



Slaughter Steer Close-Outs

Current & Future (Projected)

For the week ending November 29, 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. Prices, costs, and results will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = June 17th
- Projected P/(L) based on the futures when placed on feed: **(\$68.22)**

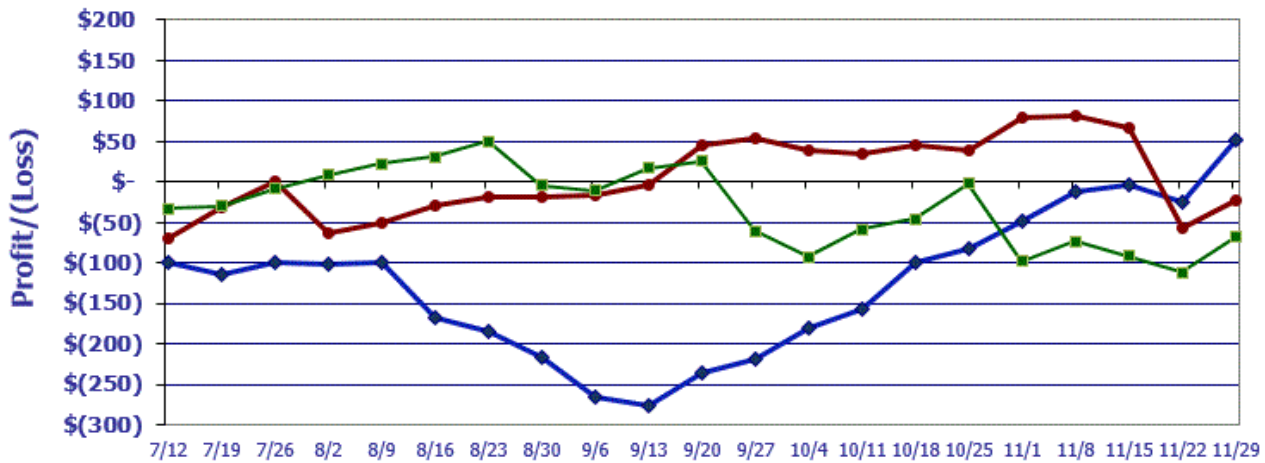
Cost of 750 lb. steer delivered @ \$135.20 per cwt:	\$1,014.00
Feed Cost for 600 lbs. @ \$0.84 per lb.	\$504.00
Interest on cattle cost for 165 days:	\$28.65
Interest on feed cost:	\$7.12
Total Cost & Expense:	\$1,553.77
Sale proceeds: 1,350 lb. steer @ \$119.00 per cwt:	\$1,606.50
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This week's Profit/(Loss) per head:	\$52.73
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Profit/(Loss) per head for previous week:	(\$25.39)
Change from previous week:	+\$78.12
Sale price necessary to breakeven:	\$115.09
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Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = May 12th
- Sale Proceeds based on the June Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$145.45 per cwt:	\$1,090.88
Feed Cost for 600 lbs. @ \$0.81 per lb.	\$486.00
Interest on cattle cost for 165 days:	\$29.59
Interest on feed cost:	\$6.59
Total Cost & Expense:	\$1,613.05
Sale proceeds: 1,350 lb. steer @ \$117.72 per cwt:	\$1,589.22
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This week's Profit/(Loss) per head:	(\$23.83)
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Profit/(Loss) per head for previous week:	(\$57.77)
Change from previous week:	+\$33.94
Sale price necessary to breakeven:	\$119.49
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Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$68.22)
Typical closeout for un-hedged steers sold this week: \$52.73
Projected closeout for steers placed on feed this week: (\$23.83)

Feedyard Close-Outs - 5 Year Moving Averages

