



Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending February 8th

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.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = August 27th
- Projected P/(L) based on the futures when placed on feed: **(36.67)**

Cost of 750 lb. steer delivered @ \$150.19 per cwt:	\$1,126.43
Feed Cost for 600 lbs. @ \$83.27 per cwt:	\$499.62
Interest @ Prime + 2% on cattle cost for 165 days:	\$29.28
Interest @ Prime + 2% of the feed cost for 165 days:	\$6.49
Total Cost & Expense:	\$1,661.82
Sale proceeds: 1,350 lb. steer @ \$125.00 per cwt:	\$1,687.50

This week's Profit/(Loss) per head: \$25.68

Profit/(Loss) per head for previous week:	\$14.80
Change from previous week:	+\$10.88
Sale price necessary to breakeven:	\$123.10

Projected closeout for steers placed on feed this week:

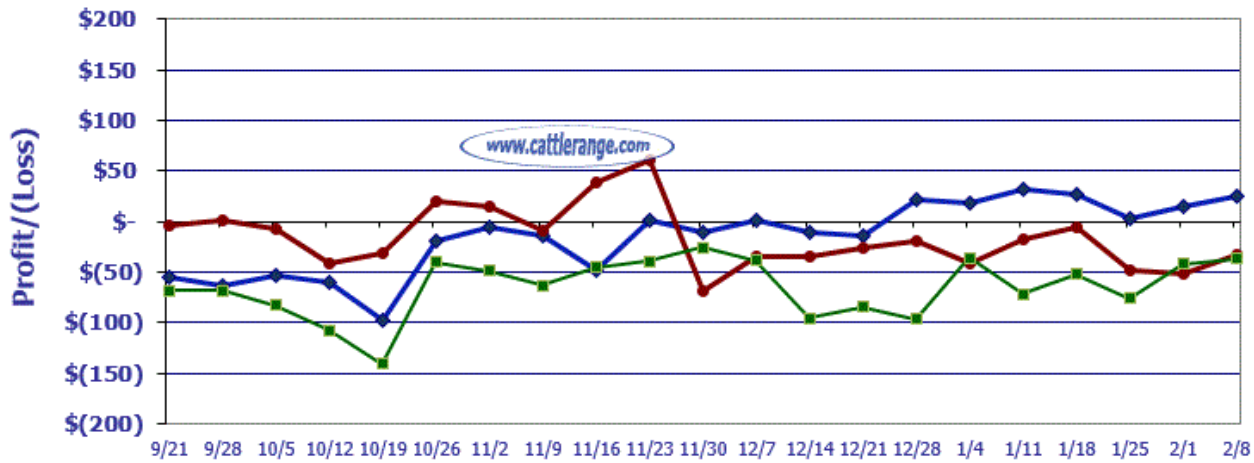
- Projected Sale Date @ 165 days on feed = July 23rd
- Sale Proceeds based on August Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$142.18 per cwt:	\$1,066.35
Feed Cost for 600 lbs. @ \$79.08 per cwt:	\$474.48
Interest @ Prime + 2% on cattle cost for 165 days:	\$31.33
Interest @ Prime + 2% of the feed cost for 165 days:	\$6.97
Total Cost & Expense:	\$1,579.13
Sale proceeds: 1,350 lb. steer @ \$114.57 per cwt:	\$1,546.70

This week's Profit/(Loss) per head: (\$32.44)

Profit/(Loss) per head for previous week:	(\$51.74)
Change from previous week:	+\$19.30
Sale price necessary to breakeven:	\$116.97

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: **(\$36.67)**
Typical closeout for un-hedged steers sold this week: **\$25.68**
Projected closeout for steers placed on feed this week: **(\$32.44)**

Feedyard Close-Outs - 5 Year Moving Averages

