



Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending November 1, 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 20th
- Projected P/(L) based on the futures when placed on feed: **(\$98.00)**

Cost of 750 lb. steer delivered @ \$133.75 per cwt:	\$1,003.13
Feed Cost for 600 lbs. @ \$0.87 per lb.	\$522.00
Interest on cattle cost for 165 days:	\$28.34
Interest on feed cost:	\$7.37
Total Cost & Expense:	\$1,560.84
Sale proceeds: 1,350 lb. steer @ \$112.00 per cwt:	\$1,512.00

This week's Profit/(Loss) per head: (\$48.84)

Profit/(Loss) per head for previous week:	(\$83.25)
Change from previous week:	+\$34.41
Sale price necessary to breakeven:	\$115.62

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = April 14th
- Sale Proceeds based on the December Live Cattle Futures Contract

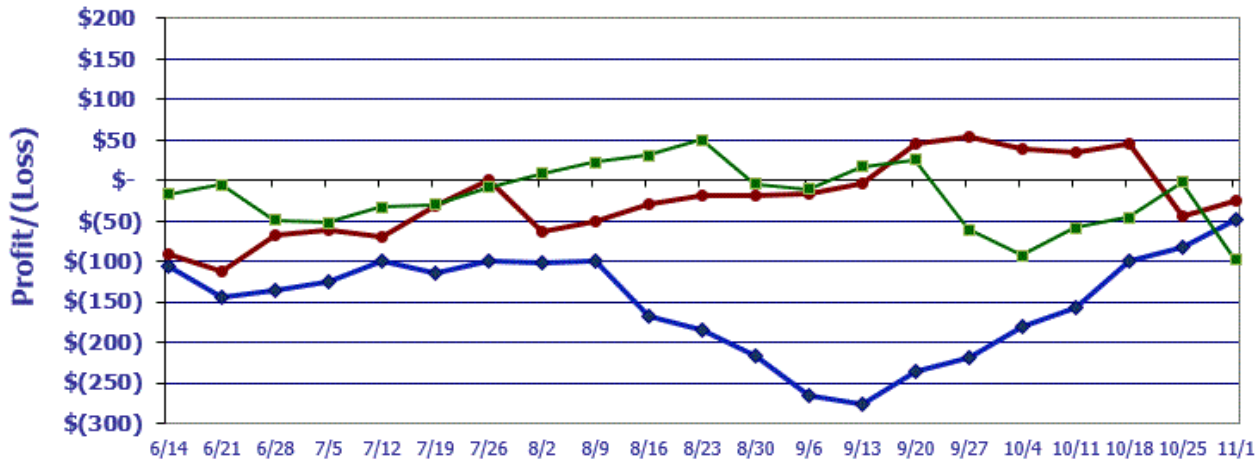
Cost of 750 lb. steer delivered @ \$146.50 per cwt:	\$1,098.75
Feed Cost for 600 lbs. @ \$0.80 per lb.	\$480.00
Interest on cattle cost for 165 days:	\$29.80
Interest on feed cost:	\$6.51
Total Cost & Expense:	\$1,615.06
Sale proceeds: 1,350 lb. steer @ \$117.75 per cwt:	\$1,589.63

This week's Profit/(Loss) per head: (\$25.44)

Profit/(Loss) per head for previous week:	(\$44.05)
Change from previous week:	+\$18.61
Sale price necessary to breakeven:	\$119.63

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$98.00)**
Typical closeout for un-hedged steers sold this week: **(\$48.84)**
Projected closeout for steers placed on feed this week: **(\$25.44)**

Feedyard Close-Outs - 5 Year Moving Averages

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