

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending January 17, 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 1, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$200.19)**

*Cost of 800 lb. steer delivered @ \$255.60 per cwt. + \$15 freight:	\$2,059.80
Feed Cost for 700 lbs. @ \$1.04 per lb.	\$728.00
Interest on cattle cost for 200 days:	\$107.22
Interest on feed cost:	\$18.95
Total Cost & Expense:	\$2,913.97
**Sale proceeds: 1,500 lb. steer @ \$203.00 per cwt:	\$3,045.00
This week's Profit/(Loss) per head:	\$131.03
Profit/(Loss) per head for previous week:	\$119.33
Change from previous week:	+\$11.70
Sale price necessary to breakeven:	\$194.26

* CME Feeder Cattle Index ** USDA Market News

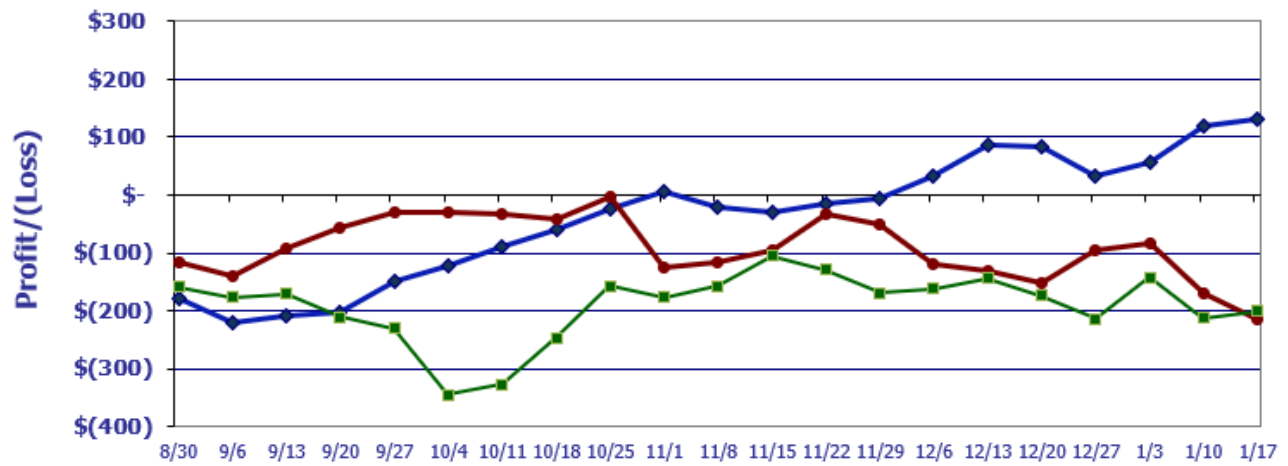
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = August 5, 2025

*Cost of 800 lb. steer delivered @ \$278.31 per cwt. + \$15 freight:	\$2,241.48
Feed Cost for 700 lbs. @ \$1.02 per lb.	\$714.00
Interest on cattle cost for 200 days:	\$104.40
Interest on feed cost:	\$16.63
Total Cost & Expense:	\$3,076.51
**Sale proceeds: 1,500 lb. steer @ \$190.77 per cwt:	\$2,861.55
This week's Profit/(Loss) per head:	(\$214.96)
Profit/(Loss) per head for previous week:	(\$170.33)
Change from previous week:	-\$44.63
Sale price necessary to breakeven:	\$205.10

* 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: **\$131.03**
Projection based on the futures when placed on-feed 180 days ago: **(\$200.19)**
Projection based on the futures for steers placed on-feed this week: **(\$214.96)**

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

