

Estimated Returns for Farrowing and Finishing Hogs or Producing Feeder Pigs in Iowa¹

Farrowing Month: Sales Month: as 50# Feeder Pig: as Market Hog:	----- Production Period -----			
	Jul. 08	Aug. 08	Sept. 08	Oct. 08
	Sep. 08	Oct. 08	Nov. 08	Dec. 08
	Jan. 09	Feb. 09	Mar. 09	Apr. 09
	----- Dollars -----			
<u>COST OF PRODUCING 50# FEEDER PIGS:</u>				
Corn	132.59	126.09	118.92	107.07
Soybean meal	100.75	93.51	83.99	76.07
Vitamin & mineral	58.95	58.95	58.95	58.95
Variable costs ²	194.82	194.62	194.30	194.12
Operating Interest	7.66	7.87	7.03	7.23
Fixed Costs	67.37	67.37	67.37	67.37
Cost per 50# pig	62.46	60.93	58.95	56.76
Sold as 50# feeder pig	42.34	46.60	53.38	57.34
Profit (loss) per head	(20.12)	(14.33)	(5.57)	0.58
Sow Value Change / Feeder Pig Sold	0.43	0.01	(1.38)	(0.68)
Total Profit (loss) per head	(19.69)	(14.32)	(6.95)	(0.10)
<u>COSTS OF FINISHING 50-270# PIGS:</u>				
Corn	34.24	33.21	33.12	33.70
Soybean meal	11.90	11.79	12.11	12.49
Dried distiller grain	2.02	2.01	2.00	1.99
Vitamin & mineral	7.80	7.80	7.80	7.80
Variable costs ³	17.99	17.99	18.00	18.02
Operating Interest	2.66	2.73	2.71	2.70
Fixed Costs	6.73	6.73	6.73	6.73
Total finishing costs/head	83.34	82.26	82.47	83.43
<u>AVERAGE MARKET HOG, 270#:</u>				
Total costs/head	145.80	143.19	141.42	140.18
Break-even price \$/cwt.	54.00	53.03	52.38	51.92
Selling price, \$/cwt.	45.10	44.87	45.05	45.19
Sales value	121.77	121.15	121.64	122.01
Profit (loss) per head	(24.03)	(22.04)	(19.78)	(18.17)
Sow Value Change / Hog Marketed	0.88	0.49	(0.65)	(0.28)
Total Profit (loss) per head	(23.15)	(21.55)	(20.43)	(18.45)

Estimated Returns for Finishing Feeder Pigs in Iowa¹

Purchase 50# Feeder Pig: Sell 270# Market Hog:	----- Production Period -----			
	Sep. 08	Oct. 08	Nov. 08	Dec. 08
	Jan. 09	Feb. 09	Mar. 09	Apr. 09
	----- Dollars -----			
<u>U.S. 50# FEEDER PIGS</u>				
Purchase price \$/head	53.57	49.06	47.69	44.71
<u>COSTS OF FINISHING 50-270# PIGS:</u>				
Feed costs:				
Corn costs	34.31	33.10	32.86	33.38
Soybean Meal	12.48	12.21	12.55	12.91
Dried distiller grain	2.03	2.01	2.00	1.99
Vitamin & mineral	7.80	7.80	7.80	7.80
Total feed costs	56.62	55.12	55.20	56.07
Non-feed costs:				
Variable costs ⁴	18.95	18.94	18.92	18.94
Operating Interest ⁵	1.78	1.71	1.85	1.94
Death loss ⁶	1.27	1.40	1.60	1.72
Fixed costs	6.82	6.82	6.82	6.82
<u>AVERAGE MARKET HOG, 270#:</u>				
Total costs/head	139.01	133.05	132.09	130.21
Break-even price, \$/cwt.	51.48	49.28	48.92	48.22
Selling price, \$/cwt.	45.10	44.87	45.05	45.19
Sales value	121.77	121.15	121.64	122.01
Profit (loss) per head	(17.24)	(11.90)	(10.45)	(8.19)

¹ Numbers are in dollars per head, unless otherwise noted. ² Variable costs per pig multiplied by 9 pigs per litter. Individual costs include: labor (\$8.59), utilities (\$2.54), vet/med (\$2.40), feed delivery (\$1.06), manure (\$1.10), administration (\$2.00), misc (\$1.50), and transportation of feeder pigs. ³ Variable finishing costs per pig include: labor (\$2.81), utilities (\$1.57), vet/med (\$2.32), feed delivery (\$3.25), manure (\$1.90), administration (\$1.50), misc (\$2.00), production cost of pigs lost, and the additional cost of transporting finished hogs instead of feeder pigs. ⁴ Variable costs per pig include: labor (\$2.75), utilities (\$1.57), vet/med (\$3.99), feed delivery (\$2.28), manure (\$1.90), misc (\$2.00), and transportation. ⁵ Interest costs are based on rates prevailing at the time the pigs were purchased. ⁶ Death loss is assumed to be 2%.
Source: Ag Econ Department, Cooperative Extension Service, Iowa State University