

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending August 25, 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 = March 28, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$156.98)**

* Cost of 750 lb. steer delivered @ \$191.34 per cwt. + \$15 freight:	\$1,450.05
Feed Cost for 600 lbs. @ \$1.26 per lb.	\$756.00
Interest on cattle cost for 165 days:	\$50.65
Interest on feed cost:	\$13.20
Total Cost & Expense:	\$2,269.91
** Sale proceeds: 1,350 lb. steer @ \$185.17 per cwt:	\$2,499.80
This week's Profit/(Loss) per head:	\$229.89
Profit/(Loss) per head for previous week:	\$254.66
Change from previous week:	-\$24.77
Sale price necessary to breakeven:	\$168.14

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

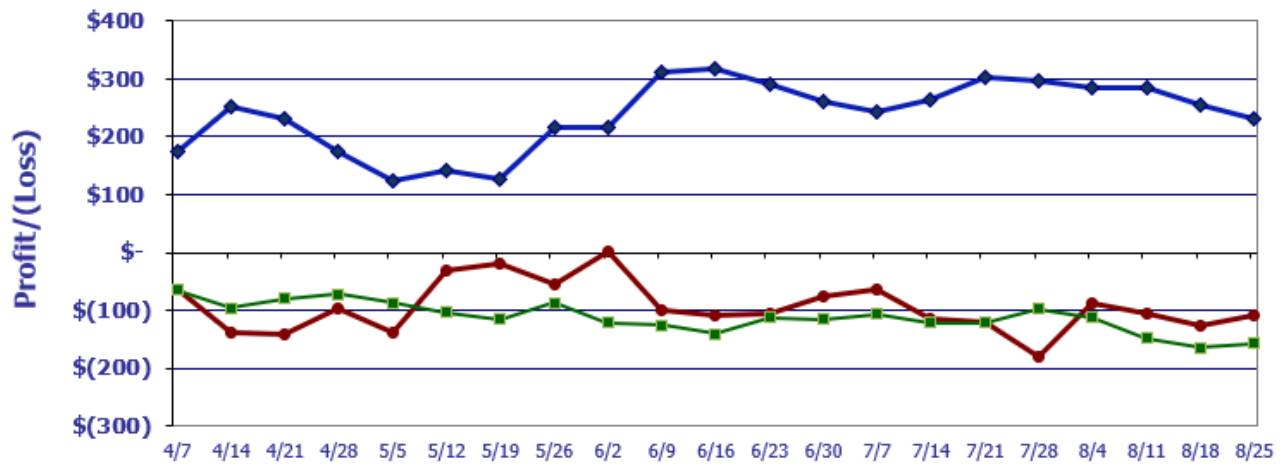
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = January 22, 2024

* Cost of 750 lb. steer delivered @ \$245.14 per cwt. + \$15 freight:	\$1,853.55
Feed Cost for 600 lbs. @ \$1.21 per lb.	\$726.00
Interest on cattle cost for 165 days:	\$70.46
Interest on feed cost:	\$13.80
Total Cost & Expense:	\$2,663.81
** Sale proceeds: 1,350 lb. steer @ \$189.20 per cwt:	\$2,554.20
This week's Profit/(Loss) per head:	(\$109.61)
Profit/(Loss) per head for previous week:	(\$127.46)
Change from previous week:	+\$17.85
Sale price necessary to breakeven:	\$197.32

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$156.98)
Typical closeout for un-hedged steers sold this week: \$229.89
Projected closeout for steers placed on feed this week: (\$100.61)

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

