



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending November 20, 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 = June 8th
- Projected P/(L) based on the futures when placed on feed: **(\$82.45)**

Cost of 750 lb. steer delivered @ \$129.75 per cwt:	\$973.13
Feed Cost for 600 lbs. @ \$0.84 per lb.	\$504.00
Interest on cattle cost for 165 days:	\$22.00
Interest on feed cost:	\$5.70
Total Cost & Expense:	\$1,504.82
Sale proceeds: 1,350 lb. steer @ \$110.00 per cwt:	\$1,485.00

This week's Profit/(Loss) per head: **(\$19.82)**

Profit/(Loss) per head for previous week:	(\$27.49)
Change from previous week:	+\$7.67
Sale price necessary to breakeven:	\$111.47

Projected closeout for steers placed on feed this week:

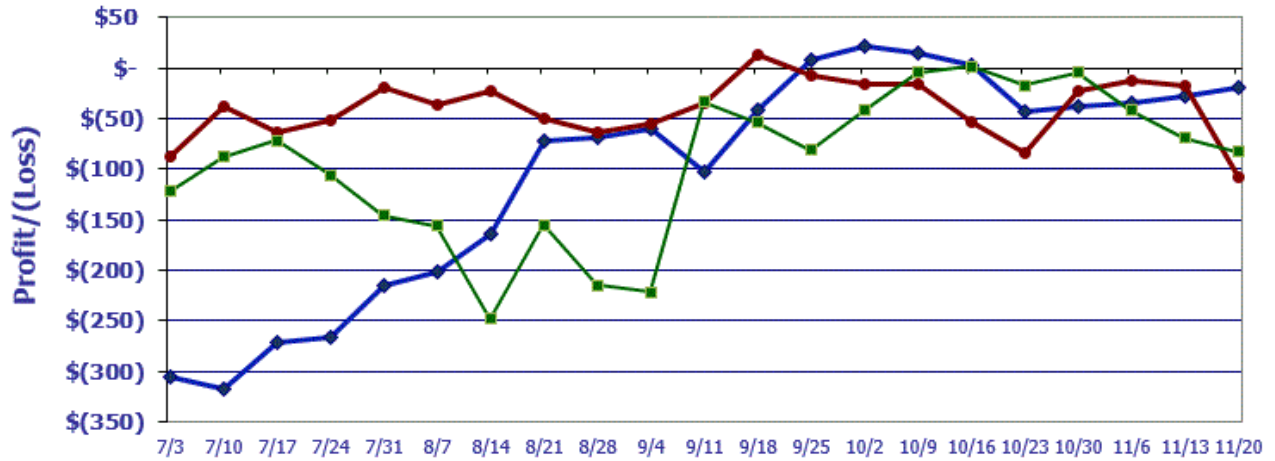
- Projected Sale Date @ 165 days on feed = May 4th
- Sale Proceeds based on the June Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$137.20 per cwt:	\$1,029.00
Feed Cost for 600 lbs. @ \$0.88 per lb.	\$528.00
Interest on cattle cost for 165 days:	\$19.77
Interest on feed cost:	\$5.07
Total Cost & Expense:	\$1,581.84
Sale proceeds: 1,350 lb. steer @ \$109.25 per cwt:	\$1,474.88

This week's Profit/(Loss) per head: **(\$106.97)**

Profit/(Loss) per head for previous week:	(\$17.73)
Change from previous week:	(\$89.24)
Sale price necessary to breakeven:	\$117.17

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$82.45)
Typical closeout for un-hedged steers sold this week: (\$19.82)
Projected closeout for steers placed on feed this week: (\$106.97)

Feedyard Close-Outs - 5 Year Moving Averages

