

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending February 14, 2025

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 200 days ago = July 29, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$160.54)**

*Cost of 800 lb. steer delivered @ \$258.75 per cwt. + \$15 freight:	\$2,085.00
Feed Cost for 700 lbs. @ \$1.08 per lb.	\$756.00
Interest on cattle cost for 200 days:	\$108.53
Interest on feed cost:	\$19.68
Total Cost & Expense:	\$2,969.21
**Sale proceeds: 1,500 lb. steer @ \$203.00 per cwt:	\$3,045.00
This week's Profit/(Loss) per head:	\$75.79
Profit/(Loss) per head for previous week:	\$167.66
Change from previous week:	-\$91.87
Sale price necessary to breakeven:	\$197.95

* CME Feeder Cattle Index ** USDA Market News

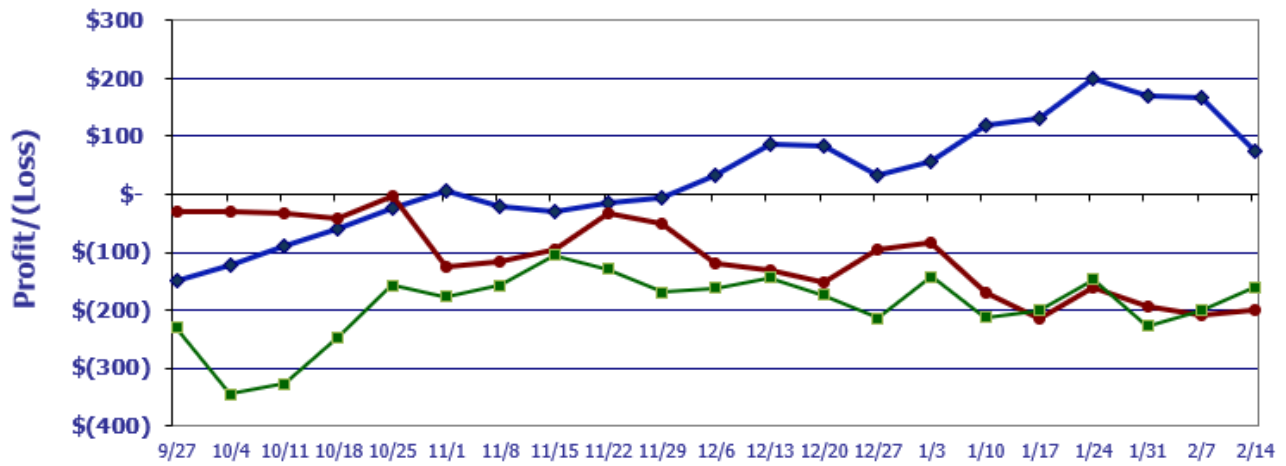
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = September 2, 2025

*Cost of 800 lb. steer delivered @ \$276.23 per cwt. + \$15 freight:	\$2,224.84
Feed Cost for 700 lbs. @ \$1.04 per lb.	\$728.00
Interest on cattle cost for 200 days:	\$103.62
Interest on feed cost:	\$16.95
Total Cost & Expense:	\$3,073.42
**Sale proceeds: 1,500 lb. steer @ \$190.20 per cwt:	\$2,853.00
This week's Profit/(Loss) per head:	(\$220.42)
Profit/(Loss) per head for previous week:	(\$208.64)
Change from previous week:	-\$11.78
Sale price necessary to breakeven:	\$204.89

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

Feedyard Close-Outs for the weeks ending...



Closeout for un-hedged steers placed on feed 180 days ago & sold this week: \$75.79
Projection based on the futures when placed on-feed 180 days ago: (\$160.54)
Projection based on the futures for steers placed on-feed this week: (\$220.42)

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

