



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending February 10, 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 = September 13, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$121.36)**

* Cost of 750 lb. steer delivered @ \$180.06 per cwt. + \$15 freight:	\$1,365.45
Feed Cost for 600 lbs. @ \$1.39 per lb.	\$834.00
Interest on cattle cost for 165 days:	\$37.88
Interest on feed cost:	\$11.57
Total Cost & Expense:	\$2,248.89
** Sale proceeds: 1,350 lb. steer @ \$159.15 per cwt:	\$2,148.53
This week's Profit/(Loss) per head:	(\$100.37)
Profit/(Loss) per head for previous week:	(\$167.33)
Change from previous week:	+\$66.96
Sale price necessary to breakeven:	\$166.58

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

Projected closeout for steers placed on feed this week:

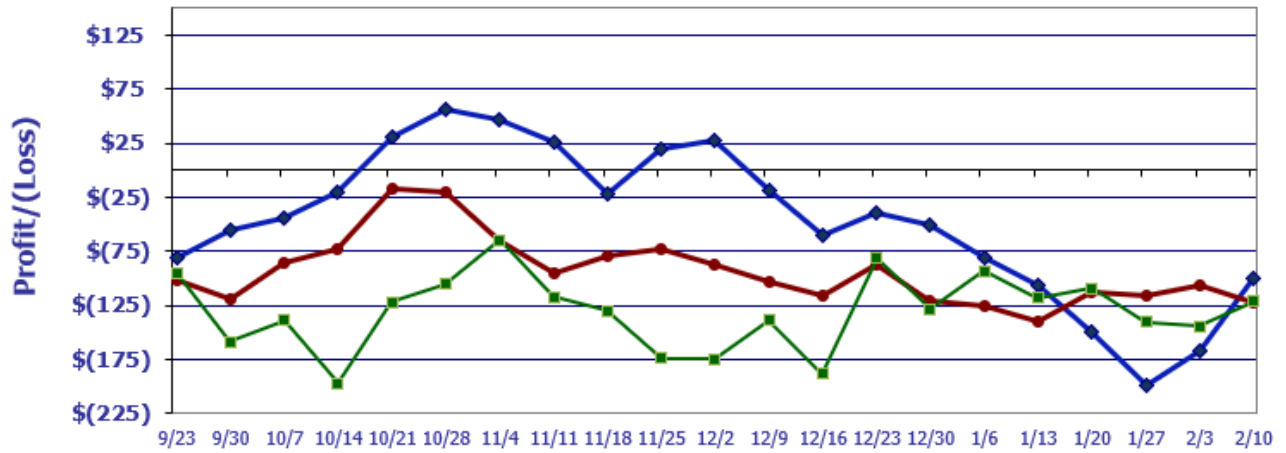
- Projected Sale Date @ 150 days on feed = July 10, 2023

* Cost of 750 lb. steer delivered @ \$182.53 per cwt. + \$15 freight:	\$1,383.98
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$49.77
Interest on feed cost:	\$14.67
Total Cost & Expense:	\$2,264.41
** Sale proceeds: 1,350 lb. steer @ \$158.70 per cwt:	\$2,142.45
This week's Profit/(Loss) per head:	(\$121.96)
Profit/(Loss) per head for previous week:	(\$106.85)
Change from previous week:	-\$15.11
Sale price necessary to breakeven:	\$167.73

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

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$121.36)
Typical closeout for un-hedged steers sold this week: (\$100.37)
Projected closeout for steers placed on feed this week: (\$121.96)

Feedyard Close-Outs - 5 Year Moving Averages

www.cattlerange.com

