

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending February 28, 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 = August 12, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$114.88)**

*Cost of 800 lb. steer delivered @ \$245.57 per cwt. + \$15 freight:	\$1,979.56
Feed Cost for 700 lbs. @ \$1.06 per lb.	\$742.00
Interest on cattle cost for 200 days:	\$103.05
Interest on feed cost:	\$19.31
Total Cost & Expense:	\$2,843.92
**Sale proceeds: 1,500 lb. steer @ \$198.00 per cwt:	\$2,970.00
This week's Profit/(Loss) per head:	\$126.08
Profit/(Loss) per head for previous week:	\$49.31
Change from previous week:	+\$76.77
Sale price necessary to breakeven:	\$189.59

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

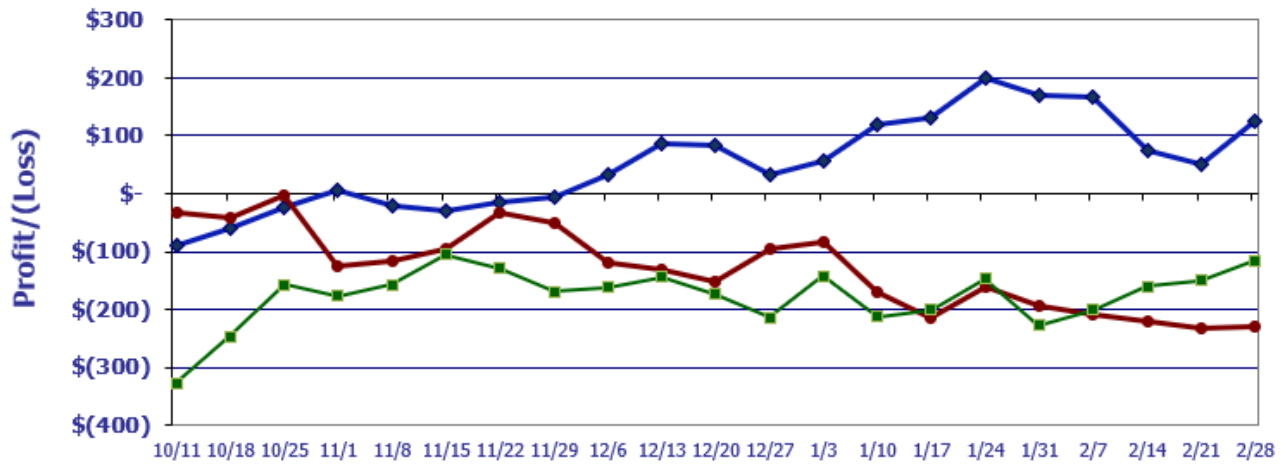
- Projected Sale Date @ 200 days on feed = September 16, 2025

*Cost of 800 lb. steer delivered @ \$279.64 per cwt. + \$15 freight:	\$2,252.12
Feed Cost for 700 lbs. @ \$1.01 per lb.	\$707.00
Interest on cattle cost for 200 days:	\$104.89
Interest on feed cost:	\$16.46
Total Cost & Expense:	\$3,080.48
**Sale proceeds: 1,500 lb. steer @ \$190.15 per cwt:	\$2,852.25
This week's Profit/(Loss) per head:	(\$228.23)
Profit/(Loss) per head for previous week:	(\$232.72)
Change from previous week:	+\$4.49
Sale price necessary to breakeven:	\$205.37

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

Feedyard Close-Outs for the weeks ending...

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Closeout for un-hedged steers placed on feed 180 days ago & sold this week: **\$126.08**
 Projection based on the futures when placed on-feed 180 days ago: **(\$114.88)**
 Projection based on the futures for steers placed on-feed this week: **(\$228.23)**

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

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