



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)
For the week ending July 10, 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 = January 27th
- Projected P/(L) based on the futures when placed on feed: **(\$87.36)**

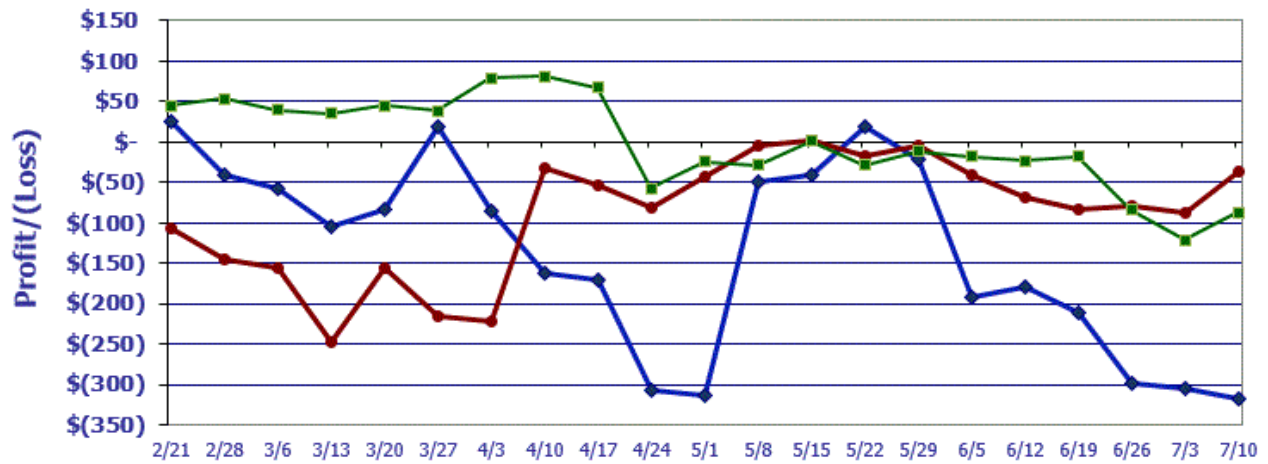
Cost of 750 lb. steer delivered @ \$145.25 per cwt:	\$1,089.38
Feed Cost for 600 lbs. @ \$0.80 per lb.	\$480.00
Interest on cattle cost for 165 days:	\$24.62
Interest on feed cost:	\$5.42
Total Cost & Expense:	\$1,599.42
Sale proceeds: 1,350 lb. steer @ \$95.00 per cwt:	\$1,282.50
This week's Profit/(Loss) per head:	(\$316.92)
Profit/(Loss) per head for previous week:	(\$305.55)
Change from previous week:	-\$11.37
Sale price necessary to breakeven:	\$118.48

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = December 22nd
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$134.55 per cwt:	\$1,009.13
Feed Cost for 600 lbs. @ \$0.78 per lb.	\$468.00
Interest on cattle cost for 165 days:	\$19.39
Interest on feed cost:	\$4.50
Total Cost & Expense:	\$1,501.01
Sale proceeds: 1,350 lb. steer @ \$108.40 per cwt:	\$1,463.40
This week's Profit/(Loss) per head:	(\$37.61)
Profit/(Loss) per head for previous week:	(\$87.29)
Change from previous week:	+\$49.68
Sale price necessary to breakeven:	\$111.19

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$87.36)
Typical closeout for un-hedged steers sold this week: (\$316.92)
Projected closeout for steers placed on feed this week: (\$37.61)

Feedyard Close-Outs - 5 Year Moving Averages

