



Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending August 2, 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. Calculations are based on national averages. Results will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = February 18th
- Projected P/(L) based on the futures when placed on feed: **\$8.17**

Cost of 750 lb. steer delivered @ \$141.31 per cwt:	\$1,059.83
Feed Cost for 600 lbs. @ \$84.15 per cwt:	\$504.90
Interest on cattle cost for 165 days:	\$31.14
Interest on feed cost:	\$7.42
Total Cost & Expense:	\$1,603.28
Sale proceeds: 1,350 lb. steer @ \$111.00 per cwt:	\$1,498.50

This week's Profit/(Loss) per head: (\$104.78)

Profit/(Loss) per head for previous week:	(\$99.61)
Change from previous week:	-\$5.17
Sale price necessary to breakeven:	\$118.76

Projected closeout for steers placed on feed this week:

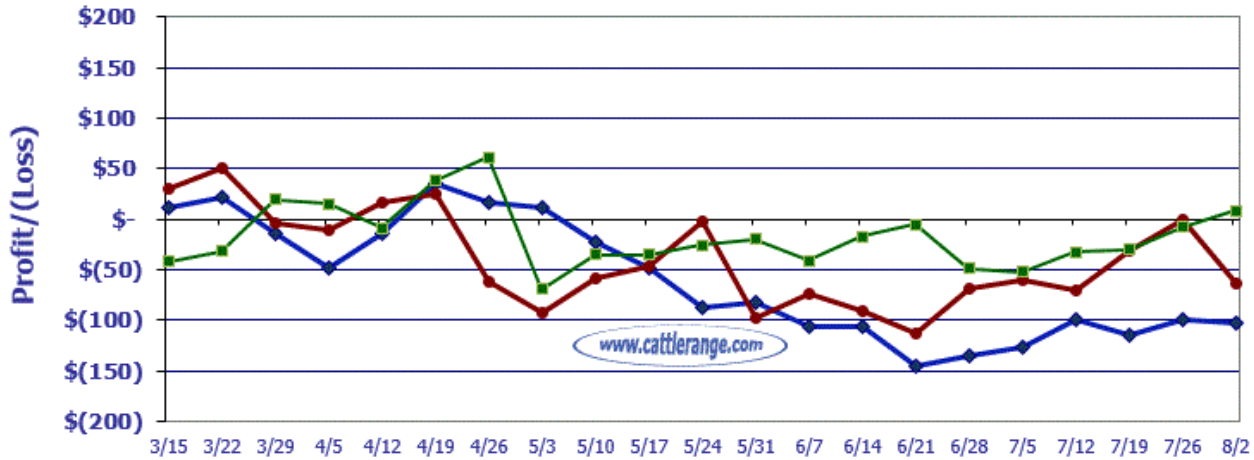
- Projected Sale Date @ 165 days on feed = January 14th
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$142.25 per cwt:	\$1,066.88
Feed Cost for 600 lbs. @ \$86.10 per cwt:	\$516.60
Interest on cattle cost for 165 days:	\$30.14
Interest on feed cost:	\$7.30
Total Cost & Expense:	\$1,620.92
Sale proceeds: 1,350 lb. steer @ \$115.45 per cwt:	\$1,558.58

This week's Profit/(Loss) per head: (\$62.34)

Profit/(Loss) per head for previous week:	+\$0.16
Change from previous week:	-\$62.50
Sale price necessary to breakeven:	\$120.07

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: \$8.17
Typical closeout for un-hedged steers sold this week: (\$104.78)
Projected closeout for steers placed on feed this week: (\$62.34)

Feedyard Close-Outs - 5 Year Moving Averages

