

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending August 26, 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 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 monthly. 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 29, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$42.41)**

* Cost of 750 lb. steer delivered @ \$155.29 per cwt:	\$1,179.68
Feed Cost for 600 lbs. @ \$1.38 per lb.	\$828.00
Interest on cattle cost for 165 days:	\$23.03
Interest on feed cost:	\$8.08
Total Cost & Expense:	\$2,038.78
** Sale proceeds: 1,350 lb. steer @ \$146.19 per cwt:	\$1,973.57
This week's Profit/(Loss) per head:	(\$65.22)
Profit/(Loss) per head for previous week:	(\$62.38)
Change from previous week:	-\$2.84
Sale price necessary to breakeven:	\$151.02

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

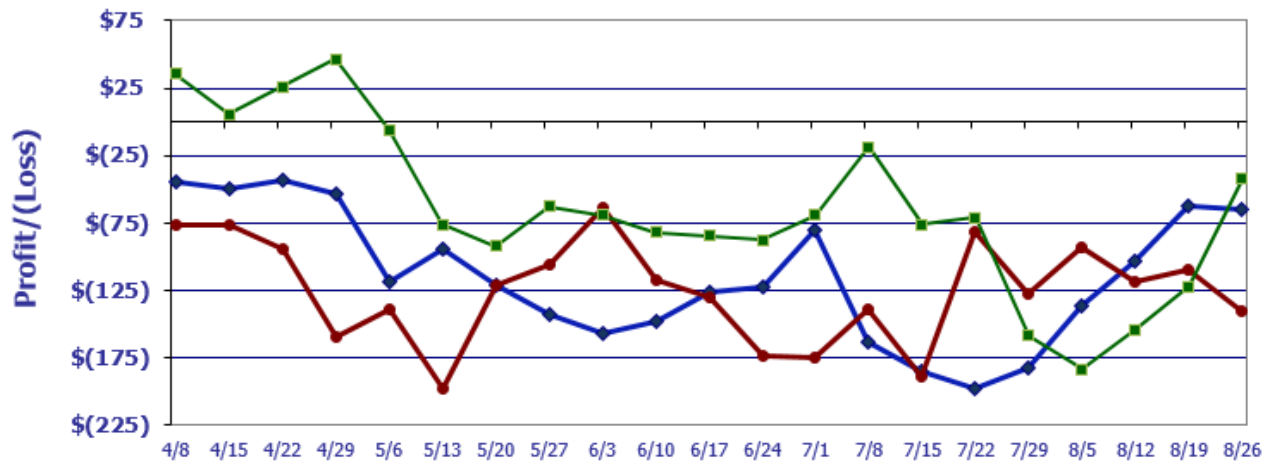
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = January 23, 2023

* Cost of 750 lb. steer delivered @ \$181.00 per cwt:	\$1,372.50
Feed Cost for 600 lbs. @ \$1.33 per lb.	\$798.00
Interest on cattle cost for 165 days:	\$36.66
Interest on feed cost:	\$10.66
Total Cost & Expense:	\$2,217.82
** Sale proceeds: 1,350 lb. steer @ \$153.90 per cwt:	\$2,077.65
This week's Profit/(Loss) per head:	(\$140.17)
Profit/(Loss) per head for previous week:	(\$109.52)
Change from previous week:	-\$30.65
Sale price necessary to breakeven:	\$164.28

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$42.21)
Typical closeout for un-hedged steers sold this week: (\$65.22)
Projected closeout for steers placed on feed this week: (\$140.17)

Feedyard Close-Outs - 5 Year Moving Averages

