



Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending March 8th

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.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = September 24th
- Projected P/(L) based on the futures when placed on feed: **(\$6.57)**

Cost of 750 lb. steer delivered @ \$155.45 per cwt:	\$1,165.88
Feed Cost for 600 lbs. @ \$82.48 per cwt:	\$494.88
Interest @ Prime + 2% on cattle cost for 165 days:	\$30.30
Interest @ Prime + 2% of the feed cost for 165 days:	\$6.43
Total Cost & Expense:	\$1,697.49
Sale proceeds: 1,350 lb. steer @ \$128.00 per cwt:	\$1,728.00

This week's Profit/(Loss) per head: \$30.51

Profit/(Loss) per head for previous week:	\$56.82
Change from previous week:	-\$26.31
Sale price necessary to breakeven:	\$125.74

Projected closeout for steers placed on feed this week:

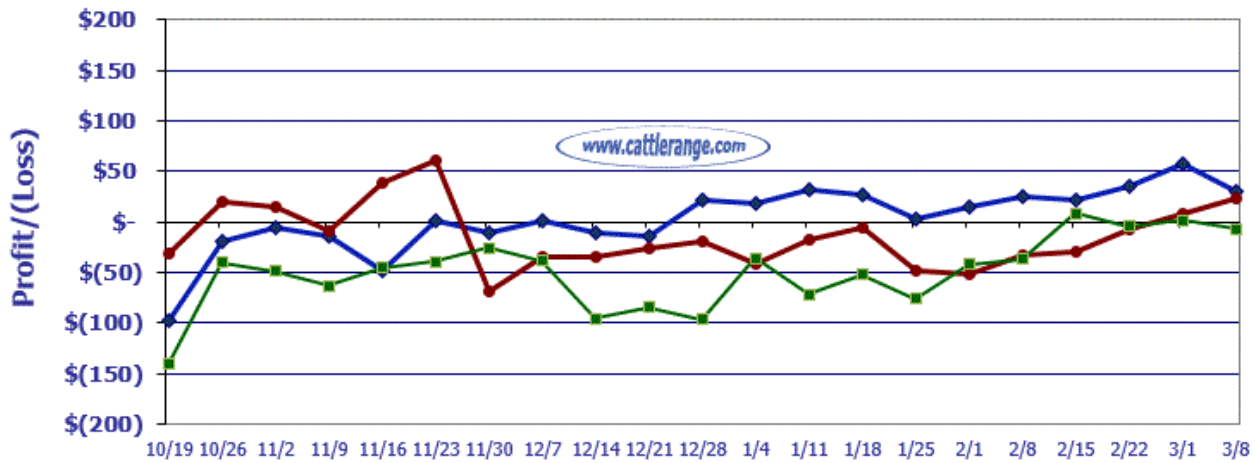
- Projected Sale Date @ 165 days on feed = August 20th
- Sale Proceeds based on August Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$140.35 per cwt:	\$1,052.63
Feed Cost for 600 lbs. @ \$78.10 per cwt:	\$468.60
Interest @ Prime + 2% on cattle cost for 165 days:	\$30.93
Interest @ Prime + 2% of the feed cost for 165 days:	\$6.88
Total Cost & Expense:	\$1,559.04
Sale proceeds: 1,350 lb. steer @ \$117.17 per cwt:	\$1,581.80

This week's Profit/(Loss) per head: \$22.76

Profit/(Loss) per head for previous week:	\$8.17
Change from previous week:	+\$14.59
Sale price necessary to breakeven:	\$115.48

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: **(\$6.57)**
Typical closeout for un-hedged steers sold this week: **\$30.51**
Projected closeout for steers placed on feed this week: **\$22.76**

Feedyard Close-Outs - 5 Year Moving Averages

