



Slaughter Steer Close-Outs

Current & Future (Projected)
For the week ending September 6, 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 = March 25th
- Projected P/(L) based on the futures when placed on feed: **(\$10.17)**

Cost of 750 lb. steer delivered @ \$142.20 per cwt:	\$1,066.50
Feed Cost for 600 lbs. @ \$0.85 per lb.	\$510.00
Interest on cattle cost for 165 days:	\$31.34
Interest on feed cost:	\$7.49
Total Cost & Expense:	\$1,615.33
Sale proceeds: 1,350 lb. steer @ \$100.00 per cwt:	\$1,350.00

This week's Profit/(Loss) per head:	(\$265.33)
Profit/(Loss) per head for previous week:	(\$217.50)
Change from previous week:	-\$47.83
Sale price necessary to breakeven:	\$119.65

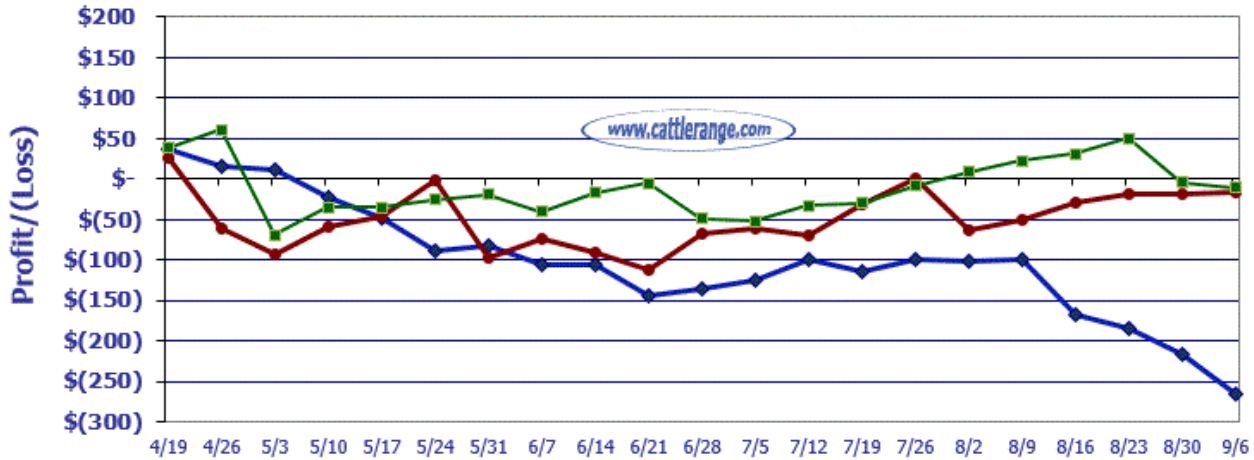
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = February 18th
- Sale Proceeds based on the December Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$138.65 per cwt:	\$1,039.88
Feed Cost for 600 lbs. @ \$0.73 per lb.	\$438.00
Interest on cattle cost for 165 days:	\$29.38
Interest on feed cost:	\$6.19
Total Cost & Expense:	\$1,513.44
Sale proceeds: 1,350 lb. steer @ \$110.85 per cwt:	\$1,496.48

This week's Profit/(Loss) per head:	(\$16.97)
Profit/(Loss) per head for previous week:	(\$17.58)
Change from previous week:	+\$0.61
Sale price necessary to breakeven:	\$112.11

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$10.17)
Typical closeout for un-hedged steers sold this week: (\$265.33)
Projected closeout for steers placed on feed this week: (\$16.97)

Feedyard Close-Outs - 5 Year Moving Averages

