



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending May 8, 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 = November 25th
- Projected P/(L) based on the futures when placed on feed: **-\$29.12**

Cost of 750 lb. steer delivered @ \$144.95 per cwt:	\$1,087.13
Feed Cost for 600 lbs. @ \$0.80 per lb.	\$480.00
Interest on cattle cost for 165 days:	\$28.26
Interest on feed cost:	\$6.24
Total Cost & Expense:	\$1,601.62
Sale proceeds: 1,350 lb. steer @ \$115.00 per cwt:	\$1,552.50
This week's Profit/(Loss) per head:	(\$49.12)
Profit/(Loss) per head for previous week:	(\$313.04)
Change from previous week:	+\$263.92
Sale price necessary to breakeven:	\$118.64

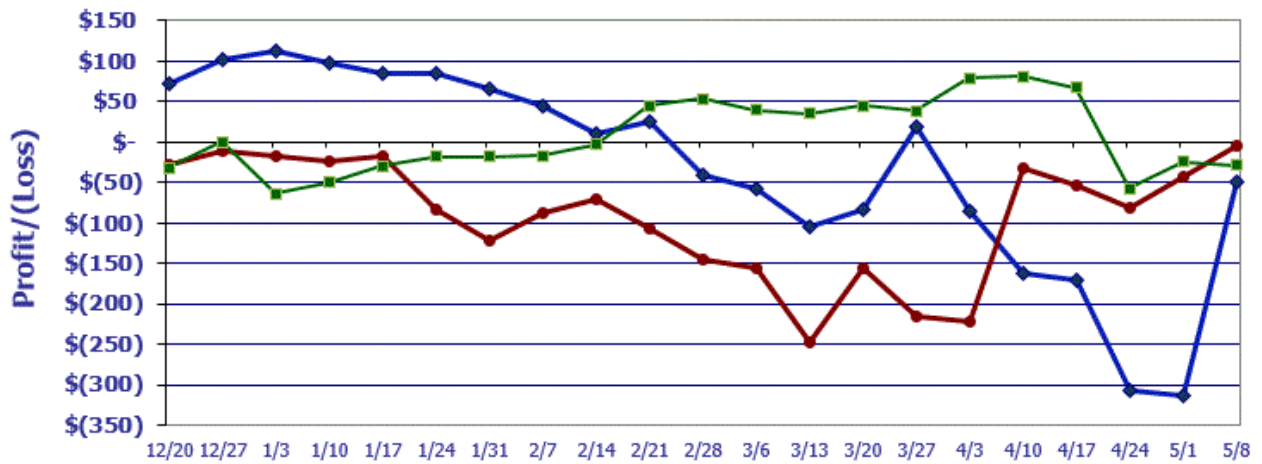
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = October 20th
- Sale Proceeds based on the October Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$126.20 per cwt:	\$946.50
Feed Cost for 600 lbs. @ \$0.73 per lb.	\$438.00
Interest on cattle cost for 165 days:	\$22.46
Interest on feed cost:	\$5.20
Total Cost & Expense:	\$1,412.16
Sale proceeds: 1,350 lb. steer @ \$104.27 per cwt:	\$1,407.65
This week's Profit/(Loss) per head:	(\$4.52)
Profit/(Loss) per head for previous week:	(\$42.09)
Change from previous week:	+\$37.57
Sale price necessary to breakeven:	\$104.60

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: -\$29.12
Typical closeout for un-hedged steers sold this week: (\$49.12)
Projected closeout for steers placed on feed this week: (\$4.52)

Feedyard Close-Outs - 5 Year Moving Averages

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