

Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending October 4, 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 = April 22nd
- Projected P/(L) based on the futures when placed on feed: **(\$92.43)**

Cost of 750 lb. steer delivered @ \$143.55 per cwt:	\$1,076.63
Feed Cost for 600 lbs. @ \$0.85 per lb.	\$510.00
Interest on cattle cost for 165 days:	\$30.42
Interest on feed cost:	\$7.20
Total Cost & Expense:	\$1,624.25
Sale proceeds: 1,350 lb. steer @ \$107.00 per cwt:	\$1,444.50
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This week's Profit/(Loss) per head:	(\$179.75)
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Profit/(Loss) per head for previous week:	(\$219.57)
Change from previous week:	+\$39.82
Sale price necessary to breakeven:	\$120.31

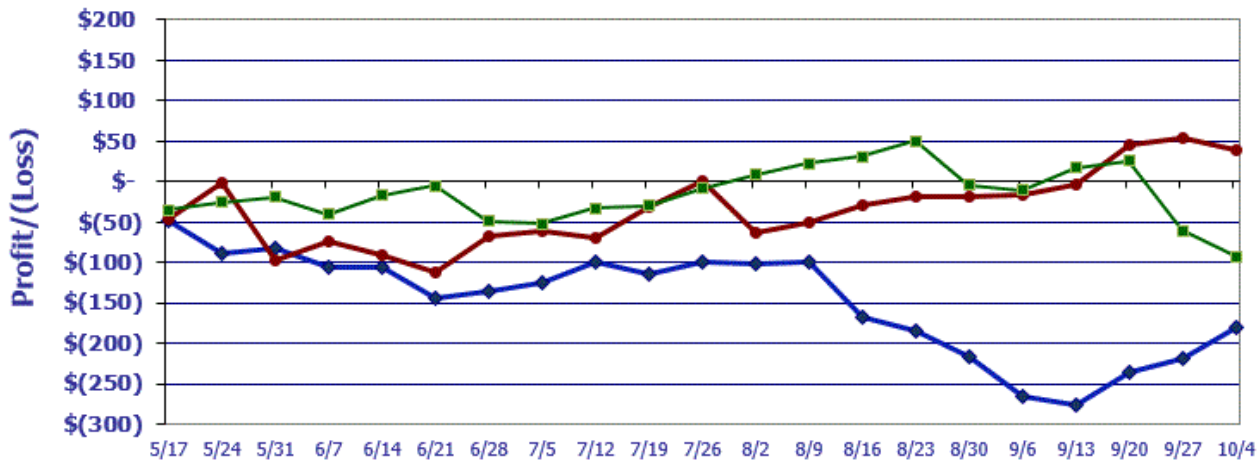
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = March 17th
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$143.75 per cwt:	\$1,078.13
Feed Cost for 600 lbs. @ \$0.76 per lb.	\$456.00
Interest on cattle cost for 165 days:	\$29.24
Interest on feed cost:	\$6.18
Total Cost & Expense:	\$1,569.55
Sale proceeds: 1,350 lb. steer @ \$119.22 per cwt:	\$1,609.47
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This week's Profit/(Loss) per head:	\$39.92
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Profit/(Loss) per head for previous week:	\$53.51
Change from previous week:	-\$13.59
Sale price necessary to breakeven:	\$116.26

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$92.43)
Typical closeout for un-hedged steers sold this week: (\$179.75)
Projected closeout for steers placed on feed this week: \$39.92

Feedyard Close-Outs - 5 Year Moving Averages

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