



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)
For the week ending June 5, 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 = December 23rd
- Projected P/(L) based on the futures when placed on feed: **(\$18.23)**

Cost of 750 lb. steer delivered @ \$145.70 per cwt:	\$1,092.75
Feed Cost for 600 lbs. @ \$0.81 per lb.	\$486.00
Interest on cattle cost for 165 days:	\$24.70
Interest on feed cost:	\$5.49
Total Cost & Expense:	\$1,608.94
Sale proceeds: 1,350 lb. steer @ \$105.00 per cwt:	\$1,417.50
This week's Profit/(Loss) per head:	(\$191.44)
Profit/(Loss) per head for previous week:	(\$21.63)
Change from previous week:	-\$169.81
Sale price necessary to breakeven:	\$119.18

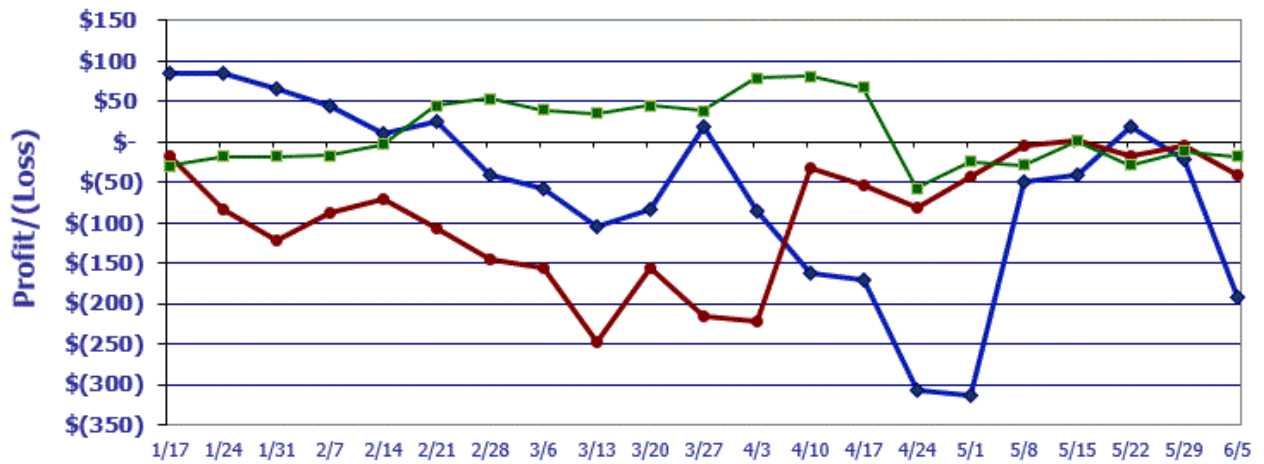
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = November 17th
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$130.15 per cwt:	\$976.13
Feed Cost for 600 lbs. @ \$0.74 per lb.	\$444.00
Interest on cattle cost for 165 days:	\$18.75
Interest on feed cost:	\$4.27
Total Cost & Expense:	\$1,443.14
Sale proceeds: 1,350 lb. steer @ \$103.82 per cwt:	\$1,401.57
This week's Profit/(Loss) per head:	(\$41.57)
Profit/(Loss) per head for previous week:	(\$4.47)
Change from previous week:	-\$37.10
Sale price necessary to breakeven:	\$106.90

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$18.23)
Typical closeout for un-hedged steers sold this week: (\$191.44)
Projected closeout for steers placed on feed this week: (\$41.57)

Feedyard Close-Outs - 5 Year Moving Averages

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