



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending March 10, 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 = October 11, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$85.46)**

| | |
|--|-------------------|
| * Cost of 750 lb. steer delivered @ \$174.64 per cwt. + \$15 freight: | \$1,324.80 |
| Feed Cost for 600 lbs. @ \$1.38 per lb. | \$828.00 |
| Interest on cattle cost for 165 days: | \$36.75 |
| Interest on feed cost: | \$11.48 |
| Total Cost & Expense: | \$2,201.03 |
| ** Sale proceeds: 1,350 lb. steer @ \$165.29 per cwt: | \$2,231.42 |
| This week's Profit/(Loss) per head: | \$30.38 |
| Profit/(Loss) per head for previous week: | \$25.66 |
| Change from previous week: | +\$4.72 |
| Sale price necessary to breakeven: | \$163.04 |

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

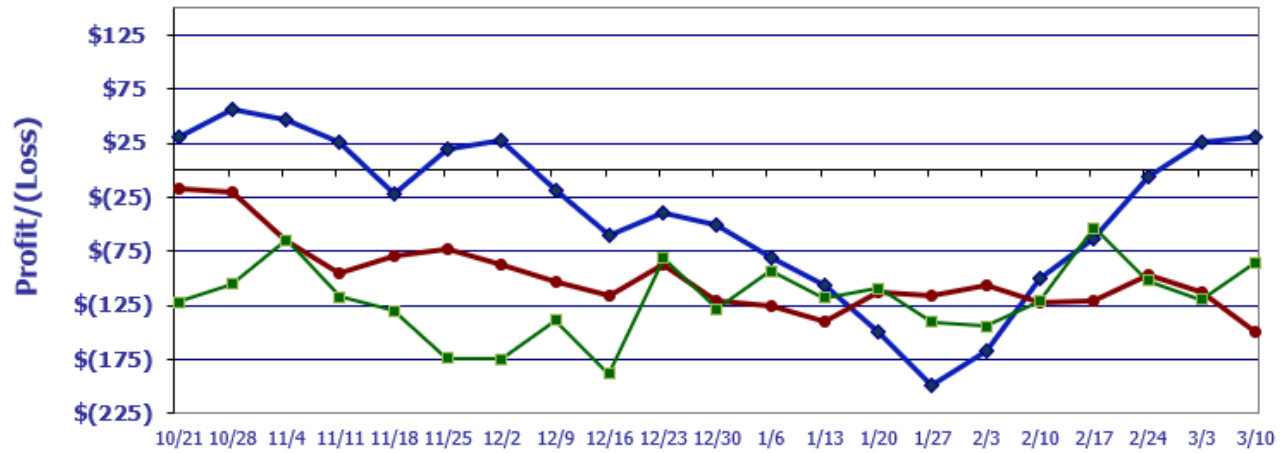
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = August 7, 2023

| | |
|--|-------------------|
| * Cost of 750 lb. steer delivered @ \$188.72 per cwt. + \$15 freight: | \$1,430.40 |
| Feed Cost for 600 lbs. @ \$1.32 per lb. | \$792.00 |
| Interest on cattle cost for 165 days: | \$51.44 |
| Interest on feed cost: | \$14.24 |
| Total Cost & Expense: | \$2,288.08 |
| ** Sale proceeds: 1,350 lb. steer @ \$158.45 per cwt: | \$2,139.08 |
| This week's Profit/(Loss) per head: | (\$149.00) |
| Profit/(Loss) per head for previous week: | (\$109.97) |
| Change from previous week: | -\$39.03 |
| Sale price necessary to breakeven: | \$169.49 |

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$85.46)
Typical closeout for un-hedged steers sold this week: \$30.38
Projected closeout for steers placed on feed this week: (\$149.00)

Feedyard Close-Outs - 5 Year Moving Averages

