



Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending April 12th

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 = October 29th
- Projected P/(L) based on the futures when placed on feed: **(\$8.64)**

Cost of 750 lb. steer delivered @ \$154.65 per cwt:	\$1,159.88
Feed Cost for 600 lbs. @ \$84.25 per cwt:	\$505.50
Interest @ Prime + 2% on cattle cost for 165 days:	\$30.15
Interest @ Prime + 2% of the feed cost for 165 days:	\$6.57
Total Cost & Expense:	\$1,702.09
Sale proceeds: 1,350 lb. steer @ \$125.00 per cwt:	\$1,687.50

This week's Profit/(Loss) per head: (\$14.59)

Profit/(Loss) per head for previous week:	(\$47.39)
Change from previous week:	+\$32.80
Sale price necessary to breakeven:	\$126.08

Projected closeout for steers placed on feed this week:

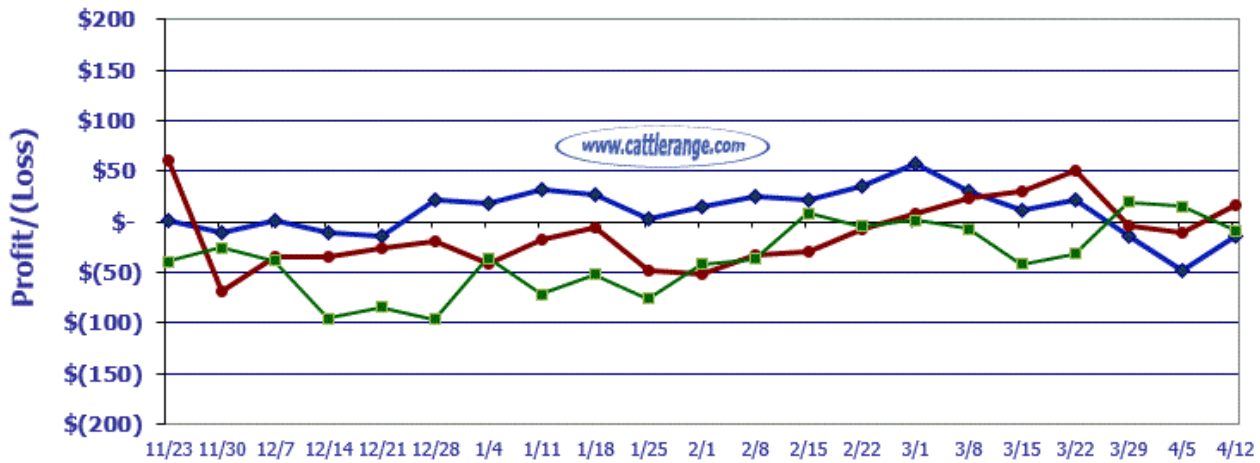
- Projected Sale Date @ 165 days on feed = September 24th
- Sale Proceeds based on October Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$143.85 per cwt:	\$1,078.88
Feed Cost for 600 lbs. @ \$78.68 per cwt:	\$472.08
Interest @ Prime + 2% on cattle cost for 165 days:	\$31.70
Interest @ Prime + 2% of the feed cost for 165 days:	\$6.94
Total Cost & Expense:	\$1,589.59
Sale proceeds: 1,350 lb. steer @ \$119.02 per cwt:	\$1,606.77

This week's Profit/(Loss) per head: \$17.18

Profit/(Loss) per head for previous week:	(\$10.17)
Change from previous week:	+\$27.35
Sale price necessary to breakeven:	\$117.75

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$8.64)
Typical closeout for un-hedged steers sold this week: (\$14.59)
Projected closeout for steers placed on feed this week: \$17.18

Feedyard Close-Outs - 5 Year Moving Averages

