

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending November 22, 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 = May 26, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$128.67)**

*Cost of 800 lb. steer delivered @ \$250.14 per cwt. + \$15 freight:	\$2,016.12
Feed Cost for 700 lbs. @ \$0.99 per lb.	\$693.00
Interest on cattle cost for 180 days:	\$94.45
Interest on feed cost:	\$16.23
Total Cost & Expense:	\$2,819.81
**Sale proceeds: 1,500 lb. steer @ \$187.00 per cwt:	\$2,805.00
This week's Profit/(Loss) per head:	(\$14.81)
Profit/(Loss) per head for previous week:	(\$69.03)
Change from previous week:	+\$54.22
Sale price necessary to breakeven:	\$187.99

* CME Feeder Cattle Index ** USDA Market News

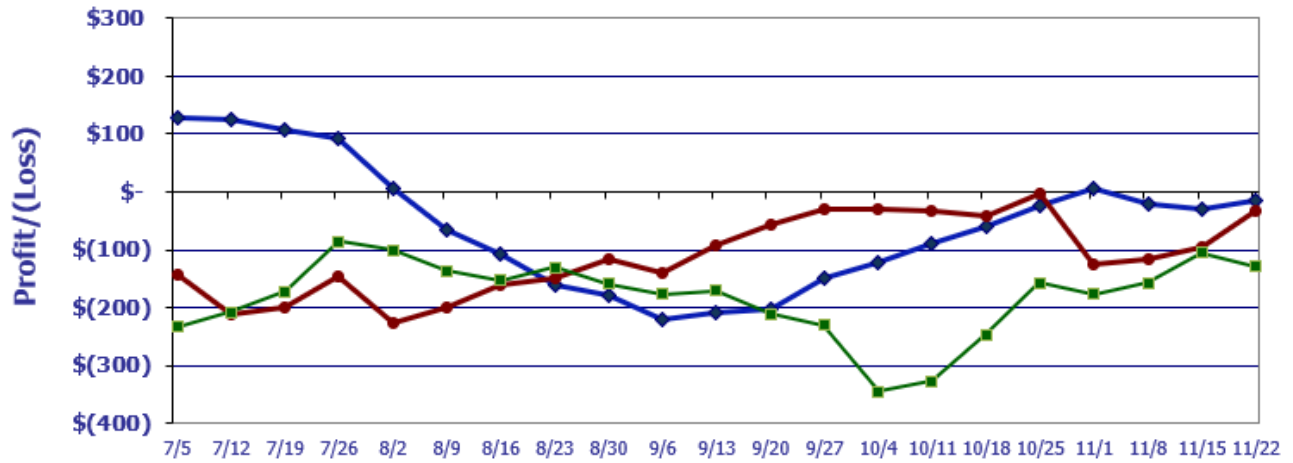
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = May 21, 2025

*Cost of 800 lb. steer delivered @ \$254.27 per cwt. + \$15 freight:	\$2,049.16
Feed Cost for 700 lbs. @ \$0.94 per lb.	\$658.00
Interest on cattle cost for 180 days:	\$88.42
Interest on feed cost:	\$14.20
Total Cost & Expense:	\$2,809.78
**Sale proceeds: 1,500 lb. steer @ \$185.22 per cwt:	\$2,778.30
This week's Profit/(Loss) per head:	(\$31.48)
Profit/(Loss) per head for previous week:	(\$136.25)
Change from previous week:	+\$104.77
Sale price necessary to breakeven:	\$187.32

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

Feedyard Close-Outs for the weeks ending...



Closeout for un-hedged steers placed on feed 180 days ago & sold this week: (\$14.81)
Projection based on the futures when placed on feed 180 days ago: (\$128.67)
Projection based on the futures for steers placed on-feed this week: (\$31.48)

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

