

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending January 12, 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 = July 16, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$105.41)**

*Cost of 800 lb. steer delivered @ \$237.73 per cwt. + \$15 freight:	\$1,916.84
Feed Cost for 600 lbs. @ \$1.19 per lb.	\$714.00
Interest on cattle cost for 180 days:	\$89.80
Interest on feed cost:	\$16.73
<b>Total Cost &amp; Expense:</b>	<b>\$2,737.37</b>
**Sale proceeds: 1,400 lb. steer @ \$175.00 per cwt:	<b>\$2,450.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$287.37)</b>
Profit/(Loss) per head for previous week:	(\$245.76)
Change from previous week:	-\$41.61
<b>Sale price necessary to breakeven:</b>	<b>\$195.53</b>

\* CME Feeder Cattle Index    \*\* USDA Market News

### Projected closeout for steers placed on feed this week:

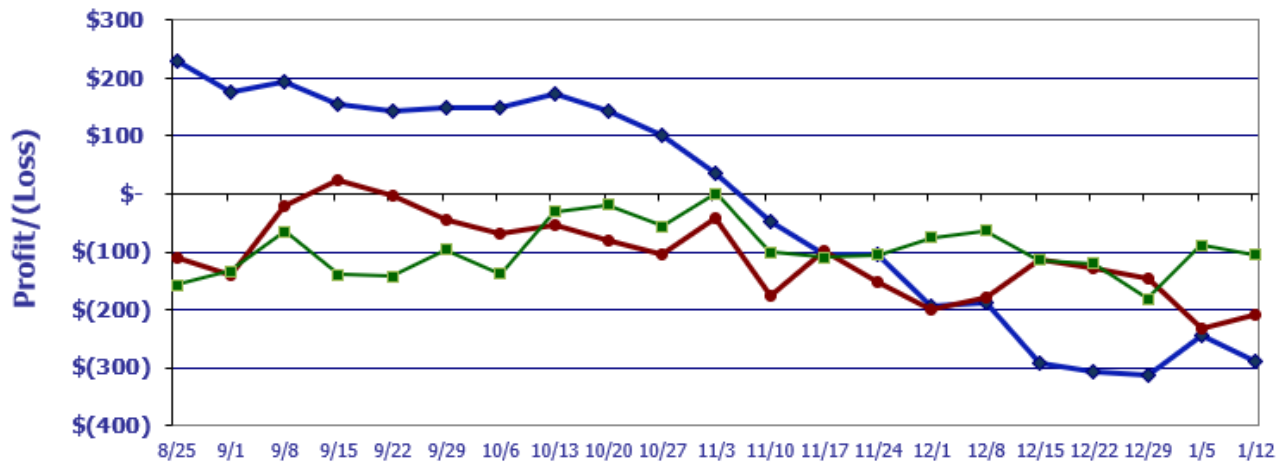
- Projected Sale Date @ 180 days on feed = July 10, 2024

*Cost of 800 lb. steer delivered @ \$227.75 per cwt. + \$15 freight:	\$1,837.00
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 180 days:	\$86.06
Interest on feed cost:	\$15.88
<b>Total Cost &amp; Expense:</b>	<b>\$2,616.94</b>
**Sale proceeds: 1,400 lb. steer @ \$172.07 per cwt:	<b>\$2,408.98</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$207.96)</b>
Profit/(Loss) per head for previous week:	(\$232.84)
Change from previous week:	+\$24.88
<b>Sale price necessary to breakeven:</b>	<b>\$186.92</b>

\* CME Feeder Cattle Index    \*\* August Live Cattle Futures Contract

## Feedyard Close-Outs for the weeks ending...

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**Typical closeout for hedged steers sold this week:** (\$105.41)  
**Typical closeout for un-hedged steers sold this week:** (\$287.37)  
**Projected closeout for steers placed on feed this week:** (\$207.96)

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

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