Slaughter Steer Feedyard Close-Outs
Current & Future (Projected)
For the week ending September 18, 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 = April 6th
- Projected P/(L) based on the futures when placed on feed: **($53.50)**

Cost of 750 lb. steer delivered @ $124.20 per cwt:	$931.50
Feed Cost for 600 lbs. @ $0.81 per lb.	$486.00
Interest on cattle cost for 165 days:	$21.05
Interest on feed cost:	$5.49
Total Cost & Expense:	**$1,444.05**
*Sale proceeds: 1,350 lb. steer @ **$103.85** per cwt:	**$1,401.98**
This week's Profit/(Loss) per head:	**($42.07)**
Profit/(Loss) per head for previous week:	($78.56)
Change from previous week:	+$36.49
Sale price necessary to breakeven:	**$106.97**

*<ins>Friday's 5 Area Daily Weighted Average Direct Negotiated Price</ins>

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = March 2nd
- Sale Proceeds based on the April Live Cattle Futures Contract

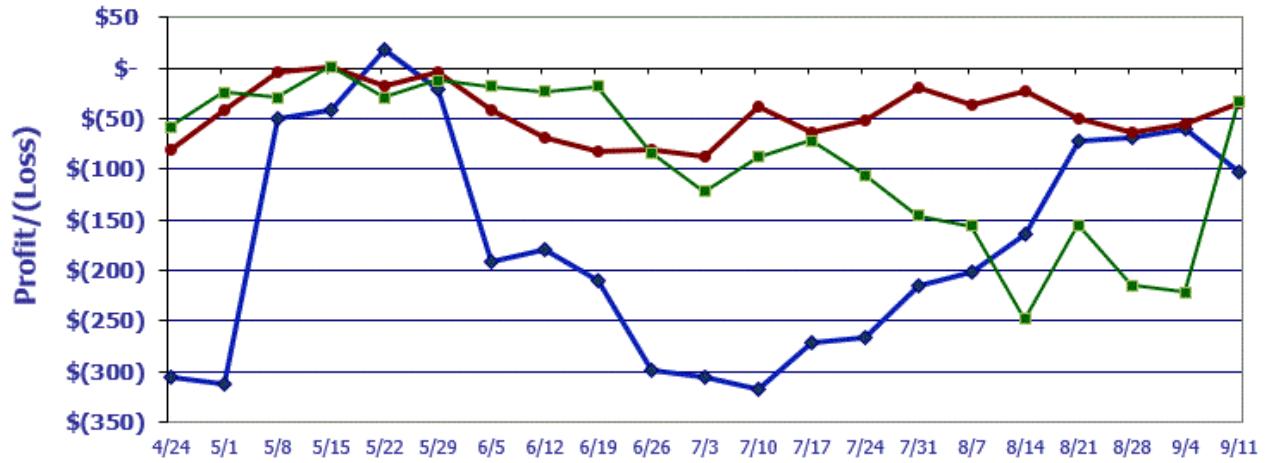|	
Cost of 750 lb. steer delivered @ $141.85 per cwt:	$1,063.88
Feed Cost for 600 lbs. @ $0.82 per lb.	$492.00
Interest on cattle cost for 165 days:	$20.44
Interest on feed cost:	$4.73
Total Cost & Expense:	**$1,581.04**
Sale proceeds: 1,350 lb. steer @ **$118.15** per cwt:	**$1,595.03**
This week's Profit/(Loss) per head:	**$13.98**
Profit/(Loss) per head for previous week:	($33.96)
Change from previous week:	+$47.94
Sale price necessary to breakeven:	**$117.11**

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: ($53.50)
Typical closeout for un-hedged steers sold this week: ($42.07)
Projected closeout for steers placed on feed this week: $13.98

Feedyard Close-Outs - 5 Year Moving Averages

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