

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending July 1, 2022

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. Cost includes \$15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = February 1, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$69.01)**

*Cost of 750 lb. steer delivered @ \$160.17 per cwt:	\$1,216.28
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$22.49
Interest on feed cost:	\$7.55
Total Cost & Expense:	\$2,062.31
**Sale proceeds: 1,350 lb. steer @ \$146.80 per cwt:	\$1,981.80
This week's Profit/(Loss) per head:	(\$80.51)
Profit/(Loss) per head for previous week:	(\$122.17)
Change from previous week:	+\$41.66
Sale price necessary to breakeven:	\$152.76

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

Projected closeout for steers placed on feed this week:

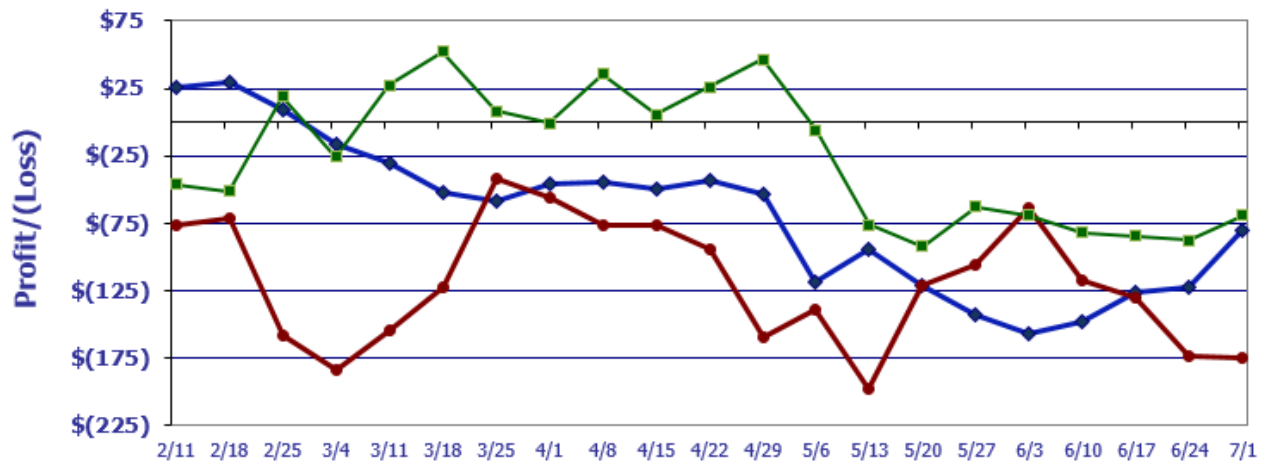
- Projected Sale Date @ 150 days on feed = November 28, 2022

*Cost of 750 lb. steer delivered @ \$166.44 per cwt:	\$1,263.30
Feed Cost for 600 lbs. @ \$1.40 per lb.	\$840.00
Interest on cattle cost for 165 days:	\$29.85
Interest on feed cost:	\$9.92
Total Cost & Expense:	\$2,143.08
**Sale proceeds: 1,350 lb. steer @ \$145.77 per cwt:	\$1,967.90
This week's Profit/(Loss) per head:	(\$175.18)
Profit/(Loss) per head for previous week:	(\$173.56)
Change from previous week:	-\$1.62
Sale price necessary to breakeven:	\$158.75

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$69.01)
Typical closeout for un-hedged steers sold this week: (\$80.51)
Projected closeout for steers placed on feed this week: (\$175.18)

Feedyard Close-Outs - 5 Year Moving Averages

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