



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending June 26, 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 13th
- Projected P/(L) based on the futures when placed on feed: **(\$83.68)**

Cost of 750 lb. steer delivered @ \$145.75 per cwt:	\$1,093.13
Feed Cost for 600 lbs. @ \$0.79 per lb.	\$474.00
Interest on cattle cost for 165 days:	\$24.71
Interest on feed cost:	\$5.36
Total Cost & Expense:	\$1,597.19
Sale proceeds: 1,350 lb. steer @ \$96.20 per cwt:	\$1,298.70
This week's Profit/(Loss) per head:	(\$298.49)
Profit/(Loss) per head for previous week:	(\$210.29)
Change from previous week:	-\$88.20
Sale price necessary to breakeven:	\$118.31

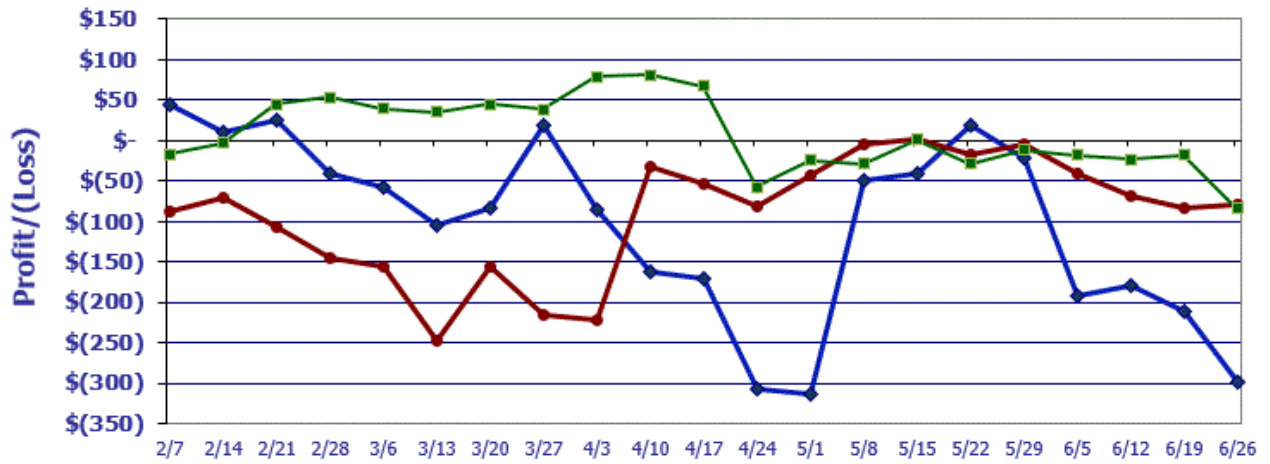
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = December 8th
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$132.25 per cwt:	\$991.88
Feed Cost for 600 lbs. @ \$0.76 per lb.	\$456.00
Interest on cattle cost for 165 days:	\$19.06
Interest on feed cost:	\$4.38
Total Cost & Expense:	\$1,471.31
Sale proceeds: 1,350 lb. steer @ \$103.07 per cwt:	\$1,391.45
This week's Profit/(Loss) per head:	(\$79.87)
Profit/(Loss) per head for previous week:	(\$82.45)
Change from previous week:	+\$2.58
Sale price necessary to breakeven:	\$108.99

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$83.68)**
Typical closeout for un-hedged steers sold this week: **(\$298.49)**
Projected closeout for steers placed on feed this week: **(\$79.87)**

Feedyard Close-Outs - 5 Year Moving Averages

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