



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected)

For the week ending February 26, 2021

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 150 days ago = September 29th
- Projected P/(L) based on the futures when placed on feed: **(\$6.93)**

Cost of 750 lb. steer delivered @ \$142.30 per cwt:	\$1,067.25
Feed Cost for 600 lbs. @ \$1.03 per lb.	\$618.00
Interest on cattle cost for 165 days:	\$18.64
Interest on feed cost:	\$5.40
Total Cost & Expense:	\$1,709.29
Sale proceeds: 1,350 lb. steer @ \$114.00 per cwt:	\$1,539.00
This week's Profit/(Loss) per head:	(\$170.29)
Profit/(Loss) per head for previous week:	(\$164.50)
Change from previous week:	-\$5.79
Sale price necessary to breakeven:	\$126.61

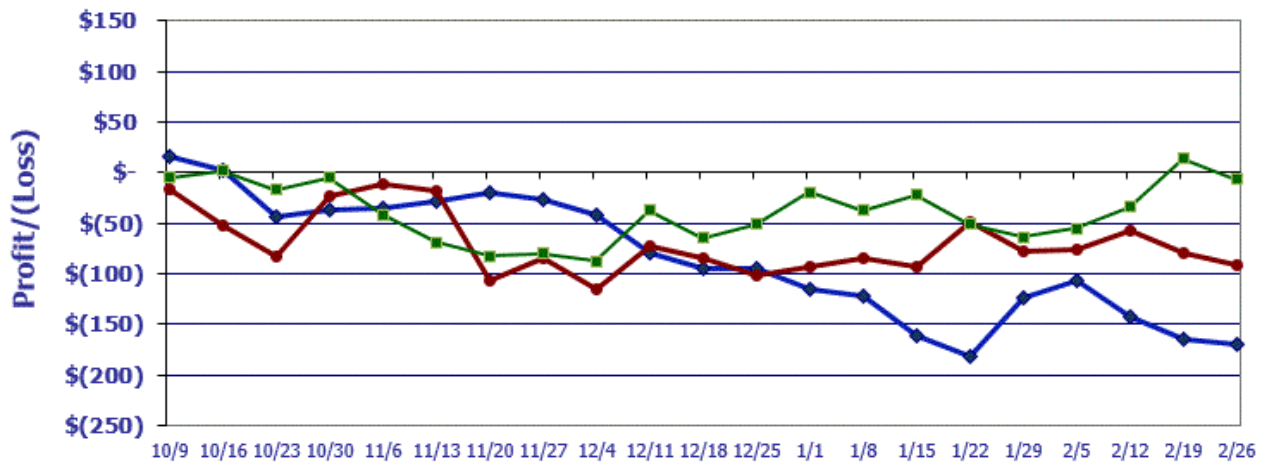
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = July 26th
- Sale Proceeds based on the August Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ \$136.60 per cwt:	\$1,024.50
Feed Cost for 600 lbs. @ \$1.04 per lb.	\$624.00
Interest on cattle cost for 165 days:	\$17.89
Interest on feed cost:	\$5.45
Total Cost & Expense:	\$1,671.84
Sale proceeds: 1,350 lb. steer @ \$117.05 per cwt:	\$1,580.18
This week's Profit/(Loss) per head:	(\$91.67)
Profit/(Loss) per head for previous week:	(\$79.66)
Change from previous week:	-\$12.01
Sale price necessary to breakeven:	\$123.84

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$6.93)
Typical closeout for un-hedged steers sold this week: (\$170.29)
Projected closeout for steers placed on feed this week: (\$91.67)

Feedyard Close-Outs - 5 Year Moving Averages

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