



**Slaughter Steer Feedyard Close-Outs**  
**Current & Future (Projected) Closeouts: Profit/(Loss)**  
**For the week ending April 28, 2023**

**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 and projections assume grain is purchased/contracted at the time cattle are placed on feed. Cost includes \$15 per head for freight to feedyard.

**Typical closeout for un-hedged steers sold this week:**

- Placed On Feed 150 days ago = November 29, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$72.60)**

* <b>Cost</b> of 750 lb. steer delivered @ \$178.85 per cwt. + \$15 freight:	\$1,356.38
Feed Cost for 600 lbs. @ \$1.35 per lb.	\$810.00
Interest on cattle cost for 165 days:	\$44.59
Interest on feed cost:	\$13.32
<b>Total Cost &amp; Expense:</b>	<b>\$2,224.28</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$177.74</b> per cwt:	<b>\$2,399.49</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$175.21</b>
Profit/(Loss) per head for previous week:	\$231.83
Change from previous week:	-\$56.62
<b>Sale price necessary to breakeven:</b>	<b>\$164.76</b>

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

**Projected closeout for steers placed on feed this week:**

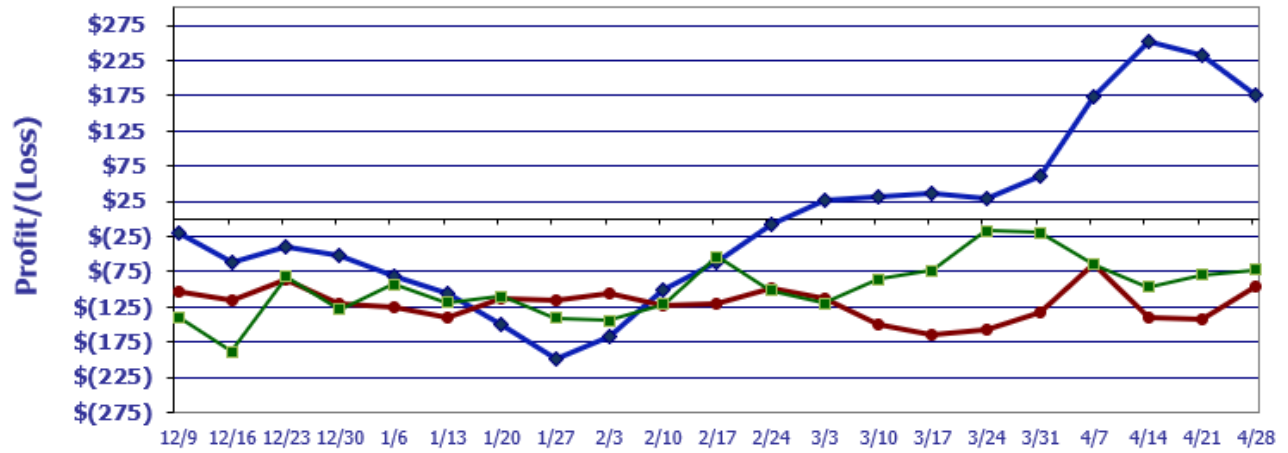
- Projected Sale Date @ 150 days on feed = September 25, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$202.41 per cwt. + \$15 freight:	\$1,533.08
Feed Cost for 600 lbs. @ \$1.26 per lb.	\$756.00
Interest on cattle cost for 165 days:	\$56.70
Interest on feed cost:	\$13.98
<b>Total Cost &amp; Expense:</b>	<b>\$2,359.76</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$167.62</b> per cwt:	<b>\$2,262.87</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$96.89)</b>
Profit/(Loss) per head for previous week:	(\$142.52)
Change from previous week:	+\$45.63
<b>Sale price necessary to breakeven:</b>	<b>\$174.80</b>

\* *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:** **(\$72.60)**  
**Typical closeout for un-hedged steers sold this week:** **\$175.21**  
**Projected closeout for steers placed on feed this week:** **(\$98.89)**

## Feedyard Close-Outs - 5 Year Moving Averages

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