



Slaughter Steer Close-Outs

Current & Future (Projected)

For the week ending July 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. 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 = January 28th
- Projected P/(L) based on the futures when placed on feed: **(\$32.44)**

Cost of 750 lb. steer delivered @ \$143.20 per cwt:	\$1,074.00
Feed Cost for 600 lbs. @ \$85.33 per cwt:	\$511.98
Interest @ Prime + 2% on cattle cost for 165 days:	\$27.92
Interest @ Prime + 2% of the feed cost for 165 days:	\$6.65
Total Cost & Expense:	\$1,620.55
Sale proceeds: 1,350 lb. steer @ \$113.00 per cwt:	\$1,525.50

This week's Profit/(Loss) per head: **(\$95.05)**

Profit/(Loss) per head for previous week:	(\$125.91)
Change from previous week:	+\$30.86
Sale price necessary to breakeven:	\$120.04

Projected closeout for steers placed on feed this week:

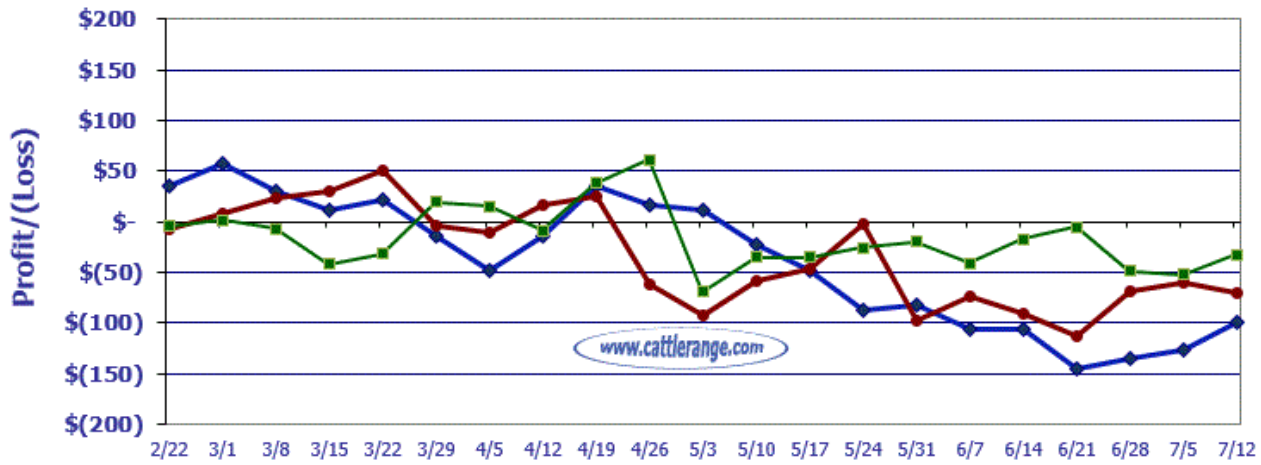
- Projected Sale Date @ 165 days on feed = December 24th
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$138.25 per cwt:	\$1,036.88
Feed Cost for 600 lbs. @ \$89.37 per cwt:	\$536.22
Interest @ Prime + 2% on cattle cost for 165 days:	\$30.47
Interest @ Prime + 2% of the feed cost for 165 days:	\$7.88
Total Cost & Expense:	\$1,611.44
Sale proceeds: 1,350 lb. steer @ \$114.22 per cwt:	\$1,541.97

This week's Profit/(Loss) per head: **(\$69.47)**

Profit/(Loss) per head for previous week:	(\$60.22)
Change from previous week:	-\$9.25
Sale price necessary to breakeven:	\$119.37

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$32.44)
Typical closeout for un-hedged steers sold this week: (\$95.05)
Projected closeout for steers placed on feed this week: (\$69.47)

Feedyard Close-Outs - 5 Year Moving Averages

