



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending October 9, 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 = April 27th
- Projected P/(L) based on the futures when placed on feed: **(\$4.52)**

Cost of 750 lb. steer delivered @ \$122.80 per cwt:	\$921.00
Feed Cost for 600 lbs. @ \$0.82 per lb.	\$492.00
Interest on cattle cost for 165 days:	\$20.82
Interest on feed cost:	\$5.56
Total Cost & Expense:	\$1,439.38
*Sale proceeds: 1,350 lb. steer @ \$107.76 per cwt:	\$1,454.76
This week's Profit/(Loss) per head:	\$15.38
Profit/(Loss) per head for previous week:	\$21.78
Change from previous week:	-\$6.40
Sale price necessary to breakeven:	\$106.62

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

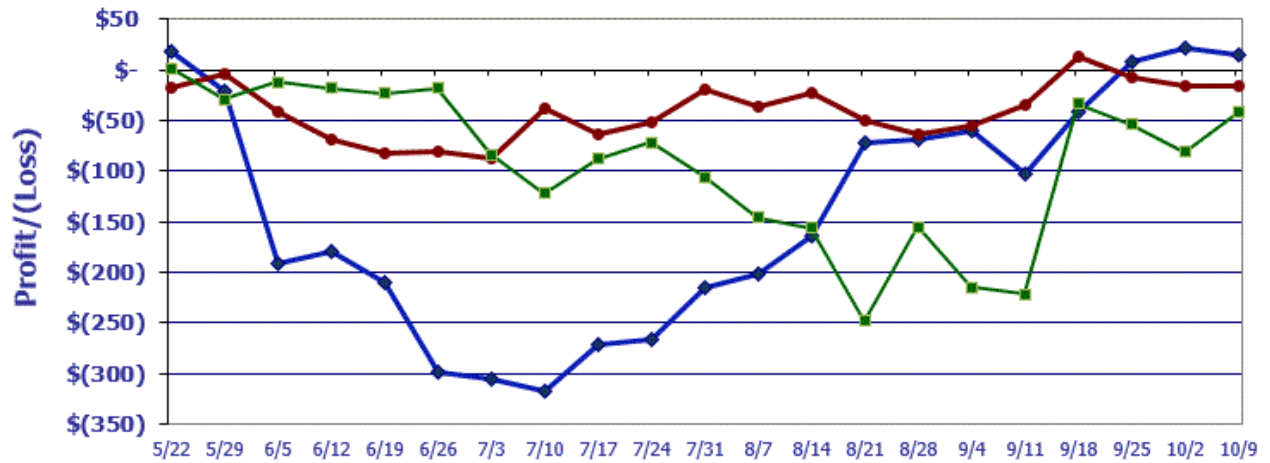
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = March 23rd
- Sale Proceeds based on the April Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$140.10 per cwt:	\$1,050.75
Feed Cost for 600 lbs. @ \$0.84 per lb.	\$504.00
Interest on cattle cost for 165 days:	\$20.19
Interest on feed cost:	\$4.84
Total Cost & Expense:	\$1,579.78
Sale proceeds: 1,350 lb. steer @ \$115.85 per cwt:	\$1,563.98
This week's Profit/(Loss) per head:	(\$15.80)
Profit/(Loss) per head for previous week:	(\$15.45)
Change from previous week:	-\$0.35
Sale price necessary to breakeven:	\$117.02

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$4.52)**
Typical closeout for un-hedged steers sold this week: **\$15.38**
Projected closeout for steers placed on feed this week: **(\$15.80)**

Feedyard Close-Outs - 5 Year Moving Averages

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