



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending June 19, 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 = January 6th
- Projected P/(L) based on the futures when placed on feed: **(\$17.58)**

Cost of 750 lb. steer delivered @ \$145.25 per cwt:	\$1,089.38
Feed Cost for 600 lbs. @ \$0.78 per lb.	\$468.00
Interest on cattle cost for 165 days:	\$24.62
Interest on feed cost:	\$5.29
Total Cost & Expense:	\$1,587.29
Sale proceeds: 1,350 lb. steer @ \$102.00 per cwt:	\$1,377.00
This week's Profit/(Loss) per head:	(\$210.29)
Profit/(Loss) per head for previous week:	(\$178.85)
Change from previous week:	-\$31.44
Sale price necessary to breakeven:	\$117.58

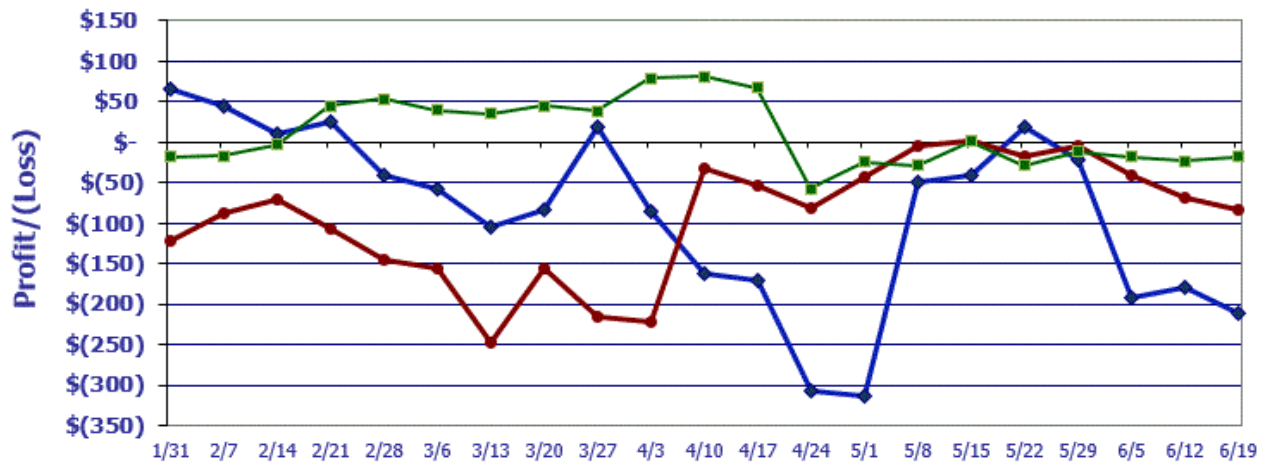
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = December 1st
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$132.20 per cwt:	\$991.50
Feed Cost for 600 lbs. @ \$0.76 per lb.	\$456.00
Interest on cattle cost for 165 days:	\$19.05
Interest on feed cost:	\$4.38
Total Cost & Expense:	\$1,470.93
Sale proceeds: 1,350 lb. steer @ \$102.85 per cwt:	\$1,388.48
This week's Profit/(Loss) per head:	(\$82.45)
Profit/(Loss) per head for previous week:	(\$68.85)
Change from previous week:	-\$13.60
Sale price necessary to breakeven:	\$108.96

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$17.58)
Typical closeout for un-hedged steers sold this week: (\$210.29)
Projected closeout for steers placed on feed this week: (\$82.45)

Feedyard Close-Outs - 5 Year Moving Averages

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