

Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending December 9, 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 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 = July 12, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$139.24)**

* Cost of 750 lb. steer delivered @ \$171.34 per cwt. + \$15 freight:	\$1,300.05
Feed Cost for 600 lbs. @ \$1.35 per lb.	\$810.00
Interest on cattle cost for 165 days:	\$30.72
Interest on feed cost:	\$9.57
Total Cost & Expense:	\$2,150.34
** Sale proceeds: 1,350 lb. steer @ \$157.86 per cwt:	\$2,131.11
This week's Profit/(Loss) per head:	(\$19.23)
Profit/(Loss) per head for previous week:	\$26.83
Change from previous week:	-\$46.06
Sale price necessary to breakeven:	\$159.28

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

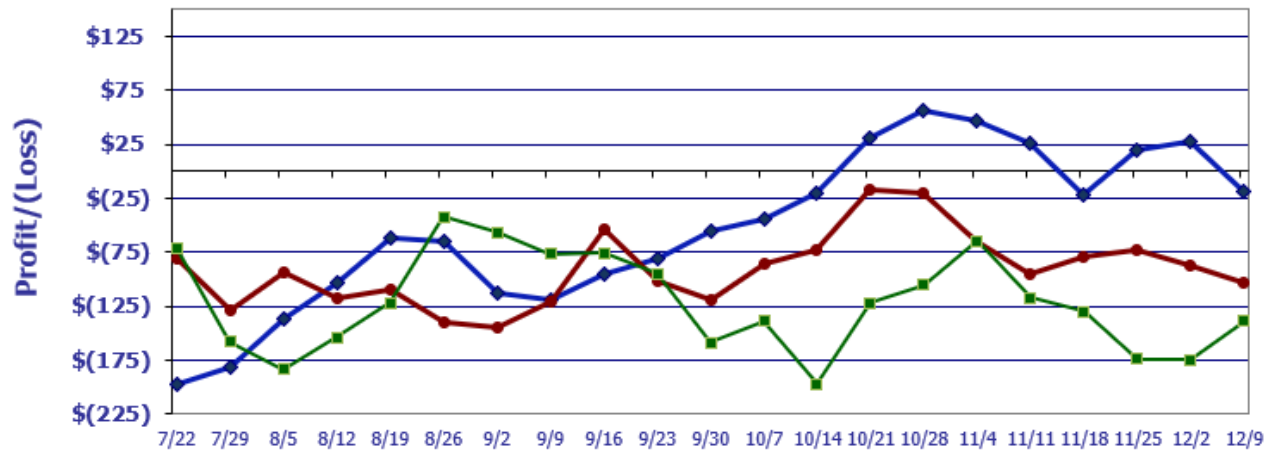
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = May 8, 2023

* Cost of 750 lb. steer delivered @ \$179.23 per cwt. + \$15 freight:	\$1,359.23
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$44.69
Interest on feed cost:	\$13.02
Total Cost & Expense:	\$2,208.93
** Sale proceeds: 1,350 lb. steer @ \$155.92 per cwt:	\$2,104.92
This week's Profit/(Loss) per head:	(\$104.01)
Profit/(Loss) per head for previous week:	(\$87.70)
Change from previous week:	-16.31
Sale price necessary to breakeven:	\$163.62

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$139.24)
Typical closeout for un-hedged steers sold this week: (\$19.23)
Projected closeout for steers placed on feed this week: (\$104.01)

Feedyard Close-Outs - 5 Year Moving Averages

