



Slaughter Steer Close-Outs

Current & Future (Projected)

For the week ending August 23, 2019

Current & Future (Projected) Feedyard Closeouts: Profit/(Loss)

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. Prices, costs, and results will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = March 11th
- Projected P/(L) based on the futures when placed on feed: **\$50.17**

| | |
|---|-------------------|
| Cost of 750 lb. steer delivered @ \$142.25 per cwt: | \$1,066.88 |
| Feed Cost for 600 lbs. @ \$0.85 per lb. | \$510.00 |
| Interest on cattle cost for 165 days: | \$31.35 |
| Interest on feed cost: | \$7.49 |
| Total Cost & Expense: | \$1,615.72 |
| Sale proceeds: 1,350 lb. steer @ \$106.00 per cwt: | \$1,431.00 |

This week's Profit/(Loss) per head: **(\$184.72)**

Profit/(Loss) per head for previous week: **(\$167.45)**

Change from previous week: **-\$17.27**

Sale price necessary to breakeven: **\$119.68**

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = February 4th
- Sale Proceeds based on the December Live Cattle Futures Contract

| | |
|---|-------------------|
| Cost of 750 lb. steer delivered @ \$139.10 per cwt: | \$1,043.25 |
| Feed Cost for 600 lbs. @ \$0.75 per lb. | \$450.00 |
| Interest on cattle cost for 165 days: | \$29.48 |
| Interest on feed cost: | \$6.36 |
| Total Cost & Expense: | \$1,529.08 |
| Sale proceeds: 1,350 lb. steer @ \$111.90 per cwt: | \$1,510.65 |

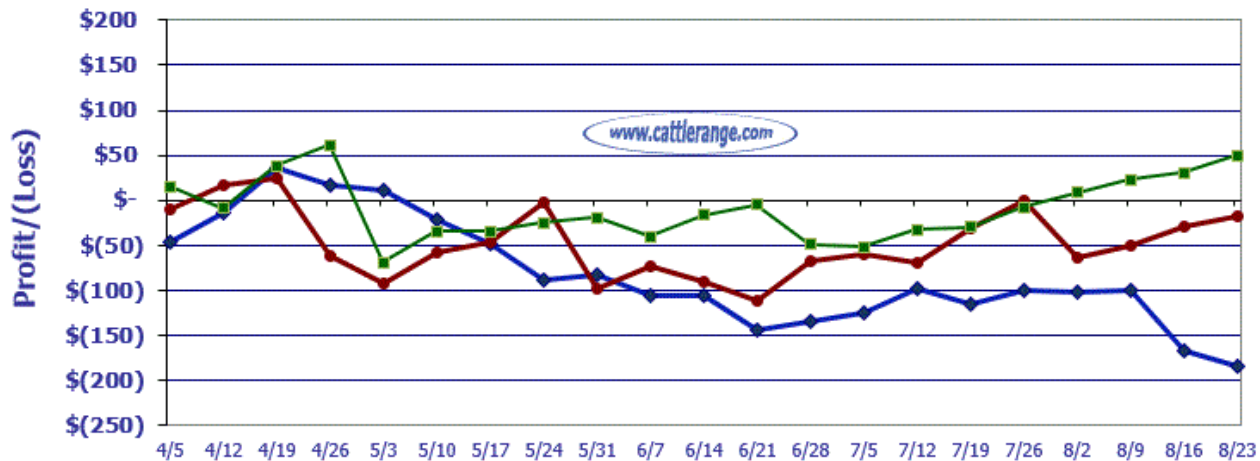
This week's Profit/(Loss) per head: **(\$18.43)**

Profit/(Loss) per head for previous week: **(\$29.16)**

Change from previous week: **+\$10.73**

Sale price necessary to breakeven: **\$113.27**

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: \$50.17
Typical closeout for un-hedged steers sold this week: (\$184.72)
Projected closeout for steers placed on feed this week: (\$18.43)

Feedyard Close-Outs - 5 Year Moving Averages

