



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending February 7, 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 = August 26th
- Projected P/(L) based on the futures when placed on feed: **(\$16.97)**

Cost of 750 lb. steer delivered @ \$141.65 per cwt:	\$1,062.38
Feed Cost for 600 lbs. @ \$0.82 per lb.	\$492.00
Interest on cattle cost for 165 days:	\$28.82
Interest on feed cost:	\$6.67
Total Cost & Expense:	\$1,589.86
Sale proceeds: 1,350 lb. steer @ \$121.00 per cwt:	\$1,633.50

This week's Profit/(Loss) per head: **\$43.64**

Profit/(Loss) per head for previous week:	\$65.61
Change from previous week:	-\$21.97
Sale price necessary to breakeven:	\$117.77

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = July 21st
- Sale Proceeds based on the August Live Cattle Futures Contract

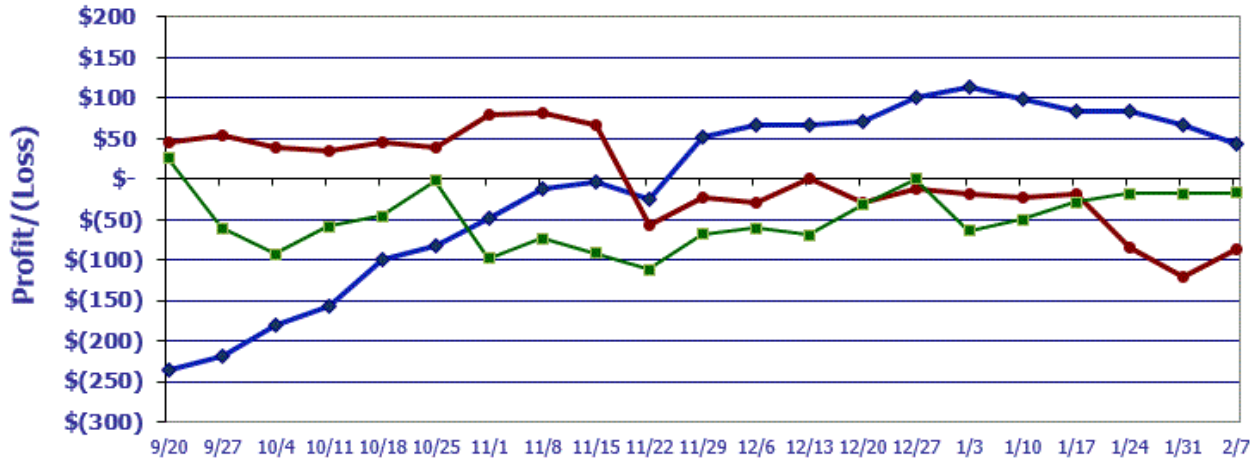
Cost of 750 lb. steer delivered @ \$138.55 per cwt:	\$1,039.13
Feed Cost for 600 lbs. @ \$0.83 per lb.	\$498.00
Interest on cattle cost for 165 days:	\$27.01
Interest on feed cost:	\$6.47
Total Cost & Expense:	\$1,570.61
Sale proceeds: 1,350 lb. steer @ \$109.87 per cwt:	\$1,483.25

This week's Profit/(Loss) per head: **(\$87.36)**

Profit/(Loss) per head for previous week:	(\$121.80)
Change from previous week:	+\$34.44
Sale price necessary to breakeven:	\$116.34

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$16.97)
Typical closeout for un-hedged steers sold this week: \$43.64
Projected closeout for steers placed on feed this week: (\$87.36)

Feedyard Close-Outs - 5 Year Moving Averages

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