

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending January 21, 2022

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = August 24, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$16.96)**

*Cost of 750 lb. steer delivered @ \$157.76 per cwt:	\$1,193.20
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 165 days:	\$20.84
Interest on feed cost:	\$5.87
Total Cost & Expense:	\$1,891.91
**Sale proceeds: 1,350 lb. steer @ \$138.09 per cwt:	\$1,864.22
This week's Profit/(Loss) per head:	(\$27.69)
Profit/(Loss) per head for previous week:	(\$22.13)
Change from previous week:	-\$5.56
Sale price necessary to breakeven:	\$140.14

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

Projected closeout for steers placed on feed this week:

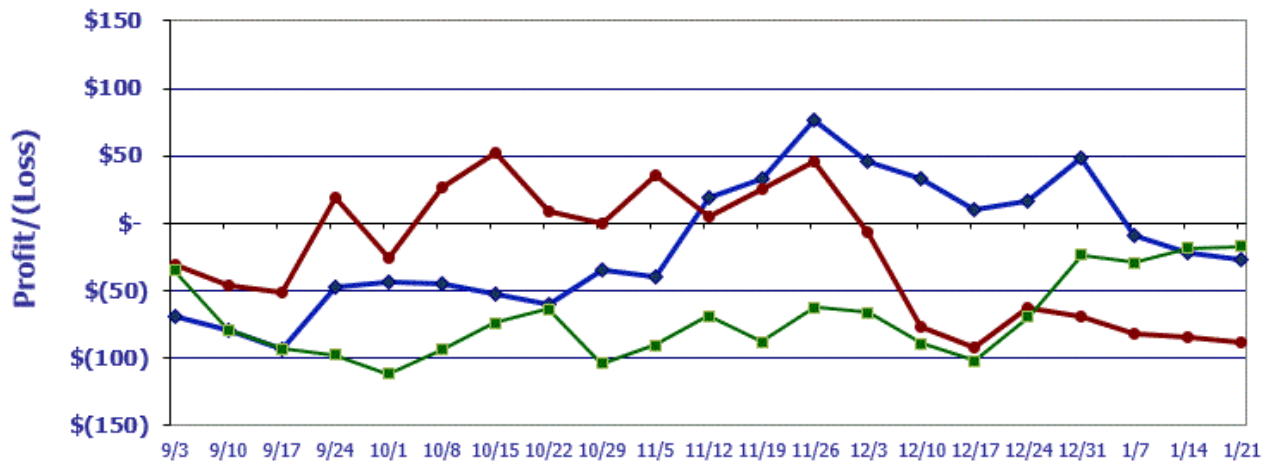
- Projected Sale Date @ 150 days on feed = June 20, 2022

*Cost of 750 lb. steer delivered @ \$161.10 per cwt:	\$1,218.25
Feed Cost for 600 lbs. @ \$1.16 per lb.	\$696.00
Interest on cattle cost for 165 days:	\$21.28
Interest on feed cost:	\$6.08
Total Cost & Expense:	\$1,941.61
**Sale proceeds: 1,350 lb. steer @ \$137.30 per cwt:	\$1,853.55
This week's Profit/(Loss) per head:	(\$88.06)
Profit/(Loss) per head for previous week:	(\$84.63)
Change from previous week:	-3.43
Sale price necessary to breakeven:	\$143.82

* 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: (\$16.96)
Typical closeout for un-hedged steers sold this week: (\$27.69)
Projected closeout for steers placed on feed this week: (\$88.06)

Feedyard Close-Outs - 5 Year Moving Averages

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