



Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending October 18, 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 = May 6th
- Projected P/(L) based on the futures when placed on feed: **(\$46.09)**

Cost of 750 lb. steer delivered @ \$136.75 per cwt:	\$1,025.63
Feed Cost for 600 lbs. @ \$0.85 per lb.	\$510.00
Interest on cattle cost for 165 days:	\$28.98
Interest on feed cost:	\$7.20
Total Cost & Expense:	\$1,571.81
Sale proceeds: 1,350 lb. steer @ \$109.00 per cwt:	\$1,471.50

This week's Profit/(Loss) per head: (\$100.31)

Profit/(Loss) per head for previous week:	(\$156.22)
Change from previous week:	+\$55.91
Sale price necessary to breakeven:	\$116.43

Projected closeout for steers placed on feed this week:

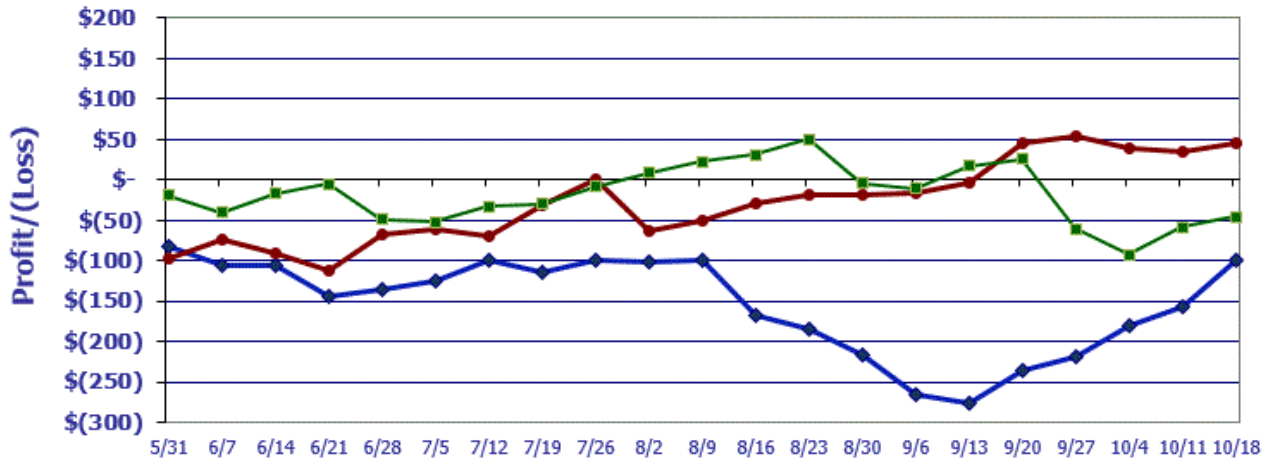
- Projected Sale Date @ 165 days on feed = March 31st
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$145.25 per cwt:	\$1,089.38
Feed Cost for 600 lbs. @ \$0.77 per lb.	\$462.00
Interest on cattle cost for 165 days:	\$29.55
Interest on feed cost:	\$6.27
Total Cost & Expense:	\$1,587.19
Sale proceeds: 1,350 lb. steer @ \$120.92 per cwt:	\$1,632.42

This week's Profit/(Loss) per head: \$45.23

Profit/(Loss) per head for previous week:	\$35.21
Change from previous week:	+\$10.02
Sale price necessary to breakeven:	\$117.57

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$46.09)
Typical closeout for un-hedged steers sold this week: (\$100.31)
Projected closeout for steers placed on feed this week: \$45.23

Feedyard Close-Outs - 5 Year Moving Averages

