



Slaughter Steer Close-Outs

Current & Future (Projected)

For the week ending June 7th

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. Calculations are based on national averages. Results will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = December 24th
- Projected P/(L) based on the futures when placed on feed: **(\$40.53)**

Cost of 750 lb. steer delivered @ \$146.05 per cwt:	\$1,095.38
Feed Cost for 600 lbs. @ \$83.67 per cwt:	\$502.02
Interest @ Prime + 2% on cattle cost for 165 days:	\$28.47
Interest @ Prime + 2% of the feed cost for 165 days:	\$6.52
Total Cost & Expense:	\$1,632.39
Sale proceeds: 1,350 lb. steer @ \$113.00 per cwt:	\$1,525.50

This week's Profit/(Loss) per head: (\$106.89)

Profit/(Loss) per head for previous week:	(\$82.49)
Change from previous week:	-\$24.40
Sale price necessary to breakeven:	\$120.92

Projected closeout for steers placed on feed this week:

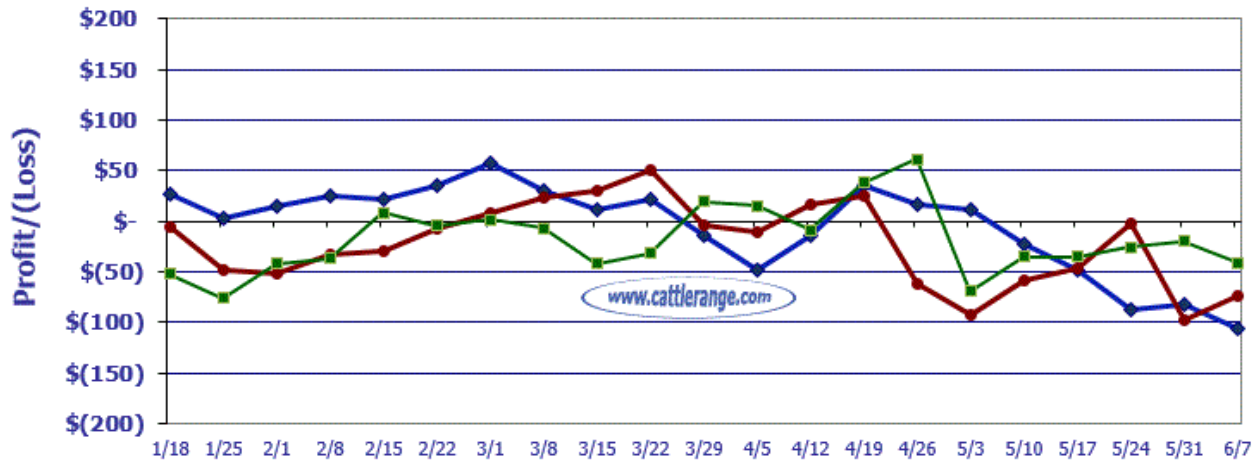
- Projected Sale Date @ 165 days on feed = November 19th
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$132.45 per cwt:	\$993.38
Feed Cost for 600 lbs. @ \$86.70 per cwt:	\$520.20
Interest @ Prime + 2% on cattle cost for 165 days:	\$29.19
Interest @ Prime + 2% of the feed cost for 165 days:	\$7.64
Total Cost & Expense:	\$1,550.41
Sale proceeds: 1,350 lb. steer @ \$109.42 per cwt:	\$1,477.17

This week's Profit/(Loss) per head: (\$73.24)

Profit/(Loss) per head for previous week:	(\$98.00)
Change from previous week:	+\$24.76
Sale price necessary to breakeven:	\$114.84

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: **(\$40.53)**
Typical closeout for un-hedged steers sold this week: **(\$106.89)**
Projected closeout for steers placed on feed this week: **(\$73.24)**

Feedyard Close-Outs - 5 Year Moving Averages

