

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending November 15, 2024

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 180 days ago = May 19, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$105.75)**

*Cost of 800 lb. steer delivered @ \$243.04 per cwt. + \$15 freight:	\$1,959.32
Feed Cost for 600 lbs. @ \$0.99 per lb.	\$594.00
Interest on cattle cost for 180 days:	\$91.79
Interest on feed cost:	\$13.91
Total Cost & Expense:	\$2,659.03
**Sale proceeds: 1,400 lb. steer @ \$185.00 per cwt:	\$2,590.00
This week's Profit/(Loss) per head:	(\$69.03)
Profit/(Loss) per head for previous week:	(\$20.68)
Change from previous week:	-\$48.35
Sale price necessary to breakeven:	\$189.93

* CME Feeder Cattle Index ** USDA Market News

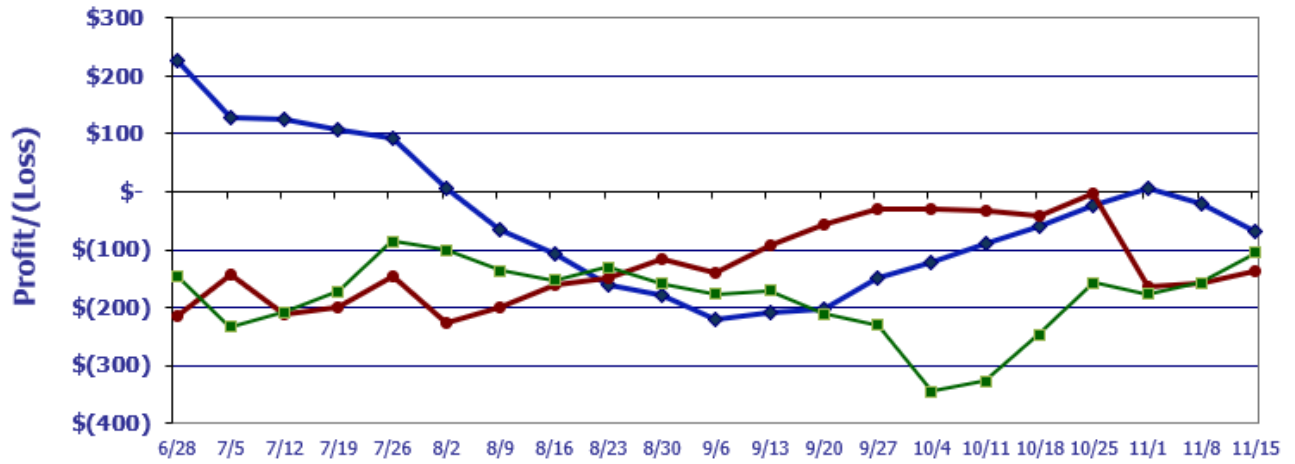
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = May 14, 2025

*Cost of 800 lb. steer delivered @ \$251.04 per cwt. + \$15 freight:	\$2,023.32
Feed Cost for 600 lbs. @ \$0.95 per lb.	\$570.00
Interest on cattle cost for 180 days:	\$87.31
Interest on feed cost:	\$12.30
Total Cost & Expense:	\$2,692.93
**Sale proceeds: 1,400 lb. steer @ \$182.62 per cwt:	\$2,556.68
This week's Profit/(Loss) per head:	(\$136.25)
Profit/(Loss) per head for previous week:	(\$157.57)
Change from previous week:	+\$21.32
Sale price necessary to breakeven:	\$192.35

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

Feedyard Close-Outs for the weeks ending...



Closeout for un-hedged steers placed on feed 180 days ago & sold this week: **(\$69.03)**
 Projection based on the futures when placed on feed 180 days ago: **(\$105.75)**
 Projection based on the futures for steers placed on-feed this week: **(\$136.25)**

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

