

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending January 31, 2025

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 200 days ago = July 15, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$227.77)**

*Cost of 800 lb. steer delivered @ \$261.88 per cwt. + \$15 freight:	\$2,110.04
Feed Cost for 700 lbs. @ \$1.06 per lb.	\$742.00
Interest on cattle cost for 200 days:	\$109.84
Interest on feed cost:	\$19.31
Total Cost & Expense:	\$2,981.19
**Sale proceeds: 1,500 lb. steer @ \$210.00 per cwt:	\$3,150.00
This week's Profit/(Loss) per head:	\$168.81
Profit/(Loss) per head for previous week:	\$199.02
Change from previous week:	-\$30.21
Sale price necessary to breakeven:	\$198.75

* CME Feeder Cattle Index ** USDA Market News

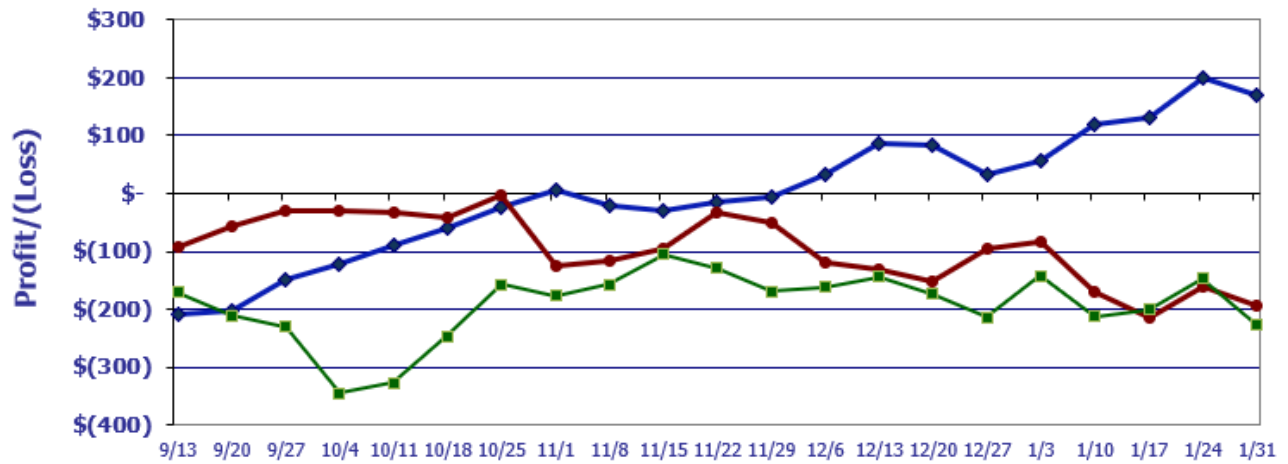
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = August 19, 2025

*Cost of 800 lb. steer delivered @ \$281.07 per cwt. + \$15 freight:	\$2,263.56
Feed Cost for 700 lbs. @ \$1.02 per lb.	\$714.00
Interest on cattle cost for 200 days:	\$105.43
Interest on feed cost:	\$16.63
Total Cost & Expense:	\$3,099.61
**Sale proceeds: 1,500 lb. steer @ \$193.70 per cwt:	\$2,905.50
This week's Profit/(Loss) per head:	(\$194.11)
Profit/(Loss) per head for previous week:	(\$162.09)
Change from previous week:	-\$32.02
Sale price necessary to breakeven:	\$206.64

* CME Feeder Cattle Index ** October 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: \$199.02
Projection based on the futures when placed on-feed 180 days ago: (\$227.77)
Projection based on the futures for steers placed on-feed this week: (\$194.11)

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

