

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending October 20, 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 = May 23, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$19.29)**

*Cost of 750 lb. steer delivered @ \$206.23 per cwt. + \$15 freight:	\$1,561.73
Feed Cost for 600 lbs. @ \$1.23 per lb.	\$738.00
Interest on cattle cost for 165 days:	\$54.55
Interest on feed cost:	\$12.89
Total Cost & Expense:	\$2,367.17
**Sale proceeds: 1,350 lb. steer @ \$186.04 per cwt:	\$2,511.54
This week's Profit/(Loss) per head:	\$144.37
Profit/(Loss) per head for previous week:	\$172.70
Change from previous week:	-\$28.33
Sale price necessary to breakeven:	\$175.35

* CME Feeder Cattle Index Average for the week ** 5 Area Daily Weighted Average

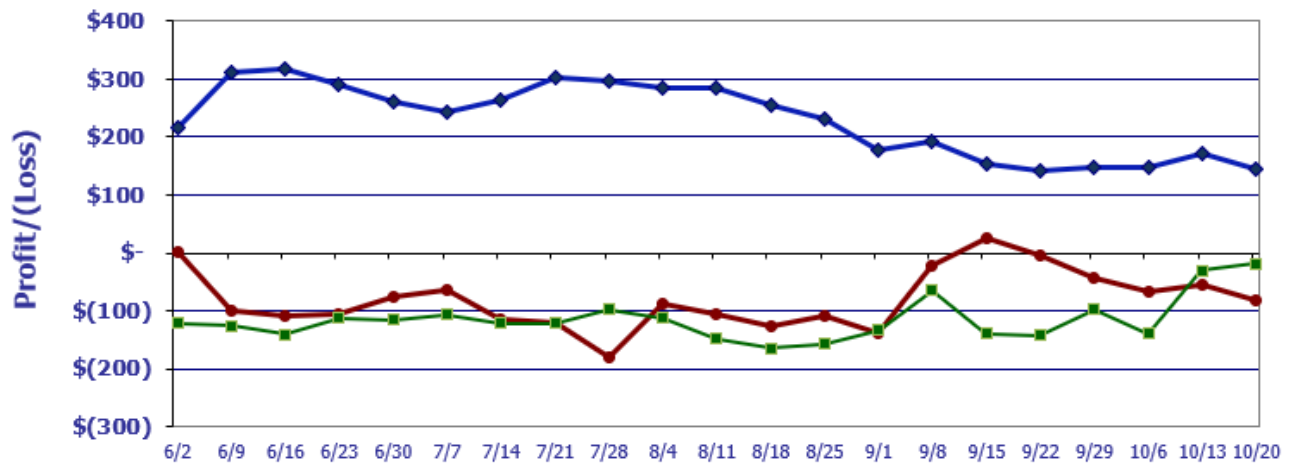
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = March 18, 2024

*Cost of 750 lb. steer delivered @ \$246.76 per cwt. + \$15 freight:	\$1,865.70
Feed Cost for 600 lbs. @ \$1.17 per lb.	\$702.00
Interest on cattle cost for 165 days:	\$70.92
Interest on feed cost:	\$13.34
Total Cost & Expense:	\$2,651.96
**Sale proceeds: 1,350 lb. steer @ \$190.42 per cwt:	\$2,570.67
This week's Profit/(Loss) per head:	(\$81.29)
Profit/(Loss) per head for previous week:	(\$67.87)
Change from previous week:	-\$13.42
Sale price necessary to breakeven:	\$196.44

* CME Feeder Cattle Index Average for the week ** April Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$19.29)
Typical closeout for un-hedged steers sold this week: \$144.37
Projected closeout for steers placed on feed this week: (\$81.29)

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

