



Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending November 8, 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 27th
- Projected P/(L) based on the futures when placed on feed: **(\$73.24)**

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|---|-------------------|
| Cost of 750 lb. steer delivered @ \$134.25 per cwt: | \$1,006.88 |
| Feed Cost for 600 lbs. @ \$0.87 per lb. | \$522.00 |
| Interest on cattle cost for 165 days: | \$28.45 |
| Interest on feed cost: | \$7.37 |
| Total Cost & Expense: | \$1,564.70 |
| Sale proceeds: 1,350 lb. steer @ \$115.00 per cwt: | \$1,552.50 |

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|--|------------------|
| This week's Profit/(Loss) per head: | (\$12.20) |
| Profit/(Loss) per head for previous week: | (\$48.84) |
| Change from previous week: | +\$36.64 |
| Sale price necessary to breakeven: | \$115.90 |

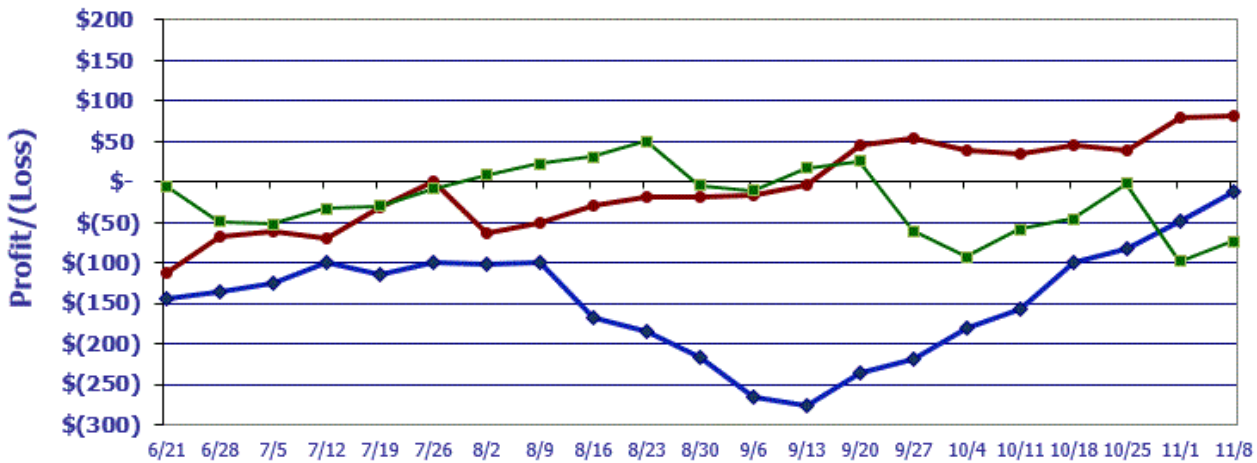
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = April 21st
- Sale Proceeds based on the April Live Cattle Futures Contract

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|---|-------------------|
| Cost of 750 lb. steer delivered @ \$147.25 per cwt: | \$1,104.38 |
| Feed Cost for 600 lbs. @ \$0.80 per lb. | \$480.00 |
| Interest on cattle cost for 165 days: | \$29.95 |
| Interest on feed cost: | \$6.51 |
| Total Cost & Expense: | \$1,620.84 |
| Sale proceeds: 1,350 lb. steer @ \$126.10 per cwt: | \$1,702.35 |

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|--|-----------------|
| This week's Profit/(Loss) per head: | \$81.51 |
| Profit/(Loss) per head for previous week: | \$78.85 |
| Change from previous week: | +\$2.66 |
| Sale price necessary to breakeven: | \$120.06 |

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$73.24)
Typical closeout for un-hedged steers sold this week: (\$12.20)
Projected closeout for steers placed on feed this week: \$81.51

Feedyard Close-Outs - 5 Year Moving Averages

