



Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending August 9, 2019

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. Calculations are based on national averages. Results will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = February 25th
- Projected P/(L) based on the futures when placed on feed: **\$22.76**

Cost of 750 lb. steer delivered @ \$141.10 per cwt:	\$1,058.25
Feed Cost for 600 lbs. @ \$83.55 per cwt:	\$501.30
Interest on cattle cost for 165 days:	\$31.10
Interest on feed cost:	\$7.36
Total Cost & Expense:	\$1,598.01
Sale proceeds: 1,350 lb. steer @ \$111.00 per cwt:	\$1,498.50

This week's Profit/(Loss) per head:	(\$99.51)
Profit/(Loss) per head for previous week:	(\$104.78)
Change from previous week:	\$5.27
Sale price necessary to breakeven:	\$118.37

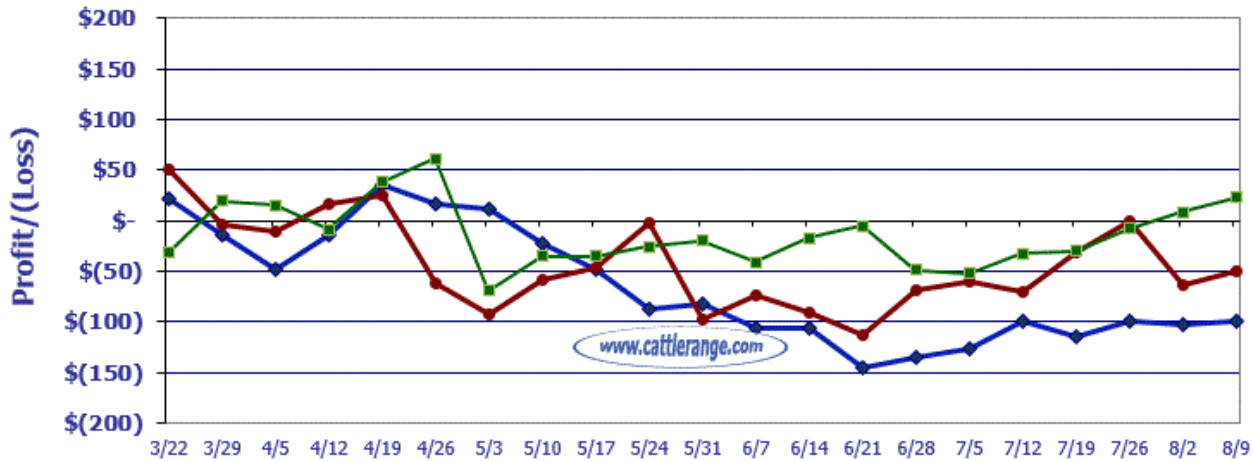
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = January 21st
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$140.17 per cwt:	\$1,051.28
Feed Cost for 600 lbs. @ \$87.22 per cwt:	\$523.32
Interest on cattle cost for 165 days:	\$29.70
Interest on feed cost:	\$7.39
Total Cost & Expense:	\$1,611.69
Sale proceeds: 1,350 lb. steer @ \$115.70 per cwt:	\$1,561.95

This week's Profit/(Loss) per head:	(\$49.74)
Profit/(Loss) per head for previous week:	(\$62.34)
Change from previous week:	\$12.60
Sale price necessary to breakeven:	\$119.38

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: **\$22.76**
Typical closeout for un-hedged steers sold this week: **(\$99.51)**
Projected closeout for steers placed on feed this week: **(\$49.74)**

Feedyard Close-Outs - 5 Year Moving Averages

