



Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending November 22, 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 = June 10th
- Projected P/(L) based on the futures when placed on feed: **(\$112.16)**

Cost of 750 lb. steer delivered @ \$138.50 per cwt:	\$1,038.75
Feed Cost for 600 lbs. @ \$0.86 per lb.	\$516.00
Interest on cattle cost for 165 days:	\$29.35
Interest on feed cost:	\$7.29
Total Cost & Expense:	\$1,591.39
Sale proceeds: 1,350 lb. steer @ \$116.00 per cwt:	\$1,566.00

This week's Profit/(Loss) per head: (\$25.39)

Profit/(Loss) per head for previous week:	(\$4.48)
Change from previous week:	-\$20.91
Sale price necessary to breakeven:	\$117.88

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = May 5th
- Sale Proceeds based on the June Live Cattle Futures Contract

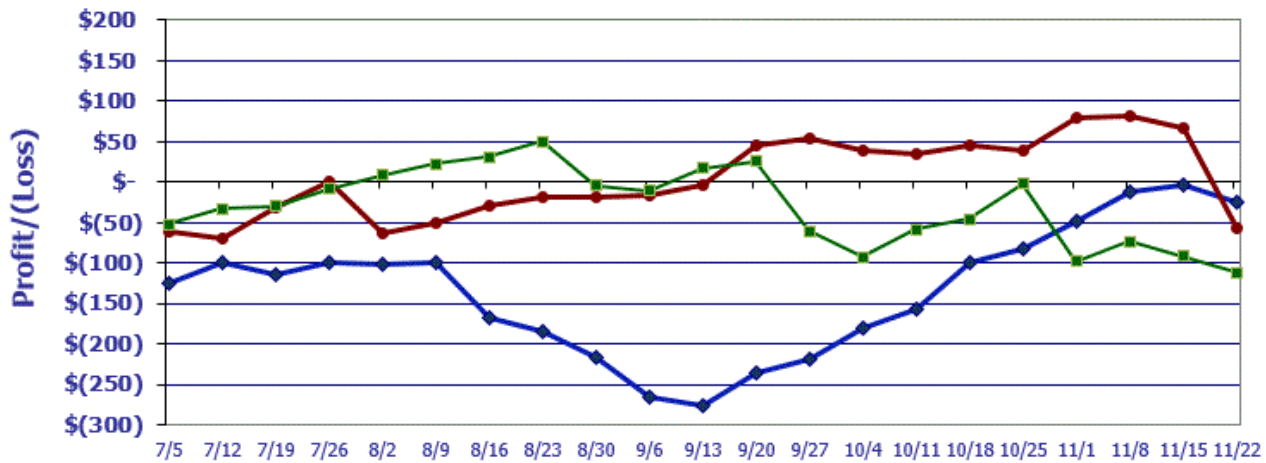
Cost of 750 lb. steer delivered @ \$145.65 per cwt:	\$1,092.38
Feed Cost for 600 lbs. @ \$0.81 per lb.	\$486.00
Interest on cattle cost for 165 days:	\$29.63
Interest on feed cost:	\$6.59
Total Cost & Expense:	\$1,614.59
Sale proceeds: 1,350 lb. steer @ \$115.32 per cwt:	\$1,556.82

This week's Profit/(Loss) per head: (\$57.77)

Profit/(Loss) per head for previous week:	\$77.25
Change from previous week:	-\$135.02
Sale price necessary to breakeven:	\$119.60

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$112.16)**
Typical closeout for un-hedged steers sold this week: **(\$25.39)**
Projected closeout for steers placed on feed this week: **(\$57.77)**

Feedyard Close-Outs - 5 Year Moving Averages

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