

Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending March 27, 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 = October 14th
- Projected P/(L) based on the futures when placed on feed: **\$38.05**

Cost of 750 lb. steer delivered @ \$143.45 per cwt:	\$1,075.88
Feed Cost for 600 lbs. @ \$0.82 per lb.	\$492.00
Interest on cattle cost for 165 days:	\$27.97
Interest on feed cost:	\$6.39
Total Cost & Expense:	\$1,602.23
Sale proceeds: 1,350 lb. steer @ \$120.00 per cwt:	\$1,620.00

This week's Profit/(Loss) per head: **\$17.77**

Profit/(Loss) per head for previous week:	(\$83.69)
Change from previous week:	+\$101.46
Sale price necessary to breakeven:	\$118.68

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = September 8th
- Sale Proceeds based on the October Live Cattle Futures Contract

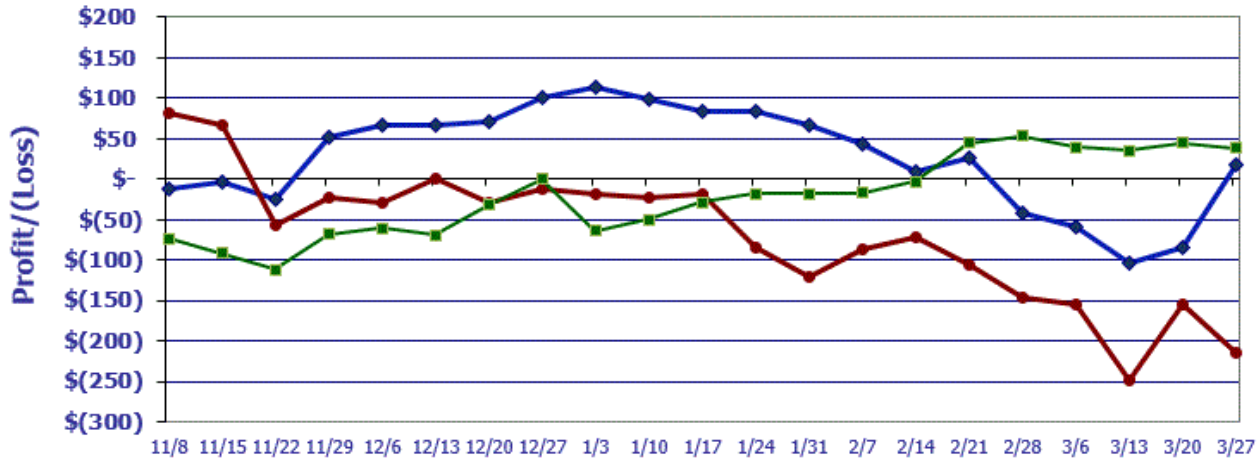
Cost of 750 lb. steer delivered @ \$129.75 per cwt:	\$973.13
Feed Cost for 600 lbs. @ \$0.81 per lb.	\$486.00
Interest on cattle cost for 165 days:	\$23.10
Interest on feed cost:	\$5.77
Total Cost & Expense:	\$1,487.99
Sale proceeds: 1,350 lb. steer @ \$94.33 per cwt:	\$1,273.46

This week's Profit/(Loss) per head: **(\$214.53)**

Profit/(Loss) per head for previous week:	(\$155.33)
Change from previous week:	-\$59.20
Sale price necessary to breakeven:	\$110.22

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: \$38.05
Typical closeout for un-hedged steers sold this week: \$17.77
Projected closeout for steers placed on feed this week: (\$214.53)

Feedyard Close-Outs - 5 Year Moving Averages

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