

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending September 24, 2021

**Closeout projections** are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes \$10 per head for freight to feedyard.

### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = April 27, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$97.94)**

*Cost of 750 lb. steer delivered @ \$134.13 per cwt:	\$1,015.98
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 165 days:	\$17.74
Interest on feed cost:	\$5.92
<b>Total Cost &amp; Expense:</b>	<b>\$1,717.84</b>
**Sale proceeds: 1,350 lb. steer @ \$123.74 per cwt:	<b>\$1,670.49</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$47.15)</b>
Profit/(Loss) per head for previous week:	(\$94.12)
Change from previous week:	+\$46.97
<b>Sale price necessary to breakeven:</b>	<b>\$127.23</b>

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

### Projected closeout for steers placed on feed this week:

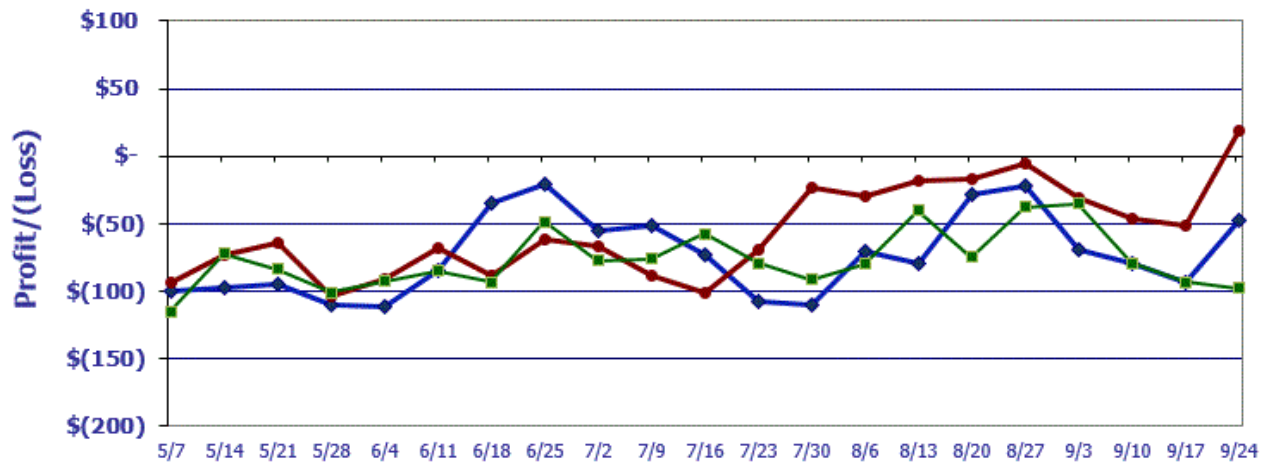
- Projected Sale Date @ 150 days on feed = February 21, 2022

*Cost of 750 lb. steer delivered @ \$154.04 per cwt:	\$1,165.30
Feed Cost for 600 lbs. @ \$1.05 per lb.	\$630.00
Interest on cattle cost for 165 days:	\$20.35
Interest on feed cost:	\$5.50
<b>Total Cost &amp; Expense:</b>	<b>\$1,821.15</b>
**Sale proceeds: 1,350 lb. steer @ \$136.32 per cwt:	<b>\$1,840.32</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$19.17</b>
Profit/(Loss) per head for previous week:	(\$51.13)
Change from previous week:	+\$70.30
<b>Sale price necessary to breakeven:</b>	<b>\$134.90</b>

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

## Feedyard Close-Outs for the weeks ending...

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**Typical closeout for hedged steers sold this week:** **(\$97.94)**  
**Typical closeout for un-hedged steers sold this week:** **(\$47.15)**  
**Projected closeout for steers placed on feed this week:** **\$19.17**

## Feedyard Close-Outs - 5 Year Moving Averages

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