

Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending November 15, 2019

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. Prices, costs, and results will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = June 3rd
- Projected P/(L) based on the futures when placed on feed: **(\$91.24)**

Cost of 750 lb. steer delivered @ \$133.25 per cwt:	\$999.38
Feed Cost for 600 lbs. @ \$0.87 per lb.	\$522.00
Interest on cattle cost for 165 days:	\$28.24
Interest on feed cost:	\$7.37
Total Cost & Expense:	\$1,556.98
Sale proceeds: 1,350 lb. steer @ \$115.00 per cwt:	\$1,552.50

This week's Profit/(Loss) per head:	(\$4.48)
Profit/(Loss) per head for previous week:	(\$12.20)
Change from previous week:	+\$7.72
Sale price necessary to breakeven:	\$115.33

Projected closeout for steers placed on feed this week:

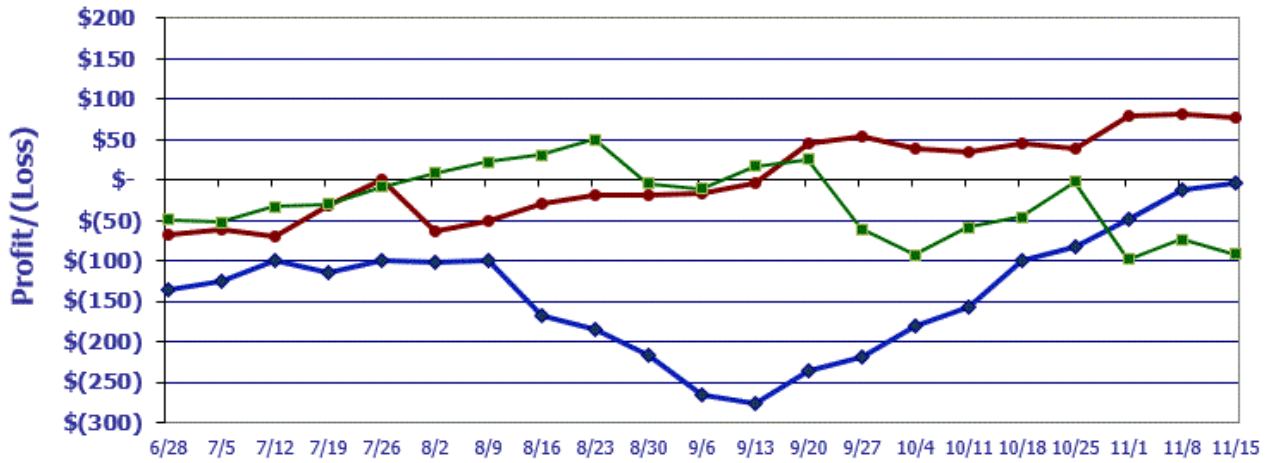
- Projected Sale Date @ 165 days on feed = April 28th
- Sale Proceeds based on the April Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$147.75 per cwt:	\$1,108.13
Feed Cost for 600 lbs. @ \$0.80 per lb.	\$480.00
Interest on cattle cost for 165 days:	\$30.06
Interest on feed cost:	\$6.51
Total Cost & Expense:	\$1,624.69
Sale proceeds: 1,350 lb. steer @ \$126.07 per cwt:	\$1,701.95

This week's Profit/(Loss) per head:	\$77.25
Profit/(Loss) per head for previous week:	\$81.51
Change from previous week:	-\$4.26
Sale price necessary to breakeven:	\$120.35

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$91.24)
Typical closeout for un-hedged steers sold this week: (\$4.48)
Projected closeout for steers placed on feed this week: \$77.25

Feedyard Close-Outs - 5 Year Moving Averages

www.cattlerange.com

