



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending August 4, 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 = March 7, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$112.40)**

* Cost of 750 lb. steer delivered @ \$188.04 per cwt. + \$15 freight:	\$1,425.30
Feed Cost for 600 lbs. @ \$1.27 per lb.	\$762.00
Interest on cattle cost for 165 days:	\$49.79
Interest on feed cost:	\$13.31
Total Cost & Expense:	\$2,250.40
** Sale proceeds: 1,350 lb. steer @ \$187.79 per cwt:	\$2,535.17
This week's Profit/(Loss) per head:	\$284.77
Profit/(Loss) per head for previous week:	\$296.13
Change from previous week:	-\$11.36
Sale price necessary to breakeven:	\$166.70

* CME Feeder Cattle Index Average for the week ** 5 Area Daily Weighted Average

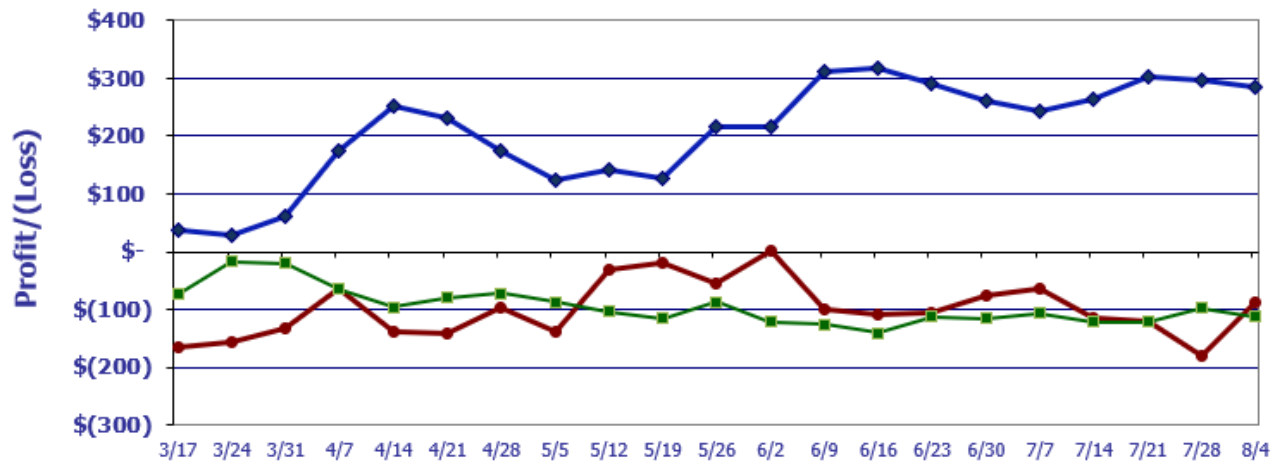
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = January 1, 2024

* Cost of 750 lb. steer delivered @ \$244.59 per cwt. + \$15 freight:	\$1,849.43
Feed Cost for 600 lbs. @ \$1.21 per lb.	\$726.00
Interest on cattle cost for 165 days:	\$70.30
Interest on feed cost:	\$13.80
Total Cost & Expense:	\$2,659.53
** Sale proceeds: 1,350 lb. steer @ \$190.47 per cwt:	\$2,571.35
This week's Profit/(Loss) per head:	(\$88.18)
Profit/(Loss) per head for previous week:	(\$181.36)
Change from previous week:	+\$93.18
Sale price necessary to breakeven:	\$197.00

* CME Feeder Cattle Index Average for the week ** February Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$112.40)
Typical closeout for un-hedged steers sold this week: \$284.77
Projected closeout for steers placed on feed this week: (\$88.18)

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

