

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending January 3, 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 = June 17, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$146.59)**

*Cost of 800 lb. steer delivered @ \$255.72 per cwt. + \$15 freight:	\$2,060.76
Feed Cost for 700 lbs. @ \$1.05 per lb.	\$735.00
Interest on cattle cost for 200 days:	\$107.27
Interest on feed cost:	\$19.13
Total Cost & Expense:	\$2,922.16
**Sale proceeds: 1,500 lb. steer @ \$198.50 per cwt:	\$2,977.50
This week's Profit/(Loss) per head:	\$55.34
Profit/(Loss) per head for previous week:	\$33.92
Change from previous week:	+\$21.42
Sale price necessary to breakeven:	\$194.81

* CME Feeder Cattle Index ** USDA Market News

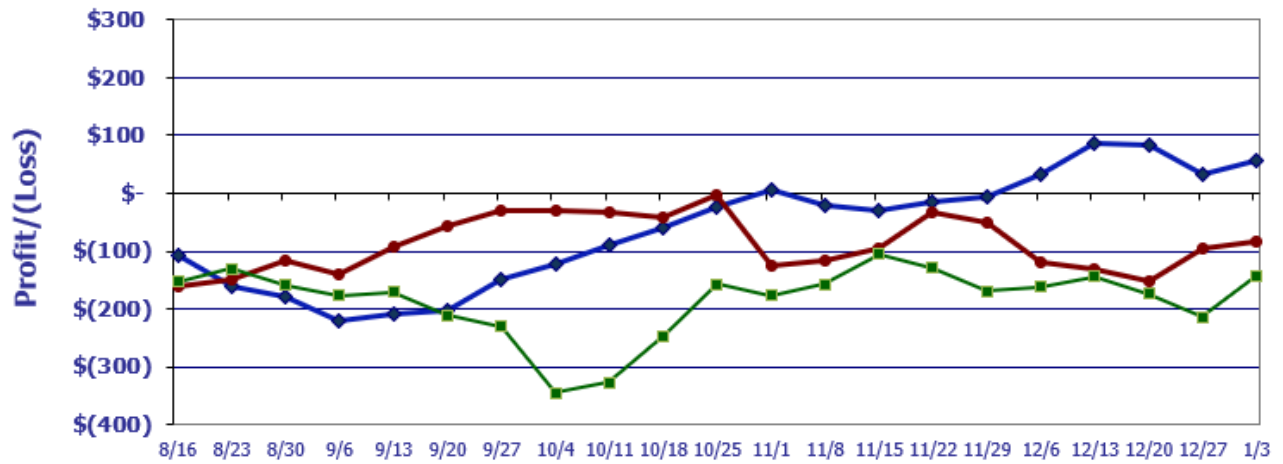
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = July 22, 2025

*Cost of 800 lb. steer delivered @ \$261.77 per cwt. + \$15 freight:	\$2,109.16
Feed Cost for 700 lbs. @ \$0.99 per lb.	\$693.00
Interest on cattle cost for 200 days:	\$98.23
Interest on feed cost:	\$16.14
Total Cost & Expense:	\$2,916.53
**Sale proceeds: 1,500 lb. steer @ \$188.92 per cwt:	\$2,833.80
This week's Profit/(Loss) per head:	(\$82.73)
Profit/(Loss) per head for previous week:	(\$96.00)
Change from previous week:	+\$13.27
Sale price necessary to breakeven:	\$194.44

* CME Feeder Cattle Index ** August 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: **\$55.34**
Projection based on the futures when placed on-feed 180 days ago: **(\$146.59)**
Projection based on the futures for steers placed on-feed this week: **(\$82.73)**

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

