

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending February 21, 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 = August 5, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$150.25)**

*Cost of 800 lb. steer delivered @ \$256.55 per cwt. + \$15 freight:	\$2,067.40
Feed Cost for 700 lbs. @ \$1.08 per lb.	\$756.00
Interest on cattle cost for 200 days:	\$107.62
Interest on feed cost:	\$19.68
Total Cost & Expense:	\$2,950.69
**Sale proceeds: 1,500 lb. steer @ \$200.00 per cwt:	\$3,000.00
This week's Profit/(Loss) per head:	\$49.31
Profit/(Loss) per head for previous week:	\$75.79
Change from previous week:	-\$26.48
Sale price necessary to breakeven:	\$196.71

* CME Feeder Cattle Index ** USDA Market News

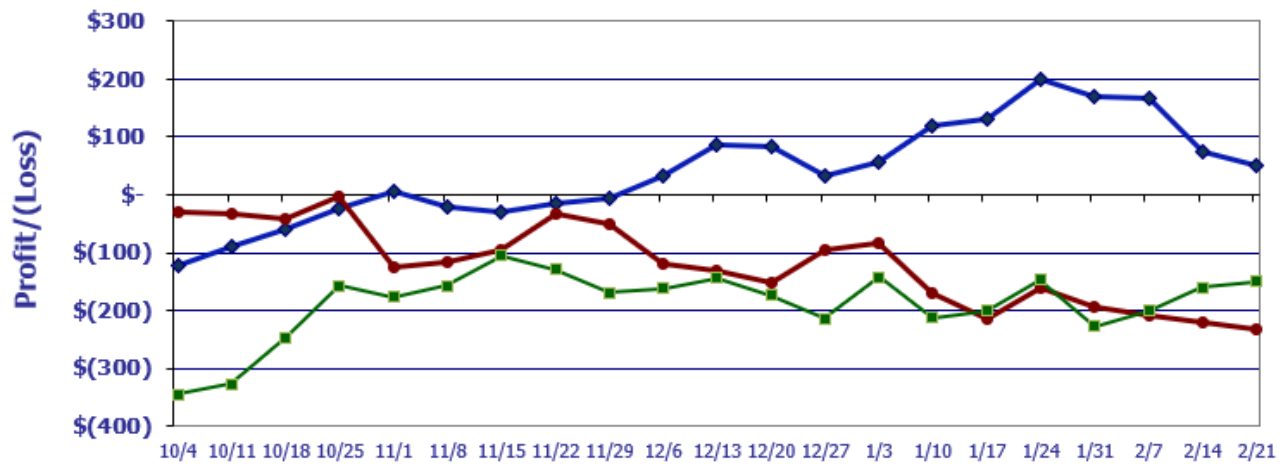
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = September 9, 2025

*Cost of 800 lb. steer delivered @ \$278.81 per cwt. + \$15 freight:	\$2,245.48
Feed Cost for 700 lbs. @ \$1.04 per lb.	\$728.00
Interest on cattle cost for 200 days:	\$104.58
Interest on feed cost:	\$16.95
Total Cost & Expense:	\$3,095.02
**Sale proceeds: 1,500 lb. steer @ \$190.82 per cwt:	\$2,862.30
This week's Profit/(Loss) per head:	(\$232.72)
Profit/(Loss) per head for previous week:	(\$220.42)
Change from previous week:	-\$12.30
Sale price necessary to breakeven:	\$206.33

* 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: **\$49.31**
Projection based on the futures when placed on-feed 180 days ago: **(\$150.25)**
Projection based on the futures for steers placed on-feed this week: **(\$232.72)**

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

