



**Slaughter Steer Feedyard Close-Outs**  
**Current & Future (Projected) Closeouts: Profit/(Loss)**  
**For the week ending February 24, 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 = September 27, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$101.96)**

* <b>Cost</b> of 750 lb. steer delivered @ \$177.82 per cwt. + \$15 freight:	\$1,348.65
Feed Cost for 600 lbs. @ \$1.37 per lb.	\$822.00
Interest on cattle cost for 165 days:	\$37.41
Interest on feed cost:	\$11.40
<b>Total Cost &amp; Expense:</b>	<b>\$2,219.46</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$163.92</b> per cwt:	<b>\$2,212.92</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$6.54)</b>
Profit/(Loss) per head for previous week:	(\$62.68)
Change from previous week:	+\$56.14
<b>Sale price necessary to breakeven:</b>	<b>\$164.40</b>

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

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

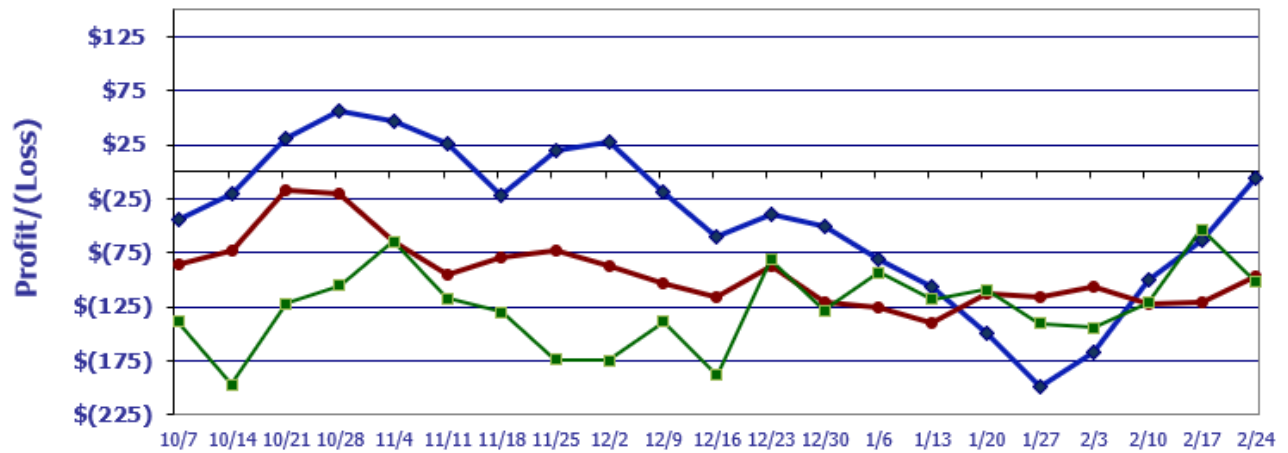
- Projected Sale Date @ 150 days on feed = July 24, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$182.77 per cwt. + \$15 freight:	\$1,385.78
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$49.83
Interest on feed cost:	\$14.46
<b>Total Cost &amp; Expense:</b>	<b>\$2,254.06</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$159.77</b> per cwt:	<b>\$2,156.90</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$97.17)</b>
Profit/(Loss) per head for previous week:	(\$121.36)
Change from previous week:	+24.19
<b>Sale price necessary to breakeven:</b>	<b>\$166.97</b>

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

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

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**Typical closeout for hedged steers sold this week:** (\$101.96)  
**Typical closeout for un-hedged steers sold this week:** (\$6.54)  
**Projected closeout for steers placed on feed this week:** (\$97.17)

## Feedyard Close-Outs - 5 Year Moving Averages

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