



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending April 24, 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 11th
- Projected P/(L) based on the futures when placed on feed: **(\$57.77)**

Cost of 750 lb. steer delivered @ \$144.05 per cwt:	\$1,080.38
Feed Cost for 600 lbs. @ \$0.79 per lb.	\$474.00
Interest on cattle cost for 165 days:	\$28.08
Interest on feed cost:	\$6.16
Total Cost & Expense:	\$1,588.62
Sale proceeds: 1,350 lb. steer @ \$95.00 per cwt:	\$1,282.00
This week's Profit/(Loss) per head:	(\$306.12)
Profit/(Loss) per head for previous week:	(\$170.58)
Change from previous week:	-\$135.54
Sale price necessary to breakeven:	\$117.68

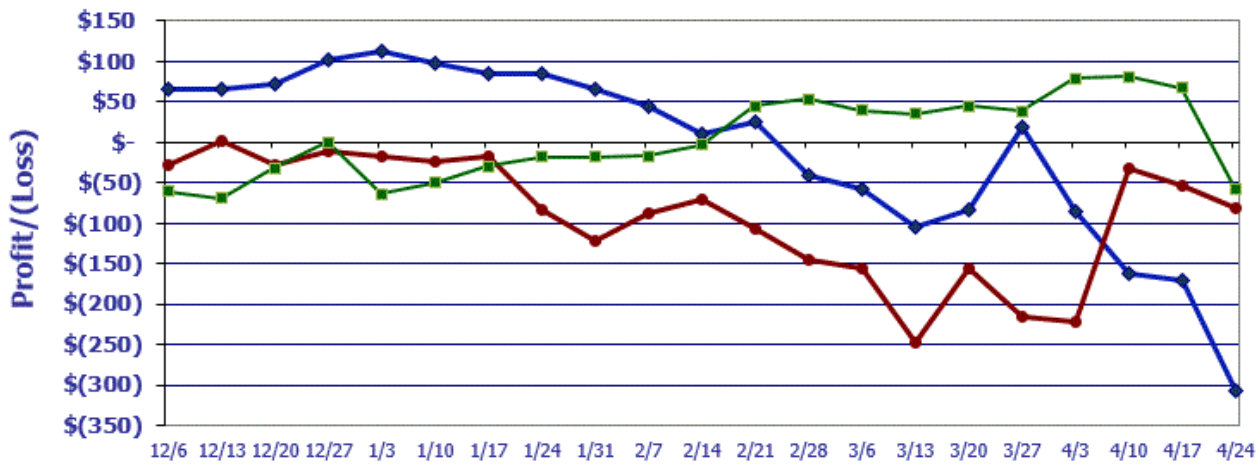
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = October 6th
- Sale Proceeds based on the October Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$119.75 per cwt:	\$898.13
Feed Cost for 600 lbs. @ \$0.72 per lb.	\$432.00
Interest on cattle cost for 165 days:	\$21.32
Interest on feed cost:	\$5.13
Total Cost & Expense:	\$1,356.57
Sale proceeds: 1,350 lb. steer @ \$94.47 per cwt:	\$1,275.35
This week's Profit/(Loss) per head:	(\$81.22)
Profit/(Loss) per head for previous week:	(\$53.50)
Change from previous week:	-\$27.72
Sale price necessary to breakeven:	\$100.49

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: \$57.77
Typical closeout for un-hedged steers sold this week: (\$306.12)
Projected closeout for steers placed on feed this week: (\$81.22)

Feedyard Close-Outs - 5 Year Moving Averages

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