

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending July 26, 2024

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 \$15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = January 28, 2024
- Projected P/(L) based on the futures when placed on feed: **(85.08)**

*Cost of 800 lb. steer delivered @ \$232.06 per cwt. + \$15 freight:	\$1,871.48
Feed Cost for 600 lbs. @ \$1.08 per lb.	\$648.00
Interest on cattle cost for 180 days:	\$87.68
Interest on feed cost:	\$15.18
Total Cost & Expense:	\$2,622.34
**Sale proceeds: 1,400 lb. steer @ \$194.00 per cwt:	\$2,716.00
This week's Profit/(Loss) per head:	\$93.66
Profit/(Loss) per head for previous week:	\$105.86
Change from previous week:	-\$12.20
Sale price necessary to breakeven:	\$187.31

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

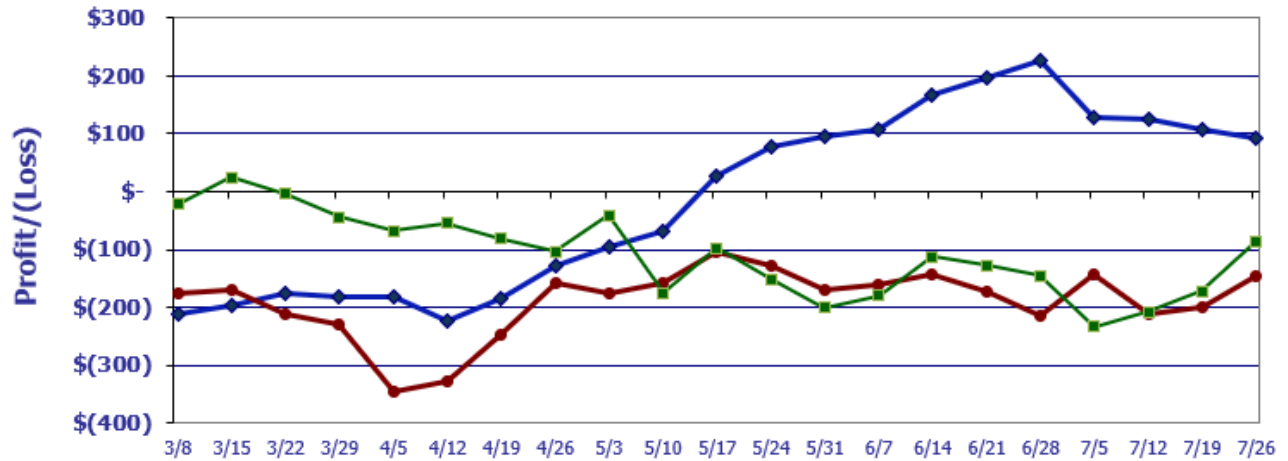
- Projected Sale Date @ 180 days on feed = January 22, 2025

*Cost of 800 lb. steer delivered @ \$259.06 per cwt. + \$15 freight:	\$2,087.48
Feed Cost for 600 lbs. @ \$1.01 per lb.	\$606.00
Interest on cattle cost for 180 days:	\$97.80
Interest on feed cost:	\$14.20
Total Cost & Expense:	\$2,805.47
**Sale proceeds: 1,400 lb. steer @ \$189.92 per cwt:	\$2,658.88
This week's Profit/(Loss) per head:	(\$146.59)
Profit/(Loss) per head for previous week:	(\$200.19)
Change from previous week:	+\$53.60
Sale price necessary to breakeven:	\$200.39

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$85.08)**
Typical closeout for un-hedged steers sold this week: **\$93.66**
Projected closeout for steers placed on feed this week: **(\$146.59)**

Feedyard Close-Outs - 5 Year Moving Averages...

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