

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending June 17, 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 such as 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 = January 18, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$84.63)**

* Cost of 750 lb. steer delivered @ \$161.10 per cwt:	\$1,218.25
Feed Cost for 600 lbs. @ \$1.39 per lb.	\$834.00
Interest on cattle cost for 165 days:	\$22.53
Interest on feed cost:	\$7.71
Total Cost & Expense:	\$2,082.49
** Sale proceeds: 1,350 lb. steer @ \$144.89 per cwt:	\$1,956.02
This week's Profit/(Loss) per head:	(\$126.48)
Profit/(Loss) per head for previous week:	(\$147.64)
Change from previous week:	+\$21.16
Sale price necessary to breakeven:	\$154.26

* CME Feeder Cattle Index ** 5 Area Daily Weighted Average

Projected closeout for steers placed on feed this week:

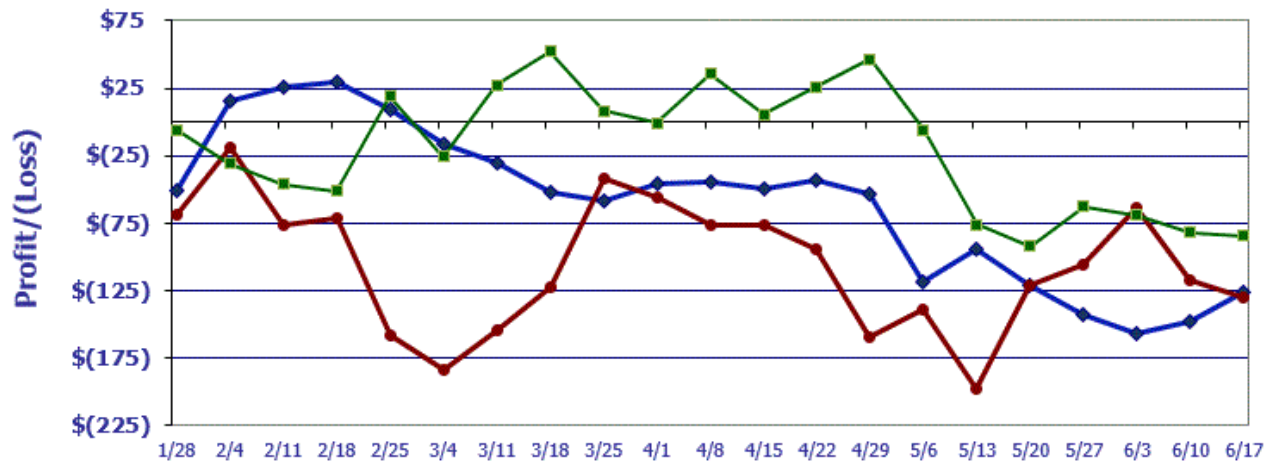
- Projected Sale Date @ 150 days on feed = November 14, 2022

* Cost of 750 lb. steer delivered @ \$160.56 per cwt:	\$1,214.20
Feed Cost for 600 lbs. @ \$1.46 per lb.	\$876.00
Interest on cattle cost for 165 days:	\$28.69
Interest on feed cost:	\$10.35
Total Cost & Expense:	\$2,129.24
** Sale proceeds: 1,350 lb. steer @ \$148.07 per cwt:	\$1,998.95
This week's Profit/(Loss) per head:	(\$130.30)
Profit/(Loss) per head for previous week:	(\$117.65)
Change from previous week:	-\$12.65
Sale price necessary to breakeven:	\$157.72

* CME Feeder Cattle Index ** December Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$88.06)
Typical closeout for un-hedged steers sold this week: (\$126.48)
Projected closeout for steers placed on feed this week: (\$130.30)

Feedyard Close-Outs - 5 Year Moving Averages

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