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 = September 9th
- Projected P/(L) based on the futures when placed on feed: **$44.43**

Cost of 750 lb. steer delivered @ $141.40 per cwt:	$1,060.50
Feed Cost for 600 lbs. @ $0.83 per lb.	$498.00
Interest on cattle cost for 165 days:	$28.76
Interest on feed cost:	$6.75
Total Cost & Expense:	**$1,594.02**
Sale proceeds: 1,350 lb. steer @ **$120.00** per cwt:	**$1,620.00**
This week's Profit/(Loss) per head:	**$25.98**
Profit/(Loss) per head for previous week:	$9.40
Change from previous week:	+$16.58
Sale price necessary to breakeven:	**$118.08**

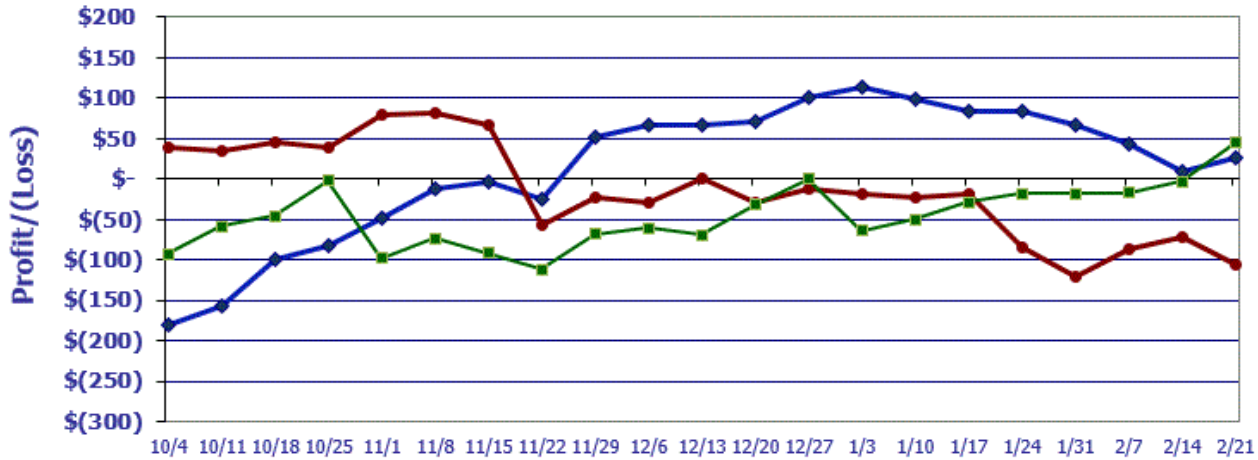**Projected closeout for steers placed on feed this week:**

- Projected Sale Date @ 165 days on feed = August 4th
- Sale Proceeds based on the August Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ $140.15 per cwt:	$1,051.13
Feed Cost for 600 lbs. @ $0.83 per lb.	$498.00
Interest on cattle cost for 165 days:	$27.32
Interest on feed cost:	$6.47
Total Cost & Expense:	**$1,582.92**
Sale proceeds: 1,350 lb. steer @ **$109.40** per cwt:	**$1,476.90**
This week's Profit/(Loss) per head:	**($106.02)**
Profit/(Loss) per head for previous week:	($71.18)
Change from previous week:	-$34.84
Sale price necessary to breakeven:	**$117.25**

Feedyard Close-Outs for the weeks ending... www.cattlerange.com

Profit/(Loss)

| $200 | $150 | $100 | $50 | $- | $(50) | $(100) | $(150) | $(200) | $(250) | $(300) |

10/4 10/11 10/18 10/25 11/1 11/8 11/15 11/22 11/29 12/6 12/13 12/20 12/27 1/3 1/10 1/17 1/24 1/31 2/7 2/14 2/21

Typical closeout for hedged steers sold this week: $44.43
Typical closeout for un-hedged steers sold this week: $25.98
Projected closeout for steers placed on feed this week: ($106.02)

Feedyard Close-Outs - 5 Year Moving Averages www.cattlerange.com

Profit/(Loss)

| $550.00 | $350.00 | $150.00 | -$50.00 | -$250.00 | -$450.00 | -$650.00 |

2015 | 2016 | 2017 | 2018 | 2019 |