



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending April 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 = November 4th
- Projected P/(L) based on the futures when placed on feed: **\$67.25**

Cost of 750 lb. steer delivered @ \$143.19 per cwt:	\$1,073.93
Feed Cost for 600 lbs. @ \$0.80 per lb.	\$480.00
Interest on cattle cost for 165 days:	\$27.91
Interest on feed cost:	\$6.24
Total Cost & Expense:	\$1,588.08
Sale proceeds: 1,350 lb. steer @ \$105.00 per cwt:	\$1,417.50
This week's Profit/(Loss) per head:	(\$170.58)
Profit/(Loss) per head for previous week:	(\$163.34)
Change from previous week:	-\$7.24
Sale price necessary to breakeven:	\$117.64

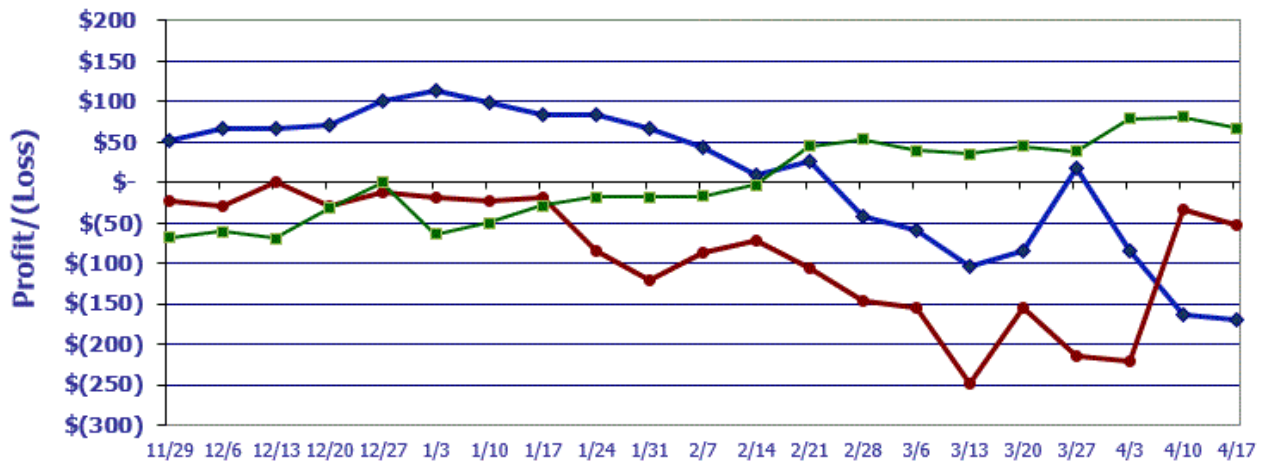
Projected closeout for steers placed on feed this week:

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

Cost of 750 lb. steer delivered @ \$118.25 per cwt:	\$886.88
Feed Cost for 600 lbs. @ \$0.73 per lb.	\$438.00
Interest on cattle cost for 165 days:	\$21.05
Interest on feed cost:	\$5.20
Total Cost & Expense:	\$1,351.12
Sale proceeds: 1,350 lb. steer @ \$96.12 per cwt:	\$1,297.62
This week's Profit/(Loss) per head:	(\$53.50)
Profit/(Loss) per head for previous week:	(\$33.22)
Change from previous week:	-\$20.28
Sale price necessary to breakeven:	\$100.08

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: \$67.25
Typical closeout for un-hedged steers sold this week: (\$170.58)
Projected closeout for steers placed on feed this week: (\$53.50)

Feedyard Close-Outs - 5 Year Moving Averages

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