



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)
For the week ending June 4, 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 = January 5th
- Projected P/(L) based on the futures when placed on feed: **(\$92.94)**

Cost of 750 lb. steer delivered @ \$138.80 per cwt:	\$1,041.00
Feed Cost for 600 lbs. @ \$1.11 per lb.	\$666.00
Interest on cattle cost for 165 days:	\$18.18
Interest on feed cost:	\$5.82
Total Cost & Expense:	\$1,731.00
Sale proceeds: 1,350 lb. steer @ \$119.96 per cwt:	\$1,619.46
This week's Profit/(Loss) per head:	(\$111.54)
Profit/(Loss) per head for previous week:	(\$110.77)
Change from previous week:	-\$0.77
Sale price necessary to breakeven:	\$128.22

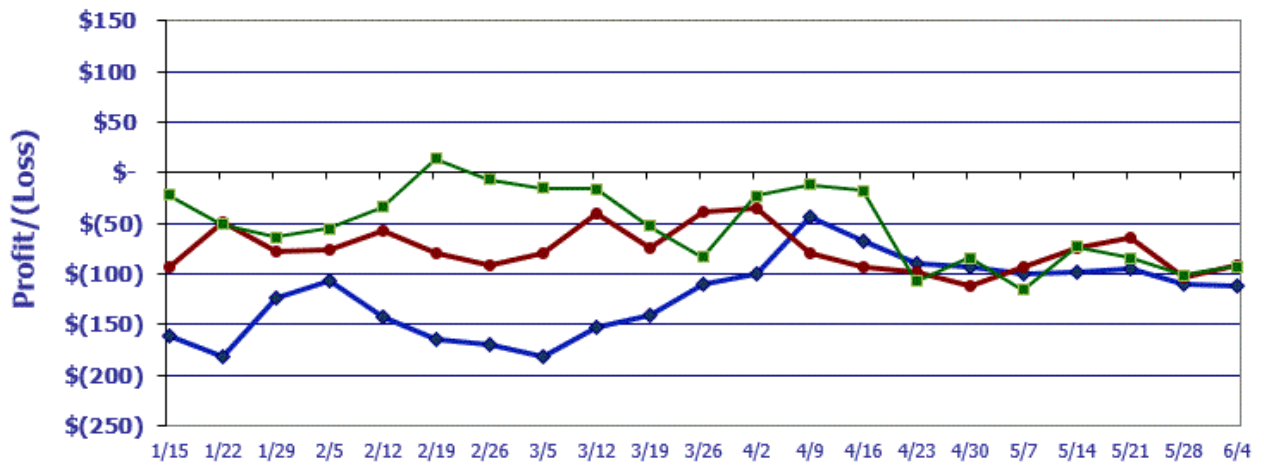
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = November 1st
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$142.75 per cwt:	\$1,070.63
Feed Cost for 600 lbs. @ \$1.23 per lb.	\$738.00
Interest on cattle cost for 165 days:	\$18.70
Interest on feed cost:	\$6.44
Total Cost & Expense:	\$1,833.77
Sale proceeds: 1,350 lb. steer @ \$129.12 per cwt:	\$1,743.12
This week's Profit/(Loss) per head:	(\$90.65)
Profit/(Loss) per head for previous week:	(\$104.02)
Change from previous week:	+\$13.37
Sale price necessary to breakeven:	\$135.83

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$92.94)
Typical closeout for un-hedged steers sold this week: (\$111.54)
Projected closeout for steers placed on feed this week: (\$90.65)

Feedyard Close-Outs - 5 Year Moving Averages

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