



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending September 13, 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 = March 17, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$170.63)**

*Cost of 800 lb. steer delivered @ \$249.00 per cwt. + \$15 freight:	\$2,007.00
Feed Cost for 600 lbs. @ \$1.07 per lb.	\$642.00
Interest on cattle cost for 180 days:	\$94.03
Interest on feed cost:	\$15.04
Total Cost & Expense:	\$2,758.07
**Sale proceeds: 1,400 lb. steer @ \$182.00 per cwt:	\$2,548.00
This week's Profit/(Loss) per head:	(\$210.07)
Profit/(Loss) per head for previous week:	(\$221.89)
Change from previous week:	+\$11.82
Sale price necessary to breakeven:	\$197.00

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

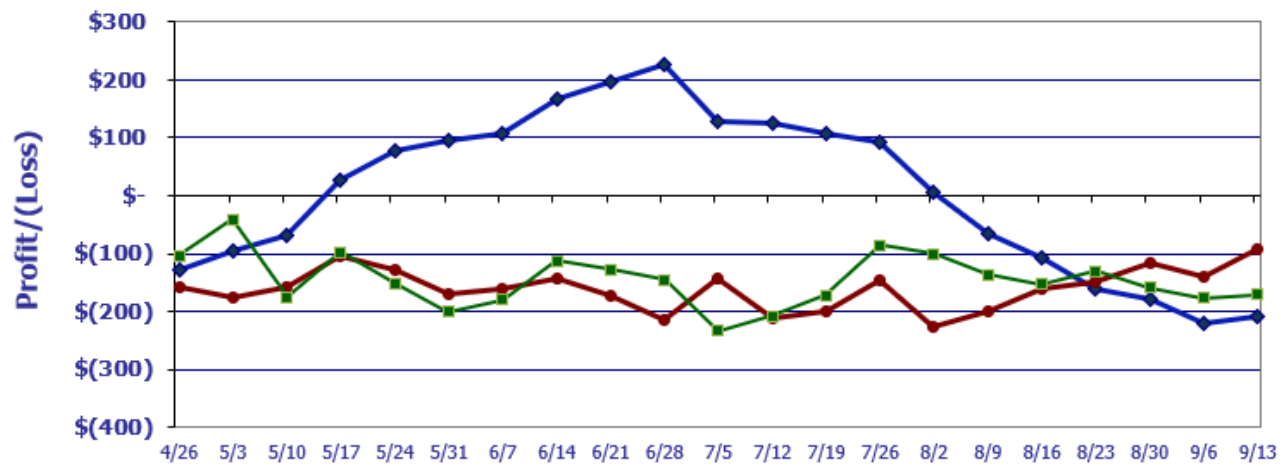
- Projected Sale Date @ 180 days on feed = March 12, 2025

*Cost of 800 lb. steer delivered @ \$241.90 per cwt. + \$15 freight:	\$1,950.20
Feed Cost for 600 lbs. @ \$0.96 per lb.	\$576.00
Interest on cattle cost for 180 days:	\$91.37
Interest on feed cost:	\$13.49
Total Cost & Expense:	\$2,631.06
**Sale proceeds: 1,400 lb. steer @ \$181.30 per cwt:	\$2,538.20
This week's Profit/(Loss) per head:	(\$92.86)
Profit/(Loss) per head for previous week:	(\$141.64)
Change from previous week:	+\$48.78
Sale price necessary to breakeven:	\$187.93

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

Feedyard Close-Outs for the weeks ending...

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Closeout for un-hedged steers placed on feed 180 days ago & sold this week: (\$210.07)
Projection based on the futures when placed on feed 180 days ago: (\$170.63)
Projection based on the futures for steers placed on-feed this week: (\$92.86)

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

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