

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)
For the week ending July 17, 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 = February 3rd
- Projected P/(L) based on the futures when placed on feed: **(\$71.18)**

Cost of 750 lb. steer delivered @ \$142.35 per cwt:	\$1,067.63
Feed Cost for 600 lbs. @ \$0.81 per lb.	\$486.00
Interest on cattle cost for 165 days:	\$24.13
Interest on feed cost:	\$5.49
Total Cost & Expense:	\$1,583.25
Sale proceeds: 1,350 lb. steer @ \$97.12*per cwt:	\$1,311.12
This week's Profit/(Loss) per head:	(\$272.13)
Profit/(Loss) per head for previous week:	(\$316.92)
Change from previous week:	+\$44.79
Sale price necessary to breakeven:	\$117.28

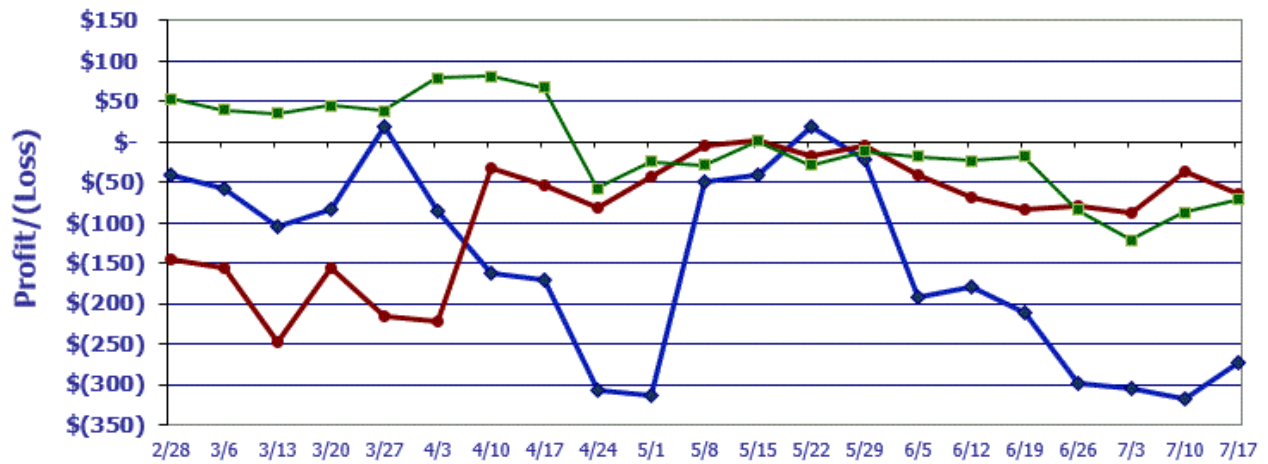
* Friday's 5 Area Daily Weighted Average Direct Negotiated Price

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = December 29th
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$140.50 per cwt:	\$1,053.75
Feed Cost for 600 lbs. @ \$0.80 per lb.	\$480.00
Interest on cattle cost for 165 days:	\$20.24
Interest on feed cost:	\$4.61
Total Cost & Expense:	\$1,558.61
Sale proceeds: 1,350 lb. steer @ \$110.70 per cwt:	\$1,494.45
This week's Profit/(Loss) per head:	(\$64.16)
Profit/(Loss) per head for previous week:	(\$37.61)
Change from previous week:	-\$26.55
Sale price necessary to breakeven:	\$115.45

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$71.18)
Typical closeout for un-hedged steers sold this week: (\$272.13)
Projected closeout for steers placed on feed this week: (\$64.16)

Feedyard Close-Outs - 5 Year Moving Averages

