## **November 2018 Cattle Feeding Projections**





Holstein Steers	In Price (\$/cwt)	Selling Price (\$/cwt)	Selling Date	DMI	ADG	FTG	Cost of Gain (\$/100 lbs)	Profit/Loss (\$/head)	BE Sale (\$/cwt)	BE Purchase (\$/cwt)
TMR-fed	\$113 at	\$99.45 at	October	22.0	3.00	7.33	\$ 76.63	\$ 131.27	\$ 85.20	\$ 135.53
High Performing	400 lbs	1,450 lbs	2019	22.0	3.00	7.33	\$ 70.03	\$ 131.27	ې 85.20	Ş 133.33
TMR-fed	\$113 at	\$101.5 at	December	22.0	2.65	8.30	\$ 85.90	\$ 57.08	\$ 92.06	\$ 116.91
Low Performing	400 lbs	1,450 lbs	2019	22.0			\$ 65.90			
TMR-fed	\$88 at	\$97.875 at	August	23.0	3.10	7.42	\$ 77.88	\$ 137.50	\$ 85.77	\$ 116.81
High Performing	600 lbs	1,450 lbs	2019	23.0			Ş //.δδ			
TMR-fed	\$88 at	\$99.45 at	September	23.0	2.75	8.36	\$ 86.98	\$ 42.72	\$ 91.30	\$ 101.06
Low Performing	600 lbs	1,450 lbs	2019	23.0	2.75	0.50	\$ 60.96	ې 42.72	91.50	\$ 101.00
Self-Feeder	\$113 at	\$101.5 at	November	22.0	2.90	7.60	\$ 81.01	\$ 110.67	\$ 88.37	\$ 130.82
High Performing	400 lbs	1,450 lbs	2019				\$ 61.01	\$ 110.67	ې 00.5 <i>1</i>	\$ 150.62
Self-Feeder	\$113 at	\$103.35 at	January	22.0	2.50	8.80	\$ 93.14	\$ 2.80	\$ 97.31	\$ 104.14
Low Performing	400 lbs	1,450 lbs	2019				\$ 95.14			
Self-Feeder	\$88 at	\$97.875 at	August	23.0	3.00	7.67	\$ 82.13	\$ 101.36	\$ 88.26	\$ 111.03
High Performing	600 lbs	1,450 lbs	2019	23.0	3.00	7.67	۶ 62.15	\$ 101.30	۶ 86.20	Ş 111.05
Self-Feeder	\$88 at	\$99.45 at	October	23.0	2.60	8.85	\$ 94.03	\$ (17.38)	\$ 95.44	\$ 91.48
Low Performing	600 lbs	1,450 lbs	2019				34.05			

Beef Steers	In Price (\$/cwt)	Selling Price (\$/cwt)	Selling Date	DMI	ADG	FTG	Cost of Gain (\$/100 lbs)	Profit/Loss (\$/head)	BE Sale (\$/cwt)	BE Purchase (\$/cwt)
Calves TMR-fed	\$157 at	\$113.5 at	June	23.0	3.65	6.30	\$ 65.52	\$ 107.35	\$ 112.33	\$ 190.45
High Performing	600 lbs	1,425 lbs	2019	23.0	3.03	0.30	Ş 05.52	\$ 107.55	Ş 112.33	\$ 190.43
Calves TMR-fed	\$157 at	\$111.875	July	22.0	3.25	6.77	\$ 71.00	\$ (36.30)	\$ 115.84	\$ 166.61
Low Performing	600 lbs	1,425 lbs	2019	22.0	3.23	0.77	\$ 71.00	\$ (30.30)	\$ 115.64	\$ 100.01
Yearlings TMR-fed	\$152.5 at	\$121.575	April	27.0	3.90	6.90	\$ 70.60	\$ (5.27)	\$ 119.11	\$ 153.31
High Performing	850 lbs	1,500 lbs	2019	27.0	3.90	6.90	\$ 70.00	\$ (5.27)	\$ 119.11	\$ 155.51
Yearlings TMR-fed	\$152.5 at	\$113.5 at	May	26.0	3.50	7.40	\$ 76.61	\$ (31.03)	\$ 122.10	\$ 150.23
Low Performing	850 lbs	1,500 lbs	2019	26.0	5.50	7.40	\$ 70.01	\$ (51.05)	\$ 122.10	ş 150.25

In Price (\$/cwt)	Selling Price (\$/cwt)	Selling Date	DMI	ADG	FTG	Cost of Gain (\$/100 lbs)	Profit/Loss (\$/head)	BE Sale (\$/cwt)	BE Purchase (\$/cwt)
\$155 at	\$111.875	July	20.5	2 00	6 92	¢ 72.09	\$ 40.04	¢ 110.05	\$ 170.07
500 lbs	1,275 lbs	2019	20.5	3.00	0.65	Ş 73.96	\$ 40.04	Ş 110.03	\$ 170.07
\$155 at	\$111.875	August	10.5	2.70	7 22	\$ 79.00	¢ (1.79)	¢ 112 20	\$ 161.56
500 lbs	1,275 lbs	2019	19.5	2.70	7.23	79.00	J (1.70)	٦ 113.3 <i>3</i>	101.50 ج
\$148 at	\$113.5 at	May	25.0	2 45	7.25	\$ 74.70	¢ 71.2/	¢ 111 01	\$ 156.88
750 lbs	1350 lbs	2019	23.0	3.45	7.25	74.70	71.54	ې 114.61	Ş 130.66
\$148 at	\$113.5 at	June	24.0	2 10	7 75	\$ 90.52	¢ 20.20	¢ 117 07	\$ 151.17
750 lbs	1350 lbs	2019	24.0	3.10	7.75	\$ 60.55	Ş 23.23	\$ 117.67	\$ 151.17
	(\$/cwt) \$155 at 500 lbs \$155 at 500 lbs \$148 at 750 lbs \$148 at	(\$/cwt) (\$/cwt)   \$155 at \$111.875   500 lbs 1,275 lbs   \$155 at \$111.875   500 lbs 1,275 lbs   \$148 at \$113.5 at   750 lbs 1350 lbs   \$148 at \$113.5 at	(\$/cwt) (\$/cwt) Selling Date   \$155 at \$111.875 July   500 lbs 1,275 lbs 2019   \$155 at \$111.875 August   500 lbs 1,275 lbs 2019   \$148 at \$113.5 at May   750 lbs 1350 lbs 2019   \$148 at \$113.5 at June	(\$/cwt) (\$/cwt) Selling Date DMI   \$155 at \$111.875 July 20.5   \$00 lbs 1,275 lbs 2019 19.5   \$155 at \$111.875 August 19.5   \$00 lbs 1,275 lbs 2019 19.5   \$148 at \$113.5 at May 25.0   \$148 at \$113.5 at June 24.0	(\$/cwt) (\$/cwt) Selling Date DMI ADG   \$155 at \$111.875 July 20.5 3.00   \$155 at \$111.875 August 19.5 2.70   \$155 at \$111.875 August 19.5 2.70   \$148 at \$113.5 at May 25.0 3.45   \$148 at \$113.5 at June 24.0 3.10	(\$/cwt) (\$/cwt) Selling Date DMI ADG FTG   \$155 at 500 lbs \$111.875 2019 20.5 3.00 6.83   \$155 at 500 lbs \$111.875 2019 August 20.9 19.5 2.70 7.23   \$148 at 750 lbs \$113.5 at 750 lbs 2019 25.0 3.45 7.25   \$148 at \$113.5 at 750 lbs \$113.5 at 77.5 \$148 at \$113.5 at 77.5 \$148 at \$113.5 at 77.5 \$148 at \$113.5 at 77.5	(\$/cwt) (\$/cwt) Selling Date DMI ADG FTG (\$/100 lbs)   \$155 at 500 lbs \$111.875   July 20.5 3.00 6.83 \$ 73.98   \$155 at 500 lbs \$111.875   August 500 lbs 19.5 2.70 7.23 \$ 79.00   \$148 at 750 lbs \$113.5 at 750 lbs 3.45 7.25 \$ 74.70   \$148 at \$113.5 at 750 lbs \$113.5 at 750 lbs \$ 113.5 at 750 lbs \$ 113.5 at 750 lbs \$ 113.5 at 750 lbs	(\$/cwt) (\$/cwt) Selling Date DMI ADG FTG (\$/100 lbs) (\$/head)   \$155 at 500 lbs \$111.875 2019 20.5 3.00 6.83 \$ 73.98 \$ 40.04   \$155 at 500 lbs \$111.875 2019 August 20.9 19.5 2.70 7.23 \$ 79.00 \$ (1.78)   \$148 at 750 lbs \$113.5 at 750 lbs 1350 lbs 2019 25.0 3.45 7.25 \$ 74.70 \$ 71.34   \$148 at \$113.5 at 750 lbs \$113.5 at 750 lbs \$ 113.5 at 750 lbs \$ 113.5 at 750 lbs \$ 113.5 at 750 lbs \$ 24.0 3.10 7.75 \$ 80.53 \$ 29.29	(\$/cwt) (\$/cwt) Selling Date DMI ADG FTG (\$/100 lbs) (\$/head) (\$/cwt)   \$155 at 500 lbs \$111.875 2019 20.5 3.00 6.83 \$ 73.98 \$ 40.04 \$ 110.05   \$155 at 500 lbs \$111.875 2019 August 2019 19.5 2.70 7.23 \$ 79.00 \$ (1.78) \$ 113.39   \$148 at 750 lbs \$113.5 at 750 lbs 1350 lbs 2019 25.0 3.45 7.25 \$ 74.70 \$ 71.34 \$ 114.81   \$148 at \$113.5 at 750 lbs \$113.5 at 750 lbs \$ 113.5 at 750 lbs \$ 117.87

Feed prices for these projections: Corn grain \$123.21/ton (\$3.30/bu, added \$0.15 for processing), corn silage \$32.50/ton, corn stalks \$60/ton, grass hay \$103/ton, dry distillers grains \$145.50/ton, modified distillers grains \$65/ton, pelleted soybean hulls \$130/ton.

Feeder cattle prices derived from local markets and USDA reports. Beef live cattle prices derived from futures with an even basis. Holstein live cattle basis assumed at -\$14.00/cwt for contracted sales. Open-market sales are exposed to the risk of a wider basis (up to or exceeding -\$35.00/cwt). All projections include daily yardage (\$0.40/day for TMR-fed and \$0.25/day for self-feeders) as well as miscellaneous costs to cover medicine, implants, bedding, etc. Animal performance is not guaranteed. Actual performance is affected by changes in composition of feeds, methods of feeding, environment, and general management and are beyond the control of Form-A-Feed.

For more specific projections, contact your Form-A-Feed representative or Heidi Doering-Resch (605-999-8564, heididoering-resch@formafeed.com) or Dan Kohls (612-916-6429, Dankohls@formafeed.com).