

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending September 17, 2021

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 = April 20, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$93.23)**

*Cost of 750 lb. steer delivered @ \$141.68 per cwt:	\$1,072.60
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 165 days:	\$18.73
Interest on feed cost:	\$5.87
Total Cost & Expense:	\$1,769.20
**Sale proceeds: 1,350 lb. steer @ \$124.08 per cwt:	\$1,675.08
This week's Profit/(Loss) per head:	(\$94.12)
Profit/(Loss) per head for previous week:	(\$79.68)
Change from previous week:	-\$14.44
Sale price necessary to breakeven:	\$131.05

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

Projected closeout for steers placed on feed this week:

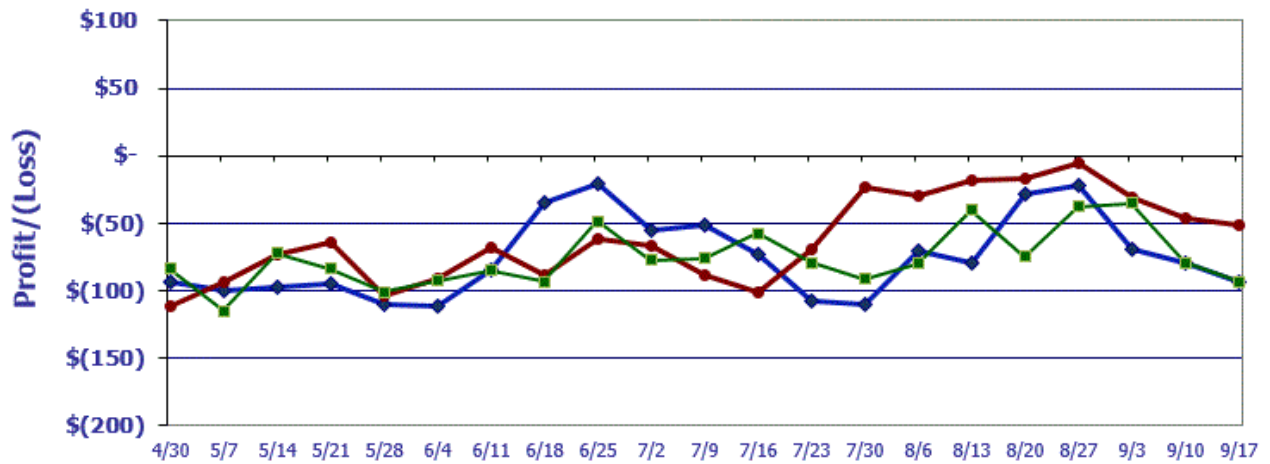
- Projected Sale Date @ 150 days on feed = February 14, 2022

*Cost of 750 lb. steer delivered @ \$154.02 per cwt:	\$1,165.15
Feed Cost for 600 lbs. @ \$1.05 per lb.	\$636.00
Interest on cattle cost for 165 days:	\$20.35
Interest on feed cost:	\$5.55
Total Cost & Expense:	\$1,827.05
**Sale proceeds: 1,350 lb. steer @ \$131.55 per cwt:	\$1,775.93
This week's Profit/(Loss) per head:	(\$51.13)
Profit/(Loss) per head for previous week:	(\$46.08)
Change from previous week:	-\$5.05
Sale price necessary to breakeven:	\$135.34

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$93.23)
Typical closeout for un-hedged steers sold this week: (\$94.12)
Projected closeout for steers placed on feed this week: (\$51.13)

Feedyard Close-Outs - 5 Year Moving Averages

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