



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending October 30, 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 18th
- Projected P/(L) based on the futures when placed on feed: **(\$4.47)**

Cost of 750 lb. steer delivered @ \$125.80 per cwt:	\$943.50
Feed Cost for 600 lbs. @ \$0.83 per lb.	\$498.00
Interest on cattle cost for 165 days:	\$21.33
Interest on feed cost:	\$5.63
Total Cost & Expense:	\$1,468.45
Sale proceeds: 1,350 lb. steer @ \$106.00 per cwt:	\$1,431.00
This week's Profit/(Loss) per head:	(\$37.45)
Profit/(Loss) per head for previous week:	(\$43.35)
Change from previous week:	+\$5.90
Sale price necessary to breakeven:	\$108.77

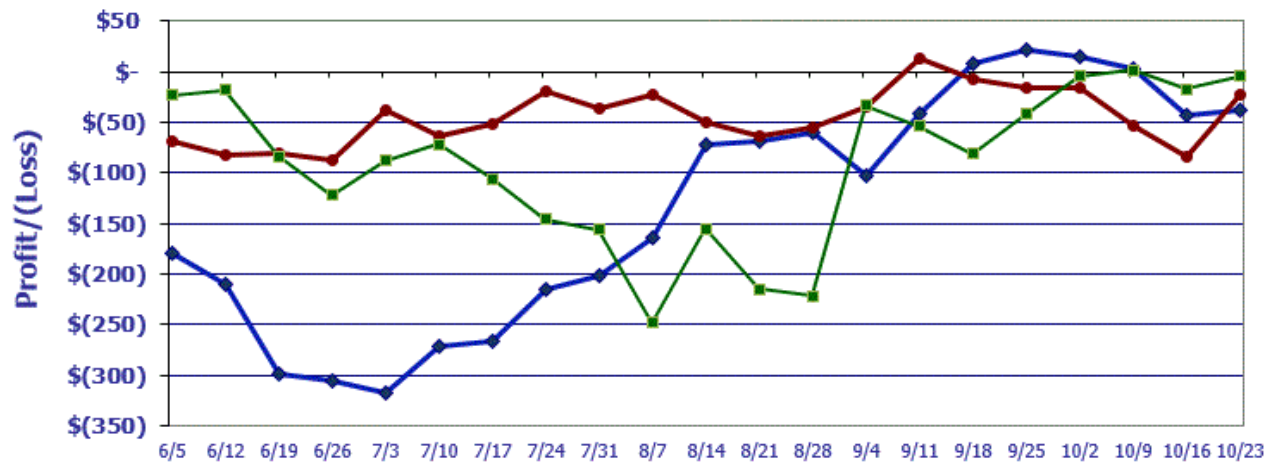
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = April 13th
- Sale Proceeds based on the April Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$135.55 per cwt:	\$1,016.63
Feed Cost for 600 lbs. @ \$0.86 per lb.	\$516.00
Interest on cattle cost for 165 days:	\$19.53
Interest on feed cost:	\$4.96
Total Cost & Expense:	\$1,557.11
Sale proceeds: 1,350 lb. steer @ \$113.65 per cwt:	\$1,534.28
This week's Profit/(Loss) per head:	(\$22.84)
Profit/(Loss) per head for previous week:	(\$83.50)
Change from previous week:	+\$60.66
Sale price necessary to breakeven:	\$115.34

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$4.47)
Typical closeout for un-hedged steers sold this week: (\$37.45)
Projected closeout for steers placed on feed this week: (\$22.84)

Feedyard Close-Outs - 5 Year Moving Averages

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