

Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending December 13, 2019

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. Prices, costs, and results will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = July 1st
- Projected P/(L) based on the futures when placed on feed: **(\$69.47)**

Cost of 750 lb. steer delivered @ \$134.25 per cwt:	\$1,006.88
Feed Cost for 600 lbs. @ \$0.83 per lb.	\$498.00
Interest on cattle cost for 165 days:	\$28.45
Interest on feed cost:	\$7.04
Total Cost & Expense:	\$1,540.36
Sale proceeds: 1,350 lb. steer @ \$119.00 per cwt:	\$1,606.50

This week's Profit/(Loss) per head: \$66.14

Profit/(Loss) per head for previous week:	\$66.07
Change from previous week:	+\$0.07
Sale price necessary to breakeven:	\$114.10

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = May 26th
- Sale Proceeds based on the June Live Cattle Futures Contract

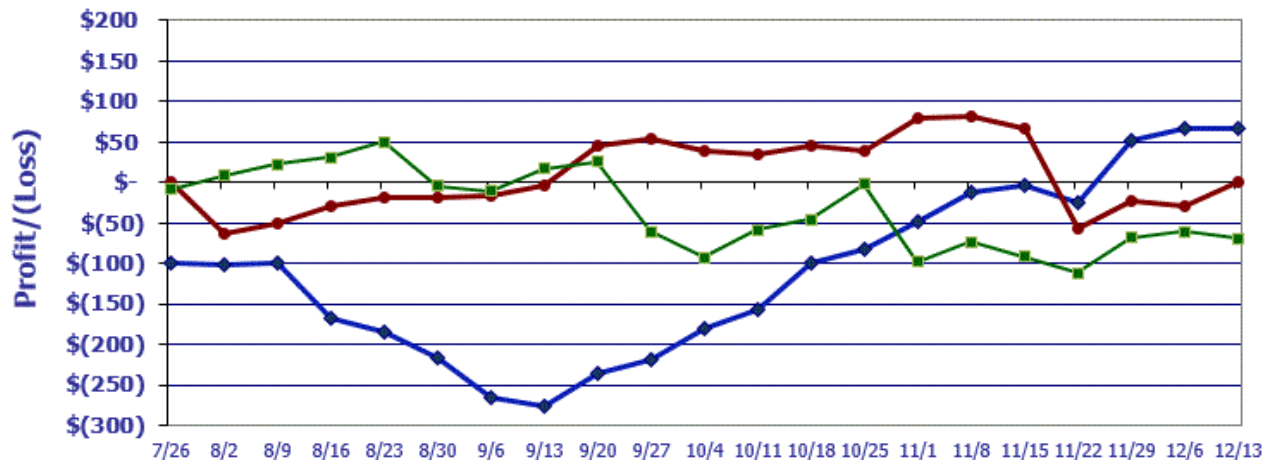
Cost of 750 lb. steer delivered @ \$144.35 per cwt:	\$1,082.63
Feed Cost for 600 lbs. @ \$0.82 per lb.	\$492.00
Interest on cattle cost for 165 days:	\$29.36
Interest on feed cost:	\$6.67
Total Cost & Expense:	\$1,610.66
Sale proceeds: 1,350 lb. steer @ \$119.42 per cwt:	\$1,612.17

This week's Profit/(Loss) per head: \$1.51

Profit/(Loss) per head for previous week:	(\$29.12)
Change from previous week:	+\$30.63
Sale price necessary to breakeven:	\$119.31

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$69.47)
Typical closeout for un-hedged steers sold this week: \$66.14
Projected closeout for steers placed on feed this week: \$1.51

Feedyard Close-Outs - 5 Year Moving Averages

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