

Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending March 20, 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 = October 7th
- Projected P/(L) based on the futures when placed on feed: **\$45.23**

Cost of 750 lb. steer delivered @ \$142.60 per cwt:	\$1,069.50
Feed Cost for 600 lbs. @ \$0.82 per lb.	\$492.00
Interest on cattle cost for 165 days:	\$27.80
Interest on feed cost:	\$6.39
Total Cost & Expense:	\$1,595.69
Sale proceeds: 1,350 lb. steer @ \$112.00 per cwt:	\$1,512.00

This week's Profit/(Loss) per head: **(\$83.69)**

Profit/(Loss) per head for previous week:	(\$104.15)
Change from previous week:	+\$20.46
Sale price necessary to breakeven:	\$118.20

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = September 1st
- Sale Proceeds based on the October Live Cattle Futures Contract

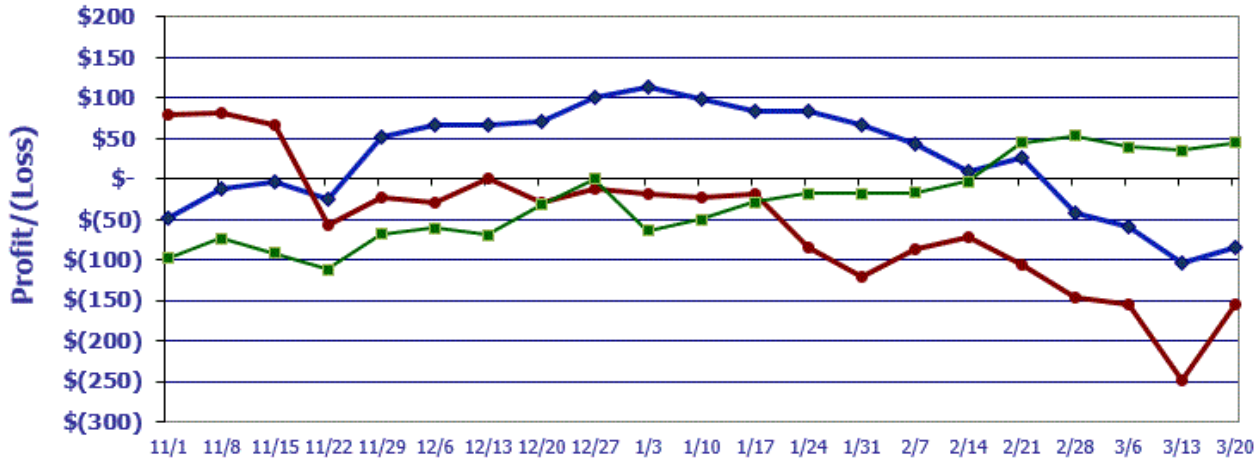
Cost of 750 lb. steer delivered @ \$122.25 per cwt:	\$916.88
Feed Cost for 600 lbs. @ \$0.80 per lb.	\$480.00
Interest on cattle cost for 165 days:	\$21.76
Interest on feed cost:	\$5.70
Total Cost & Expense:	\$1,424.33
Sale proceeds: 1,350 lb. steer @ \$94.00 per cwt:	\$1,269.00

This week's Profit/(Loss) per head: **(\$155.33)**

Profit/(Loss) per head for previous week:	(\$247.79)
Change from previous week:	+\$92.46
Sale price necessary to breakeven:	\$105.51

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: \$45.23
Typical closeout for un-hedged steers sold this week: (\$83.69)
Projected closeout for steers placed on feed this week: (\$155.33)

Feedyard Close-Outs - 5 Year Moving Averages

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