**Slaughter Steer Feedyard Close-Outs**

**Current & Future (Projected)**

**For the week ending August 14, 2020**

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**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 = March 2nd
- Projected P/(L) based on the futures when placed on feed: ($247.79)

Cost of 750 lb. steer delivered @ $139.25 per cwt: $1,044.38
Feed Cost for 600 lbs. @ $0.82 per lb: $492.00
Interest on cattle cost for 165 days: $23.61
Interest on feed cost: $5.56
**Total Cost & Expense:** $1,565.54

*Sale proceeds: 1,350 lb. steer @ $103.84 per cwt: $1,401.84

This week’s Profit/(Loss) per head: ($163.70)

Profit/(Loss) per head for previous week: ($179.09)
Change from previous week: +$15.39
Sale price necessary to breakeven: $115.97

* Friday’s 5 Area Daily Weighted Average Direct Negotiated Price

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Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = January 26th
- Sale Proceeds based on the February Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ $144.10 per cwt: $1,080.75
Feed Cost for 600 lbs. @ $0.80 per lb: $480.00
Interest on cattle cost for 165 days: $20.76
Interest on feed cost: $4.61
**Total Cost & Expense:** $1,586.12
**Sale proceeds: 1,350 lb. steer @ $113.72 per cwt:** $1,563.98

This week’s Profit/(Loss) per head: ($22.15)

Profit/(Loss) per head for previous week: ($36.82)
Change from previous week: +$14.67
Sale price necessary to breakeven: $117.49
Typical closeout for hedged steers sold this week: ($163.70)
Typical closeout for un-hedged steers sold this week: ($247.79)
Projected closeout for steers placed on feed this week: ($22.15)