	(\$71.51)	(\$40.82)	(\$10.13)	\$20.56

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn

3 T. Corn Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Corn

(from B10STR)

**TABLE B10STR**  
**Full Fed Steer Calf, High Energy**  
**Gain 625 Pounds in 6.5 Months on Farm**  
**3.11 # Average Daily Gain**

					Your Estimate
<b>I. GROSS INCOME</b>					
Slaughter Steer	12.25	cwt X	\$59.00	\$722.75	_____
Death loss	( 1.50	% of	\$722.75 )	(\$10.84)	_____
TOTAL INCOME				\$711.91	_____
<b>II. OPERATING COSTS</b>					
Yearling Steer	6.00	cwt @	\$78.00	\$468.00	_____
Purchased feed					
Supplement	2.93	cwt @	\$11.00	\$32.23	_____
Minerals & salt	0.30	cwt @	\$23.00	\$6.90	_____
Veterinary and drugs				\$8.00	_____
Supplies				\$8.80	_____
Marketing				\$13.50	_____
Raised feed					
Corn	71.50	bu. @	\$2.00	\$143.00	_____
Oats	0.00	bu. @	\$1.00	\$0.00	_____
Alfalfa hay	0.21	ton @	\$50.00	\$10.50	_____
Corn Silage	0.54	ton @	\$16.67	\$9.00	_____
Pasture	0.00	AUM @	\$12.00	\$0.00	_____
TOTAL DIRECT OPERATING COSTS				\$699.93	_____
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>					\$11.98
<b>IV. OTHER COSTS</b>					
Effective Interest Rate			10.50%		
Interest on Average Operating Capital Requirements				\$33.21	_____
Power and Utility Costs				\$9.75	_____
Insurance on Average Capital Requirements				\$6.77	_____
RETURN FOR LABOR & FACILITIES				(\$37.75)	_____
<b>IV. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>					
Steer Calf Investment	( 0.54	X	\$468.00 )	\$253.50	_____
Grain and forage	( 0.27	X	\$162.50 )	\$44.01	_____
Other direct costs	( 0.27	X	\$69.43 )	\$18.80	_____
TOTAL				\$316.31	_____
<b>BREAKEVEN SELLING PRICE FOR SLAUGHTER STEER (cwt) \$62.13</b>					
(When purchase price is \$78.00 / cwt.)					
(Cost of gain = 45.07 cents per pound)					
<b>BREAKEVEN PURCHASE PRICE FOR YEARLING STEER (cwt) \$71.71</b>					
(When selling price is \$59.00 / cwt.)					
TOTAL POUNDS GAINED: 625 lbs.					
AVERAGE DAILY GAIN: 3.16 lbs.					

(from B10STR)

**TABLE B10STR**  
**Full Fed Steer Calf, High Energy**  
**Gain 625 Pounds in 6.5 Months on Farm**  
**3.11 # Average Daily Gain**

**VI. SUMMARY**

Grazing (AUM) .....	0.00	Direct Operating Costs.....	\$699.93
Hay Equivalent (ton).....	0.39	Average Operating Capital.....	\$316.31
Corn Equivalent (bu).....	71.50	Labor Return (\$/hr @ 5 hrs)....	\$2.40
Total Gross Income.....	\$711.91	Operating Capital Return (%)....	3.79%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Purchased Animal (cwt)	Selling Price / cwt					
	\$51.00	\$55.00	\$59.00	\$63.00	\$67.00	\$71.00
\$68.00	(\$74.28)	(\$26.02)	\$22.25	\$70.51	\$118.78	\$167.04
\$73.00	(\$104.28)	(\$56.02)	(\$7.75)	\$40.51	\$88.78	\$137.04
\$78.00	(\$134.28)	(\$86.02)	(\$37.75)	\$10.51	\$58.78	\$107.04
\$83.00	(\$164.28)	(\$116.02)	(\$67.75)	(\$19.49)	\$28.78	\$77.04
\$88.00	(\$194.28)	(\$146.02)	(\$97.75)	(\$49.49)	(\$1.22)	\$47.04

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$78.00 per hundredweight purchase price					
	\$51.00	\$55.00	\$59.00	\$63.00	\$67.00	\$71.00
\$0.35	(\$71.78)	(\$23.52)	\$24.75	\$73.01	\$121.28	\$169.54
\$0.40	(\$103.03)	(\$54.77)	(\$6.50)	\$41.76	\$90.03	\$138.29
\$0.45	(\$134.28)	(\$86.02)	(\$37.75)	\$10.51	\$58.78	\$107.04
\$0.50	(\$165.53)	(\$117.27)	(\$69.00)	(\$20.74)	\$27.53	\$75.79
\$0.55	(\$196.78)	(\$148.52)	(\$100.25)	(\$51.99)	(\$3.72)	\$44.54

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$88.00 per hundredweight purchase price					
	\$51.00	\$55.00	\$59.00	\$63.00	\$67.00	\$71.00
\$0.35	(\$131.78)	(\$83.52)	(\$35.25)	\$13.01	\$61.28	\$109.54
\$0.40	(\$163.03)	(\$114.77)	(\$66.50)	(\$18.24)	\$30.03	\$78.29
\$0.45	(\$194.28)	(\$146.02)	(\$97.75)	(\$49.49)	(\$1.22)	\$47.04
\$0.50	(\$225.53)	(\$177.27)	(\$129.00)	(\$80.74)	(\$32.47)	\$15.79
\$0.55	(\$256.78)	(\$208.52)	(\$160.25)	(\$111.99)	(\$63.72)	(\$15.46)

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn

3 T. Corn Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Corn

(from B4CC)

**TABLE B11HFR**  
**Full Fed Heifer Calf**  
**Gain 600 Pounds**  
**in 7 Months on Farm 2.82 ADG**

Your  
Estimate

**I. GROSS INCOME**

Slaughter Heifer	11.50	cwt X	\$60.00	\$690.00	_____
Death loss	( 1.50	% of	\$690.00 )	(\$10.35)	_____
<b>TOTAL INCOME</b>				<b>\$679.65</b>	_____

**II. OPERATING COSTS**

Heifer Calf	5.50	cwt @	\$75.00	\$412.50	_____
Purchased feed					
Supplement	2.60	cwt @	\$10.00	\$26.00	_____
Minerals & salt	0.25	cwt @	\$23.00	\$5.75	_____
Veterinary and drugs				\$9.00	_____
Supplies				\$8.00	_____
Marketing				\$13.50	_____
Raised feed					
Corn	62.79	bu. @	\$2.00	\$125.58	_____
Oats	0.00	bu. @	\$1.00	\$0.00	_____
Alfalfa hay	0.18	ton @	\$50.00	\$9.20	_____
Corn Silage	0.47	ton @	\$16.67	\$7.83	_____
Pasture	0.00	AUM @	\$14.00	\$0.00	_____
<b>TOTAL DIRECT OPERATING COSTS</b>				<b>\$617.36</b>	_____

**III. INCOME OVER DIRECT OPERATING COST (I minus II)** \$62.29 \_\_\_\_\_

**IV. OTHER COSTS**

Effective Interest Rate			10.50%		
Interest on Average Operating Capital Requirements				\$31.54	_____
Power and Utility Costs				\$10.50	_____
Insurance on Average Capital Requirements				\$6.53	_____
<b>RETURN FOR LABOR &amp; FACILITIES</b>				<b>\$13.72</b>	_____

**IV. AVERAGE OPERATING CAPITAL REQUIREMENTS**

Heifer Calf Investment	( 0.58	X	\$412.50 )	\$240.63	_____
Grain and forage	( 0.29	X	\$142.61 )	\$41.60	_____
Other direct costs	( 0.29	X	\$62.25 )	\$18.16	_____
<b>TOTAL</b>				<b>\$300.38</b>	_____

**BREAKEVEN SELLING PRICE FOR SLAUGHTER HEIFER (cwt) \$58.79**

(When purchase price is \$75.00 / cwt.)  
(Cost of gain = 42.24 cents per pound)

**BREAKEVEN PURCHASE PRICE FOR HEIFER CALF (cwt) \$77.49**

(When selling price is \$60.00 / cwt.)  
TOTAL POUNDS GAINED: 600 lbs.  
AVERAGE DAILY GAIN: 2.82 lbs.



(from B4CC)

**TABLE B11HFR**  
**Full Fed Heifer Calf**  
**Gain 600 Pounds**  
**in 7 Months on Farm 2.82 ADG**

**VI. SUMMARY**

Grazing (AUM) .....	0.00	Direct Operating Costs.....	\$617.36
Hay Equivalent (ton).....	0.34	Average Operating Capital.....	\$300.38
Corn Equivalent (bu).....	62.79	Labor Return (\$/hr @ 6 hrs)....	\$10.38
Total Gross Income.....	\$679.65	Operating Capital Return (%)....	20.74%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Purchased Animal (cwt)	Selling Price / cwt					
	\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
\$65.00	(\$21.90)	\$23.41	\$68.72	\$114.03	\$159.34	\$204.65
\$70.00	(\$49.40)	(\$4.09)	\$41.22	\$86.53	\$131.84	\$177.15
\$75.00	(\$76.90)	(\$31.59)	\$13.72	\$59.03	\$104.34	\$149.65
\$80.00	(\$104.40)	(\$59.09)	(\$13.78)	\$31.53	\$76.84	\$122.15
\$85.00	(\$131.90)	(\$86.59)	(\$41.28)	\$4.03	\$49.34	\$94.65

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$75.00 per hundredweight purchase price					
	\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
\$0.32	(\$16.90)	\$28.41	\$73.72	\$119.03	\$164.34	\$209.65
\$0.37	(\$46.90)	(\$1.59)	\$43.72	\$89.03	\$134.34	\$179.65
\$0.42	(\$76.90)	(\$31.59)	\$13.72	\$59.03	\$104.34	\$149.65
\$0.47	(\$106.90)	(\$61.59)	(\$16.28)	\$29.03	\$74.34	\$119.65
\$0.52	(\$136.90)	(\$91.59)	(\$46.28)	(\$0.97)	\$44.34	\$89.65

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$85.00 per hundredweight purchase price					
	\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
\$0.32	(\$71.90)	(\$26.59)	\$18.72	\$64.03	\$109.34	\$154.65
\$0.37	(\$101.90)	(\$56.59)	(\$11.28)	\$34.03	\$79.34	\$124.65
\$0.42	(\$131.90)	(\$86.59)	(\$41.28)	\$4.03	\$49.34	\$94.65
\$0.47	(\$161.90)	(\$116.59)	(\$71.28)	(\$25.97)	\$19.34	\$64.65
\$0.52	(\$191.90)	(\$146.59)	(\$101.28)	(\$55.97)	(\$10.66)	\$34.65

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.  
 i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn  
 3 T. Corn Silage + 200 lbs. suppl. = 1 T. Alf Hay + 8 bu. Corn

(from B8STR)

**TABLE B12STR**  
**Finishing Yearling Steer (Grass Cattle)**  
**Gain 375 Pounds in 4 Months on Farm**  
**3.13 # Average Daily Gain**

RESULTS SECTION

**I. GROSS INCOME**

Your  
Estimate

Slaughter Steer	12.50	cwt X	\$65.00	\$812.50	_____
Death loss	( 0.50	% of	\$812.50 )	(\$4.06)	_____

TOTAL INCOME

\$808.44

**II. OPERATING COSTS**

Yearling Steer	8.75	cwt @	\$72.00	\$630.00	_____
Purchased feed					
Supplement	2.12	cwt @	\$10.00	\$21.20	_____
Minerals & salt	0.15	cwt @	\$23.00	\$3.45	_____
Veterinary and drugs				\$4.00	_____
Supplies				\$6.00	_____
Marketing				\$14.00	_____
Raised feed					
Corn	51.30	bu. @	\$2.00	\$102.60	_____
Oats	0.00	bu. @	\$1.00	\$0.00	_____
Alfalfa hay	0.15	ton @	\$50.00	\$7.50	_____
Corn Silage	0.38	ton @	\$16.67	\$6.33	_____
Pasture	0.00	AUM @	\$14.00	\$0.00	_____

TOTAL DIRECT OPERATING COSTS

\$795.08

**III. INCOME OVER DIRECT OPERATING COST (I minus II)**

\$13.35

**IV. OTHER COSTS**

Effective Interest Rate			10.50%		
Interest on Average Operating Capital Requirements				\$24.94	_____
Power and Utility Costs				\$6.00	_____
Insurance on Average Capital Requirements				\$5.59	_____

RETURN FOR LABOR & FACILITIES

(\$23.17)

**IV. AVERAGE OPERATING CAPITAL REQUIREMENTS**

Yrlg Steer investment	( 0.33	X	\$630.00 )	\$210.00	_____
Grain and forage	( 0.17	X	\$116.43 )	\$19.41	_____
Other direct costs	( 0.17	X	\$48.65 )	\$8.11	_____

TOTAL

\$237.51

**BREAKEVEN SELLING PRICE FOR SLAUGHTER STEER (cwt) \$66.86**

(When purchase price is \$72.00 / cwt.)  
(Cost of gain = 53.76 cents per pound)

**BREAKEVEN PURCHASE PRICE FOR YEARLING STEER (cwt) \$69.35**

(When selling price is \$65.00 / cwt.)

TOTAL POUNDS GAINED: 375 lbs.

AVERAGE DAILY GAIN: 3.08 lbs.

(from B8STR)

**TABLE B12STR**  
**Finishing Yearling Steer (Grass Cattle)**  
**Gain 375 Pounds in 4 Months on Farm**  
**3.13 # Average Daily Gain**

**VI. SUMMARY**

Grazing (AUM) .....	0.00	Direct Operating Costs.....	\$795.08
Hay Equivalent (ton).....	0.28	Average Operating Capital.....	\$237.51
Corn Equivalent (bu).....	51.30	Labor Return (\$/hr @ 5 hrs).....	\$2.67
Total Gross Income.....	\$808.44	Operating Capital Return (%)....	5.62%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Purchased Animal (cwt)	Selling Price / cwt					
	\$57.00	\$61.00	\$65.00	\$69.00	\$73.00	\$77.00
\$62.00	(\$35.17)	\$14.58	\$64.33	\$114.08	\$163.83	\$213.58
\$67.00	(\$78.92)	(\$29.17)	\$20.58	\$70.33	\$120.08	\$169.83
\$72.00	(\$122.67)	(\$72.92)	(\$23.17)	\$26.58	\$76.33	\$126.08
\$77.00	(\$166.42)	(\$116.67)	(\$66.92)	(\$17.17)	\$32.58	\$82.33
\$82.00	(\$210.17)	(\$160.42)	(\$110.67)	(\$60.92)	(\$11.17)	\$38.58

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$72.00 per hundredweight purchase price					
	\$57.00	\$61.00	\$65.00	\$69.00	\$73.00	\$77.00
\$0.44	(\$85.17)	(\$35.42)	\$14.33	\$64.08	\$113.83	\$163.58
\$0.49	(\$103.92)	(\$54.17)	(\$4.42)	\$45.33	\$95.08	\$144.83
\$0.54	(\$122.67)	(\$72.92)	(\$23.17)	\$26.58	\$76.33	\$126.08
\$0.59	(\$141.42)	(\$91.67)	(\$41.92)	\$7.83	\$57.58	\$107.33
\$0.64	(\$160.17)	(\$110.42)	(\$60.67)	(\$10.92)	\$38.83	\$88.58

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$82.00 per hundredweight purchase price					
	\$57.00	\$61.00	\$65.00	\$69.00	\$73.00	\$77.00
\$0.44	(\$172.67)	(\$122.92)	(\$73.17)	(\$23.42)	\$26.33	\$76.08
\$0.49	(\$191.42)	(\$141.67)	(\$91.92)	(\$42.17)	\$7.58	\$57.33
\$0.54	(\$210.17)	(\$160.42)	(\$110.67)	(\$60.92)	(\$11.17)	\$38.58
\$0.59	(\$228.92)	(\$179.17)	(\$129.42)	(\$79.67)	(\$29.92)	\$19.83
\$0.64	(\$247.67)	(\$197.92)	(\$148.17)	(\$98.42)	(\$48.67)	\$1.08

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn

3 T. Corn Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Corn

(from B9HFR)

**TABLE B13HFR**  
**Feed Out Yearling Heifers, High Energy**  
**Gain 400 Pounds in 4 Months on Farm**  
**3.33 # Average Daily Gain**

					Your Estimate
<b>I. GROSS INCOME</b>					
Slaughter Heifer	11.75	cwt X	\$60.00	\$705.00	_____
Death loss	( 0.50	% of	\$705.00 )	(\$3.53)	_____
TOTAL INCOME				\$701.48	_____
<b>II. OPERATING COSTS</b>					
Yearling Heifer	7.75	cwt @	\$67.00	\$519.25	_____
Purchased feed					
Supplement	1.87	cwt @	\$10.00	\$18.70	_____
Minerals & salt	0.25	cwt @	\$23.00	\$5.75	_____
Veterinary and drugs				\$3.00	_____
Supplies				\$6.00	_____
Marketing				\$14.00	_____
Raised feed					
Corn	45.15	bu. @	\$2.00	\$90.30	_____
Oats	0.00	bu. @	\$1.00	\$0.00	_____
Alfalfa hay	0.13	ton @	\$50.00	\$6.50	_____
Corn Silage	0.34	ton @	\$16.67	\$5.67	_____
Pasture	0.00	AUM @	\$14.00	\$0.00	_____
TOTAL DIRECT OPERATING COSTS				\$669.17	_____
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>				\$32.31	_____
<b>IV. OTHER COSTS</b>					
Effective Interest Rate			10.50%		
Interest on Average Operating Capital Requirements				\$20.80	_____
Power and Utility Costs				\$6.00	_____
Insurance on Average Capital Requirements				\$5.00	_____
RETURN FOR LABOR & FACILITIES				\$0.52	_____
<b>IV. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>					
Yrly Heifer Investment	( 0.33	X	\$519.25 )	\$173.08	_____
Grain and forage	( 0.17	X	\$102.47 )	\$17.08	_____
Other direct costs	( 0.17	X	\$47.45 )	\$7.91	_____
TOTAL				\$198.07	_____
<b>BREAKEVEN SELLING PRICE FOR SLAUGHTER HEIFER (cwt) \$59.96</b>					
(When purchase price is \$67.00 / cwt.)					
(Cost of gain = 45.43 cents per pound)					
<b>BREAKEVEN PURCHASE PRICE FOR YEARLING HEIFER (cwt) \$67.07</b>					
(When selling price is \$60.00 / cwt.)					
TOTAL POUNDS GAINED: 400 lbs.					
AVERAGE DAILY GAIN: 3.29 lbs.					



(from B9HFR)

**TABLE B13HFR**  
**Feed Out Yearling Heifers, High Energy**  
**Gain 400 Pounds in 4 Months on Farm**  
**3.33 # Average Daily Gain**

**VI. SUMMARY**

Grazing (AUM) .....	0.00	Direct Operating Costs.....	\$669.17
Hay Equivalent (ton).....	0.24	Average Operating Capital.....	\$198.07
Corn Equivalent (bu).....	45.15	Labor Return (\$/hr @ 5 hrs)....	\$6.46
Total Gross Income.....	\$701.48	Operating Capital Return (%)....	16.31%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Purchased Animal (cwt)	Selling Price / cwt					
	\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
\$57.00	(\$15.51)	\$31.25	\$78.02	\$124.78	\$171.55	\$218.31
\$62.00	(\$54.26)	(\$7.50)	\$39.27	\$86.03	\$132.80	\$179.56
\$67.00	(\$93.01)	(\$46.25)	\$0.52	\$47.28	\$94.05	\$140.81
\$72.00	(\$131.77)	(\$85.00)	(\$38.23)	\$8.53	\$55.30	\$102.06
\$77.00	(\$170.52)	(\$123.75)	(\$76.98)	(\$30.22)	\$16.55	\$63.31

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$67.00 per hundredweight purchase price					
	\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
\$0.35	(\$53.01)	(\$6.25)	\$40.52	\$87.28	\$134.05	\$180.81
\$0.40	(\$73.02)	(\$26.25)	\$20.52	\$67.28	\$114.05	\$160.81
\$0.45	(\$93.02)	(\$46.25)	\$0.51	\$47.28	\$94.05	\$140.81
\$0.50	(\$113.02)	(\$66.25)	(\$19.49)	\$27.28	\$74.05	\$120.81
\$0.55	(\$133.02)	(\$86.25)	(\$39.49)	\$7.28	\$54.05	\$100.81

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$77.00 per hundredweight purchase price					
	\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
\$0.35	(\$130.52)	(\$83.75)	(\$36.98)	\$9.78	\$56.55	\$103.31
\$0.40	(\$150.52)	(\$103.75)	(\$56.99)	(\$10.22)	\$36.55	\$83.31
\$0.45	(\$170.52)	(\$123.75)	(\$76.99)	(\$30.22)	\$16.55	\$63.31
\$0.50	(\$190.52)	(\$143.75)	(\$96.99)	(\$50.22)	(\$3.46)	\$43.31
\$0.55	(\$210.52)	(\$163.75)	(\$116.99)	(\$70.22)	(\$23.46)	\$23.31

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.  
 i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn  
 3 T. Corn Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Corn



(from B6STR)

**TABLE B14STR**  
**Finishing Heavy Steers (Medium Frame)**  
**Gain 400 Pounds in 5 Months on Farm**  
**2.96 # Average Daily Gain**

				Your Estimate
<b>I. GROSS INCOME</b>				
Slaughter Steer	12.00	cwt X	\$65.00	\$780.00
Death loss	( 0.50	% of	\$780.00 )	(\$3.90)
TOTAL INCOME				\$776.10
<b>II. OPERATING COSTS</b>				
Yearling Steer	8.00	cwt @	\$72.00	\$576.00
Purchased feed				
Supplement	2.33	cwt @	\$10.00	\$23.30
Minerals & salt	0.25	cwt @	\$23.00	\$5.75
Veterinary and drugs				\$3.00
Supplies				\$5.00
Marketing				\$14.00
Raised feed				
Corn	56.39	bu. @	\$2.00	\$112.78
Oats	0.00	bu. @	\$1.00	\$0.00
Alfalfa hay	0.16	ton @	\$50.00	\$8.00
Corn Silage	0.42	ton @	\$16.67	\$7.00
Pasture	0.00	AUM @	\$14.00	\$0.00
TOTAL DIRECT OPERATING COSTS				\$754.83
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>				\$21.27
<b>IV. OTHER COSTS</b>				
Effective Interest Rate			10.50%	
Interest on Average Operating Capital Requirements				\$26.20
Power and Utility Costs				\$6.75
Insurance on Average Capital Requirements				\$5.77
RETURN FOR LABOR & FACILITIES				(\$17.45)
<b>IV. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>				
Yrlg Steer Investment	( 0.38	X	\$576.00 )	\$216.00
Grain and forage	( 0.19	X	\$127.78 )	\$23.96
Other direct costs	( 0.19	X	\$51.05 )	\$9.57
TOTAL				\$249.53
<b>BREAKEVEN SELLING PRICE FOR SLAUGHTER STEER (cwt)</b>				<b>\$66.46</b>
(When purchase price is \$72.00 / cwt.)				
(Cost of gain = 54.39 cents per pound)				
<b>BREAKEVEN PURCHASE PRICE FOR YEARLING STEER (cwt)</b>				<b>\$69.82</b>
(When selling price is \$65.00 / cwt.)				
TOTAL POUNDS GAINED: 400 lbs.				
AVERAGE DAILY GAIN: 2.92 lbs.				

(from B6STR)

**TABLE B14STR**  
**Finishing Heavy Steers (Medium Frame)**  
**Gain 400 Pounds in 5 Months on Farm**  
**2.96 # Average Daily Gain**

**VI. SUMMARY**

Grazing (AUM) .....	0.00	Direct Operating Costs.....	\$754.83
Hay Equivalent (ton).....	0.30	Average Operating Capital.....	\$249.53
Corn Equivalent (bu).....	56.39	Labor Return (\$/hr @ 5 hrs).....	\$5.32
Total Gross Income.....	\$776.10	Operating Capital Return (%)....	8.52%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Purchased Animal (cwt)	Selling Price / cwt					
	\$57.00	\$61.00	\$65.00	\$69.00	\$73.00	\$77.00
\$62.00	(\$32.97)	\$14.79	\$62.55	\$110.31	\$158.07	\$205.83
\$67.00	(\$72.97)	(\$25.21)	\$22.55	\$70.31	\$118.07	\$165.83
\$72.00	(\$112.97)	(\$65.21)	(\$17.45)	\$30.31	\$78.07	\$125.83
\$77.00	(\$152.97)	(\$105.21)	(\$57.45)	(\$9.69)	\$38.07	\$85.83
\$82.00	(\$192.97)	(\$145.21)	(\$97.45)	(\$49.69)	(\$1.93)	\$45.83

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$72.00 per hundredweight purchase price					
	\$57.00	\$61.00	\$65.00	\$69.00	\$73.00	\$77.00
\$0.44	(\$72.97)	(\$25.21)	\$22.55	\$70.31	\$118.07	\$165.83
\$0.49	(\$92.97)	(\$45.21)	\$2.55	\$50.31	\$98.07	\$145.83
\$0.54	(\$112.97)	(\$65.21)	(\$17.45)	\$30.31	\$78.07	\$125.83
\$0.59	(\$132.97)	(\$85.21)	(\$37.45)	\$10.31	\$58.07	\$105.83
\$0.64	(\$152.97)	(\$105.21)	(\$57.45)	(\$9.69)	\$38.07	\$85.83

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$82.00 per hundredweight purchase price					
	\$57.00	\$61.00	\$65.00	\$69.00	\$73.00	\$77.00
\$0.44	(\$152.97)	(\$105.21)	(\$57.45)	(\$9.69)	\$38.07	\$85.83
\$0.49	(\$172.97)	(\$125.21)	(\$77.45)	(\$29.69)	\$18.07	\$65.83
\$0.54	(\$192.97)	(\$145.21)	(\$97.45)	(\$49.69)	(\$1.93)	\$45.83
\$0.59	(\$212.97)	(\$165.21)	(\$117.45)	(\$69.69)	(\$21.93)	\$25.83
\$0.64	(\$232.97)	(\$185.21)	(\$137.45)	(\$89.69)	(\$41.93)	\$5.83

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.

i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn

3 T. Corn Silage + 200 lbs. suppl. = 1 T. Alf. Hay + 8 bu. Corn

(from B7HFR)

**TABLE B15HFR**  
**Finishing Yearling Heifers (Medium Frame)**  
**Gain 412 Pounds in 5 Months on Farm**  
**2.75 # Average Daily Gain**

				Your Estimate
<b>I. GROSS INCOME</b>				
Slaughter Heifer	11.25	cwt X	\$60.00	\$675.00
Death loss	( 0.50	% of	\$675.00 )	(\$3.38)
TOTAL INCOME				\$671.63
<b>II. OPERATING COSTS</b>				
Yearling Heifer	7.13	cwt @	\$67.00	\$477.71
Purchased feed				
Supplement	2.05	cwt @	\$10.00	\$20.50
Minerals & salt	0.25	cwt @	\$23.00	\$5.75
Veterinary and drugs				\$3.00
Supplies				\$5.60
Marketing				\$13.50
Raised feed				
Corn	49.67	bu. @	\$2.00	\$99.34
Oats	0.00	bu. @	\$1.00	\$0.00
Alfalfa hay	0.14	ton @	\$50.00	\$7.00
Corn Silage	0.37	ton @	\$16.67	\$6.17
Pasture	0.00	AUM @	\$14.00	\$0.00
TOTAL DIRECT OPERATING COSTS				\$638.57
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>				\$33.06
<b>IV. OTHER COSTS</b>				
Effective Interest Rate			10.50%	
Interest on Average Operating Capital Requirements				\$24.42
Power and Utility Costs				\$7.50
Insurance on Average Capital Requirements				\$5.51
RETURN FOR LABOR & FACILITIES				(\$4.37)
<b>IV. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>				
Yrly Heifer Investment	( 0.42	X	\$477.71 )	\$199.05
Grain and forage	( 0.21	X	\$112.51 )	\$23.44
Other direct costs	( 0.21	X	\$48.35 )	\$10.07
TOTAL				\$232.56
<b>BREAKEVEN SELLING PRICE FOR SLAUGHTER HEIFER (cwt)</b>				<b>\$60.39</b>
(When purchase price is \$67.00 / cwt.)				
(Cost of gain = 48.13 cents per pound)				
<b>BREAKEVEN PURCHASE PRICE FOR YEARLING HEIFER (cwt)</b>				<b>\$66.39</b>
(When selling price is \$60.00 / cwt.)				
TOTAL POUNDS GAINED: 412 lbs.				
AVERAGE DAILY GAIN: 2.71 lbs.				

(from B7HFR)

**TABLE B15HFR**  
**Finishing Yearling Heifers (Medium Frame)**  
**Gain 412 Pounds in 5 Months on Farm**  
**2.75 # Average Daily Gain**

**VI. SUMMARY**

Grazing (AUM) .....	0.00	Direct Operating Costs.....	\$638.57
Hay Equivalent (ton).....	0.26	Average Operating Capital.....	\$232.56
Corn Equivalent (bu).....	49.67	Labor Return (\$/hr @ 4 hrs)....	\$8.26
Total Gross Income.....	\$671.63	Operating Capital Return (%)....	14.22%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Purchased Animal (cwt)	Selling Price / cwt					
	\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
\$57.00	(\$22.62)	\$22.15	\$66.93	\$111.70	\$156.48	\$201.25
\$62.00	(\$58.27)	(\$13.50)	\$31.28	\$76.05	\$120.83	\$165.60
\$67.00	(\$93.92)	(\$49.15)	(\$4.37)	\$40.40	\$85.18	\$129.95
\$72.00	(\$129.57)	(\$84.80)	(\$40.02)	\$4.75	\$49.53	\$94.30
\$77.00	(\$165.22)	(\$120.45)	(\$75.67)	(\$30.90)	\$13.88	\$58.65

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$67.00 per hundredweight purchase price					
	\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
\$0.38	(\$52.72)	(\$7.95)	\$36.83	\$81.60	\$126.38	\$171.15
\$0.43	(\$73.32)	(\$28.55)	\$16.23	\$61.00	\$105.78	\$150.55
\$0.48	(\$93.92)	(\$49.15)	(\$4.37)	\$40.40	\$85.18	\$129.95
\$0.53	(\$114.52)	(\$69.75)	(\$24.97)	\$19.80	\$64.58	\$109.35
\$0.58	(\$135.12)	(\$90.35)	(\$45.57)	(\$0.80)	\$43.98	\$88.75

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling Price / cwt with \$77.00 per hundredweight purchase price					
	\$52.00	\$56.00	\$60.00	\$64.00	\$68.00	\$72.00
\$0.38	(\$124.02)	(\$79.25)	(\$34.47)	\$10.30	\$55.08	\$99.85
\$0.43	(\$144.62)	(\$99.85)	(\$55.07)	(\$10.30)	\$34.48	\$79.25
\$0.48	(\$165.22)	(\$120.45)	(\$75.67)	(\$30.90)	\$13.88	\$58.65
\$0.53	(\$185.82)	(\$141.05)	(\$96.27)	(\$51.50)	(\$6.72)	\$38.05
\$0.58	(\$206.42)	(\$161.65)	(\$116.87)	(\$72.10)	(\$27.32)	\$17.45

NOTE: Feed requirements represent the nutritive needs. Feed may be substituted based on conversions available in EC 744.  
i.e. 3 T. Corn Silage = 1 T. Grass Hay + 4.5 bu. Corn  
3 T. Corn Silage + 200 lbs. suppl. = 1 T. Alf.Hay + 8 bu. Corn

(SH16MKT)

**EWES AND MARKET LAMBS**

SDSU Extension Service

**Ewe and Lambs, Farm Flock Conditions**

**January-February Lambing, Sell 130% Lamb Crop Sold in June/July as Finished Lambs,  
15% replacement ewes raised, 2% Ewe death loss.**

							Your Estimate
<b>I. GROSS INCOME</b>							
Market Lambs	1.25	cwt	X	130%	X	\$76.00	\$123.50
Shorn Wool	10.00	lbs			X	\$0.80	\$8.00
Cull Ewe	1.50	cwt	X	13%	X	\$20.00	\$3.90
TOTAL INCOME							\$135.40
<b>II. OPERATING COSTS</b>							
Purchased feed							
Supplement	1.23	cwt	@			\$15.00	\$18.45
Minerals & salt	0.19	cwt	@			\$23.00	\$4.37
Breeding Charge							\$2.25
Veterinary and drugs							\$3.00
Shearing							\$1.65
Supplies							\$2.60
Marketing							\$2.40
Raised feed							
Corn Equivalent	9.10	bu.	@			\$2.00	\$18.20
Alfalfa hay	0.20	ton	@			\$50.00	\$10.00
Prairie Hay	0.17	ton	@			\$45.00	\$7.65
Pasture	0.60	AUM	@			\$14.00	\$8.40
TOTAL DIRECT OPERATING COSTS							\$78.97
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>							\$56.43
<b>IV. OTHER COSTS</b>							
Effective interest Rate					10.50%		
Interest on Average Operating Capital Requirements							\$10.42
Power and Utility Costs							\$1.50
Insurance on Average Capital Requirements							\$1.88
RETURNS TO LABOR & FACILITIES							\$42.63
<b>V. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>							
Average Ewe Value							\$55.00
Replacement Ewe Value	(	15%	of	\$80.00	)		\$12.00
1 Ram/35 Ewes at	\$210.00						\$6.00
Grain and forage	(	20%	X	\$44.25	)		\$8.85
Other direct costs	(	50%	X	\$34.72	)		\$17.36
TOTAL							\$99.21
<b>BREAKEVEN SELLING PRICE FOR MARKET LA (cwt)</b>							\$49.76



(SH16MKT)

## EWES AND MARKET LAMBS

SDSU Extension Service

### Ewe and Lambs, Farm Flock Conditions

January-February Lambing, Sell 130% Lamb Crop Sold in June/July as Finish  
15% replacement ewes raised, 2% Ewe death loss.

#### VI. SUMMARY

Lamb Crop Born - - ->	120%	140%	160%	180%	200%
Lamb Crop Weaned - ->	105%	125%	145%	165%	185%
Lamb Crop Sold - - ->	90%	110%	130%	150%	170%
Grazing (AUM).....	0.58	0.59	0.60	0.61	0.62
Hay Equiv. (ton).....	0.35	0.35	0.35	0.38	0.38
Corn Equiv. (bu).....	6.88	8.28	9.10	10.54	11.72
Supplement (cwt) .....	0.89	1.06	1.23	1.40	1.57
Total Gross Income.....	\$97.40	\$116.40	\$135.40	\$154.40	\$173.40
Direct Op. Costs.....	\$74.25	\$77.19	\$78.97	\$83.49	\$85.99
Average Op. Capital.....	\$98.27	\$98.85	\$99.21	\$100.11	\$100.61
Labor Return/hr(@ 4.5 hrs)...	\$5.14	\$8.71	\$12.54	\$15.76	\$19.42
Op. Capital Return (%).....	23.56%	39.67%	56.88%	70.83%	86.88%

A 15% pre-weaning death loss and a 15% replacement rate is assumed.

Lambs marketed reflects 15% less than percent lambs weaned.

Late January -> February Lambing

White Faced Ewes (Terminal Sires - Black Faced)

**ARCHIVE**  
Material in this publication may be dated. Use with caution.

(SH17FDR)

**TABLE SH17 EWES AND FEEDER LAMBS SDSU Extension Service**  
**Ewe and Lambs, Range Conditions**

**April-May Lambing, Sell 120% Lamb Crop in Sept/Oct as Feeders.**

**20% replacement ewes raised, 2% ewe death loss.**

							Your Estimate	
<b>I. GROSS INCOME</b>								
Feeder Lambs	0.80	cwt. X	1.20	X	\$78.00	\$74.88	_____	
Shorn Wool	10.00	lbs		X	\$0.80	\$8.00	_____	
Cull Ewe	1.50	cwt. X	0.18	X	\$15.00	\$4.05	_____	
TOTAL INCOME						\$86.93	_____	
<b>II. OPERATING COSTS</b>								
Purchased feed								
Supplement	0.10	cwt @			\$8.00	\$0.80	_____	
Minerals & salt	0.06	cwt @			\$23.00	\$1.38	_____	
Breeding Charge						\$2.25	_____	
Veterinary and drugs						\$3.00	_____	
Shearing						\$2.00	_____	
Supplies						\$2.40	_____	
Marketing						\$3.00	_____	
Raised feed								
Corn Equivalent	1.34	bu. @			\$2.00	\$2.68	_____	
Hay Equivalents	0.25	ton @			\$50.00	\$12.50	_____	
Pasture	1.48	AUM @			\$14.00	\$20.72	_____	
TOTAL DIRECT OPERATING COSTS						\$50.73	_____	
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>							\$36.20	_____
<b>IV. OTHER COSTS</b>								
Effective Interest Rate				10.50%				
Interest on Average Operating Capital Requirements						\$9.62	_____	
Power and Utility Costs						\$2.50	_____	
Insurance on Average Capital Requirements						\$1.61	_____	
RETURN FOR LABOR & FACILITIES						\$22.47	_____	
<b>V. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>								
Average Ewe Value						\$55.00	_____	
Replacement Ewe Value	(	20%	of	\$80.00	)	\$16.00	_____	
One Ram/35 Ewes @	2.10	cwt.				\$6.00	_____	
Grain and forage	(	20%	X	\$35.90	)	\$7.18	_____	
Other direct costs	(	50%	X	\$14.83	)	\$7.42	_____	
TOTAL						\$91.60	_____	
<b>BREAKEVEN SELLING PRICE FOR FEEDER LAMB (cwt)</b>							\$4.60	_____

(SH17FDR)

**TABLE SH17 EWES AND FEEDER LAMBS SDSU Extension Service**

**Ewe and Lambs, Range Conditions**

**April-May Lambing, Sell 120% Lamb Crop in Sept/Oct as Feeders.**

**20% replacement ewes raised, 2% ewe death loss.**

**VI. SUMMARY**

Lamb Crop Born -->	120%	140%	160%	180%	200%
Lamb Crop Weaned -->	100%	120%	140%	160%	180%
Lamb Crop Sold -->	80%	100%	120%	140%	160%
Grazing (AUM).....	1.48	1.48	1.48	1.48	1.48
Hay Equiv. (ton).....	0.25	0.25	0.25	0.25	0.25
Corn Equiv. (bu).....	1.34	1.34	1.34	2.14	2.14
Total Gross Income.....	\$61.97	\$74.45	\$86.93	\$99.41	\$111.89
Direct Op. Costs.....	\$50.73	\$50.73	\$50.73	\$52.33	\$52.33
Average Op. Capital.....	\$90.40	\$91.00	\$91.60	\$92.25	\$92.90
Labor Ret.(\$/hr @ 3.0 hrs)...	\$3.75	\$7.91	\$12.07	\$15.69	\$19.85
Op. Capital Return (%).....	12.43%	26.07%	39.52%	51.04%	64.12%

A 20% pre-weaning death loss and a 20% replacement rate are assumed.

Lambs marketed reflects 20% less than percent lambs weaned.

April - May Lambing

Wool Breeds

**ARCHIVED**  
Material in this publication may be dated. Use with caution.

(SH18FIN) **TABLE SH18 Finishing Feeder Lambs** SDSU COOPERATIVE EXT. SERV.  
**Feeder Lambs, drylot, 85 day feeding period. Finished Weight = 125 lbs.**  
**Gain 55 pounds 0.65 = Average Daily Gain Self Fed Corn/Pellet Finishing Diet**  
Your Estimate

**I. GROSS INCOME**

Market Lambs	1.25	cwt X	\$72.00	\$90.00	_____
Wool Income	3.50	Lbs. X	\$0.80	\$2.80	_____
Death Loss	2.00%	of	\$90.00	(\$1.80)	_____
<b>TOTAL INCOME</b>				<b>\$91.00</b>	_____

**II. OPERATING COSTS**

Purchased Feeder	0.70	cwt @	\$62.00	\$43.40	_____
Purchased feed					
Supplement	0.66	cwt @	\$15.00	\$9.90	_____
Minerals & salt	0.015	cwt @	\$23.00	\$0.35	_____
Veterinary and drug (Deworm/Vaccinate)				\$0.57	_____
Shearing Cost				\$1.75	_____
Supplies				\$0.35	_____
Marketing				\$1.60	_____
Raised feed					
Corn Equivalent	4.71	bu. @	\$2.00	\$9.42	_____
Hay Equivalents	0.019	ton @	\$50.00	\$0.95	_____
Pasture	0.00	AUM @	\$14.00	\$0.00	_____
<b>TOTAL DIRECT OPERATING COSTS</b>				<b>\$68.29</b>	_____

**III. INCOME OVER DIRECT OPERATING COST (I minus II)** \$22.72 \_\_\_\_\_

**IV. OTHER COSTS**

Effective Interest Rate			11.00%		
Interest on Average Operating Capital Requirements				\$1.49	_____
Power and Utility Costs				\$0.67	_____
Insurance on Average Capital Requirements				\$0.41	_____
<b>RETURN FOR LABOR &amp; FACILITIES</b>				<b>\$20.14</b>	_____

**V. AVERAGE OPERATING CAPITAL REQUIREMENTS**

Purchase Feeders	(	23.3%	X	\$43.40	)	\$10.11	_____	
Grain and forage	(	11.6%	X	\$10.37	)	\$1.21	_____	
Other direct costs	(	15.6%	X	\$14.52	)	\$2.26	_____	
<b>TOTAL</b>							<b>\$13.58</b>	_____

**BREAKEVEN SELLING PRICE FOR MARKET LAMB (cwt) \$58.13 \_\_\_\_\_**

(When purchase price is \$62.00 / cwt.)  
(cost of gain = 49.93 cents per pound)

**BREAKEVEN PURCHASE PRICE FOR FEEDER LAMB (cwt) \$90.77 \_\_\_\_\_**

(When selling price is \$72.00 / cwt.)

**TOTAL POUNDS GAINED: 55 lbs.**  
**AVERAGE DAILY GAIN: 0.65 lbs.**

(SH18FIN) **TABLE SH18 Finishing Feeder Lambs** SDSU COOPERATIVE EXT. SERV.  
**Feeder Lambs, drylot, 85 day feeding period. Finished Weight = 125 lbs**  
**Gain 55 pounds 0.65 = Average Daily Gain Self Fed Corn/Pellet Finishing Diet**

**VI. SUMMARY**

Grazing (AUM) .....	0.00	Direct Operating Costs.....	\$68.29
Hay Equivalent (ton).....	0.019	Average Operating Capital.....	\$13.58
Corn Equivalent (bu).....	4.71	Labor Return (\$/hr @ .24 hrs)....	\$94.65
Total Gross Income.....	\$91.00	Operating Capital Return (%)....	167.28%

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Purchased Animal (cwt)		Selling Price / cwt				
\$58.00	\$58.00	\$65.00	\$72.00	\$79.00	\$86.00	\$93.00
\$48.00	\$12.79	\$21.36	\$29.94	\$38.51	\$47.09	\$55.66
\$55.00	\$7.89	\$16.46	\$25.04	\$33.61	\$42.19	\$50.76
\$62.00	\$2.99	\$11.56	\$20.14	\$28.71	\$37.29	\$45.86
\$69.00	(\$1.91)	\$6.66	\$15.24	\$23.81	\$32.39	\$40.96
\$76.00	(\$6.81)	\$1.76	\$10.34	\$18.91	\$27.49	\$36.06

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)		Selling Price / cwt with \$62.00 per hundredweight purchase price				
\$58.00	\$58.00	\$65.00	\$72.00	\$79.00	\$86.00	\$93.00
\$0.40	\$8.49	\$17.06	\$25.64	\$34.21	\$42.79	\$51.36
\$0.45	\$5.74	\$14.31	\$22.89	\$31.46	\$40.04	\$48.61
\$0.50	\$2.99	\$11.56	\$20.14	\$28.71	\$37.29	\$45.86
\$0.55	\$0.24	\$8.81	\$17.39	\$25.96	\$34.54	\$43.11
\$0.60	(\$2.51)	\$6.06	\$14.64	\$23.21	\$31.79	\$40.36

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)		Selling Price / cwt with \$72.00 per hundredweight purchase price				
\$58.00	\$58.00	\$65.00	\$72.00	\$79.00	\$86.00	\$93.00
\$0.40	\$1.49	\$10.06	\$18.64	\$27.21	\$35.79	\$44.36
\$0.45	(\$1.26)	\$7.31	\$15.89	\$24.46	\$33.04	\$41.61
\$0.50	(\$4.01)	\$4.56	\$13.14	\$21.71	\$30.29	\$38.86
\$0.55	(\$6.76)	\$1.81	\$10.39	\$18.96	\$27.54	\$36.11
\$0.60	(\$9.51)	(\$0.94)	\$7.64	\$16.21	\$24.79	\$33.36



(HOG19MKT) **TABLE H19 SOW & LITTER, FARROW TO FINISH SDSU Extension Service**  
**Sow and Litter; farrow-to-finish butcher hogs 8.0 pigs sold per**  
**Litter, March & September farrowing One half gilt saved per Litter.**  
**Market 230 pound butcher hogs.**

						Your Estimate
<b>I. GROSS INCOME</b>						
Butcher Hogs	2.30	X	8.00	X	\$30.00	\$552.00
Cull Sow	50%	X	4.50	cwt X	\$20.00	\$45.00
Minus Death Loss	(	2.00%	of	\$45.00	)	(\$0.90)
<b>TOTAL INCOME</b>						\$596.10
<b>II. OPERATING COSTS</b>						
Purchased feed						
Supplement	9.25	cwt @	\$15.00			\$138.75
Creep Starter	3.39	cwt @	\$15.50			\$52.47
Breeding Charge						\$4.00
Veterinary and drugs						\$28.80
Supplies						\$13.00
Marketing						\$23.90
Raised feed						
Corn Equivalent	120.00	bus @	\$2.00			\$240.00
Legume Pasture	0.00	AUM @	\$14.00			\$0.00
<b>TOTAL DIRECT OPERATING COSTS</b>						\$500.92
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>						\$95.18
<b>IV. OTHER COSTS</b>						
Effective Interest Rate				10.50%		
Interest on Average Operating Capital Requirements						\$36.48
Power and Utility Costs						\$25.00
Insurance on Average Capital Requirements						\$18.71
<b>RETURN FOR LABOR &amp; FACILITIES</b>						\$14.99
<b>V. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>						
Average Sow Value						\$120.00
1/10 Boar @	\$250					\$25.00
Grain and forage	(	0.30	X	\$240.00	)	\$72.00
Other direct costs	(	0.50	X	\$260.92	)	\$130.46
<b>TOTAL</b>						\$347.46
<b>BREAKEVEN SELLING PRICE FOR BUTCHER HOGS</b>						<b>(cwt) \$29.09</b>

(HOG19MKT)

**TABLE H19 SOW & LITTER, FARROW TO FINISH SDSU Extension Service**  
**Sow and Litter; farrow-to-finish butcher hogs 8.0 pigs sold per**  
**Litter, March & September farrowing One half gilt saved per Litter.**  
**Market 230 pound butcher hogs.**

**VI. SUMMARY**

	Pigs Marketed / Litter				
	7.0	7.5	8.0	8.5	9.0
Hay Equiv. (ton).....	0.00	0.00	0.00	0.00	0.00
Corn Equiv. (bu).....	112.0	116.0	120.0	127.0	133.0
Total Gross Income.....	\$527	\$562	\$596.10	\$631	\$665
Direct Op. Costs.....	\$484.92	\$492.92	\$500.92	\$514.92	\$526.92
Average Op. Capital.....	\$343	\$345	\$347	\$352	\$355
Labor Ret.(\$/hr @ 16 hrs)...	\$2.64	\$4.29	\$5.95	\$7.23	\$8.64
Op. Capital Return (%).....	12%	20%	27%	33%	39%

Assume average whole herd feed efficiency of 4.25lb feed / 1lb of Gain  
All values are per litter.  
Each sow is farrowed twice per year.  
Operating capital & sow feed is for a 6 month period.

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(HOG20FDR) **TABLE H20 SOW & LITTER, FEEDER PIGS SDSU Ext Service**  
**SOW AND ONE LITTER; PRODUCING FEEDER PIGS, SELL 8.5 PIGS PER LITTER.**  
**MARCH and SEPTEMBER farrowing, SELL \$25.00 Dollar FEEDER PIG.**  
**Save one/half gilt per litter for replacement.**

Your  
Estimate

**I. GROSS INCOME**

Feeder Pigs		8.50	head X	\$25.00	\$212.50	_____
Cull Sow	50%	X	4.50	cwt X \$20.00	\$45.00	_____
Sow Death Loss	(	2.0%	% of	\$45.00 )	(\$0.01)	_____
TOTAL INCOME =					\$257.49	_____

**II. OPERATING COSTS**

Purchased feed						
Supplement		3.20	cwt @	\$15.00	\$48.00	_____
Creep Starter		2.45	cwt @	\$20.00	\$49.00	_____
Breeding Charge					\$4.00	_____
Veterinary and drugs					\$10.00	_____
Supplies					\$11.00	_____
Marketing					\$10.00	_____
Raised feed						
Corn Equivalent		22.00	bu. @	\$2.00	\$44.00	_____
Legume Pasture		0.00	AUM @	\$14.00	\$0.00	_____
TOTAL DIRECT OPERATING COSTS =					\$176.00	_____

**III. INCOME OVER DIRECT OPERATING COST (I minus II)** \$81.49 \_\_\_\_\_

**IV. OTHER COSTS**

Effective Interest Rate				10.50%		
Interest on Average Operating Capital Requirements					\$11.77	_____
Power and Utility Costs					\$10.00	_____
Insurance on Average Capital Requirements					\$9.18	_____
RETURN TO LABOR & FACILITIES =					\$50.54	_____

**V. AVERAGE OPERATING CAPITAL REQUIREMENTS**

Average Sow Value	(	0.50	X	\$120.00 )	\$60.00	_____
1/10 Boar @	(	0.50	X	\$250.00 )	\$12.50	_____
Grain and forage	(	0.15	X	\$44.00 )	\$6.60	_____
Other direct costs	(	0.25	X	\$132.00 )	\$33.00	_____
TOTAL =					\$112.10	_____

**BREAKEVEN SELLING PRICE FOR FEEDER PIGS (head) \$19.05 \_\_\_\_\_**

(HOG20FDR) **TABLE H20 SOW & LITTER, FEEDER PIGS SDSU Ext Service**  
**SOW AND ONE LITTER; PRODUCING FEEDER PIGS,SELL 8.5 PIGS PER LITTER.**  
**MARCH and SEPTEMBER farrowing, SELL \$25.00 Dollar FEEDER PIG.**  
**Save one/half gilt per litter for replacement.**

**VI. SUMMARY**

	Pigs Marketed /Litter				
	7.5	8.0	8.5	9.0	9.5
Grazing (AUM).....	0	0	0	0	0
Hay Equivalent (ton).....	0	0	0	0	0
Corn Equivalent (bu).....	21.6	21.8	22.0	22.2	22.4
Total Gross Income.....	\$232.49	\$244.99	\$257.49	\$269.99	\$282.49
Direct Operating Costs.....	\$175.20	\$175.60	\$176.00	\$176.40	\$176.80
Average Operating Capital...	\$111.80	\$111.95	\$112.10	\$112.25	\$112.40
Labor Ret.(\$/hr @ 11 hrs)...	\$5.21	\$6.31	\$7.41	\$8.51	\$9.61
Operating Capital Return .....	51.24%	61.98%	72.69%	83.38%	94.03%

**SELLING PRICE PER HUNDREDWEIGHT**

Selling Weight (lb.)	Selling Price per Head					
	\$5.00	\$15.00	\$25.00	\$35.00	\$45.00	\$55.00
20	\$0.25	\$0.75	\$1.25	\$1.75	\$2.25	\$2.75
30	\$0.17	\$0.50	\$0.83	\$1.17	\$1.50	\$1.83
40	\$0.13	\$0.38	\$0.63	\$0.88	\$1.13	\$1.38
50	\$0.10	\$0.30	\$0.50	\$0.70	\$0.90	\$1.10
60	\$0.08	\$0.25	\$0.42	\$0.58	\$0.75	\$0.92

**RETURNS TO LABOR, MANAGEMENT, AND FACILITIES PER LITTER**

(Selling 8.5 head per litter)

Feed Consumption per Litter	Selling Weight (lb.)	Selling Price per Head					
		\$5.00	\$15.00	\$25.00	\$35.00	\$45.00	\$55.00
10.6 BU.	20	(\$96.66)	(\$11.66)	\$73.34	\$158.34	\$243.34	\$328.34
16.3 BU.	30	(\$108.06)	(\$23.06)	\$61.94	\$146.94	\$231.94	\$316.94
22.0 BU.	40	(\$119.46)	(\$34.46)	\$50.54	\$135.54	\$220.54	\$305.54
27.7 BU.	50	(\$130.86)	(\$45.86)	\$39.14	\$124.14	\$209.14	\$294.14
33.4 BU.	60	(\$142.26)	(\$57.26)	\$27.74	\$112.74	\$197.74	\$282.74

++Assume average whole herd feed efficiency of 5:1  
 All values are per litter. It is assumed that each sow will farrow twice per year. Operating Capital requirements are therefore based on a 6 month period.

(FEEDRPIG) **TABLE H21FIN FINISHING FEEDER PIGS SDSU Extension Service**  
**Finishing Purchased Feeder Pigs**  
**Gain 190 pounds; 1.25 = Average Daily Gain**

Your  
Estimate

**I. GROSS INCOME**

Butcher Hogs	2.30	cwt X	\$30.00	\$69.00	_____
Death Loss	(	2.50%	of \$69.00	(\$1.73)	_____
<b>TOTAL INCOME</b>				<b>\$67.28</b>	_____

**II. OPERATING COSTS**

Feeder Pigs	40	# pig @	\$25.00 /head	\$25.00	_____
Purchased feed					_____
Supplement	1.40	cwt @	\$15.00	\$21.00	_____
Veterinary and drugs				\$2.80	_____
Supplies				\$0.96	_____
Marketing				\$3.00	_____
Raised feed					_____
Corn Equivalent	11.00	bu. @	\$2.00	\$22.00	_____
<b>TOTAL DIRECT OPERATING COSTS</b>				<b>\$74.76</b>	_____

**III. INCOME OVER DIRECT OPERATING COST (I minus II)**

(\$7.48) \_\_\_\_\_

**IV. OTHER COSTS**

Effective Interest Rate	10.50%				_____
Interest on Average Operating Capital Requirements				\$3.20	_____
Power and Utility Costs				\$3.00	_____
Insurance on Average Capital Requirements				\$1.21	_____
<b>RETURN FOR LABOR &amp; FACILITIES</b>				<b>(\$14.89)</b>	_____

**V. AVERAGE OPERATING CAPITAL REQUIREMENTS**

Feeder Pig	(	0.40	X	\$25.00	)	\$10.00	_____	
Grain and forage		0.30	X	\$22.00	)	\$6.60	_____	
Other direct costs	(	0.50	X	\$27.76	)	\$13.88	_____	
<b>TOTAL</b>							<b>\$30.48</b>	_____

**BREAKEVEN SELLING PRICE FOR BUTCHER HOGS**

(cwt) **\$36.48** \_\_\_\_\_

When purchase price is \$25.00 / head.  
(cost of gain = 30.09 cents per pound)

**BREAKEVEN PURCHASE PRICE FOR FEEDER PIG**

(head) **\$10.11** \_\_\_\_\_

When selling price is \$30.00 / cwt.



(FEEDRPIG) **TABLE H21FIN FINISHING FEEDER PIGS SDSU Extension Servi**  
**Finishing Purchased Feeder Pigs**  
**Gain 190 pounds; 1.25 = Average Daily Gain**

**VI. SUMMARY (per Head)**

		Direct Operating Costs.....	\$74.76
		Average Operating Capital.....	\$30.48
Corn Equivalent (bu).....	11.0	Labor Return (\$/hr @ .5 hrs)....	(\$14.97)
Total Gross Income.....	\$67.28	Operating Capital Return (%)....	-24.56%

Assume average whole herd feed efficiency of 4.5:1

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Purchased Animal (head)	Selling price / cwt					
	\$20.00	\$25.00	\$30.00	\$35.00	\$40.00	\$45.00
\$15.00	(\$27.32)	(\$16.11)	(\$4.89)	\$6.32	\$17.53	\$28.74
\$20.00	(\$32.32)	(\$21.11)	(\$9.89)	\$1.32	\$12.53	\$23.74
\$25.00	(\$37.32)	(\$26.11)	(\$14.89)	(\$3.68)	\$7.53	\$18.74
\$30.00	(\$42.32)	(\$31.11)	(\$19.89)	(\$8.68)	\$2.53	\$13.74
\$35.00	(\$47.32)	(\$36.11)	(\$24.89)	(\$13.68)	(\$2.47)	\$8.74

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling price / cwt with \$25.00 per head purchase price.					
	\$20.00	\$25.00	\$30.00	\$35.00	\$40.00	\$45.00
\$0.20	(\$18.32)	(\$7.11)	\$4.11	\$15.32	\$26.53	\$37.74
\$0.25	(\$27.82)	(\$16.61)	(\$5.39)	\$5.82	\$17.03	\$28.24
\$0.30	(\$37.32)	(\$26.11)	(\$14.89)	(\$3.68)	\$7.53	\$18.74
\$0.35	(\$46.82)	(\$35.61)	(\$24.39)	(\$13.18)	(\$1.97)	\$9.24
\$0.40	(\$56.32)	(\$45.11)	(\$33.89)	(\$22.68)	(\$11.47)	(\$0.26)

**RETURN TO LABOR, MANAGEMENT, AND FACILITIES**

Cost of Gain (cents/#)	Selling price / cwt with \$35.00 per head purchase price.					
	\$20.00	\$25.00	\$30.00	\$35.00	\$40.00	\$45.00
\$0.20	(\$28.32)	(\$17.11)	(\$5.89)	\$5.32	\$16.53	\$27.74
\$0.25	(\$37.82)	(\$26.61)	(\$15.39)	(\$4.18)	\$7.03	\$18.24
\$0.30	(\$47.32)	(\$36.11)	(\$24.89)	(\$13.68)	(\$2.47)	\$8.74
\$0.35	(\$56.82)	(\$45.61)	(\$34.39)	(\$23.18)	(\$11.97)	(\$0.76)
\$0.40	(\$66.32)	(\$55.11)	(\$43.89)	(\$32.68)	(\$21.47)	(\$10.26)

(DAIRY)

**TABLE D22      SDSU Extension Service**  
**Dairy Cow, 12,000 - 20,000 Pounds Fluid Milk Sold per Cow**  
**All Heifers Raised as Replacements**

						Your Estimate
<b>I. GROSS INCOME</b>						
Milk	160.00	cwt X	\$12.50	2000.00	_____	
Sale of Calves	0.48	hd. X	\$100.00	\$48.00	_____	
Sale of Cull Heifers	2.00%	X	\$500	\$10.00	_____	
Cull Cows	41.00%	X	\$720	\$295.20	_____	
TOTAL INCOME				2353.20	_____	
<b>II. OPERATING COSTS</b>						
Purchased feed						
Milk Replacer	0.20	cwt @	\$48.00	\$9.68	_____	
Calf Starter	0.86	cwt @	\$15.00	\$12.96	_____	
Supplement	15.99	cwt @	\$10.00	\$159.92	_____	
Minerals & salt	6.64	cwt @	\$23.00	\$152.79	_____	
Breeding Charge				\$40.00	_____	
Veterinary and drugs				\$50.00	_____	
Supplies , Records, Testing				\$50.00	_____	
Marketing						
Milk	160.00	cwt X	\$0.60	\$96.00	_____	
Calves and Culls				\$6.00	_____	
Raised feed						
Corn Equivalent	113.11	bu. @	\$2.00	\$226.22	_____	
Oats	0.00	bu. @	\$1.00	\$0.00	_____	
Alfalfa Hay	3.51	ton @	\$65.00	\$228.18	_____	
Prairie Hay	1.03	ton @	\$43.55	\$44.68	_____	
Corn Silage	3.65	ton @	\$21.67	\$79.08	_____	
Pasture	2.00	AUM @	\$14.00	\$28.00	_____	
TOTAL DIRECT OPERATING COSTS				1183.50	_____	
<b>III. INCOME OVER DIRECT OPERATING COST (I minus II)</b>					1169.70	_____
<b>IV. OTHER COSTS</b>						
Effective Interest Rate			11.00%			
Interest on Average Operating Capital Requirements				\$189.72	_____	
Power and Utility Costs				\$80.00	_____	
Building and Equipment Repair Costs				\$30.25	_____	
Building and Equipment Inventory annual charge				\$102.50	_____	
Insurance on Average Capital Requirements				\$37.87	_____	
RETURN FOR LABOR & FACILITIES				\$729.36	_____	
<b>V. AVERAGE OPERATING CAPITAL REQUIREMENTS</b>						
Average Cow Value				1100.00	_____	
Replacement Value per	( 0.25	X	\$1,200 )	\$300.00	_____	
Grain and forage	( 0.30	X	\$606.16 )	\$181.85	_____	
Other direct costs	( 0.25	X	\$571.35 )	\$142.84	_____	
TOTAL				1724.68	_____	
<b>BREAKEVEN SELLING PRICE FOR MILK</b>						
(excluding labor)			(cwt)	<b>\$7.94</b>	_____	

(DAIRY) **TABLE D22 SDSU Extension Service**  
**Dairy Cow, 12,000 - 20,000 Pounds Fluid Milk Sold per Cow**  
**All Heifers Raised as Replacements**

**VI. SUMMARY**

Grazing	Hay Equiv.	Corn Equiv.	Total Gross Income	Direct Operating Costs	Average Operating Capital	Labor Return	Operating Capital Return
AUM's	(ton)	(bu)				(\$/hr @ 65hrs)	
2.00	5.65	113.11	\$2,353	\$1,184	\$1,725	\$18.00	67.82%

**PROFITABILITY at VARIOUS LEVELS of FLUID MILK PRODUCTION**

		Pounds of milk produce / Cow				
		12,000	14,000	16,000	18,000	20,000
<b>GROSS INCOME</b>						
Milk/cwt	\$12.50	1500.00	1750.00	2000.00	2250.00	2500.00
Calf Sales		\$38.00	\$43.00	\$48.00	\$48.00	48.00
Cull Sales		\$283.70	\$294.45	\$305.20	\$315.95	315.95
<b>TOTAL INCOME</b>		<b>1821.70</b>	<b>2087.45</b>	<b>2353.20</b>	<b>2613.95</b>	<b>2863.95</b>
<b>OPERATING COSTS</b>						
Milk Replacer		\$9.68	\$9.68	\$9.68	\$9.68	9.68
Calf Starter		\$12.96	\$12.96	\$12.96	\$12.96	12.96
Supplement		\$154.92	\$156.92	\$159.92	\$159.92	159.92
Minerals & salt		\$152.79	\$152.79	\$152.79	\$152.79	152.79
Breeding Charge		\$30.00	\$35.00	\$40.00	\$40.00	40.00
Vet. and drugs		\$43.00	\$46.00	\$50.00	\$52.00	54.00
Supplies		\$47.00	\$49.00	\$50.00	\$51.00	52.00
Marketing		\$78.00	\$90.00	\$102.00	\$114.00	126.00
Corn Equiv.@	\$2.00	\$169.73	\$203.73	\$226.22	\$242.22	242.22
Hay Equiv.@	\$65.00	\$261.98	\$307.70	\$367.28	\$367.28	367.28
Pasture/AUM	\$14.00	\$56.00	\$42.00	\$28.00	\$28.00	28.00
<b>TOTAL DIRECT COSTS</b>		<b>\$1,016.05</b>	<b>1105.77</b>	<b>1198.84</b>	<b>1229.84</b>	<b>1244.84</b>
<b>INCOME OVER COSTS</b>		<b>\$805.65</b>	<b>981.68</b>	<b>1154.36</b>	<b>1384.11</b>	<b>1619.11</b>
<b>OTHER COSTS</b>						
Inter: 11.00%		\$170.87	\$180.58	\$189.72	\$205.08	205.49
Power & Utilities		\$76.00	\$78.00	\$80.00	\$82.00	84.00
Bldg&Mach Rpr		\$30.25	\$30.25	\$30.25	\$30.25	\$30.25
Bldg&Mach Depr.		\$102.50	\$102.50	\$102.50	\$102.50	\$102.50
Insurance		\$35.30	\$36.62	\$37.87	\$39.97	\$40.02
<b>TOTAL OTHER COSTS</b>		<b>\$414.92</b>	<b>\$427.95</b>	<b>\$440.34</b>	<b>\$459.79</b>	<b>\$462.26</b>
<b>INCOME OVER ALL CO</b>		<b>\$390.72</b>	<b>\$553.73</b>	<b>\$714.02</b>	<b>924.32</b>	<b>1156.85</b>
<b>LABOR - 65 hours @</b>		<b>\$488.00</b>	<b>\$504.00</b>	<b>\$520.00</b>	<b>\$536.00</b>	<b>\$552.00</b>
\$8 / hr						
Return to Land, Risk, Overhead & Management (per cow)		(\$97.28)	\$49.73	\$194.02	\$388.32	\$604.85
<b>BREAKEVEN MILK PF</b>		<b>\$13.31</b>	<b>\$12.14</b>	<b>\$11.29</b>	<b>\$10.34</b>	<b>\$9.48</b>

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400 copies printed by CES at a cost of \$1.94 each. EC 745. July 1999.



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