



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending April 30, 2021

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 150 days ago = December 1st
- Projected P/(L) based on the futures when placed on feed: **(\$84.07)**

Cost of 750 lb. steer delivered @ \$137.10 per cwt:	\$1,028.25
Feed Cost for 600 lbs. @ \$1.08 per lb.	\$648.00
Interest on cattle cost for 165 days:	\$17.96
Interest on feed cost:	\$5.66
Total Cost & Expense:	\$1,699.87
Sale proceeds: 1,350 lb. steer @ \$119.00 per cwt:	\$1,606.50
This week's Profit/(Loss) per head:	(\$93.37)
Profit/(Loss) per head for previous week:	(\$89.30)
Change from previous week:	-\$4.07
Sale price necessary to breakeven:	\$125.92

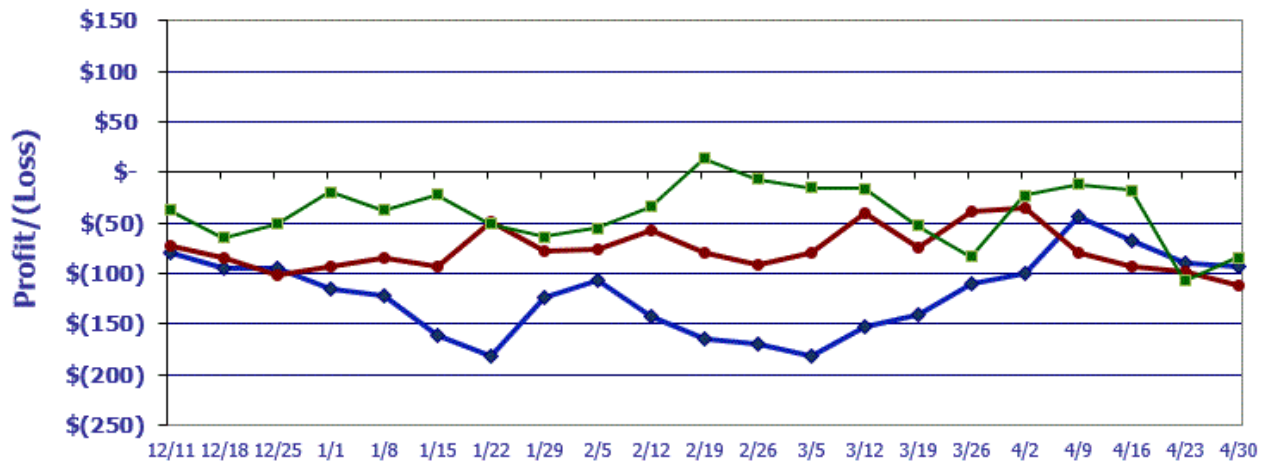
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = September 27th
- Sale Proceeds based on the October Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$134.50 per cwt:	\$1,008.75
Feed Cost for 600 lbs. @ \$1.23 per lb.	\$738.00
Interest on cattle cost for 165 days:	\$17.62
Interest on feed cost:	\$6.44
Total Cost & Expense:	\$1,770.81
Sale proceeds: 1,350 lb. steer @ \$122.90 per cwt:	\$1,659.15
This week's Profit/(Loss) per head:	(\$111.66)
Profit/(Loss) per head for previous week:	(\$97.94)
Change from previous week:	-\$13.72
Sale price necessary to breakeven:	\$131.17

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$84.07)
Typical closeout for un-hedged steers sold this week: (\$93.37)
Projected closeout for steers placed on feed this week: (\$111.66)

Feedyard Close-Outs - 5 Year Moving Averages

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