



Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending August 16, 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. Calculations are based on national averages. Results will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = March 4th
- Projected P/(L) based on the futures when placed on feed: **\$30.99**

Cost of 750 lb. steer delivered @ \$139.25 per cwt:	\$1,044.38
Feed Cost for 600 lbs. @ \$83.75 per cwt:	\$502.50
Interest on cattle cost for 165 days:	\$30.69
Interest on feed cost:	\$7.38
Total Cost & Expense:	\$1,584.95
Sale proceeds: 1,350 lb. steer @ \$105.00 per cwt:	\$1,417.50

This week's Profit/(Loss) per head: (\$167.45)

Profit/(Loss) per head for previous week:	(\$99.51)
Change from previous week:	-\$67.94
Sale price necessary to breakeven:	\$117.40

Projected closeout for steers placed on feed this week:

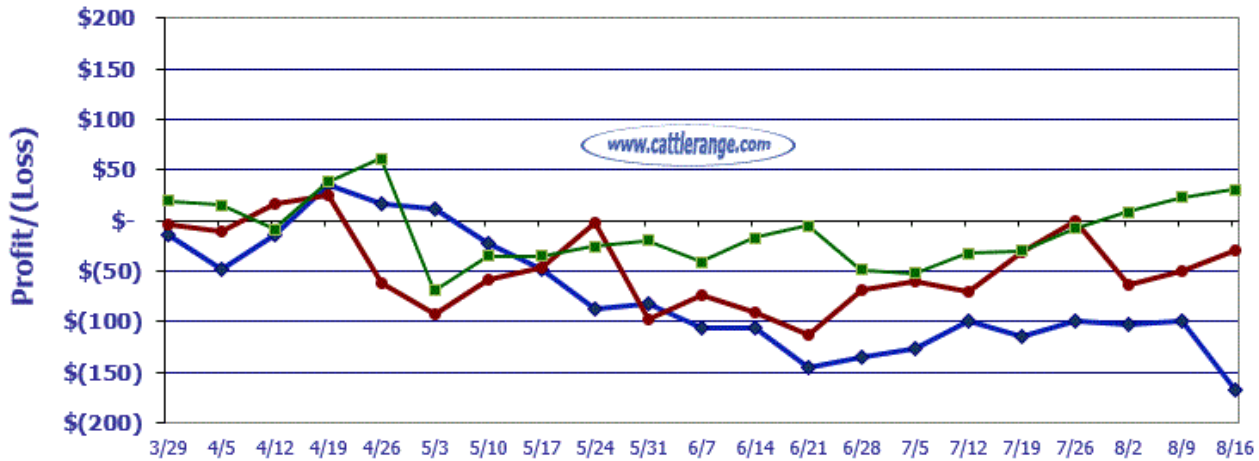
- Projected Sale Date @ 165 days on feed = January 28th
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$136.50 per cwt:	\$1,023.75
Feed Cost for 600 lbs. @ \$78.55 per cwt:	\$471.30
Interest on cattle cost for 165 days:	\$28.92
Interest on feed cost:	\$6.66
Total Cost & Expense:	\$1,530.63
Sale proceeds: 1,350 lb. steer @ \$111.22 per cwt:	\$1,501.47

This week's Profit/(Loss) per head: (\$29.16)

Profit/(Loss) per head for previous week:	(\$49.74)
Change from previous week:	\$20.58
Sale price necessary to breakeven:	\$113.38

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: **\$30.99**
Typical closeout for un-hedged steers sold this week: **(\$167.45)**
Projected closeout for steers placed on feed this week: **(\$29.16)**

Feedyard Close-Outs - 5 Year Moving Averages

