



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)
For the week ending May 28, 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 = December 29th
- Projected P/(L) based on the futures when placed on feed: **(\$101.07)**

Cost of 750 lb. steer delivered @ \$138.75 per cwt:	\$1,040.63
Feed Cost for 600 lbs. @ \$1.10 per lb.	\$660.00
Interest on cattle cost for 165 days:	\$18.18
Interest on feed cost:	\$5.76
Total Cost & Expense:	\$1,724.56
Sale proceeds: 1,350 lb. steer @ \$119.54 per cwt:	\$1,613.79
This week's Profit/(Loss) per head:	(\$110.77)
Profit/(Loss) per head for previous week:	(\$95.36)
Change from previous week:	-\$15.41
Sale price necessary to breakeven:	\$127.75

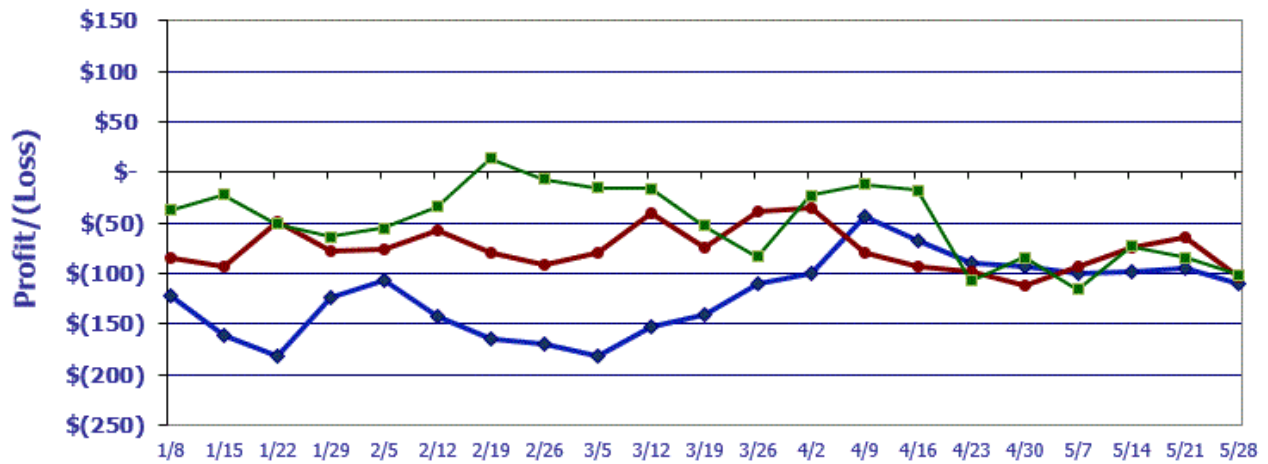
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = October 25th
- Sale Proceeds based on the October Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$136.50 per cwt:	\$1,023.75
Feed Cost for 600 lbs. @ \$1.21 per lb.	\$726.00
Interest on cattle cost for 165 days:	\$17.88
Interest on feed cost:	\$6.34
Total Cost & Expense:	\$1,773.97
Sale proceeds: 1,350 lb. steer @ \$123.70 per cwt:	\$1,669.95
This week's Profit/(Loss) per head:	(\$104.02)
Profit/(Loss) per head for previous week:	(\$63.99)
Change from previous week:	-\$40.03
Sale price necessary to breakeven:	\$131.41

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$101.07)
Typical closeout for un-hedged steers sold this week: (\$110.77)
Projected closeout for steers placed on feed this week: (\$104.02)

Feedyard Close-Outs - 5 Year Moving Averages

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