

Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending September 4, 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 = March 23rd
- Projected P/(L) based on the futures when placed on feed: **(\$221.49)**

Cost of 750 lb. steer delivered @ \$124.30 per cwt:	\$932.25
Feed Cost for 600 lbs. @ \$0.80 per lb.	\$480.00
Interest on cattle cost for 165 days:	\$21.07
Interest on feed cost:	\$5.42
Total Cost & Expense:	\$1,438.75

***Sale proceeds:** 1,350 lb. steer @ **\$102.11** per cwt: **\$1,378.49**

This week's Profit/(Loss) per head: **(\$60.26)**

Profit/(Loss) per head for previous week: **(\$67.97)**

Change from previous week: **+\$7.71**

Sale price necessary to breakeven: **\$106.57**

* 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 = February 16th
- Sale Proceeds based on the February Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$140.05 per cwt:	\$1,050.38
Feed Cost for 600 lbs. @ \$0.83 per lb.	\$498.00
Interest on cattle cost for 165 days:	\$20.18
Interest on feed cost:	\$4.78
Total Cost & Expense:	\$1,573.34

Sale proceeds: 1,350 lb. steer @ **\$112.45** per cwt: **\$1,518.08**

This week's Profit/(Loss) per head: **(\$55.26)**

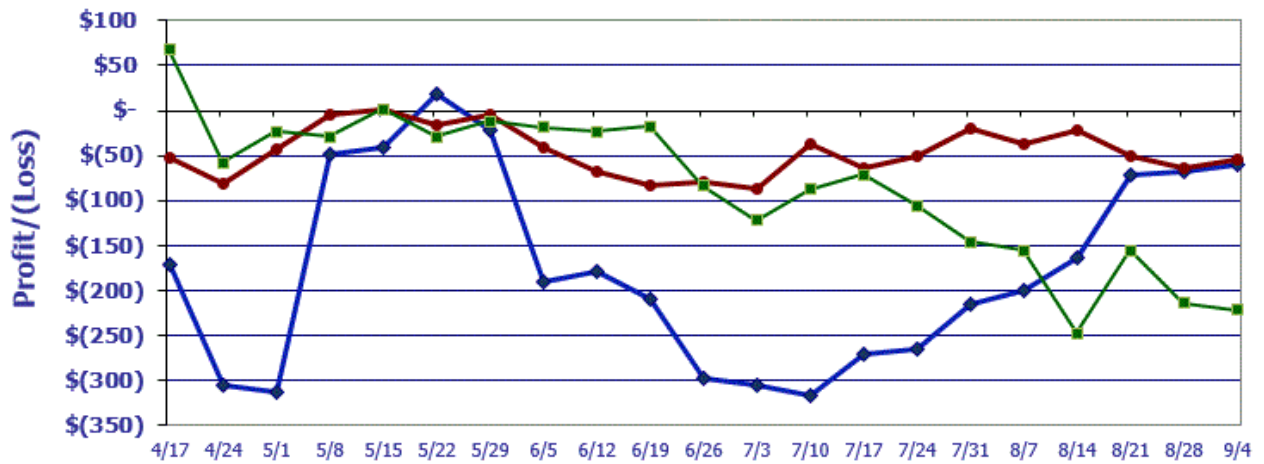
Profit/(Loss) per head for previous week: **(\$63.31)**

Change from previous week: **+\$8.05**

Sale price necessary to breakeven: **\$116.54**

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$221.49)
Typical closeout for un-hedged steers sold this week: (\$60.26)
Projected closeout for steers placed on feed this week: (\$55.26)

Feedyard Close-Outs - 5 Year Moving Averages

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