



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending July 3, 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 = January 20th
- Projected P/(L) based on the futures when placed on feed: **(\$121.80)**

Cost of 750 lb. steer delivered @ \$145.35 per cwt:	\$1,090.13
Feed Cost for 600 lbs. @ \$0.78 per lb.	\$468.00
Interest on cattle cost for 165 days:	\$24.64
Interest on feed cost:	\$5.29
Total Cost & Expense:	\$1,588.05
Sale proceeds: 1,350 lb. steer @ \$95.00 per cwt:	\$1,282.50
This week's Profit/(Loss) per head:	(\$305.55)
Profit/(Loss) per head for previous week:	(\$298.49)
Change from previous week:	-\$7.06
Sale price necessary to breakeven:	\$117.63

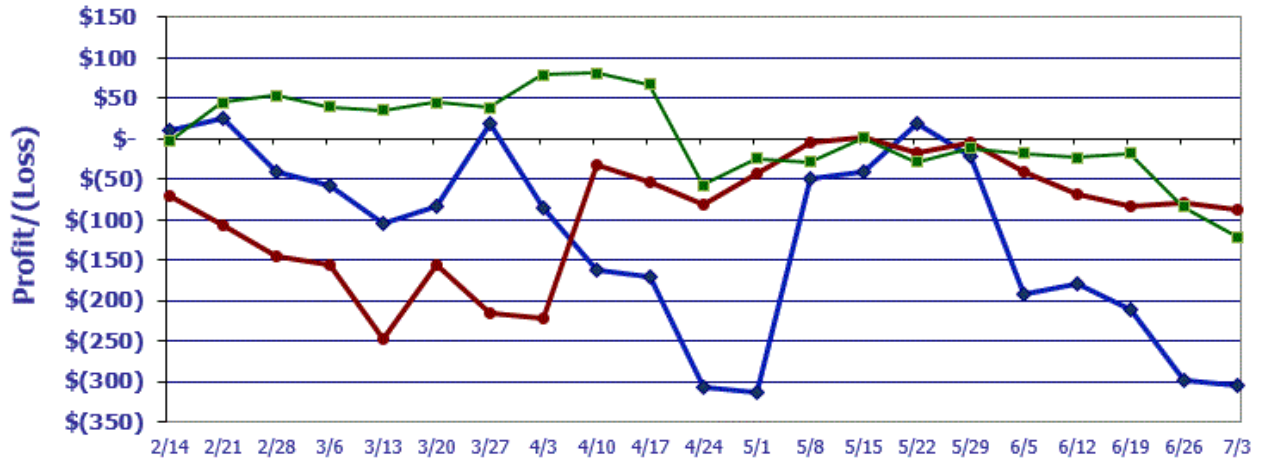
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = December 15th
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$133.50 per cwt:	\$1,001.25
Feed Cost for 600 lbs. @ \$0.82 per lb.	\$492.00
Interest on cattle cost for 165 days:	\$19.24
Interest on feed cost:	\$4.73
Total Cost & Expense:	\$1,517.21
Sale proceeds: 1,350 lb. steer @ \$105.92 per cwt:	\$1,429.92
This week's Profit/(Loss) per head:	(\$87.29)
Profit/(Loss) per head for previous week:	(\$79.87)
Change from previous week:	-\$7.42
Sale price necessary to breakeven:	\$112.39

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$121.80)
Typical closeout for un-hedged steers sold this week: (\$305.55)
Projected closeout for steers placed on feed this week: (\$87.29)

Feedyard Close-Outs - 5 Year Moving Averages

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