

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending April 15, 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 16, 2021
- Projected P/(L) based on the futures when placed on feed: **+\$5.24**

*Cost of 750 lb. steer delivered @ \$155.65 per cwt:	\$1,177.38
Feed Cost for 600 lbs. @ \$1.27 per lb.	\$762.00
Interest on cattle cost for 165 days:	\$20.56
Interest on feed cost:	\$6.65
Total Cost & Expense:	\$1,966.59
**Sale proceeds: 1,350 lb. steer @ \$141.98 per cwt:	\$1,916.73
This week's Profit/(Loss) per head:	(\$49.86)
Profit/(Loss) per head for previous week:	(\$44.98)
Change from previous week:	-\$4.88
Sale price necessary to breakeven:	\$145.67

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

Projected closeout for steers placed on feed this week:

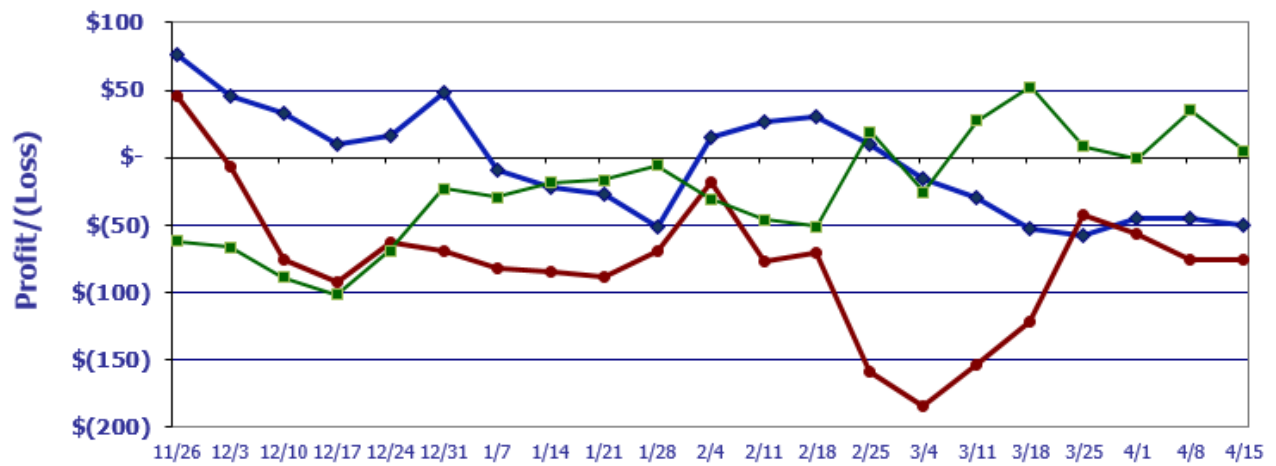
- Projected Sale Date @ 150 days on feed = September 12, 2022

*Cost of 750 lb. steer delivered @ \$155.95 per cwt:	\$1,179.63
Feed Cost for 600 lbs. @ \$1.37 per lb.	\$822.00
Interest on cattle cost for 165 days:	\$21.81
Interest on feed cost:	\$7.60
Total Cost & Expense:	\$2,031.04
**Sale proceeds: 1,350 lb. steer @ \$144.82 per cwt:	\$1,955.07
This week's Profit/(Loss) per head:	(\$75.97)
Profit/(Loss) per head for previous week:	(\$76.25)
Change from previous week:	+\$0.28
Sale price necessary to breakeven:	\$150.45

* 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: **\$5.24**
Typical closeout for un-hedged steers sold this week: **(\$49.86)**
Projected closeout for steers placed on feed this week: **(\$75.97)**

Feedyard Close-Outs - 5 Year Moving Averages

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