The Cattle Range

Slaughter Steer Feedyard Close-Outs
Current & Future (Projected)
For the week ending May 15, 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 2nd
- Projected P/(L) based on the futures when placed on feed: **$1.51**

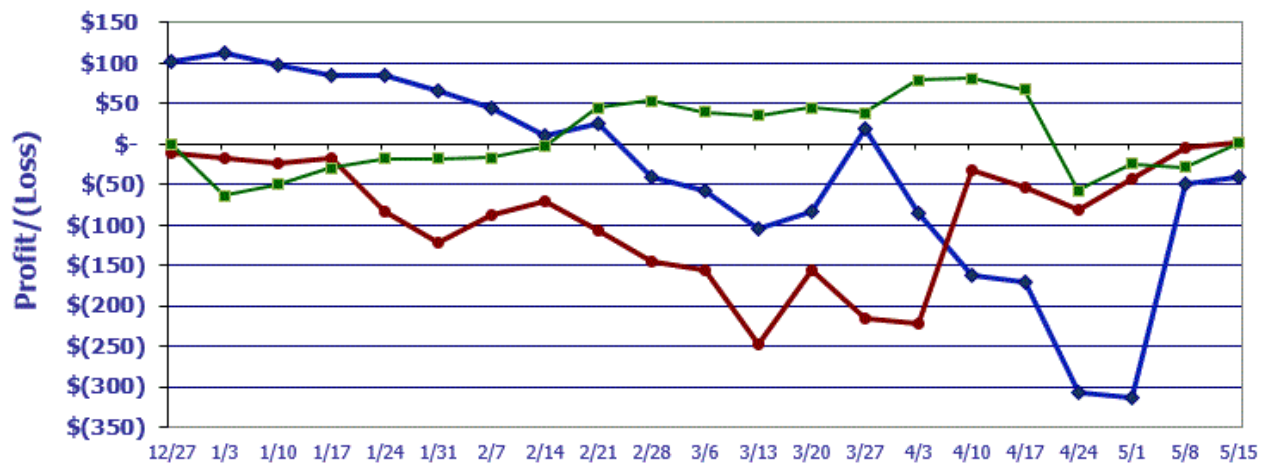|	
Cost of 750 lb. steer delivered @ $144.50 per cwt:	$1,083.75
Feed Cost for 600 lbs. @ $0.80 per lb.	$480.00
Interest on cattle cost for 165 days:	$24.50
Interest on feed cost:	$5.42
Total Cost & Expense:	**$1,593.67**
Sale proceeds: 1,350 lb. steer @ **$115.00** per cwt:	**$1,552.50**
This week's Profit/(Loss) per head:	**($41.17)**
Profit/(Loss) per head for previous week:	($49.12)
Change from previous week:	+$7.95
Sale price necessary to breakeven:	**$118.05**

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = October 27th
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ $124.90 per cwt:	$936.75
Feed Cost for 600 lbs. @ $0.72 per lb.	$432.00
Interest on cattle cost for 165 days:	$18.00
Interest on feed cost:	$4.15
Total Cost & Expense:	**$1,390.90**
Sale proceeds: 1,350 lb. steer @ **$103.17** per cwt:	**$1,392.80**
This week's Profit/(Loss) per head:	**$1.90**
Profit/(Loss) per head for previous week:	($4.52)
Change from previous week:	+$6.42
Sale price necessary to breakeven:	**$103.03**

Feedyard Close-Outs for the weeks ending...

Y-axis: Profit/(Loss) — $150, $100, $50, $-, $(50), $(100), $(150), $(200), $(250), $(300), $(350)

X-axis: 12/27 1/3 1/10 1/17 1/24 1/31 2/7 2/14 2/21 2/28 3/6 3/13 3/20 3/27 4/3 4/10 4/17 4/24 5/1 5/8 5/15

Typical closeout for hedged steers sold this week:	$1.51
Typical closeout for un-hedged steers sold this week:	($41.17)
Projected closeout for steers placed on feed this week:	$1.90

Feedyard Close-Outs - 5 Year Moving Averages

Y-axis: Profit/(Loss) — $550.00, $350.00, $150.00, -$50.00, -$250.00, -$450.00, -$650.00

X-axis: 2015 | 2016 | 2017 | 2018 | 2019 |