



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending February 19, 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 = September 22nd
- Projected P/(L) based on the futures when placed on feed: **\$13.98**

Cost of 750 lb. steer delivered @ \$142.15 per cwt:	\$1,066.13
Feed Cost for 600 lbs. @ \$1.02 per lb.	\$612.00
Interest on cattle cost for 165 days:	\$19.72
Interest on feed cost:	\$5.66
Total Cost & Expense:	\$1,703.50
Sale proceeds: 1,350 lb. steer @ \$114.00 per cwt:	\$1,539.00

This week's Profit/(Loss) per head: (\$164.50)

Profit/(Loss) per head for previous week:	(\$141.69)
Change from previous week:	-\$22.81
Sale price necessary to breakeven:	\$126.19

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = July 19th
- Sale Proceeds based on the August Live Cattle Futures Contract

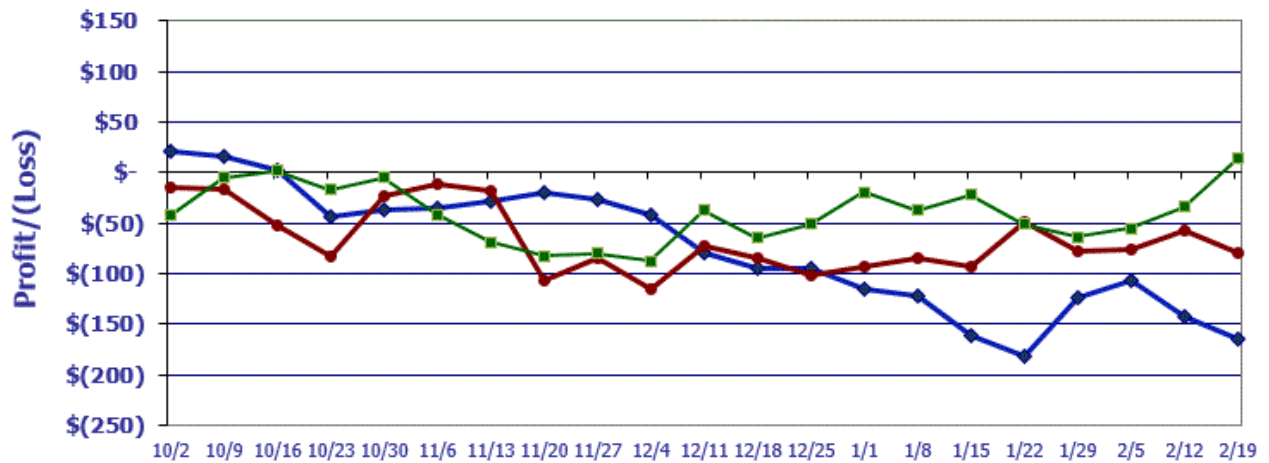
Cost of 750 lb. steer delivered @ \$137.45 per cwt:	\$1,030.88
Feed Cost for 600 lbs. @ \$1.04 per lb.	\$624.00
Interest on cattle cost for 165 days:	\$18.01
Interest on feed cost:	\$5.45
Total Cost & Expense:	\$1,678.33
Sale proceeds: 1,350 lb. steer @ \$118.42 per cwt:	\$1,598.67

This week's Profit/(Loss) per head: (\$79.66)

Profit/(Loss) per head for previous week:	(\$57.44)
Change from previous week:	-\$22.22
Sale price necessary to breakeven:	\$124.32

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: \$13.98
Typical closeout for un-hedged steers sold this week: (\$164.50)
Projected closeout for steers placed on feed this week: (\$79.66)

Feedyard Close-Outs - 5 Year Moving Averages

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