

May 2019 Cattle Feeding Projections



<i>Holstein Steers</i>	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 High Performing	\$120 400 lbs	\$ 104.64 1425	April 2020	22.0	2.96	7.43	\$ 82.61	\$ 152.04	\$ 93.97	\$ 154.99
TMR-fed Low Performing	\$120 400 lbs	\$ 97.80 1425	June 2020	23.0	2.63	8.74	\$ 95.35	\$ (78.47)	\$ 103.30	\$ 102.16
TMR-fed High Performing	\$110.00 600 lbs	\$ 104.65 1,450 lbs	March 2020	22.0	2.92	7.54	\$ 86.14	\$ 112.11	\$ 96.93	\$ 127.44
TMR-fed Low Performing	\$110.00 600 lbs	\$ 104.65 1,450 lbs	March 2020	22.2	2.68	8.31	\$ 94.04	\$ 44.75	\$ 101.57	\$ 116.93
Self-Feeder High Performing	\$120 400 lbs	\$ 105.03 1400 lbs	April 2020	22.0	2.96	7.43	\$ 85.26	\$ 125.63	\$ 96.06	\$ 148.95
Self-Feeder Low Performing	\$120.00 400 lbs	\$ 97.80 1400 lbs	June 2020	22.5	2.56	8.80	\$ 99.77	\$ (123.33)	\$ 106.61	\$ 91.97
Self-Feeder High Performing	\$110.00 600 lbs	\$ 102.90 1400 lbs	February 2020	22.0	2.91	7.56	\$ 89.24	\$ 53.19	\$ 99.10	\$ 118.30
Self-Feeder Low Performing	\$110.00 600 lbs	\$ 104.64 1400 lbs	March 2020	22.5	2.53	8.88	\$ 103.06	\$ (36.41)	\$ 107.24	\$ 104.39

<i>Beef Steers</i>	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 High Performing	\$157 600 lbs	\$ 116.90 1,425 lbs	January 2020	22.3	3.40	6.54	\$ 77.43	\$ 71.43	\$ 111.89	\$ 168.26
Calves TMR-fed Low Performing	\$157.00 600 lbs	\$ 116.90 1,425 lbs	January 2019	22.2	3.31	6.71	\$ 79.23	\$ 55.81	\$ 112.98	\$ 165.79
Yearlings TMR-fed High Performing	\$133 850 lbs	\$ 108.13 1450 lbs	October 2019	26.0	3.79	6.86	\$ 80.98	\$ (60.77)	\$ 112.31	\$ 125.64
Yearlings TMR-fed Low Performing	\$132.50 850 lbs	\$ 112.68 1450 lbs	November 2019	26.0	3.50	7.42	\$ 86.64	\$ (28.82)	\$ 114.66	\$ 129.26

<i>Beef Heifers</i>	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 High Performing	\$158.00 500 lbs	\$ 116.90 1,275 lbs	January 2020	23.0	3.24	7.09	\$ 81.17	\$ 59.51	\$ 112.23	\$ 169.26
Calves TMR-fed Low Performing	\$158.00 500 lbs	\$ 116.90 1,275 lbs	January 2020	23.0	3.03	7.58	\$ 86.13	\$ 21.47	\$ 115.22	\$ 162.05
Yearlings TMR-fed High Performing	\$131 750 lbs	\$ 112.68 1400 lbs	November 2019	25.0	3.44	7.26	\$ 83.96	\$ 31.48	\$ 110.43	\$ 135.41
Yearlings TMR-fed Low Performing	\$131 750 lbs	\$ 112.68 1400 lbs	November 2019	24.0	3.25	7.39	\$ 85.90	\$ 18.59	\$ 111.35	\$ 133.76

Feed prices for these projections: Corn grain \$132.0/ton (\$3.55/bu, added \$0.15 for processing), corn silage \$33.00/ton, corn stalks \$85/ton, grass hay \$125/ton, dry distillers grains \$125.00/ton, modified distillers grains \$67/ton, pelleted soybean hulls \$122/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).