



**Slaughter Steer Feedyard Close-Outs**  
**Current & Future (Projected) Closeouts: Profit/(Loss)**  
**For the week ending January 13, 2023**

**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/contracted at the time cattle are placed on feed. Cost includes \$15 per head for freight to feedyard.

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

- Placed On Feed 150 days ago = August 16, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$118.22)**

* <b>Cost</b> of 750 lb. steer delivered @ \$179.35 per cwt. + \$15 freight:	\$1,360.13
Feed Cost for 600 lbs. @ \$1.38 per lb.	\$828.00
Interest on cattle cost for 165 days:	\$36.33
Interest on feed cost:	\$11.06
<b>Total Cost &amp; Expense:</b>	<b>\$2,235.52</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$157.73</b> per cwt:	<b>\$2,129.36</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$106.16)</b>
Profit/(Loss) per head for previous week:	(\$81.69)
Change from previous week:	-\$24.47
<b>Sale price necessary to breakeven:</b>	<b>\$165.59</b>

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

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

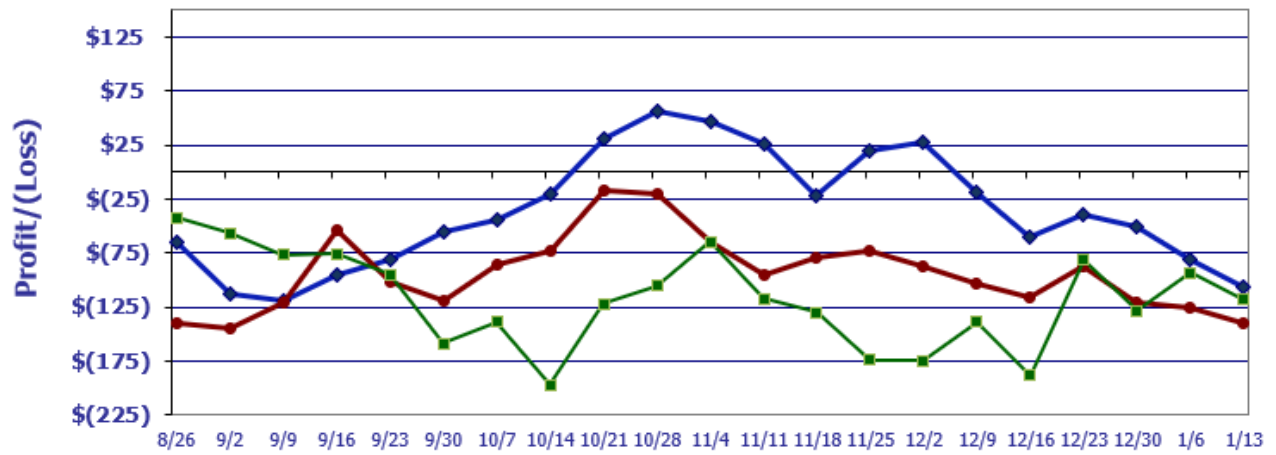
- Projected Sale Date @ 150 days on feed = June 12, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$182.36 per cwt. + \$15 freight:	\$1,382.70
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$48.30
Interest on feed cost:	\$14.25
<b>Total Cost &amp; Expense:</b>	<b>\$2,261.25</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$157.07</b> per cwt:	<b>\$2,120.45</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$140.81)</b>
Profit/(Loss) per head for previous week:	(\$125.81)
Change from previous week:	-\$15.00
<b>Sale price necessary to breakeven:</b>	<b>\$167.50</b>

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

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

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**Typical closeout for hedged steers sold this week:** (\$118.22)  
**Typical closeout for un-hedged steers sold this week:** (\$106.16)  
**Projected closeout for steers placed on feed this week:** (\$140.81)

## Feedyard Close-Outs - 5 Year Moving Averages

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