



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)
For the week ending May 22, 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 9th
- Projected P/(L) based on the futures when placed on feed: **(\$29.06)**

Cost of 750 lb. steer delivered @ \$144.75 per cwt:	\$1,085.63
Feed Cost for 600 lbs. @ \$0.81 per lb.	\$486.00
Interest on cattle cost for 165 days:	\$24.54
Interest on feed cost:	\$5.49
Total Cost & Expense:	\$1,601.66
Sale proceeds: 1,350 lb. steer @ \$120.00 per cwt:	\$1,620.00
This week's Profit/(Loss) per head:	\$18.34
Profit/(Loss) per head for previous week:	(\$41.17)
Change from previous week:	+\$59.51
Sale price necessary to breakeven:	\$118.64

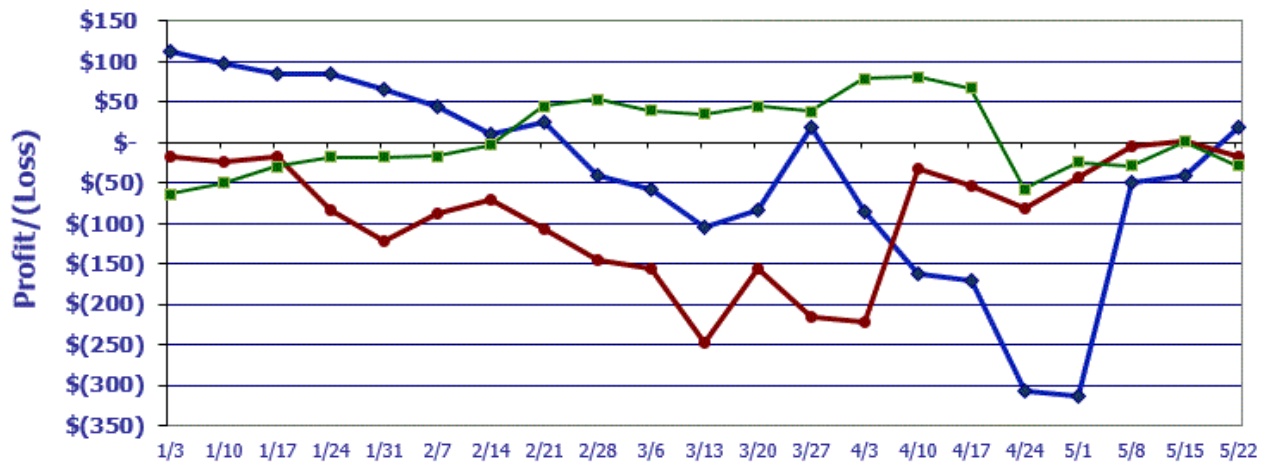
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = November 3rd
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$126.60 per cwt:	\$949.50
Feed Cost for 600 lbs. @ \$0.72 per lb.	\$432.00
Interest on cattle cost for 165 days:	\$18.24
Interest on feed cost:	\$4.15
Total Cost & Expense:	\$1,403.89
Sale proceeds: 1,350 lb. steer @ \$102.75 per cwt:	\$1,387.13
This week's Profit/(Loss) per head:	(\$16.77)
Profit/(Loss) per head for previous week:	\$1.90
Change from previous week:	(\$18.67)
Sale price necessary to breakeven:	\$103.99

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$29.06)
Typical closeout for un-hedged steers sold this week: \$18.34
Projected closeout for steers placed on feed this week: (\$16.77)

Feedyard Close-Outs - 5 Year Moving Averages

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