

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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Average
January	-\$0.98	\$10.82	-\$18.63	\$9.98	\$15.95	-\$6.54	\$10.03	\$21.83	-\$5.87	-\$0.46	\$3.61
February	19.87	13.63	-10.48	25.97	-3.74	8.90	21.52	21.72	-11.44	-8.94	7.70
March	14.69	9.32	-28.20	72.63	-3.38	10.93	19.55	9.07	8.47	-1.15	11.19
April	22.36	4.81	-18.35	81.81	-1.98	13.92	3.40	-1.66	38.81	-22.13	12.10
May	21.31	1.40	0.85	65.67	28.79	29.05	23.21	2.34	41.76	10.95	22.53
June	20.67	19.87	20.49	73.83	27.50	33.80	40.75	29.09	32.16	-23.30	27.49
July	21.30	24.90	22.01	93.99	26.00	29.24	43.47	24.05	24.07	-21.55	28.75
August	31.77	-2.67	16.02	64.72	24.55	11.01	30.08	-17.65	24.60	-10.25	17.22
September	2.31	-38.58	15.13	54.91	17.50	-2.51	4.25	-6.10	-0.61	15.88	6.22
October	19.24	-19.79	12.82	60.94	20.37	-16.57	10.46	6.78	1.36	29.24	12.48
November	-0.11	-29.29	5.84	37.32	-5.95	-21.15	12.00	-1.91	-2.25	10.12	0.46
December	<u>-3.34</u>	<u>-6.48</u>	<u>4.81</u>	<u>31.03</u>	<u>-9.68</u>	<u>-4.48</u>	<u>8.53</u>	<u>-9.81</u>	<u>-2.32</u>	<u>-4.40</u>	<u>0.38</u>
Average	\$28.14	\$14.09	-\$1.01	\$1.86	\$56.07	\$11.33	\$7.13	\$18.94	\$6.48	\$12.40	\$15.54

	Months of		Range	Months	
	Month sold	Profit			Loss
<p>During the 2011-2020 period, the range in profits was from -\$38.58 to \$93.99.</p> <p>During this period, 66.7% of the months were profitable and 33.3% of the months were unprofitable.</p>	January	50%	50%	Profit over \$25	21.7%
	February	60%	40%	Profit \$20 to \$25	13.3%
	March	70%	30%	Profit \$15 to \$20	7.5%
	April	60%	40%	Profit \$10 to \$15	10.0%
	May	100%	0%	Profit \$5 to \$10	6.7%
	June	90%	10%	Profit \$0 to \$5	7.5%
	July	90%	10%	Loss \$0 to -\$5	14.2%
	August	70%	30%	Loss -\$5 to -\$10	6.7%
	September	60%	40%	Loss -\$10 to -\$15	2.5%
	October	80%	20%	Loss -\$15 to -\$20	4.2%
	November	40%	60%	Loss -\$20 to -\$25	3.3%
	December	30%	70%	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](http://www.econ.iastate.edu/estimated-returns), www.econ.iastate.edu/estimated-returns.

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

Month	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Average
January	\$17.33	\$16.51	\$11.47	\$28.62	\$22.65	\$17.72	\$15.54	\$24.93	\$21.57	\$21.51	\$19.79
February	15.71	15.60	7.87	28.53	10.51	17.60	15.16	24.56	17.70	10.59	16.38
March	8.74	8.92	-3.68	33.02	8.44	10.79	10.25	12.67	14.05	-2.20	10.10
April	3.92	2.50	-3.56	27.53	5.04	7.56	2.74	3.32	24.63	-14.20	5.95
May	-5.84	-2.16	-6.04	21.81	8.12	3.52	1.83	0.56	19.54	-15.76	2.56
June	-5.65	-2.45	-4.82	26.08	0.90	-1.79	-0.28	-4.34	8.28	-16.25	-0.03
July	-6.63	-8.96	-1.90	28.66	-5.44	-1.71	0.13	-4.66	4.50	-16.82	-1.28
August	-7.97	-12.03	0.74	21.13	-3.31	-3.21	-2.83	-7.01	0.09	-10.28	-2.47
September	-6.13	-13.93	3.37	18.33	0.71	-5.39	-0.34	2.15	2.47	-4.77	-0.35
October	-0.34	-5.19	13.37	22.25	5.78	-7.29	5.39	6.12	3.36	3.45	4.69
November	4.80	5.96	20.69	24.66	4.42	1.63	11.72	11.29	5.31	5.02	9.55
December	<u>12.30</u>	<u>13.17</u>	<u>27.97</u>	<u>25.36</u>	<u>9.32</u>	<u>11.03</u>	<u>18.70</u>	<u>21.42</u>	<u>12.32</u>	<u>9.74</u>	<u>16.13</u>
Average	\$2.52	\$1.49	\$5.46	\$25.50	\$5.60	\$4.21	\$6.50	\$7.58	\$11.15	-\$2.50	\$6.75

	Months of		Range	Months	
	Month sold	Profit			Loss
During the 2011-2020 period, the range in profits was from -\$16.82 to \$33.02.	January	100%	0%	Profit over \$25	6.7%
	February	100%	0%	Profit \$20 to \$25	10.0%
During this period, 69.2% of the months were profitable and 30.8% of the months were unprofitable.	March	80%	20%	Profit \$15 to \$20	10.0%
	April	80%	20%	Profit \$10 to \$15	11.7%
	May	60%	40%	Profit \$5 to \$10	13.3%
	June	30%	70%	Profit \$0 to \$5	17.5%
	July	30%	70%	Loss \$0 to -\$5	15.0%
	August	30%	70%	Loss -\$5 to -\$10	10.0%
	September	50%	50%	Loss -\$10 to -\$15	3.3%
	October	70%	30%	Loss -\$15 to -\$20	2.5%
	November	100%	0%	Loss -\$20 to -\$25	0.0%
	December	100%	0%	Loss over -\$25	0.0%

The assumptions used in computing the returns are outlined in the [Iowa State University Extension and Outreach Estimated Livestock Returns](http://www.econ.iastate.edu/estimated-returns), www.econ.iastate.edu/estimated-returns.

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

Month	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Average
January	\$14.73	\$4.01	-\$5.07	\$8.91	\$4.83	\$4.58	\$3.71	\$10.27	-\$3.83	-\$1.50	\$4.06
February	20.02	8.68	-1.89	18.24	-4.03	5.64	3.67	6.15	-6.40	-18.75	3.13
March	21.24	6.98	-8.29	29.35	5.31	8.65	5.14	2.63	3.13	-12.82	6.13
April	21.88	-1.25	-0.62	40.44	4.31	13.26	-2.54	0.69	29.33	-26.58	7.89
May	9.86	-7.95	-4.95	34.59	6.35	5.43	-0.79	0.49	3.02	-18.64	2.74
June	8.36	-6.43	-5.63	31.89	-11.09	0.12	-1.88	-11.20	-14.17	-21.87	-3.19
July	9.16	-26.49	-5.26	33.78	-12.87	-13.23	-0.02	-18.22	-10.78	-21.64	-6.56
August	5.78	-31.42	-4.33	11.21	-12.15	-20.71	-10.64	-27.23	-18.58	-16.13	-12.42
September	3.83	-31.04	-3.40	4.27	-7.62	-20.51	-10.77	-14.11	-12.71	-8.45	-10.05
October	6.56	-18.70	6.65	11.71	-6.23	-23.80	-5.91	-13.54	-11.76	-4.34	-5.93
November	10.36	-4.64	4.57	8.27	-11.78	-9.81	-0.40	-9.06	-9.71	-8.54	-3.07
December	15.07	-4.18	7.35	11.22	-7.16	-3.40	8.29	4.21	-2.15	-4.19	2.51
Average	\$12.24	-\$9.37	-\$1.74	\$20.32	-\$4.34	-\$4.48	-\$1.01	-\$5.74	-\$4.55	-\$13.62	-\$1.23

	Months of		Range	Months	
	Month sold	Profit			Loss
During the 2011-2020 period, the range in profits was from -\$31.42 to \$40.44. During this period, 44.2% of the months were profitable and 55.8% of the months were unprofitable.	January	70%	30%	Profit over \$25	5.0%
	February	60%	40%	Profit \$20 to \$25	2.5%
	March	80%	20%	Profit \$15 to \$20	1.7%
	April	60%	40%	Profit \$10 to \$15	5.8%
	May	60%	40%	Profit \$5 to \$10	15.8%
	June	30%	70%	Profit \$0 to \$5	13.3%
	July	20%	80%	Loss \$0 to -\$5	16.7%
	August	20%	80%	Loss -\$5 to -\$10	13.3%
	September	20%	80%	Loss -\$10 to -\$15	12.5%
	October	30%	70%	Loss -\$15 to -\$20	5.0%
	November	30%	70%	Loss -\$20 to -\$25	4.2%
	December	50%	50%	Loss over -\$25	4.2%

The assumptions used in computing the returns are outlined in the [Iowa State University Extension and Outreach Estimated Livestock Returns](http://www.econ.iastate.edu/estimated-returns), www.econ.iastate.edu/estimated-returns.

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

Month	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Average
January	-\$8.45	\$21.28	-\$11.99	\$7.88	-\$17.78	-\$8.25	\$4.12	\$14.08	-\$9.25	-\$12.68	-\$2.10
February	12.51	25.41	-1.58	22.66	-29.67	5.35	16.91	17.24	-11.70	-16.19	4.09
March	5.97	18.95	-17.35	65.33	-26.29	3.60	17.40	2.22	-1.31	-10.96	5.76
April	15.55	8.67	-15.85	63.45	-29.39	1.44	4.07	-13.52	24.81	-32.24	2.70
May	15.33	-0.07	-7.33	39.70	-1.01	17.89	14.91	-15.53	22.32	-1.54	8.47
June	10.36	10.91	4.73	41.99	-2.81	17.90	23.03	4.19	3.11	-42.22	7.12
July	6.15	9.39	6.69	63.55	-1.16	5.19	20.82	-7.42	-4.71	-50.66	4.78
August	17.69	-17.46	3.72	35.67	8.90	-12.07	7.16	-48.31	0.51	-30.03	-3.42
September	-4.40	-46.87	15.44	21.61	0.91	-18.06	-13.75	-26.00	-20.63	8.12	-8.36
October	16.83	-19.34	13.45	30.31	7.21	-29.80	0.44	-5.04	-30.12	33.93	1.79
November	12.03	-26.81	9.52	12.08	-22.01	-31.62	2.78	-10.69	-29.34	16.85	-6.72
December	8.42	-4.73	6.60	1.55	-18.80	-10.13	1.56	-13.63	-18.78	4.22	-4.37
Average	\$9.00	-\$1.72	\$0.51	\$33.82	-\$10.99	-\$4.88	\$8.29	-\$8.53	-\$6.26	-\$11.12	\$0.81

	Months of		Range	Months	
	Month sold	Profit			Loss
During the 2011-2020 period, the range in profits was from -\$50.66 to \$65.33. During this period, 55.8% of the months were profitable and 44.2% of the months were unprofitable.	January	40%	60%	Profit over \$25	7.5%
	February	60%	40%	Profit \$20 to \$25	5.8%
	March	60%	40%	Profit \$15 to \$20	10.0%
	April	60%	40%	Profit \$10 to \$15	6.7%
	May	50%	50%	Profit \$5 to \$10	12.5%
	June	80%	20%	Profit \$0 to \$5	13.3%
	July	60%	40%	Loss \$0 to -\$5	8.3%
	August	60%	40%	Loss -\$5 to -\$10	5.0%
	September	40%	60%	Loss -\$10 to -\$15	8.3%
	October	60%	40%	Loss -\$15 to -\$20	8.3%
	November	50%	50%	Loss -\$20 to -\$25	1.7%
	December	50%	50%	Loss over -\$25	12.5%

The assumptions used in computing the returns are outlined in the [Iowa State University Extension and Outreach Estimated Livestock Returns](http://www.econ.iastate.edu/estimated-returns), www.econ.iastate.edu/estimated-returns.

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

Month	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Average
January	-\$18.99	\$16.70	\$22.29	\$9.40	-\$10.20	-\$1.16	\$28.64	\$29.78	\$9.40	\$6.11	\$9.20
February	5.31	16.43	20.13	13.37	-34.08	9.33	45.77	22.03	-6.71	-6.34	8.52
March	4.04	1.05	-22.10	52.69	-35.66	12.03	31.36	-2.24	4.59	-1.64	4.41
April	1.12	-14.01	-24.62	49.54	-40.63	11.09	-0.65	-28.53	15.99	-32.20	-6.29
May	-6.85	-14.85	-11.36	23.96	-4.49	9.58	1.15	-34.17	15.99	-8.25	-2.93
June	-20.11	-6.14	8.55	21.66	6.83	5.66	14.89	-8.54	10.25	-34.34	-0.13
July	-18.22	0.46	20.08	30.77	5.80	-1.76	16.28	-11.12	-2.47	-26.90	1.29
August	-1.10	-9.03	16.73	-15.08	8.78	-19.25	16.87	-37.54	-25.04	12.47	-5.22
September	-12.45	-32.76	19.58	-8.59	-1.63	-21.67	-4.55	-17.12	-35.98	42.08	-7.31
October	15.53	-10.93	20.52	6.21	16.48	-26.54	4.23	9.92	-10.62	60.68	8.55
November	-0.58	-1.56	12.48	-24.42	-1.58	-12.00	5.33	14.49	-5.62	42.18	2.87
December	2.37	32.50	8.85	-8.03	-0.69	12.67	13.24	15.80	4.91	23.95	10.56
Average	-\$4.16	-\$1.85	\$7.59	\$12.62	-\$7.59	-\$1.84	\$14.38	-\$3.94	-\$2.11	\$6.48	\$1.96

	Months of		Range	Months	
	Month sold	Profit			Loss
During the 2011-2020 period, the range in profits was from -\$40.63 to \$60.68. During this period, 53.3% of the months were profitable and 46.7% of the months were unprofitable.	January	70%	30%	Profit over \$25	9.2%
	February	70%	30%	Profit \$20 to \$25	6.7%
	March	60%	40%	Profit \$15 to \$20	9.2%
	April	40%	60%	Profit \$10 to \$15	8.3%
	May	40%	60%	Profit \$5 to \$10	12.5%
	June	60%	40%	Profit \$0 to \$5	7.5%
	July	50%	50%	Loss \$0 to -\$5	11.7%
	August	40%	60%	Loss -\$5 to -\$10	8.3%
	September	20%	80%	Loss -\$10 to -\$15	7.5%
	October	70%	30%	Loss -\$15 to -\$20	4.2%
	November	40%	60%	Loss -\$20 to -\$25	4.2%
	December	80%	20%	Loss over -\$25	10.8%

The assumptions used in computing the returns are outlined in the [Iowa State University Extension and Outreach Estimated Livestock Returns](http://www.econ.iastate.edu/estimated-returns), www.econ.iastate.edu/estimated-returns.

This institution is an equal opportunity provider. For the full non-discrimination statement or accommodation inquiries, go to www.extension.iastate.edu/diversity/ext.

Lee Schulz
extension livestock economist
515-294-3356
lschulz@iastate.edu

www.extension.iastate.edu/agdm