



**Slaughter Steer Feedyard Close-Outs**  
**Current & Future (Projected) Closeouts: Profit/(Loss)**  
**For the week ending March 31, 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 = November 1, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$19.68)**

* <b>Cost</b> of 750 lb. steer delivered @ \$176.97 per cwt. + \$15 freight:	\$1,342.28
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$44.13
Interest on feed cost:	\$13.41
<b>Total Cost &amp; Expense:</b>	<b>\$2,215.82</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$168.64</b> per cwt:	<b>\$2,276.64</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$60.82</b>
Profit/(Loss) per head for previous week:	\$28.10
Change from previous week:	+\$32.72
<b>Sale price necessary to breakeven:</b>	<b>\$164.13</b>

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

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

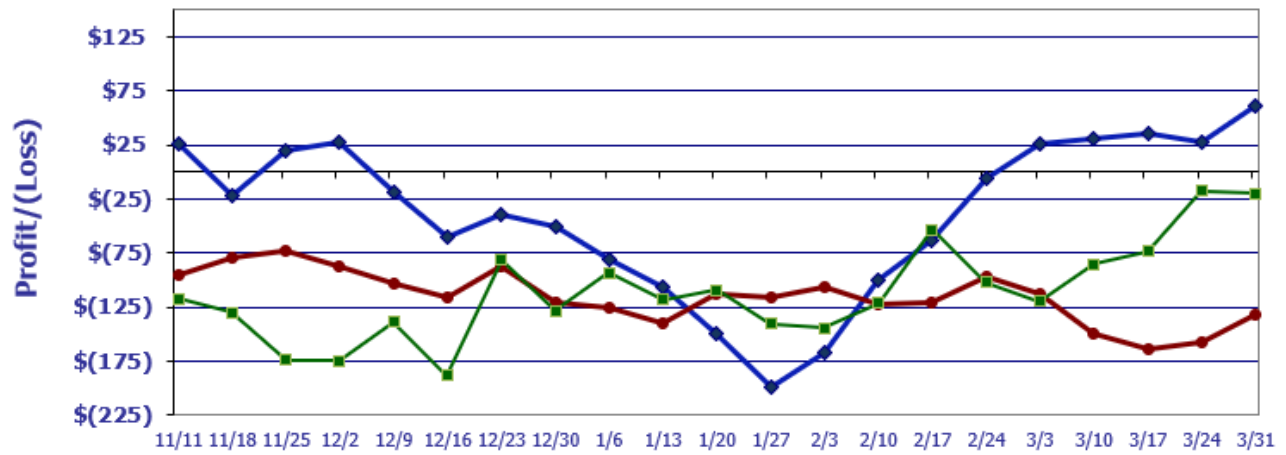
- Projected Sale Date @ 150 days on feed = August 28, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$192.35 per cwt. + \$15 freight:	\$1,457.63
Feed Cost for 600 lbs. @ \$1.31 per lb.	\$786.00
Interest on cattle cost for 165 days:	\$53.91
Interest on feed cost:	\$14.54
<b>Total Cost &amp; Expense:</b>	<b>\$2,312.07</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$161.42</b> per cwt:	<b>\$2,179.17</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$132.90)</b>
Profit/(Loss) per head for previous week:	(\$156.89)
Change from previous week:	+\$23.99
<b>Sale price necessary to breakeven:</b>	<b>\$171.26</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:** (\$19.68)  
**Typical closeout for un-hedged steers sold this week:** \$60.82  
**Projected closeout for steers placed on feed this week:** (\$132.90)

## Feedyard Close-Outs - 5 Year Moving Averages

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