



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending January 31, 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 = August 19th
- Projected P/(L) based on the futures when placed on feed: **(\$17.58)**

Cost of 750 lb. steer delivered @ \$140.55 per cwt:	\$1,054.13
Feed Cost for 600 lbs. @ \$0.82 per lb.	\$492.00
Interest on cattle cost for 165 days:	\$28.59
Interest on feed cost:	\$6.67
Total Cost & Expense:	\$1,581.39
Sale proceeds: 1,350 lb. steer @ \$122.00 per cwt:	\$1,647.00
This week's Profit/(Loss) per head:	\$65.61
Profit/(Loss) per head for previous week:	\$83.75
Change from previous week:	-\$18.14
Sale price necessary to breakeven:	\$117.14

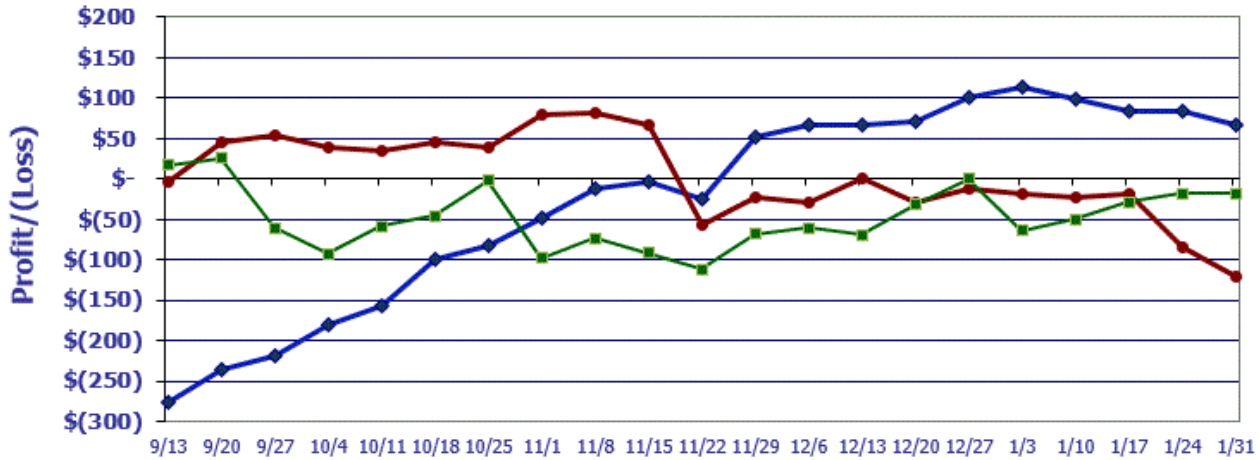
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = July 14th
- Sale Proceeds based on the August Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$142.85 per cwt:	\$1,071.38
Feed Cost for 600 lbs. @ \$0.83 per lb.	\$498.00
Interest on cattle cost for 165 days:	\$27.85
Interest on feed cost:	\$6.47
Total Cost & Expense:	\$1,603.70
Sale proceeds: 1,350 lb. steer @ \$109.77 per cwt:	\$1,481.90
This week's Profit/(Loss) per head:	(\$121.80)
Profit/(Loss) per head for previous week:	(\$83.68)
Change from previous week:	-\$38.12
Sale price necessary to breakeven:	\$118.79

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$17.58)
Typical closeout for un-hedged steers sold this week: \$65.61
Projected closeout for steers placed on feed this week: (\$121.80)

Feedyard Close-Outs - 5 Year Moving Averages

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