

Monthly Swine Feeding Returns in Iowa

Table 1. Ten-year summary of estimated returns to farrow to finish pig production in Iowa (\$/head), by sale month

Month	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Average 2014-23
January	\$4.94	\$11.13	-\$10.31	\$7.03	\$19.02	-\$10.04	-\$3.13	-\$9.90	-\$13.77	-\$45.59	-\$5.06
February	20.94	-8.57	5.28	18.84	18.62	-15.27	-11.69	1.48	10.56	-43.30	-0.31
March	67.60	-8.26	7.19	16.70	5.36	4.41	-3.91	24.75	19.59	-38.84	9.46
April	76.78	-6.83	9.88	0.52	-5.05	34.76	-24.87	44.52	13.95	-57.97	8.57
May	60.86	23.73	25.13	20.33	-1.32	37.63	8.23	52.43	9.70	-46.95	18.98
June	69.02	22.55	29.90	38.09	25.51	27.95	-26.05	57.31	17.04	-26.18	23.51
July	89.17	21.11	25.45	40.75	20.51	19.95	-24.17	46.05	28.55	1.99	26.94
August	59.91	19.67	7.22	27.55	-21.12	20.70	-12.72	38.69	32.57	-1.61	17.08
September	50.09	13.33	-5.15	2.33	-9.32	-4.45	13.41	19.61	-2.39	-17.62	5.98
October	56.12	16.13	-19.22	8.53	3.40	-1.48	26.61	9.59	-10.23	-24.48	6.50
November	32.50	-10.20	-23.85	10.00	-5.30	-5.08	7.42	-9.58	-20.74	-34.37	-5.92
December	26.21	-13.86	-7.45	6.30	-14.04	-4.95	-7.54	-14.70	-29.93	-43.86	-10.38
Average	\$51.18	\$6.66	\$3.67	\$16.41	\$3.02	\$8.68	-\$4.87	\$21.69	\$4.57	-\$31.56	\$7.95

During the 2014-2023 period, the range in profits was from -\$57.97 to \$89.17.

During this period, 59.2% of the months were profitable and 40.8% of the months were unprofitable.

Month sold	Months of		Range	Months
	Profit	Loss		
January	40%	60%	Profit over \$25	23.3%
February	60%	40%	Profit \$20 to \$25	6.7%
March	70%	30%	Profit \$15 to \$20	8.3%
April	60%	40%	Profit \$10 to \$15	4.2%
May	80%	20%	Profit \$5 to \$10	10.8%
June	80%	20%	Profit \$0 to \$5	5.8%
July	90%	10%	Loss \$0 to -\$5	6.7%
August	70%	30%	Loss -\$5 to -\$10	10.0%
September	50%	50%	Loss -\$10 to -\$15	8.3%
October	60%	40%	Loss -\$15 to -\$20	2.5%
November	30%	70%	Loss -\$20 to -\$25	5.0%
December	20%	80%	Loss over -\$25	8.3%

The assumptions used in computing the returns are outlined in the [Iowa State University Extension and Outreach Estimated Livestock Returns](https://estimatedreturns.econ.iastate.edu/), <https://estimatedreturns.econ.iastate.edu/>.

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Table 2. Ten-year summary of estimated returns to farrow to wean pig production in Iowa (\$/head), by sale month

Month	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Average 2014-23
January	\$27.64	\$21.69	\$17.00	\$14.94	\$24.34	\$20.81	\$20.98	\$16.11	\$21.14	\$19.37	\$20.40
February	27.56	9.58	16.91	14.60	23.93	16.97	10.05	18.93	34.58	15.92	18.90
March	32.06	7.55	10.09	9.67	11.99	13.32	-2.72	15.22	28.34	5.14	13.07
April	26.57	4.15	6.81	2.16	2.69	23.90	-14.72	11.94	17.86	-20.27	6.11
May	20.87	7.20	2.79	1.25	-0.12	18.79	-16.28	8.50	3.57	-25.29	2.13
June	25.15	0.00	-2.50	-0.83	-5.00	7.54	-16.78	6.68	-0.90	-26.86	-1.35
July	27.73	-6.33	-2.41	-0.43	-5.32	3.76	-17.32	0.47	0.59	0.52	0.13
August	20.20	-4.21	-3.90	-3.35	-7.66	-0.61	-10.76	6.20	1.37	-28.03	-3.07
September	17.40	-0.08	-5.92	-0.78	1.53	1.78	-5.26	8.22	-0.82	-23.06	-0.70
October	21.32	4.99	-7.83	4.95	5.47	2.82	2.93	11.10	-4.08	-13.29	2.84
November	23.73	3.63	1.10	11.27	10.65	4.77	4.48	13.58	2.51	-11.45	6.43
December	<u>24.40</u>	<u>8.54</u>	<u>10.44</u>	<u>18.20</u>	<u>20.65</u>	<u>11.80</u>	<u>9.11</u>	<u>16.73</u>	<u>12.47</u>	<u>-6.19</u>	<u>12.62</u>
Average	\$24.55	\$4.73	\$3.55	\$5.97	\$6.93	\$10.47	-\$3.02	\$11.14	\$9.72	-\$9.46	\$6.46

	Months of			Range	Months
	Month sold	Profit	Loss		
During the 2014-2023 period, the range in profits was from -\$28.03 to \$34.58. During this period, 70.8% of the months were profitable and 29.2% of the months were unprofitable.	January	100%	0%	Profit over \$25	6.7%
	February	100%	0%	Profit \$20 to \$25	10.8%
	March	90%	10%	Profit \$15 to \$20	10.8%
	April	80%	20%	Profit \$10 to \$15	11.7%
	May	70%	30%	Profit \$5 to \$10	11.7%
	June	40%	60%	Profit \$0 to \$5	19.2%
	July	50%	50%	Loss \$0 to -\$5	12.5%
	August	30%	70%	Loss -\$5 to -\$10	6.7%
	September	40%	60%	Loss -\$10 to -\$15	3.3%
	October	70%	30%	Loss -\$15 to -\$20	2.5%
	November	90%	10%	Loss -\$20 to -\$25	1.7%
	December	90%	10%	Loss over -\$25	2.5%

The assumptions used in computing the returns are outlined in the [Iowa State University Extension and Outreach Estimated Livestock Returns](https://estimatedreturns.econ.iastate.edu/), <https://estimatedreturns.econ.iastate.edu/>.

Table 3. Ten-year summary of estimated returns to wean to feeder pig production in Iowa (\$/head), by sale month

Month	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Average 2014-23
January	\$8.57	\$4.52	\$4.38	\$3.56	\$10.14	-\$4.08	-\$1.61	\$0.10	\$9.75	\$2.22	\$3.75
February	17.90	-4.32	5.44	3.56	6.00	-6.61	-18.87	3.46	25.97	-8.58	2.39
March	29.02	5.02	8.45	5.01	2.42	2.90	-12.94	9.72	15.21	-3.84	6.10
April	40.11	4.01	13.04	-2.67	0.49	29.10	-26.69	21.53	10.50	-14.34	7.51
May	34.28	6.04	5.21	-0.92	0.28	2.79	-18.75	8.61	-7.83	-8.72	2.10
June	31.58	-11.39	-0.10	-2.00	-11.41	-14.40	-21.99	-0.15	-5.71	-9.98	-4.56
July	33.46	-13.17	-13.44	-0.14	-18.42	-11.02	-21.75	-6.51	-2.23	-9.28	-6.25
August	10.89	-12.45	-20.91	-10.74	-27.43	-18.79	-16.23	-4.16	-2.86	-14.33	-11.70
September	3.96	-7.87	-20.64	-10.83	-14.29	-12.92	-8.55	1.80	-12.69	-5.86	-8.79
October	11.40	-6.48	-23.92	-5.97	-13.73	-11.88	-4.46	2.16	-17.51	-7.90	-7.83
November	7.96	-12.03	-9.94	-0.47	-9.25	-9.84	-8.67	-2.89	-5.76	-17.24	-6.81
December	<u>10.91</u>	<u>-7.40</u>	<u>-3.54</u>	<u>8.20</u>	<u>3.95</u>	<u>-2.25</u>	<u>-4.36</u>	<u>0.58</u>	<u>-0.96</u>	<u>-11.65</u>	<u>-0.65</u>
Average	\$20.00	-\$4.63	-\$4.67	-\$1.12	-\$5.94	-\$4.75	-\$13.74	\$2.85	\$0.49	-\$9.13	-\$2.06

	Months of		Range	Months	
	Month sold	Profit			Loss
During the 2014-2023 period, the range in profits was from -\$27.43 to \$40.11. During this period, 39.2% of the months were profitable and 60.8% of the months were unprofitable.	January	80%	20%	Profit over \$25	5.8%
	February	60%	40%	Profit \$20 to \$25	0.8%
	March	80%	20%	Profit \$15 to \$20	1.7%
	April	70%	30%	Profit \$10 to \$15	5.0%
	May	60%	40%	Profit \$5 to \$10	10.8%
	June	10%	90%	Profit \$0 to \$5	15.0%
	July	10%	90%	Loss \$0 to -\$5	16.7%
	August	10%	90%	Loss -\$5 to -\$10	16.7%
	September	20%	80%	Loss -\$10 to -\$15	15.8%
	October	20%	80%	Loss -\$15 to -\$20	5.8%
	November	10%	90%	Loss -\$20 to -\$25	4.2%
	December	40%	60%	Loss over -\$25	1.7%

The assumptions used in computing the returns are outlined in the [Iowa State University Extension and Outreach Estimated Livestock Returns](https://estimatedreturns.econ.iastate.edu/), <https://estimatedreturns.econ.iastate.edu/>.

Table 4. Ten-year summary of estimated returns to wean to finish pig production in Iowa (\$/head), by sale month

Month	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Average 2014-23
January	\$4.02	-\$21.44	-\$11.13	\$1.86	\$12.02	-\$12.44	-\$14.67	\$1.38	-\$18.73	-\$45.25	-\$10.44
February	18.81	-33.39	2.60	14.93	14.95	-14.61	-18.24	6.20	3.13	-45.72	-5.14
March	61.48	-30.05	0.75	15.28	-0.60	-4.40	-13.02	23.39	10.83	-38.20	2.55
April	59.60	-33.13	-1.65	1.93	-16.09	21.73	-34.29	34.81	2.56	-51.41	-1.59
May	36.04	-4.92	14.90	12.78	-18.31	19.17	-3.57	41.25	-3.52	-46.71	4.71
June	38.33	-6.63	14.92	21.08	1.48	-0.12	-44.28	41.49	2.04	-36.50	3.18
July	59.88	-4.92	2.30	18.82	-10.09	-7.85	-52.62	22.96	7.84	-19.26	1.71
August	32.00	5.14	-14.97	5.30	-50.93	-2.46	-31.85	13.64	-3.25	-19.68	-6.71
September	17.94	-2.27	-20.01	-15.09	-28.41	-23.55	6.31	-3.60	-32.74	-25.76	-12.72
October	26.65	3.97	-31.76	-0.91	-7.57	-32.24	32.00	-10.57	-31.01	-9.58	-6.10
November	8.42	-25.26	-33.63	1.37	-13.23	-31.45	14.87	-25.84	-26.54	-13.05	-14.43
December	<u>-2.12</u>	<u>-22.01</u>	<u>-12.36</u>	<u>-0.04</u>	<u>-16.88</u>	<u>-20.73</u>	<u>1.90</u>	<u>-29.29</u>	<u>-31.46</u>	<u>-21.66</u>	<u>-15.46</u>
Average	\$30.09	-\$14.58	-\$7.50	\$6.44	-\$11.14	-\$9.08	-\$13.12	\$9.65	-\$10.07	-\$31.06	-\$5.04

	Months of		Range	Months	
	Month sold	Profit			Loss
During the 2014-2023 period, the range in profits was from -\$52.62 to \$61.48. During this period, 40.8% of the months were profitable and 59.2% of the months were unprofitable.	January	40%	60%	Profit over \$25	9.2%
	February	60%	40%	Profit \$20 to \$25	3.3%
	March	50%	50%	Profit \$15 to \$20	4.2%
	April	50%	50%	Profit \$10 to \$15	7.5%
	May	50%	50%	Profit \$5 to \$10	5.0%
	June	60%	40%	Profit \$0 to \$5	11.7%
	July	50%	50%	Loss \$0 to -\$5	12.5%
	August	40%	60%	Loss -\$5 to -\$10	3.3%
	September	20%	80%	Loss -\$10 to -\$15	9.2%
	October	30%	70%	Loss -\$15 to -\$20	6.7%
	November	30%	70%	Loss -\$20 to -\$25	5.0%
	December	10%	90%	Loss over -\$25	22.5%

The assumptions used in computing the returns are outlined in the [Iowa State University Extension and Outreach Estimated Livestock Returns](https://estimatedreturns.econ.iastate.edu/), <https://estimatedreturns.econ.iastate.edu/>.

Table 5. Ten-year summary of estimated returns to feeder to finish pig production in Iowa (\$/head), by sale month

Month	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Average 2014-23
January	\$5.36	-\$14.07	-\$4.26	\$26.17	\$27.49	\$6.00	\$3.89	\$4.52	-\$22.22	-\$35.32	-\$0.24
February	9.33	-38.03	6.37	43.55	19.51	-9.85	-8.62	6.16	0.10	-25.66	0.29
March	48.65	-39.65	8.96	29.01	-5.26	1.27	-3.92	24.77	12.18	-30.10	4.59
April	45.50	-44.59	7.78	-3.01	-31.29	12.68	-34.48	37.99	0.57	-57.93	-6.68
May	20.09	-8.63	6.37	-1.22	-37.14	12.61	-10.51	35.90	-18.31	-62.71	-6.36
June	17.79	2.78	2.46	12.72	-11.45	6.79	-36.62	31.54	-32.71	-39.59	-4.63
July	26.90	1.81	-4.88	14.05	-13.99	-5.85	-29.07	8.80	-26.00	-11.72	-3.99
August	-18.95	4.79	-22.37	14.78	-40.34	-28.25	10.42	-5.28	-11.67	6.32	-9.05
September	-12.46	-5.03	-23.82	-6.11	-19.71	-39.13	40.05	-9.38	-17.40	6.15	-8.68
October	2.34	13.03	-28.71	2.66	7.21	-12.96	58.53	-8.88	-13.72	4.91	2.44
November	-28.29	-5.05	-14.22	3.69	11.76	-7.96	39.98	-17.96	-23.07	-0.97	-4.21
December	<u>-11.90</u>	<u>-4.12</u>	<u>10.22</u>	<u>11.41</u>	<u>12.35</u>	<u>2.73</u>	<u>21.41</u>	<u>-21.58</u>	<u>-31.23</u>	<u>-5.46</u>	<u>-1.62</u>
Average	\$8.70	-\$11.40	-\$4.67	\$12.31	-\$6.74	-\$5.16	\$4.26	\$7.22	-\$15.29	-\$21.01	-\$3.18

	Months of		Range	Months	
	Month sold	Profit			Loss
During the 2014-2023 period, the range in profits was from -\$62.71 to \$58.53. During this period, 47.5% of the months were profitable and 52.5% of the months were unprofitable.	January	60%	40%	Profit over \$25	10.8%
	February	60%	40%	Profit \$20 to \$25	2.5%
	March	60%	40%	Profit \$15 to \$20	1.7%
	April	50%	50%	Profit \$10 to \$15	10.0%
	May	40%	60%	Profit \$5 to \$10	10.8%
	June	60%	40%	Profit \$0 to \$5	11.7%
	July	40%	60%	Loss \$0 to -\$5	5.8%
	August	40%	60%	Loss -\$5 to -\$10	10.8%
	September	20%	80%	Loss -\$10 to -\$15	9.2%
	October	60%	40%	Loss -\$15 to -\$20	4.2%
	November	30%	70%	Loss -\$20 to -\$25	4.2%
	December	50%	50%	Loss over -\$25	18.3%

The assumptions used in computing the returns are outlined in the [Iowa State University Extension and Outreach Estimated Livestock Returns](https://estimatedreturns.econ.iastate.edu/), <https://estimatedreturns.econ.iastate.edu/>.

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