



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending June 23, 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 = January 24, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$112.29)**

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|--|-------------------|
| * Cost of 750 lb. steer delivered @ \$177.53 per cwt. + \$15 freight: | \$1,346.48 |
| Feed Cost for 600 lbs. @ \$1.30 per lb. | \$780.00 |
| Interest on cattle cost for 165 days: | \$45.65 |
| Interest on feed cost: | \$13.22 |
| Total Cost & Expense: | \$2,185.35 |
| ** Sale proceeds: 1,350 lb. steer @ \$183.46 per cwt: | \$2,476.71 |
| This week's Profit/(Loss) per head: | \$291.36 |
| Profit/(Loss) per head for previous week: | \$317.92 |
| Change from previous week: | -\$26.56 |
| Sale price necessary to breakeven: | \$161.88 |

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

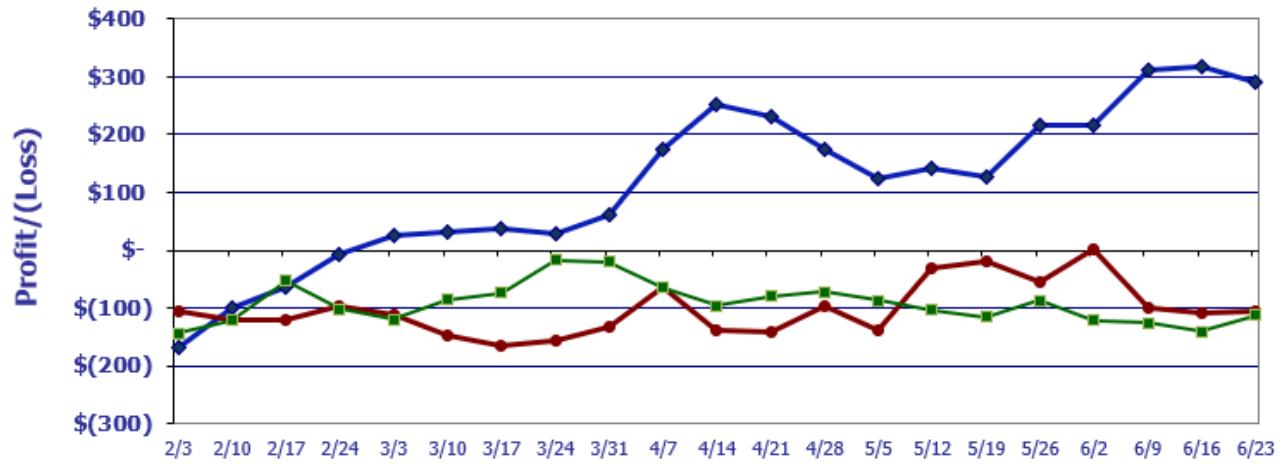
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = November 20, 2023

| | |
|--|-------------------|
| * Cost of 750 lb. steer delivered @ \$221.23 per cwt. + \$15 freight: | \$1,677.98 |
| Feed Cost for 600 lbs. @ \$1.27 per lb. | \$762.00 |
| Interest on cattle cost for 165 days: | \$63.79 |
| Interest on feed cost: | \$14.48 |
| Total Cost & Expense: | \$2,518.24 |
| ** Sale proceeds: 1,350 lb. steer @ \$178.70 per cwt: | \$2,412.45 |
| This week's Profit/(Loss) per head: | (\$105.79) |
| Profit/(Loss) per head for previous week: | (\$110.03) |
| Change from previous week: | +\$4.24 |
| Sale price necessary to breakeven: | \$186.54 |

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$112.29)
Typical closeout for un-hedged steers sold this week: \$291.36
Projected closeout for steers placed on feed this week: (\$105.79)

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

