

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending November 4, 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 = June 7, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$64.33)**

*Cost of 750 lb. steer delivered @ \$153.22 per cwt:	\$1,164.15
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$27.51
Interest on feed cost:	\$9.50
Total Cost & Expense:	\$2,005.16
**Sale proceeds: 1,350 lb. steer @ \$151.97 per cwt:	\$2,051.60
This week's Profit/(Loss) per head:	\$46.44
Profit/(Loss) per head for previous week:	\$56.37
Change from previous week:	-\$9.93
Sale price necessary to breakeven:	\$148.53

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

Projected closeout for steers placed on feed this week:

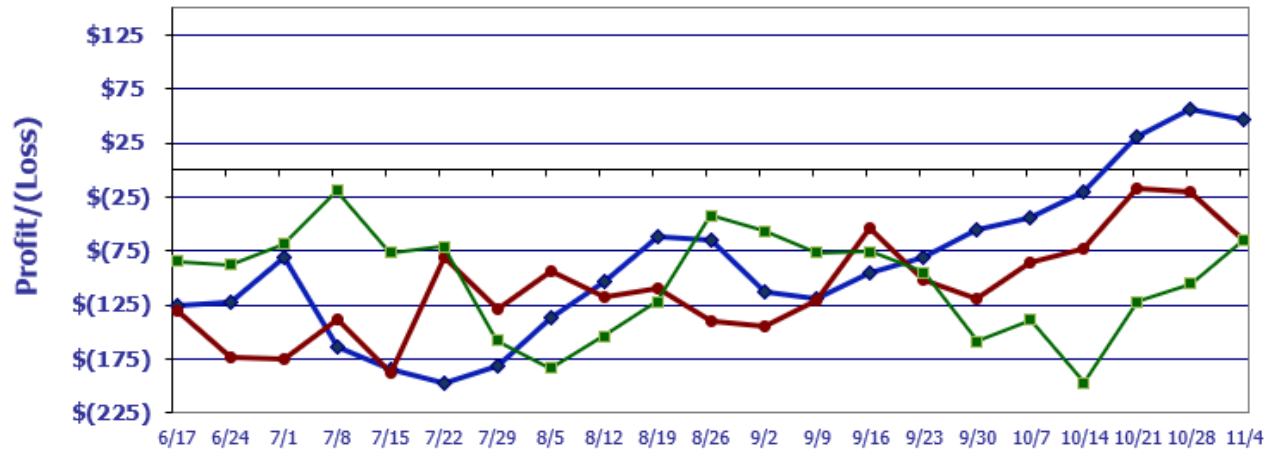
- Projected Sale Date @ 150 days on feed = April 3, 2023

*Cost of 750 lb. steer delivered @ \$177.82 per cwt:	\$1,348.65
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$44.34
Interest on feed cost:	\$13.02
Total Cost & Expense:	\$2,198.01
**Sale proceeds: 1,350 lb. steer @ \$158.00 per cwt:	\$2,133.00
This week's Profit/(Loss) per head:	(\$65.01)
Profit/(Loss) per head for previous week:	(\$19.68)
Change from previous week:	-\$45.33
Sale price necessary to breakeven:	\$162.82

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

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$64.33)
Typical closeout for un-hedged steers sold this week: \$46.44
Projected closeout for steers placed on feed this week: (\$65.01)

Feedyard Close-Outs - 5 Year Moving Averages

www.cattlerange.com

