

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending May 31, 2024

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 180 days ago = December 3, 2023
- Projected P/(L) based on the futures when placed on feed: **(200.50)**

*Cost of 800 lb. steer delivered @ \$223.27 per cwt. + \$15 freight:	\$1,801.16
Feed Cost for 600 lbs. @ \$1.10 per lb.	\$660.00
Interest on cattle cost for 180 days:	\$84.38
Interest on feed cost:	\$15.46
Total Cost & Expense:	\$2,561.00
**Sale proceeds: 1,400 lb. steer @ \$189.71 per cwt:	\$2,655.94
This week's Profit/(Loss) per head:	\$94.94
Profit/(Loss) per head for previous week:	\$78.08
Change from previous week:	+\$16.86
Sale price necessary to breakeven:	\$182.93

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

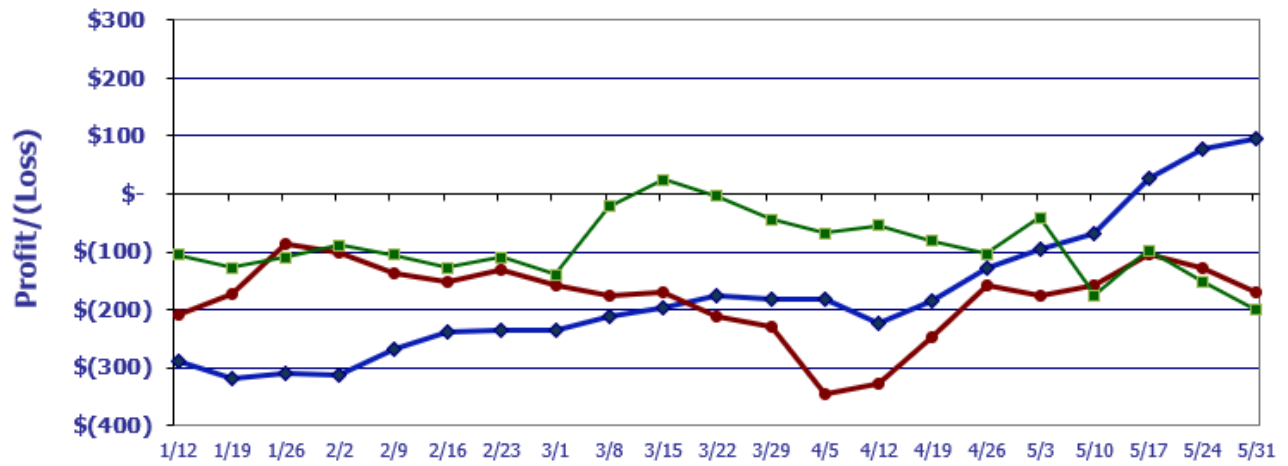
- Projected Sale Date @ 180 days on feed = November 27, 2024

*Cost of 800 lb. steer delivered @ \$249.28 per cwt. + \$15 freight:	\$2,009.24
Feed Cost for 600 lbs. @ \$1.06 per lb.	\$636.00
Interest on cattle cost for 180 days:	\$94.13
Interest on feed cost:	\$14.90
Total Cost & Expense:	\$2,754.27
**Sale proceeds: 1,400 lb. steer @ \$184.65 per cwt:	\$2,585.10
This week's Profit/(Loss) per head:	(\$169.17)
Profit/(Loss) per head for previous week:	(\$128.67)
Change from previous week:	-\$40.50
Sale price necessary to breakeven:	\$196.73

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$200.50)**

Typical closeout for un-hedged steers sold this week: **\$94.94**

Projected closeout for steers placed on feed this week: **(\$169.17)**

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

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