

Canfax Trends West

January – June 2011

CURRENT MONTH INPUTS

Barley : \$211.00 / tonne or \$4.59 / bu.

Supplement : \$265.90 / tonne

Interest : 4.00% (prime plus 1%)

Spot Dollar: 102.68

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West
Generated: 12/09/2011 09:13

Weight 550 LB.

Sex F

Days on Feed 217

Weight Out 1200

Gain 650

A.D.G. 3.00

Projected Prices

Type of Cattle Heifer Calf

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12
Cost of Feeder	659.42	711.18	754.84	747.46	732.65	709.62						
Feeder Price	119.89	129.30	137.24	135.90	133.21	129.02						
Silage	48.24	47.86	48.49	49.29	51.83	52.26						
Barley	328.85	326.24	330.54	336.03	353.34	356.29						
Supplement	11.71	11.86	11.81	11.61	11.36	11.54						
Cost of Feed	388.81	385.95	390.84	396.93	416.53	420.10						
Feed and Feeder	1048.23	1097.14	1145.69	1144.39	1149.18	1129.72						
Transportation In	11.50	11.50	11.50	11.50	11.50	11.50						
Vet and Medicine	19.78	21.34	22.65	22.42	21.98	21.29						
Interest	17.34	18.70	19.85	19.66	19.27	18.66						
Overhead	76.48	76.48	76.48	76.48	76.48	76.48						
Death Loss	9.89	10.67	11.32	11.21	10.99	10.64						
Marketing Charges	2.00	2.00	2.00	2.00	2.00	2.00						
Total All Costs	1185.23	1237.83	1289.49	1287.67	1291.41	1270.30						
Selling Price to Cover												
Feed and Feeder	87.35	91.43	95.47	95.37	95.77	94.14						
All Costs	98.77	103.15	107.46	107.31	107.62	105.86						
Cost Per CWT Gain												
Feed	59.82	59.38	60.13	61.07	64.08	64.63						
All Costs	80.89	81.02	82.25	83.11	85.96	86.26						
Market Price												
Current	96.38	103.40	105.01	110.75	105.59	98.70						
Hedgeable	98.46	101.88	103.00	104.56	103.24	97.12						
Net Margin												
Current	-2.39	0.24	-2.45	3.44	-2.03	-7.16						
Hedgeable	-0.31	-1.27	-4.46	-2.74	-4.38	-8.74						

West
Generated: 12/09/2011 09:14

Weight 550 LB.

Sex F

Days on Feed 217

Weight Out 1200

Gain 650

A.D.G. 3.00

Actual Prices

Type of Cattle Heifer Calf

	Jun-10 Jan-11	Jul-10 Feb-11	Aug-10 Mar-11	Sep-10 Apr-11	Oct-10 May-11	Nov-10 Jun-11	Dec-10 Jul-11	Jan-11 Aug-11	Feb-11 Sep-11	Mar-11 Oct-11	Apr-11 Nov-11	May-11 Dec-11
Cost of Feeder	586.23	595.61	595.17	612.26	619.77	642.97						
Feeder Price	106.59	108.29	108.21	111.32	112.69	116.90						
Silage	38.08	39.51	41.37	41.68	42.11	42.85						
Barley	259.62	269.33	282.00	284.11	287.06	292.13						
Supplement	10.98	10.72	10.62	10.75	10.84	10.97						
Cost of Feed	308.69	319.56	333.98	336.54	340.01	345.95						
Feed and Feeder	894.92	915.17	929.14	948.80	959.78	988.92						
Transportation In	11.50	11.50	11.50	11.50	11.50	11.50						
Vet and Medicine	17.59	17.87	17.85	18.37	18.59	19.29						
Interest	13.01	13.71	14.48	15.10	16.30	16.91						
Overhead	76.48	76.48	76.48	76.48	76.48	76.48						
Death Loss	8.79	8.93	8.93	9.18	9.30	9.64						
Marketing Charges	2.00	2.00	2.00	2.00	2.00	2.00						
Interest Adjustment	1.62	1.45	0.89	0.89	0.00	0.00						
Feed Adjustment	33.95	32.73	27.22	32.53	39.06	43.13						
Total All Costs	1059.85	1079.85	1088.51	1114.85	1133.01	1167.88						
Selling Price to Cover												
Feed and Feeder	77.41	78.99	79.70	81.78	83.24	86.00						
All Costs	88.32	89.99	90.71	92.90	94.42	97.32						
Cost Per CWT Gain												
Feed	52.71	54.20	55.57	56.78	58.32	59.86						
All Costs	72.86	74.50	75.90	77.32	78.96	80.76						
Market Price												
Current	96.38	103.40	105.01	110.75	105.59	98.70						
Net Margin												
Current	8.06	13.41	14.30	17.84	11.17	1.38						

West
Generated: 12/09/2011 09:14

Weight 550 LB. Sex M Days on Feed 221 Weight Out 1300 Gain 750 A.D.G. 3.40

Projected Prices

Type of Cattle Steer Calf

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12
Cost of Feeder	723.76	793.68	863.59	840.83	823.29	807.55						
Feeder Price	131.59	144.30	157.02	152.88	149.69	146.83						
Silage	49.74	49.34	49.99	50.82	53.44	53.89						
Barley	339.20	336.50	340.94	346.60	364.45	367.50						
Supplement	12.96	13.12	13.07	12.84	12.57	12.76						
Cost of Feed	401.89	398.96	404.00	410.26	430.46	434.15						
Feed and Feeder	1125.65	1192.64	1267.59	1251.09	1253.75	1241.70						
Transportation In	11.50	11.50	11.50	11.50	11.50	11.50						
Vet and Medicine	21.71	23.81	25.91	25.22	24.70	24.23						
Interest	19.83	21.74	23.66	23.04	22.55	22.12						
Overhead	78.47	78.47	78.47	78.47	78.47	78.47						
Death Loss	10.86	11.91	12.95	12.61	12.35	12.11						
Marketing Charges	2.00	2.00	2.00	2.00	2.00	2.00						
Total All Costs	1270.01	1342.07	1422.08	1403.93	1405.33	1392.13						
Selling Price to Cover												
Feed and Feeder	86.59	91.74	97.51	96.24	96.44	95.52						
All Costs	97.69	103.24	109.39	107.99	108.10	107.09						
Cost Per CWT Gain												
Feed	53.59	53.19	53.87	54.70	57.39	57.89						
All Costs	72.83	73.12	74.47	75.08	77.60	77.94						
Market Price												
Current	96.53	103.63	105.71	111.53	106.16	99.41						
Hedgeable	99.00	101.88	102.94	104.56	103.48	97.12						
Net Margin												
Current	-1.17	0.40	-3.68	3.53	-1.94	-7.67						
Hedgeable	1.30	-1.35	-6.46	-3.43	-4.62	-9.96						

West
Generated: 12/09/2011 09:14

Weight 550 LB. Sex M Days on Feed 221 Weight Out 1300 Gain 750 A.D.G. 3.40

Actual Prices

Type of Cattle Steer Calf

	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11
	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
Cost of Feeder	654.18	678.30	665.59	672.50	686.29	719.46						
Feeder Price	118.94	123.33	121.02	122.27	124.78	130.81						
Silage	39.27	40.74	42.65	42.97	43.42	44.18						
Barley	267.79	277.80	290.86	293.04	296.09	301.31						
Supplement	12.14	11.86	11.74	11.89	11.99	12.13						
Cost of Feed	319.20	330.40	345.26	347.91	351.50	357.63						
Feed and Feeder	973.38	1008.70	1010.84	1020.41	1037.79	1077.08						
Transportation In	11.50	11.50	11.50	11.50	11.50	11.50						
Vet and Medicine	19.63	20.35	19.97	20.17	20.59	21.58						
Interest	15.12	16.26	16.87	17.27	18.80	19.71						
Overhead	78.47	78.47	78.47	78.47	78.47	78.47						
Death Loss	9.81	10.17	9.98	10.09	10.29	10.79						
Marketing Charges	2.00	2.00	2.00	2.00	2.00	2.00						
Interest Adjustment	1.88	1.73	1.04	1.02	0.00	0.00						
Feed Adjustment	35.01	33.78	28.12	33.59	40.32	44.52						
Total All Costs	1146.80	1182.96	1178.80	1194.53	1219.77	1265.66						
Selling Price to Cover												
Feed and Feeder	77.57	80.19	79.92	81.08	82.93	86.28						
All Costs	88.22	91.00	90.68	91.89	93.83	97.36						
Cost Per CWT Gain												
Feed	47.23	48.56	49.78	50.87	52.24	53.62						
All Costs	65.68	67.29	68.43	69.60	71.13	72.83						
Market Price												
Current	96.53	103.63	105.71	111.53	106.16	99.41						
Net Margin												
Current	8.31	12.64	15.04	19.64	12.33	2.05						

West
Generated: 12/09/2011 09:14

Weight 750 LB.

Sex F

Days on Feed 140

Weight Out 1225

Gain 475

A.D.G. 3.40

Projected Prices

Type of Cattle Yearling Heifer

	Jan-11 Jun-11	Feb-11 Jul-11	Mar-11 Aug-11	Apr-11 Sep-11	May-11 Oct-11	Jun-11 Nov-11	Jul-11 Dec-11	Aug-11 Jan-12	Sep-11 Feb-12	Oct-11 Mar-12	Nov-11 Apr-12	Dec-11 May-12
Cost of Feeder	804.72	861.93	901.02	906.19	885.67	873.07						
Feeder Price	107.30	114.92	120.14	120.82	118.09	116.41						
Silage	26.39	26.18	26.52	26.96	28.35	28.59						
Barley	253.33	251.31	254.63	258.86	272.19	274.47						
Supplement	8.64	8.75	8.71	8.56	8.38	8.51						
Cost of Feed	288.36	286.24	289.87	294.38	308.92	311.57						
Feed and Feeder	1093.08	1148.16	1190.89	1200.57	1194.59	1184.63						
Transportation In	16.75	16.75	16.75	16.75	16.75	16.75						
Vet and Medicine	12.07	12.93	13.52	13.59	13.28	13.10						
Interest	16.14	17.29	18.07	18.17	17.76	17.51						
Overhead	57.37	57.37	57.37	57.37	57.37	57.37						
Death Loss	8.05	8.62	9.01	9.06	8.86	8.73						
Marketing Charges	2.00	2.00	2.00	2.00	2.00	2.00						
Total All Costs	1205.45	1263.11	1307.60	1317.52	1310.61	1300.09						
Selling Price to Cover												
Feed and Feeder	89.23	93.73	97.22	98.01	97.52	96.70						
All Costs	98.40	103.11	106.74	107.55	106.99	106.13						
Cost Per CWT Gain												
Feed	60.71	60.26	61.02	61.97	65.04	65.59						
All Costs	84.36	84.46	85.60	86.59	89.46	89.90						
Market Price												
Current	96.38	103.40	105.01	110.75	105.59	98.70						
Hedgeable	102.34	102.22	103.68	101.80	98.94	95.44						
Net Margin												
Current	-2.02	0.28	-1.74	3.19	-1.40	-7.43						
Hedgeable	3.93	-0.89	-3.07	-5.75	-8.05	-10.69						

West
Generated: 12/09/2011 09:14

Weight 750 LB.

Sex F

Days on Feed 140

Weight Out 1225

Gain 475

A.D.G. 3.40

Actual Prices

Type of Cattle Yearling Heifer

	Aug-10 Jan-11	Sep-10 Feb-11	Oct-10 Mar-11	Nov-10 Apr-11	Dec-10 May-11	Jan-11 Jun-11	Feb-11 Jul-11	Mar-11 Aug-11	Apr-11 Sep-11	May-11 Oct-11	Jun-11 Nov-11	Jul-11 Dec-11
Cost of Feeder	761.18	781.71	783.69	800.43	805.07	804.71						
Feeder Price	101.49	104.23	104.49	106.72	107.34	107.30						
Silage	22.63	22.80	23.04	23.44	24.97	26.39						
Barley	217.23	218.86	221.14	225.04	239.67	253.33						
Supplement	7.83	7.93	7.99	8.09	7.94	8.64						
Cost of Feed	247.69	249.59	252.16	256.57	272.58	288.36						
Feed and Feeder	1008.86	1031.29	1035.86	1057.00	1077.65	1093.07						
Transportation In	16.75	16.75	16.75	16.75	16.75	16.75						
Vet and Medicine	11.42	11.73	11.76	12.01	12.08	12.07						
Interest	14.12	14.70	15.72	16.05	16.15	16.14						
Overhead	57.37	57.37	57.37	57.37	57.37	57.37						
Death Loss	7.61	7.82	7.84	8.00	8.05	8.05						
Marketing Charges	2.00	2.00	2.00	2.00	2.00	2.00						
Interest Adjustment	0.78	0.83	0.00	0.00	0.00	0.00						
Feed Adjustment	13.47	17.99	22.13	24.76	17.48	8.20						
Total All Costs	1132.38	1160.47	1169.41	1193.94	1207.52	1213.64						
Selling Price to Cover												
Feed and Feeder	83.46	85.66	86.37	88.31	89.40	89.90						
All Costs	92.44	94.73	95.46	97.46	98.57	99.07						
Cost Per CWT Gain												
Feed	54.98	56.33	57.75	59.23	61.06	62.43						
All Costs	78.15	79.74	81.20	82.84	84.73	86.09						
Market Price												
Current	96.38	103.40	105.01	110.75	105.59	98.70						
Net Margin												
Current	3.94	8.66	9.54	13.28	7.01	-0.37						

West
Generated: 12/09/2011 09:14

Weight 850 LB. Sex M Days on Feed 125 Weight Out 1325 Gain 475 A.D.G. 3.80

Projected Prices

Type of Cattle Yearling Steer

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12
Cost of Feeder	933.16	998.35	1028.23	1029.43	996.64	949.89						
Feeder Price	109.78	117.45	120.97	121.11	117.25	111.75						
Silage	24.79	24.59	24.92	25.33	26.64	26.86						
Barley	237.98	236.09	239.21	243.18	255.70	257.84						
Supplement	7.99	8.09	8.06	7.92	7.75	7.87						
Cost of Feed	270.77	268.77	272.18	276.43	290.09	292.57						
Feed and Feeder	1203.93	1267.13	1300.42	1305.85	1286.73	1242.46						
Transportation In	16.75	16.75	16.75	16.75	16.75	16.75						
Vet and Medicine	14.00	14.98	15.42	15.44	14.95	14.25						
Interest	14.62	15.65	16.11	16.13	15.62	14.89						
Overhead	52.58	52.58	52.58	52.58	52.58	52.58						
Death Loss	9.33	9.98	10.28	10.29	9.97	9.50						
Marketing Charges	2.00	2.00	2.00	2.00	2.00	2.00						
Total All Costs	1313.21	1379.06	1413.56	1419.05	1398.59	1352.42						
Selling Price to Cover												
Feed and Feeder	90.86	95.63	98.14	98.55	97.11	93.77						
All Costs	99.11	104.08	106.68	107.10	105.55	102.07						
Cost Per CWT Gain												
Feed	57.00	56.58	57.30	58.19	61.07	61.59						
All Costs	80.01	80.15	81.12	82.03	84.62	84.74						
Market Price												
Current	96.53	103.63	105.71	111.53	106.16	99.41						
Hedgeable	107.75	107.77	107.13	106.99	101.47	97.10						
Net Margin												
Current	-2.58	-0.45	-0.97	4.43	0.61	-2.66						
Hedgeable	8.64	3.69	0.45	-0.11	-4.09	-4.97						

West
Generated: 12/09/2011 09:14

Weight 850 LB. Sex M Days on Feed 125 Weight Out 1325 Gain 475 A.D.G. 3.80

Actual Prices

Type of Cattle Yearling Steer

	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11
	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
Cost of Feeder	917.24	928.20	938.72	949.58	933.15	998.34						
Feeder Price	107.91	109.20	110.44	111.72	109.78	117.45						
Silage	21.42	21.64	22.02	23.46	24.79	24.59						
Barley	205.60	207.74	211.41	225.15	237.98	236.09						
Supplement	7.33	7.39	7.48	7.34	7.99	8.09						
Cost of Feed	234.35	236.78	240.91	255.95	270.77	268.77						
Feed and Feeder	1151.59	1164.98	1179.63	1205.53	1203.92	1267.12						
Transportation In	16.75	16.75	16.75	16.75	16.75	16.75						
Vet and Medicine	13.76	13.92	14.08	14.24	14.00	14.98						
Interest	13.48	14.55	14.71	14.88	14.62	15.65						
Overhead	52.58	52.58	52.58	52.58	52.58	52.58						
Death Loss	9.17	9.28	9.39	9.50	9.33	9.98						
Marketing Charges	2.00	2.00	2.00	2.00	2.00	2.00						
Interest Adjustment	0.73	0.00	0.00	0.00	0.00	0.00						
Feed Adjustment	13.40	17.86	20.81	12.87	4.88	11.23						
Total All Costs	1273.45	1291.91	1309.95	1328.35	1318.08	1390.28						
Selling Price to Cover												
Feed and Feeder	87.92	89.27	90.60	91.95	91.23	96.48						
All Costs	96.11	97.50	98.86	100.25	99.48	104.93						
Cost Per CWT Gain												
Feed	52.16	53.61	55.10	56.59	58.03	58.95						
All Costs	74.99	76.57	78.15	79.74	81.04	82.51						
Market Price												
Current	96.53	103.63	105.71	111.53	106.16	99.41						
Net Margin												
Current	0.42	6.13	6.85	11.28	6.68	-5.51						

West
Generated: 12/09/2011 09:14

Weight 850 LB.

Sex F

Days on Feed 111

Weight Out 1250

Gain 400

A.D.G. 3.60

Projected Prices

Type of Cattle Shortkeep Heifer

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12
Cost of Feeder	868.52	923.40	963.55	978.68	951.80	923.49						
Feeder Price	102.18	108.63	113.36	115.14	111.98	108.65						
Silage	20.70	20.54	20.81	21.15	22.24	22.43						
Barley	226.61	224.81	227.77	231.56	243.48	245.52						
Supplement	7.67	7.76	7.73	7.59	7.44	7.55						
Cost of Feed	254.98	253.11	256.31	260.30	273.16	275.50						
Feed and Feeder	1123.50	1176.51	1219.86	1238.99	1224.96	1198.99						
Transportation In	19.25	19.25	19.25	19.25	19.25	19.25						
Vet and Medicine	8.69	9.23	9.64	9.79	9.52	9.23						
Interest	14.28	15.18	15.84	16.09	15.65	15.18						
Overhead	48.17	48.17	48.17	48.17	48.17	48.17						
Death Loss	8.69	9.23	9.64	9.79	9.52	9.23						
Marketing Charges	2.00	2.00	2.00	2.00	2.00	2.00						
Total All Costs	1224.56	1279.57	1324.39	1344.07	1329.06	1302.06						
Selling Price to Cover												
Feed and Feeder	89.88	94.12	97.59	99.12	98.00	95.92						
All Costs	97.96	102.37	105.95	107.53	106.32	104.16						
Cost Per CWT Gain												
Feed	63.74	63.28	64.08	65.08	68.29	68.88						
All Costs	89.01	89.04	90.21	91.35	94.32	94.64						
Market Price												
Current	96.38	103.40	105.01	110.75	105.59	98.70						
Hedgeable	107.34	107.43	104.68	105.50	99.94	95.49						
Net Margin												
Current	-1.58	1.03	-0.95	3.22	-0.74	-5.46						
Hedgeable	9.37	5.06	-1.27	-2.02	-6.38	-8.68						

West
Generated: 12/09/2011 09:14

Weight 850 LB.

Sex F

Days on Feed 111

Weight Out 1250

Gain 400

A.D.G. 3.60

Actual Prices

Type of Cattle Shortkeep Heifer

	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11
	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
Cost of Feeder	852.02	850.45	875.84	880.62	868.51	923.39						
Feeder Price	100.24	100.05	103.04	103.60	102.18	108.63						
Silage	17.88	18.07	18.39	19.59	20.70	20.54						
Barley	195.78	197.81	201.30	214.39	226.61	224.81						
Supplement	7.04	7.09	7.18	7.05	7.67	7.76						
Cost of Feed	220.70	222.98	226.87	241.03	254.98	253.11						
Feed and Feeder	1072.72	1073.42	1102.71	1121.65	1123.49	1176.50						
Transportation In	19.25	19.25	19.25	19.25	19.25	19.25						
Vet and Medicine	8.52	8.50	8.76	8.81	8.69	9.23						
Interest	13.13	13.98	14.40	14.48	14.28	15.18						
Overhead	48.17	48.17	48.17	48.17	48.17	48.17						
Death Loss	8.52	8.50	8.76	8.81	8.69	9.23						
Marketing Charges	2.00	2.00	2.00	2.00	2.00	2.00						
Interest Adjustment	0.71	0.00	0.00	0.00	0.00	0.00						
Feed Adjustment	12.61	16.81	19.59	12.12	4.59	10.57						
Total All Costs	1185.63	1190.64	1223.63	1235.27	1229.15	1290.13						
Selling Price to Cover												
Feed and Feeder	86.83	87.22	89.78	90.70	90.25	94.97						
All Costs	94.85	95.25	97.89	98.82	98.33	103.21						
Cost Per CWT Gain												
Feed	58.33	59.95	61.61	63.29	64.89	65.92						
All Costs	83.40	85.05	86.95	88.66	90.16	91.69						
Market Price												
Current	96.38	103.40	105.01	110.75	105.59	98.70						
Net Margin												
Current	1.53	8.14	7.11	11.92	7.26	-4.51						

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Weight 925 LB. Sex M Days on Feed 106 Weight Out 1350 Gain 425 A.D.G. 4.00

Projected Prices

Type of Cattle Shortkeep Steer

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12
Cost of Feeder	977.87	1044.69	1073.75	1051.75	1012.68	993.23						
Feeder Price	105.72	112.94	116.08	113.70	109.48	107.38						
Silage	20.25	20.09	20.36	20.70	21.76	21.94						
Barley	221.72	219.96	222.86	226.56	238.23	240.22						
Supplement	7.34	7.43	7.40	7.27	7.12	7.23						
Cost of Feed	249.32	247.48	250.62	254.53	267.11	269.40						
Feed and Feeder	1227.19	1292.17	1324.37	1306.28	1279.79	1262.63						
Transportation In	19.25	19.25	19.25	19.25	19.25	19.25						
Vet and Medicine	9.78	10.45	10.74	10.52	10.13	9.93						
Interest	12.97	13.85	14.24	13.95	13.43	13.17						
Overhead	46.59	46.59	46.59	46.59	46.59	46.59						
Death Loss	9.78	10.45	10.74	10.52	10.13	9.93						
Marketing Charges	2.00	2.00	2.00	2.00	2.00	2.00						
Total All Costs	1327.56	1394.76	1427.93	1409.11	1381.32	1363.51						
Selling Price to Cover												
Feed and Feeder	90.90	95.72	98.10	96.76	94.80	93.53						
All Costs	98.34	103.32	105.77	104.38	102.32	101.00						
Cost Per CWT Gain												
Feed	58.66	58.23	58.97	59.89	62.85	63.39						
All Costs	82.28	82.37	83.34	84.08	86.74	87.12						
Market Price												
Current	96.53	103.63	105.71	111.53	106.16	99.41						
Hedgeable	107.34	107.22	104.68	104.80	99.94	94.44						
Net Margin												
Current	-1.81	0.32	-0.06	7.15	3.84	-1.59						
Hedgeable	9.00	3.90	-1.10	0.42	-2.38	-6.56						

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Weight 925 LB. Sex M Days on Feed 106 Weight Out 1350 Gain 425 A.D.G. 4.00

Actual Prices

Type of Cattle Shortkeep Steer

	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11
	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
Cost of Feeder	949.40	943.73	958.50	971.02	977.86	1044.68						
Feeder Price	102.64	102.03	103.62	104.98	105.72	112.94						
Silage	17.50	17.68	17.99	19.16	20.25	20.09						
Barley	191.55	193.55	196.96	209.77	221.72	219.96						
Supplement	6.74	6.79	6.87	6.75	7.34	7.43						
Cost of Feed	215.79	218.02	221.83	235.68	249.32	247.48						
Feed and Feeder	1165.19	1161.75	1180.33	1206.70	1227.18	1292.16						
Transportation In	19.25	19.25	19.25	19.25	19.25	19.25						
Vet and Medicine	9.49	9.44	9.59	9.71	9.78	10.45						
Interest	11.80	12.51	12.71	12.88	12.97	13.85						
Overhead	46.59	46.59	46.59	46.59	46.59	46.59						
Death Loss	9.49	9.44	9.59	9.71	9.78	10.45						
Marketing Charges	2.00	2.00	2.00	2.00	2.00	2.00						
Interest Adjustment	0.64	0.00	0.00	0.00	0.00	0.00						
Feed Adjustment	12.34	16.45	19.16	11.85	4.50	10.35						
Total All Costs	1276.79	1277.43	1299.21	1318.69	1332.05	1405.10						
Selling Price to Cover												
Feed and Feeder	87.22	87.27	88.85	90.26	91.24	96.48						
All Costs	94.58	94.62	96.24	97.68	98.67	104.08						
Cost Per CWT Gain												
Feed	53.68	55.17	56.70	58.24	59.72	60.67						
All Costs	77.03	78.52	80.17	81.80	83.34	84.80						
Market Price												
Current	96.53	103.63	105.71	111.53	106.16	99.41						
Net Margin												
Current	1.95	9.01	9.47	13.85	7.49	-4.67						