The Cattle Range

Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending April 1, 2022

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a vertically integrated company, e.g., a beef processing company or a feedyard feeding cattle at cost. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes $10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = November 2, 2021
- Projected P/(L) based on the futures when placed on feed: **($0.88)**

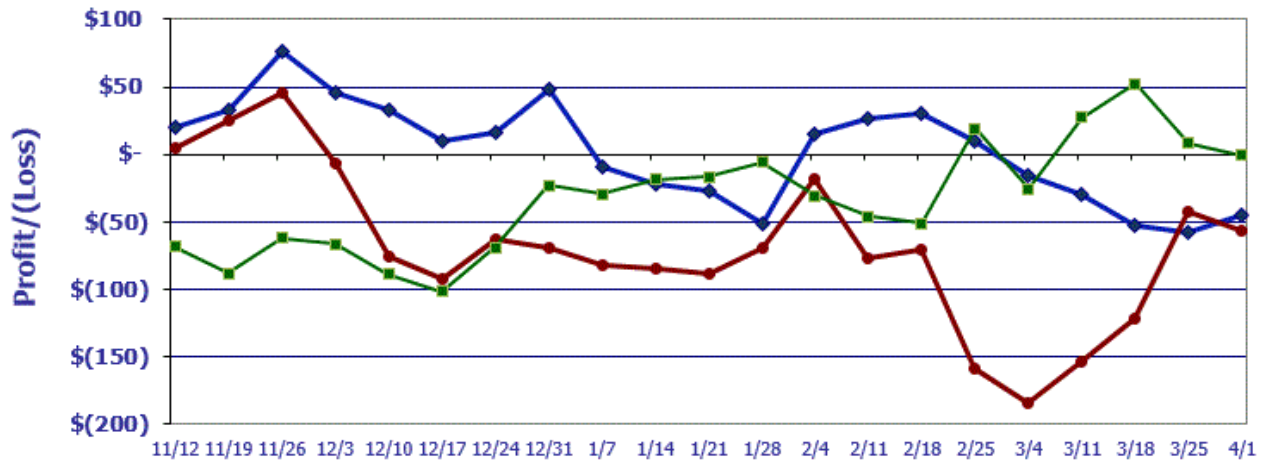|	
*__Cost__ of 750 lb. steer delivered @ $155.27 per cwt:	$1,174.53
Feed Cost for 600 lbs. @ $1.24 per lb.	$744.00
Interest on cattle cost for 165 days:	$20.51
Interest on feed cost:	$6.50
Total Cost & Expense:	**$1,945.54**
Sale proceeds: 1,350 lb. steer @ **$140.72 per cwt:	**$1,899.72**
This week's Profit/(Loss) per head:	**($45.82)**
Profit/(Loss) per head for previous week:	($58.46)
Change from previous week:	+$12.64
Sale price necessary to breakeven:	**$144.11**

*_CME Feeder Cattle Index_   **_5 Area Daily Weighted Average_

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = August 29, 2022

*__Cost__ of 750 lb. steer delivered @ $155.76 per cwt:	$1,178.20
Feed Cost for 600 lbs. @ $1.32 per lb.	$792.00
Interest on cattle cost for 165 days:	$21.79
Interest on feed cost:	$7.32
Total Cost & Expense:	**$1,999.31**
Sale proceeds: 1,350 lb. steer @ **$143.92 per cwt:	**$1,942.92**
This week's Profit/(Loss) per head:	**($56.39)**
Profit/(Loss) per head for previous week:	($43.41)
Change from previous week:	-$12.98
Sale price necessary to breakeven:	**$148.10**

*_CME Feeder Cattle Index_   ** _October Live Cattle Futures Contract_

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: ($0.88)
Typical closeout for un-hedged steers sold this week: ($45.82)
Projected closeout for steers placed on feed this week: ($56.39)

Feedyard Close-Outs - 5 Year Moving Averages

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