



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending October 16, 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 = May 4th
- Projected P/(L) based on the futures when placed on feed: **\$1.90**

Cost of 750 lb. steer delivered @ \$124.95 per cwt:	\$937.13
Feed Cost for 600 lbs. @ \$0.82 per lb.	\$492.00
Interest on cattle cost for 165 days:	\$21.18
Interest on feed cost:	\$5.56
Total Cost & Expense:	\$1,455.87
*Sale proceeds: 1,350 lb. steer @ \$108.00 per cwt:	\$1,458.00
This week's Profit/(Loss) per head:	\$2.13
Profit/(Loss) per head for previous week:	\$15.38
Change from previous week:	-\$13.25
Sale price necessary to breakeven:	\$107.84

* Friday's 5 Area Daily Weighted Average Direct Negotiated Price

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = March 30th
- Sale Proceeds based on the April Live Cattle Futures Contract

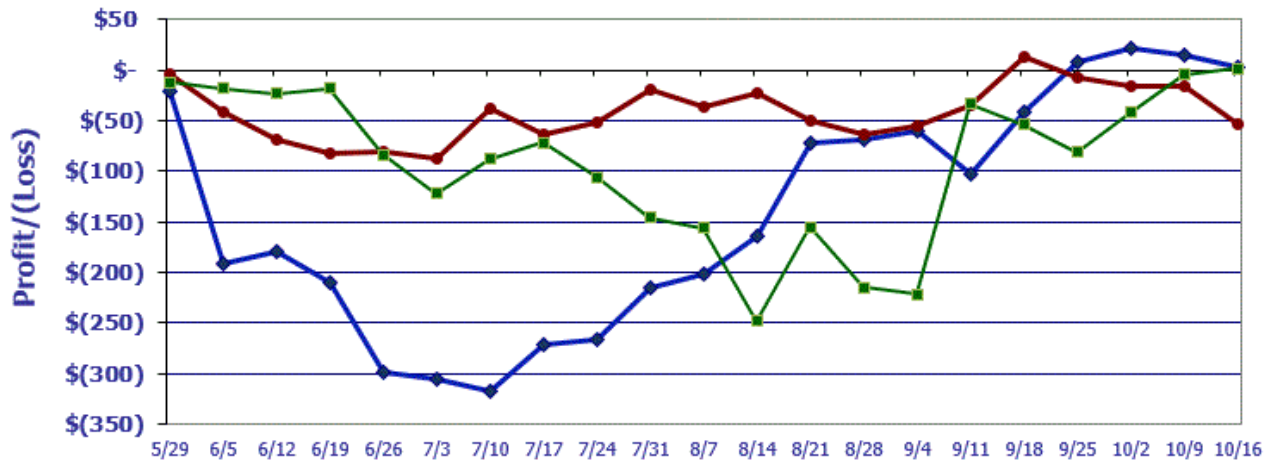
Cost of 750 lb. steer delivered @ \$139.40 per cwt:	\$1,045.50
Feed Cost for 600 lbs. @ \$0.86 per lb.	\$516.00
Interest on cattle cost for 165 days:	\$20.09
Interest on feed cost:	\$4.96
Total Cost & Expense:	\$1,586.54
Sale proceeds: 1,350 lb. steer @ \$113.60 per cwt:	\$1,533.60
This week's Profit/(Loss) per head:	(\$52.94)
Profit/(Loss) per head for previous week:	(\$15.80)
Change from previous week:	-\$37.14

Sale price necessary to breakeven:

\$117.52

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **\$1.90**
Typical closeout for un-hedged steers sold this week: **\$2.13**
Projected closeout for steers placed on feed this week: **(\$52.94)**

Feedyard Close-Outs - 5 Year Moving Averages

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