

Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending August 18, 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 = March 21, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$164.38)**

* Cost of 750 lb. steer delivered @ \$187.78 per cwt. + \$15 freight:	\$1,423.35
Feed Cost for 600 lbs. @ \$1.27 per lb.	\$762.00
Interest on cattle cost for 165 days:	\$49.72
Interest on feed cost:	\$13.31
Total Cost & Expense:	\$2,248.38
** Sale proceeds: 1,350 lb. steer @ \$185.41 per cwt:	\$2,503.04
This week's Profit/(Loss) per head:	\$254.66
Profit/(Loss) per head for previous week:	\$283.75
Change from previous week:	-\$29.05
Sale price necessary to breakeven:	\$166.55

* CME Feeder Cattle Index Average for the week ** 5 Area Daily Weighted Average

Projected closeout for steers placed on feed this week:

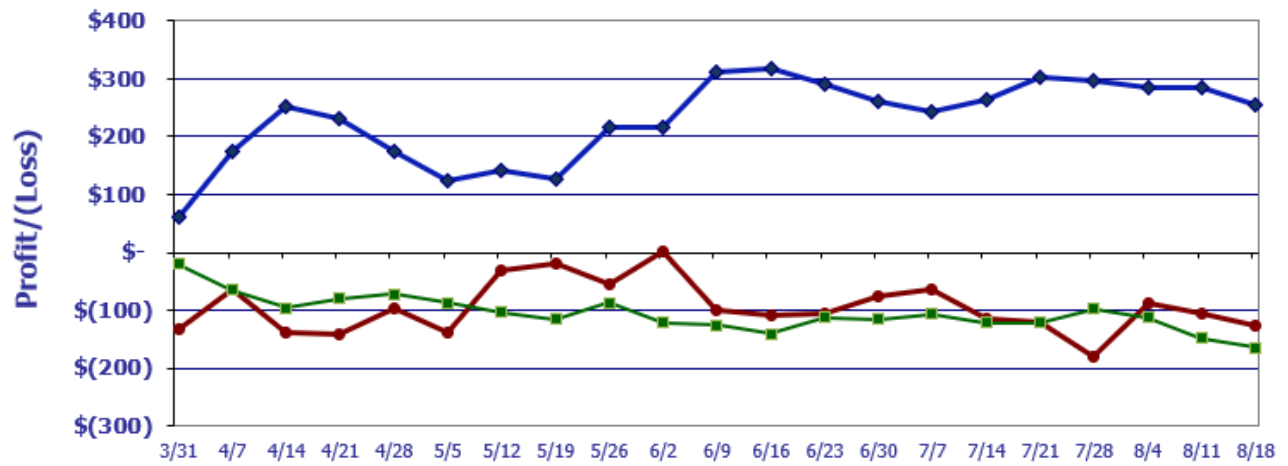
- Projected Sale Date @ 150 days on feed = January 15, 2024

* Cost of 750 lb. steer delivered @ \$244.26 per cwt. + \$15 freight:	\$1,846.95
Feed Cost for 600 lbs. @ \$1.21 per lb.	\$726.00
Interest on cattle cost for 165 days:	\$70.21
Interest on feed cost:	\$13.80
Total Cost & Expense:	\$2,656.96
** Sale proceeds: 1,350 lb. steer @ \$187.37 per cwt:	\$2,529.50
This week's Profit/(Loss) per head:	(\$127.46)
Profit/(Loss) per head for previous week:	(\$105.41)
Change from previous week:	-\$22.05
Sale price necessary to breakeven:	\$196.81

* CME Feeder Cattle Index Average for the week ** February Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$164.38)
Typical closeout for un-hedged steers sold this week: \$254.66
Projected closeout for steers placed on feed this week: (\$127.46)

Feedyard Close-Outs - 5 Year Moving Averages...

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