

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending June 3, 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, e.g., 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 \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = January 4, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$69.00)**

*Cost of 750 lb. steer delivered @ \$161.79 per cwt:	\$1,223.43
Feed Cost for 600 lbs. @ \$1.33 per lb.	\$798.00
Interest on cattle cost for 165 days:	\$21.37
Interest on feed cost:	\$6.97
Total Cost & Expense:	\$2,049.76
**Sale proceeds: 1,350 lb. steer @ \$140.15 per cwt:	\$1,892.03
This week's Profit/(Loss) per head:	(\$157.74)
Profit/(Loss) per head for previous week:	(\$142.77)
Change from previous week:	-\$14.97
Sale price necessary to breakeven:	\$151.83

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

Projected closeout for steers placed on feed this week:

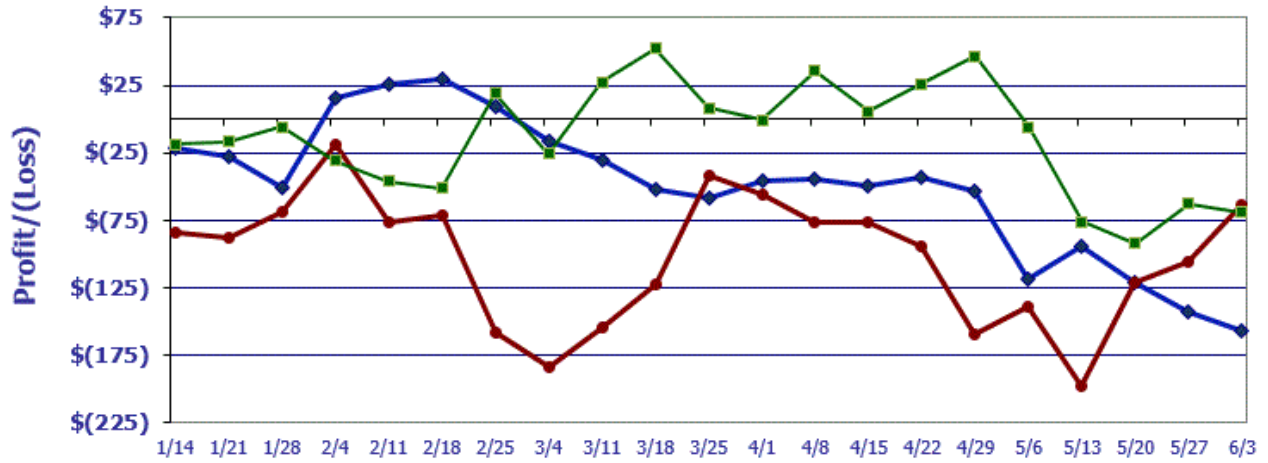
- Projected Sale Date @ 150 days on feed = October 31, 2022

*Cost of 750 lb. steer delivered @ \$153.48 per cwt:	\$1,161.10
Feed Cost for 600 lbs. @ \$1.41 per lb.	\$846.00
Interest on cattle cost for 165 days:	\$23.86
Interest on feed cost:	\$8.69
Total Cost & Expense:	\$2,039.65
**Sale proceeds: 1,350 lb. steer @ \$146.32 per cwt:	\$1,975.32
This week's Profit/(Loss) per head:	(\$64.33)
Profit/(Loss) per head for previous week:	(\$105.51)
Change from previous week:	+41.18
Sale price necessary to breakeven:	\$151.09

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$157.74)**
Typical closeout for un-hedged steers sold this week: **(\$64.33)**
Projected closeout for steers placed on feed this week: **(\$69.00)**

Feedyard Close-Outs - 5 Year Moving Averages

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