

## LIVESTOCK PRODUCTION COSTS

### COW-CALF, AND MILK PRODUCTION, CASH COSTS AND RETURNS, AND ECONOMIC COSTS, 1997

Cow-Calf Production	Dollars Per	Milk Production	Dollars
North Central Region <u>1/</u>	Bred Cow	Corn Belt <u>2/</u>	Per Cwt
Gross Value of Production:		Gross Value of Production:	
Steer Calves	140.01	Milk	13.46
Heifer Calves	92.26	Cattle	1.06
Yearling Steers	41.34	Other Income <u>3/</u>	0.50
Yearling Heifers	13.51	Total, Gross Value of Production	15.02
Other Cattle	57.95		
Total, Gross Value of Production	345.07	Cash Expenses:	
		Feed--	
		Concentrates	4.49
Cash Expenses:		By-Products	0.26
Feeder Cattle	58.09	Liquid Whey	0.25
Feed--		Hay	2.07
Concentrates and Other Feed	32.53	Silage	1.71
Supplemental Feed	39.06	Pasture and Other Forage	0.13
Harvested Forages	294.25	Total Feed Costs	8.91
Cropland Pasture	3.49	Other--	
Private Pasture	64.30	Hauling	0.43
Public Land	0.75	Artificial Insemination	0.12
Total Feed Costs	434.38	Veterinary and Medicine	0.40
Other--		Bedding and Litter	0.32
Veterinary and Medicine	35.31	Marketing	0.30
Bedding and Litter	1.01	Custom Services and Supplies	0.38
Marketing	4.04	Fuel, Lube, and Electricity	0.56
Custom Operations	35.06	Machinery and Building Repairs	0.96
Fuel, Lube, and Electricity	18.30	Hired Labor	0.57
Repairs	27.20	DHIA Fees	0.07
Hired Labor	16.11	Dairy Assessment	0.00
Total, Variable Cash Expenses	629.50	Total, Variable Cash Expenses	13.02
General Farm Overhead	24.25	General Farm Overhead	0.64
Taxes and Insurance	23.81	Taxes and Insurance	0.29
Interest	24.30	Interest	0.69

Total, Fixed Cash Expenses	72.36	Total, Fixed Cash Expenses	1.62
Total, Cash Expenses	701.86	Total, Cash Expenses	14.64
Gross Value of Production Less Cash Expenses	(356.79)	Gross Value of Production Less Cash Expenses	0.38
Economic (Full Ownership) Costs:		Economic (Full Ownership) Costs:	
Variable Cash Expenses	629.50	Variable Cash Expenses	13.02
General Farm Overhead	24.25	General Farm Overhead	0.64
Taxes and Insurance	23.81	Taxes and Insurance	0.29
Capital Replacement	274.12	Capital Replacement	2.23
Operating Capital	0.25	Operating Capital	0.12
Other Non-land Capital	96.12	Other Non-land Capital	0.98
Land	4.18	Land	0.01
Unpaid Labor	79.58	Unpaid Labor	2.84
Total, Economic Costs	1131.81	Total, Economic Costs	20.13
Residual Returns to Management and Risk	(786.74)	Residual Returns to Management and Risk	(5.11)

1/ North Central Region includes: Illinois, Indiana, Iowa, Missouri, and Minnesota.

2/ Cornbelt Region includes: Illinois, Indiana, and Iowa.

3/ Includes the dairy enterprise share of receipts from cooperative patronage dividends, assessment refunds, renting or leasing of dairy animals, manure sales, and insurance indemnity payments.

4/ Includes the dairy enterprise share of expenses for bedding and litter, and custom manure hauling and disposal.

Source: Economic Research Service