



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)
For the week ending May 29, 2020

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. Cattle cost, cost of gain, and selling price will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = December 16th
- Projected P/(L) based on the futures when placed on feed: **(\$12.08)**

Cost of 750 lb. steer delivered @ \$145.65 per cwt:	\$1,092.38
Feed Cost for 600 lbs. @ \$0.82 per lb.	\$492.00
Interest on cattle cost for 165 days:	\$24.69
Interest on feed cost:	\$5.56
Total Cost & Expense:	\$1,614.63
Sale proceeds: 1,350 lb. steer @ \$118.00 per cwt:	\$1,593.00
This week's Profit/(Loss) per head:	(21.63)
Profit/(Loss) per head for previous week:	\$18.34
Change from previous week:	-39.97
Sale price necessary to breakeven:	\$119.60

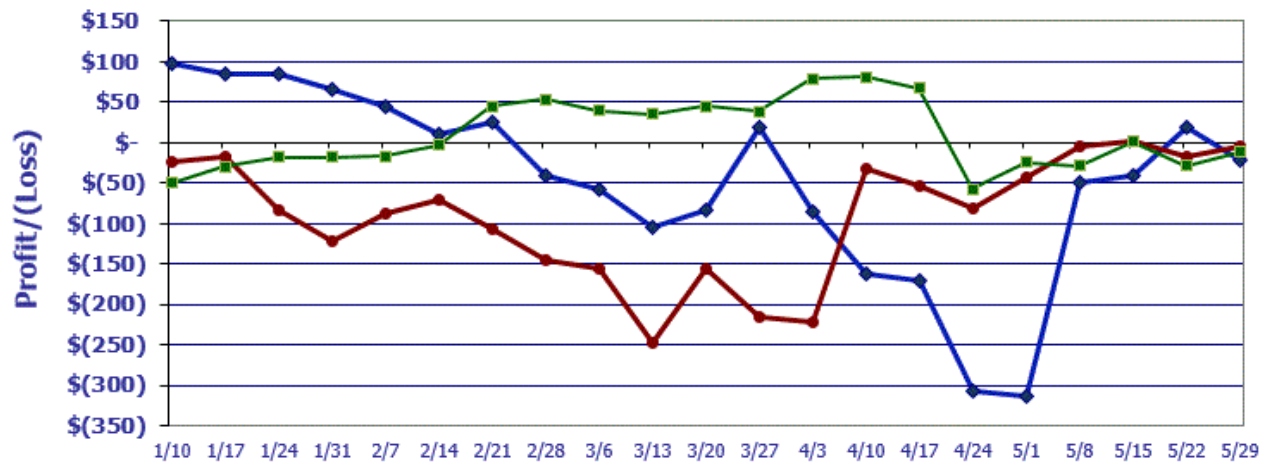
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = November 10th
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$126.85 per cwt:	\$951.38
Feed Cost for 600 lbs. @ \$0.74 per lb.	\$444.00
Interest on cattle cost for 165 days:	\$18.28
Interest on feed cost:	\$4.27
Total Cost & Expense:	\$1,417.92
Sale proceeds: 1,350 lb. steer @ \$104.70 per cwt:	\$1,413.45
This week's Profit/(Loss) per head:	(\$4.47)
Profit/(Loss) per head for previous week:	(\$16.77)
Change from previous week:	\$12.30
Sale price necessary to breakeven:	\$105.03

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$12.08)
Typical closeout for un-hedged steers sold this week: (\$21.63)
Projected closeout for steers placed on feed this week: (\$4.47)

Feedyard Close-Outs - 5 Year Moving Averages

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