



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending October 23, 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 = May 11th
- Projected P/(L) based on the futures when placed on feed: **(\$16.77)**

Cost of 750 lb. steer delivered @ \$125.60 per cwt:	\$942.00
Feed Cost for 600 lbs. @ \$0.82 per lb.	\$492.00
Interest on cattle cost for 165 days:	\$21.29
Interest on feed cost:	\$5.56
<b>Total Cost &amp; Expense:</b>	<b>\$1,460.85</b>

\***Sale proceeds:** 1,350 lb. steer @ \$105.00 per cwt: **\$1,417.50**

**This week's Profit/(Loss) per head:** **(\$43.35)**

Profit/(Loss) per head for previous week: \$2.13

Change from previous week: **-\$45.48**

**Sale price necessary to breakeven:** **\$108.21**

\* Friday's 5 Area Daily Weighted Average Direct Negotiated Price

### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = April 6th
- Sale Proceeds based on the April Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$135.75 per cwt:	\$1,018.13
Feed Cost for 600 lbs. @ \$0.86 per lb.	\$516.00
Interest on cattle cost for 165 days:	\$19.56
Interest on feed cost:	\$4.96
<b>Total Cost &amp; Expense:</b>	<b>\$1,558.64</b>

**Sale proceeds:** 1,350 lb. steer @ \$109.27 per cwt: **\$1,475.15**

**This week's Profit/(Loss) per head:** **(\$83.50)**

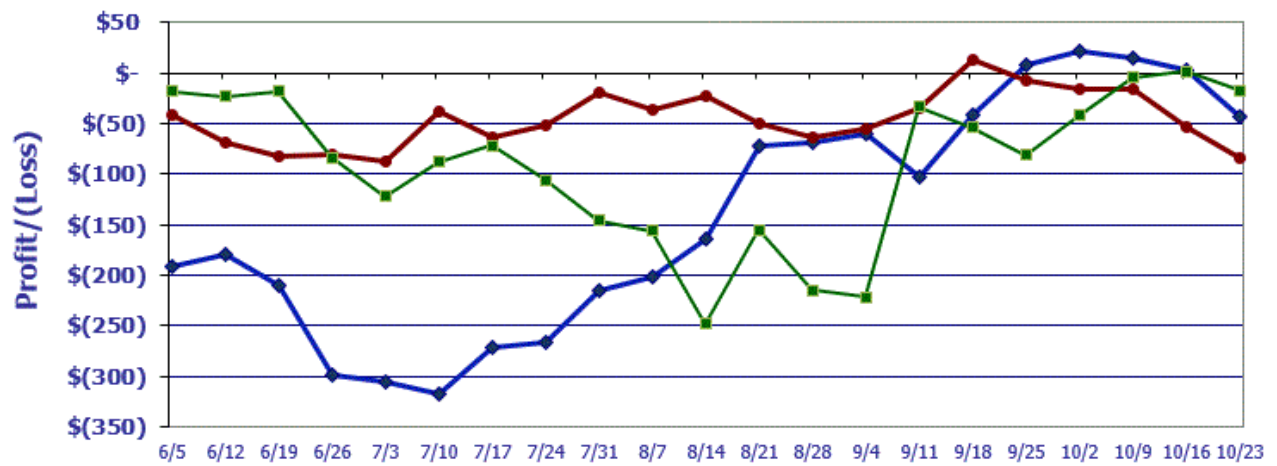
Profit/(Loss) per head for previous week: **(\$52.94)**

Change from previous week: **-\$30.56**

**Sale price necessary to breakeven:** **\$115.45**

## Feedyard Close-Outs for the weeks ending...

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**Typical closeout for hedged steers sold this week: (\$16.77)**  
**Typical closeout for un-hedged steers sold this week: (\$43.35)**  
**Projected closeout for steers placed on feed this week: (\$83.50)**

## Feedyard Close-Outs - 5 Year Moving Averages

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