



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)
For the week ending April 2, 2021

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 150 days ago = November 3rd
- Projected P/(L) based on the futures when placed on feed: **(\$22.84)**

Cost of 750 lb. steer delivered @ \$136.75 per cwt:	\$1,025.63
Feed Cost for 600 lbs. @ \$1.05 per lb.	\$630.00
Interest on cattle cost for 165 days:	\$17.91
Interest on feed cost:	\$5.50
Total Cost & Expense:	\$1,679.04
Sale proceeds: 1,350 lb. steer @ \$117.00 per cwt:	\$1,579.50
This week's Profit/(Loss) per head:	(\$99.54)
Profit/(Loss) per head for previous week:	(\$109.55)
Change from previous week:	+\$10.01
Sale price necessary to breakeven:	\$124.37

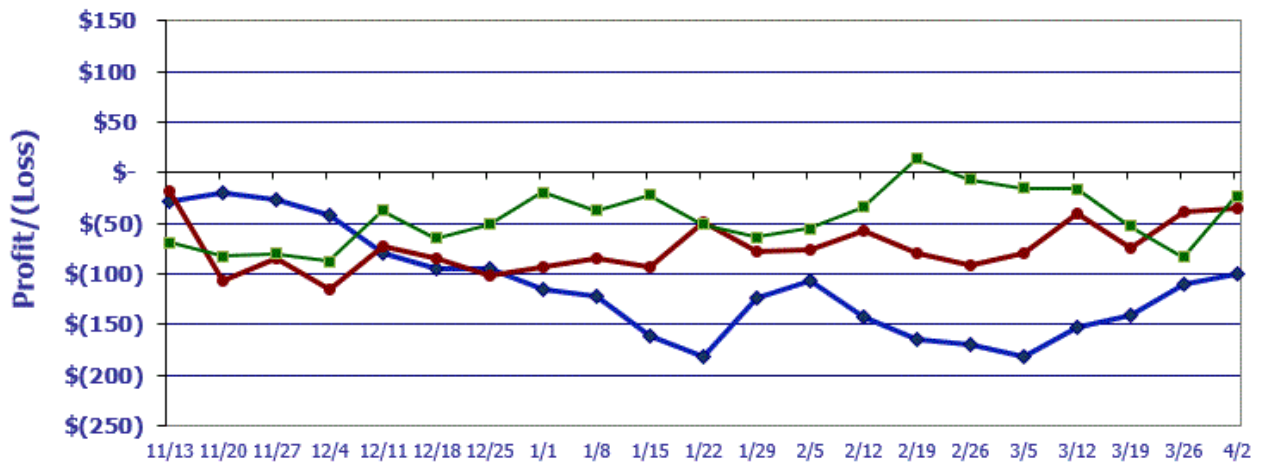
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = August 30th
- Sale Proceeds based on the October Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$139.45 per cwt:	\$1,045.88
Feed Cost for 600 lbs. @ \$1.08 per lb.	\$648.00
Interest on cattle cost for 165 days:	\$18.27
Interest on feed cost:	\$5.66
Total Cost & Expense:	\$1,717.80
Sale proceeds: 1,350 lb. steer @ \$124.62 per cwt:	\$1,682.37
This week's Profit/(Loss) per head:	(\$35.43)
Profit/(Loss) per head for previous week:	(\$38.09)
Change from previous week:	+\$2.66
Sale price necessary to breakeven:	\$127.24

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$22.84)
Typical closeout for un-hedged steers sold this week: (\$99.54)
Projected closeout for steers placed on feed this week: (\$35.43)

Feedyard Close-Outs - 5 Year Moving Averages

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