



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending January 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 = August 5th
- Projected P/(L) based on the futures when placed on feed: **(\$29.16)**

| | |
|---|-------------------|
| Cost of 750 lb. steer delivered @ \$141.65 per cwt: | \$1,062.38 |
| Feed Cost for 600 lbs. @ \$0.82 per lb. | \$492.00 |
| Interest on cattle cost for 165 days: | \$28.82 |
| Interest on feed cost: | \$6.67 |
| Total Cost & Expense: | \$1,589.86 |
| Sale proceeds: 1,350 lb. steer @ \$124.00 per cwt: | \$1,674.00 |

This week's Profit/(Loss) per head: **\$84.14**

| | |
|---|-----------------|
| Profit/(Loss) per head for previous week: | \$96.87 |
| Change from previous week: | -\$12.73 |
| Sale price necessary to breakeven: | \$117.77 |

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = June 30th
- Sale Proceeds based on the June Live Cattle Futures Contract

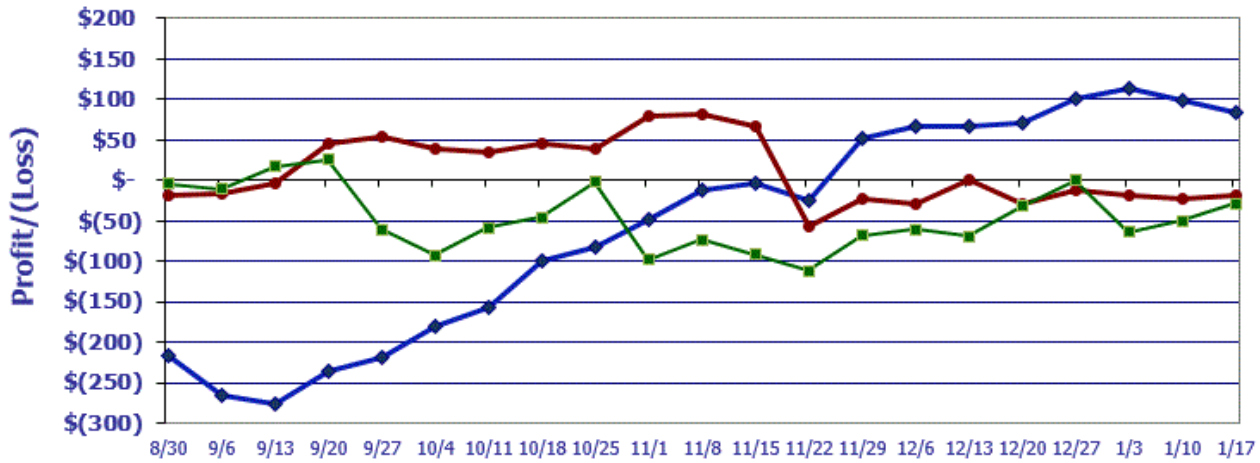
| | |
|---|-------------------|
| Cost of 750 lb. steer delivered @ \$145.85 per cwt: | \$1,093.88 |
| Feed Cost for 600 lbs. @ \$0.83 per lb. | \$498.00 |
| Interest on cattle cost for 165 days: | \$28.43 |
| Interest on feed cost: | \$6.47 |
| Total Cost & Expense: | \$1,626.78 |
| Sale proceeds: 1,350 lb. steer @ \$119.20 per cwt: | \$1,609.20 |

This week's Profit/(Loss) per head: **(\$17.58)**

| | |
|---|-----------------|
| Profit/(Loss) per head for previous week: | (\$23.22) |
| Change from previous week: | +\$5.64 |
| Sale price necessary to breakeven: | \$120.50 |

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$29.16)
Typical closeout for un-hedged steers sold this week: \$84.14
Projected closeout for steers placed on feed this week: (\$17.58)

Feedyard Close-Outs - 5 Year Moving Averages

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