

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending September 2, 2022

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 and projections assume grain is purchased monthly. Cost includes \$15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = April 5, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$58.39)**

* Cost of 750 lb. steer delivered @ \$155.76 per cwt:	\$1,183.20
Feed Cost for 600 lbs. @ \$1.38 per lb.	\$828.00
Interest on cattle cost for 165 days:	\$23.10
Interest on feed cost:	\$8.08
Total Cost & Expense:	\$2,042.38
** Sale proceeds: 1,350 lb. steer @ \$142.93 per cwt:	\$1,929.56
This week's Profit/(Loss) per head:	(\$112.82)
Profit/(Loss) per head for previous week:	(\$65.22)
Change from previous week:	-\$47.60
Sale price necessary to breakeven:	\$151.29

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

Projected closeout for steers placed on feed this week:

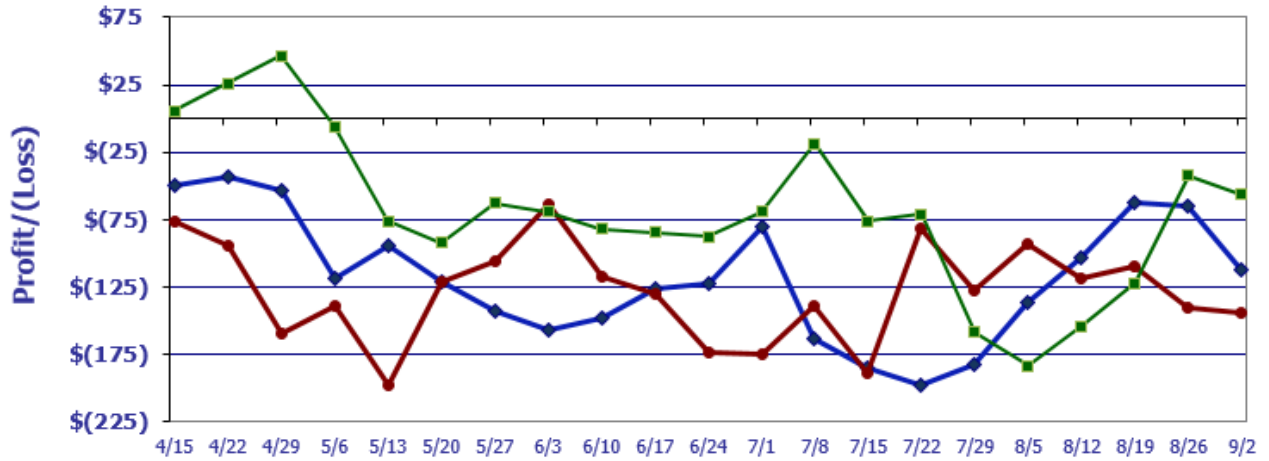
- Projected Sale Date @ 150 days on feed = January 30, 2023

* Cost of 750 lb. steer delivered @ \$182.36 per cwt:	\$1,382.70
Feed Cost for 600 lbs. @ \$1.33 per lb.	\$798.00
Interest on cattle cost for 165 days:	\$36.94
Interest on feed cost:	\$10.66
Total Cost & Expense:	\$2,228.29
** Sale proceeds: 1,350 lb. steer @ \$154.37 per cwt:	\$2,084.00
This week's Profit/(Loss) per head:	(\$144.30)
Profit/(Loss) per head for previous week:	(\$140.17)
Change from previous week:	-\$4.13
Sale price necessary to breakeven:	\$165.06

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$58.39)**
Typical closeout for un-hedged steers sold this week: **(\$112.82)**
Projected closeout for steers placed on feed this week: **(\$144.30)**

Feedyard Close-Outs - 5 Year Moving Averages

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