

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending September 30, 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 monthly. 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 3, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$159.27)**

* Cost of 750 lb. steer delivered @ \$155.24 per cwt:	\$1,179.30
Feed Cost for 600 lbs. @ \$1.35 per lb.	\$810.00
Interest on cattle cost for 165 days:	\$21.81
Interest on feed cost:	\$7.49
Total Cost & Expense:	\$2,018.60
** Sale proceeds: 1,350 lb. steer @ \$145.43 per cwt:	\$1,963.31
This week's Profit/(Loss) per head:	(\$55.29)
Profit/(Loss) per head for previous week:	(-80.63)
Change from previous week:	+\$25.34
Sale price necessary to breakeven:	\$149.53

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

Projected closeout for steers placed on feed this week:

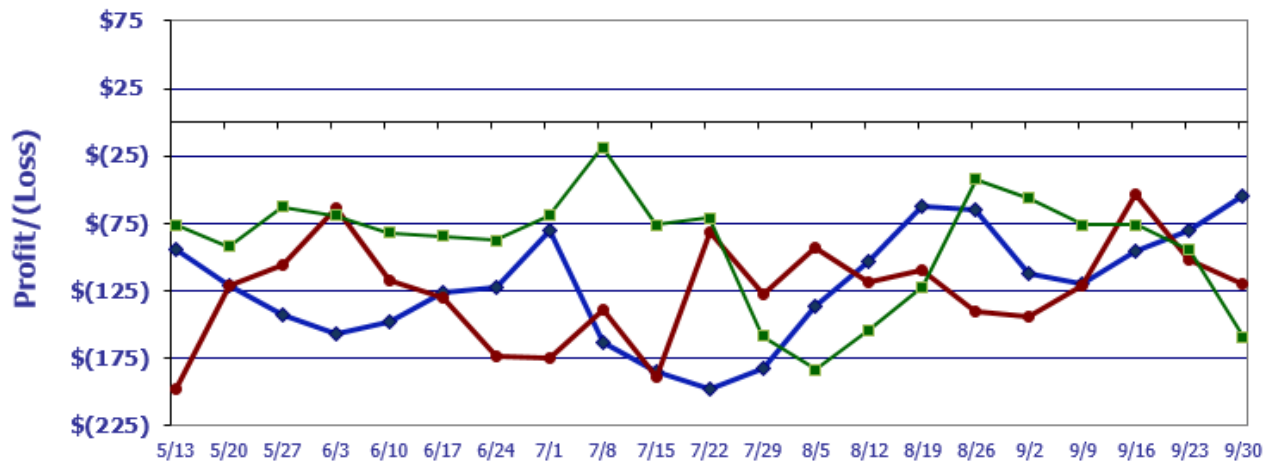
- Projected Sale Date @ 150 days on feed = February 27, 2023

* Cost of 750 lb. steer delivered @ \$175.94 per cwt:	\$1,334.55
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$39.76
Interest on feed cost:	\$12.16
Total Cost & Expense:	\$2,202.47
** Sale proceeds: 1,350 lb. steer @ \$154.30 per cwt:	\$2,083.05
This week's Profit/(Loss) per head:	(\$119.42)
Profit/(Loss) per head for previous week:	(\$101.96)
Change from previous week:	-\$17.46
Sale price necessary to breakeven:	\$163.15

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$159.27)**
Typical closeout for un-hedged steers sold this week: **(\$55.29)**
Projected closeout for steers placed on feed this week: **(\$119.42)**

Feedyard Close-Outs - 5 Year Moving Averages

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