

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending October 27, 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 = May 30, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$55.63)**

*Cost of 750 lb. steer delivered @ \$209.86 per cwt. + \$15 freight:	\$1,588.95
Feed Cost for 600 lbs. @ \$1.21 per lb.	\$726.00
Interest on cattle cost for 165 days:	\$55.50
Interest on feed cost:	\$12.68
<b>Total Cost &amp; Expense:</b>	<b>\$2,383.13</b>
**Sale proceeds: 1,350 lb. steer @ \$184.01 per cwt:	<b>\$2,484.14</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$101.01</b>
Profit/(Loss) per head for previous week:	\$144.37
Change from previous week:	-\$43.36
<b>Sale price necessary to breakeven:</b>	<b>\$176.53</b>

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

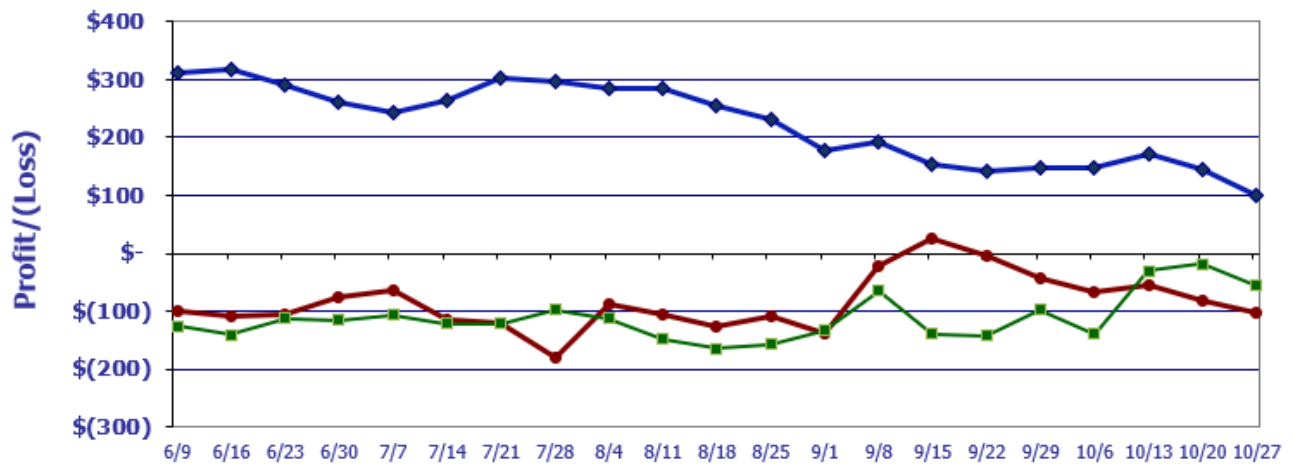
### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = March 25, 2024

*Cost of 750 lb. steer delivered @ \$242.38 per cwt. + \$15 freight:	\$1,832.35
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$69.67
Interest on feed cost:	\$13.00
<b>Total Cost &amp; Expense:</b>	<b>\$2,599.52</b>
**Sale proceeds: 1,350 lb. steer @ \$184.90 per cwt:	<b>\$2,496.15</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$101.37)</b>
Profit/(Loss) per head for previous week:	(\$81.29)
Change from previous week:	-\$22.08
<b>Sale price necessary to breakeven:</b>	<b>\$192.56</b>

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

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



**Typical closeout for hedged steers sold this week:** (\$55.63)  
**Typical closeout for un-hedged steers sold this week:** \$101.01  
**Projected closeout for steers placed on feed this week:** (\$103.37)

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

