

Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending December 20, 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. Prices, costs, and results will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = July 8th
- Projected P/(L) based on the futures when placed on feed: **(\$31.89)**

Cost of 750 lb. steer delivered @ \$136.15 per cwt:	\$1,021.13
Feed Cost for 600 lbs. @ \$0.82 per lb.	\$492.00
Interest on cattle cost for 165 days:	\$28.85
Interest on feed cost:	\$6.95
Total Cost & Expense:	\$1,548.93
Sale proceeds: 1,350 lb. steer @ \$120.00 per cwt:	\$1,620.00

This week's Profit/(Loss) per head: **\$71.07**

Profit/(Loss) per head for previous week:	\$66.14
Change from previous week:	+\$4.93
Sale price necessary to breakeven:	\$114.74

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = June 2nd
- Sale Proceeds based on the June Live Cattle Futures Contract

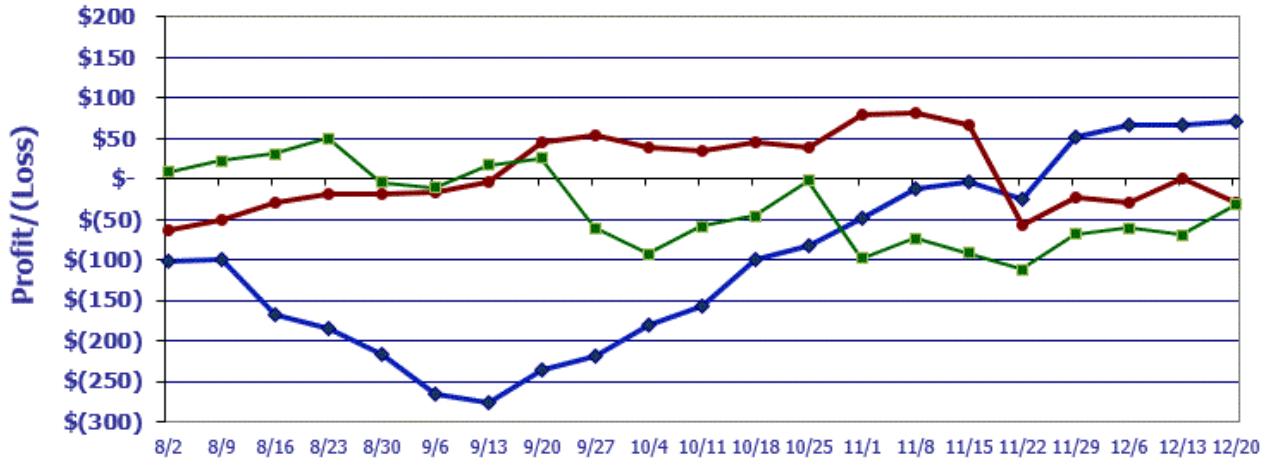
Cost of 750 lb. steer delivered @ \$145.25 per cwt:	\$1,089.38
Feed Cost for 600 lbs. @ \$0.83 per lb.	\$498.00
Interest on cattle cost for 165 days:	\$29.55
Interest on feed cost:	\$6.75
Total Cost & Expense:	\$1,623.68
Sale proceeds: 1,350 lb. steer @ \$118.12 per cwt:	\$1,594.62

This week's Profit/(Loss) per head: **(\$29.06)**

Profit/(Loss) per head for previous week:	\$1.51
Change from previous week:	-\$30.57
Sale price necessary to breakeven:	\$120.27

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$31.89)
Typical closeout for un-hedged steers sold this week: \$71.07
Projected closeout for steers placed on feed this week: (\$29.06)

Feedyard Close-Outs - 5 Year Moving Averages

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