

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending April 26, 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 = October 29, 2023
- Projected P/(L) based on the futures when placed on feed: **(103.37)**

*Cost of 800 lb. steer delivered @ \$239.73 per cwt. + \$15 freight:	\$1,932.84
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 180 days:	\$90.55
Interest on feed cost:	\$15.88
Total Cost & Expense:	\$2,717.27
**Sale proceeds: 1,400 lb. steer @ \$185.00 per cwt:	\$2,590.00
This week's Profit/(Loss) per head:	(\$127.27)
Profit/(Loss) per head for previous week:	(\$184.81)
Change from previous week:	+\$57.54
Sale price necessary to breakeven:	\$194.09

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

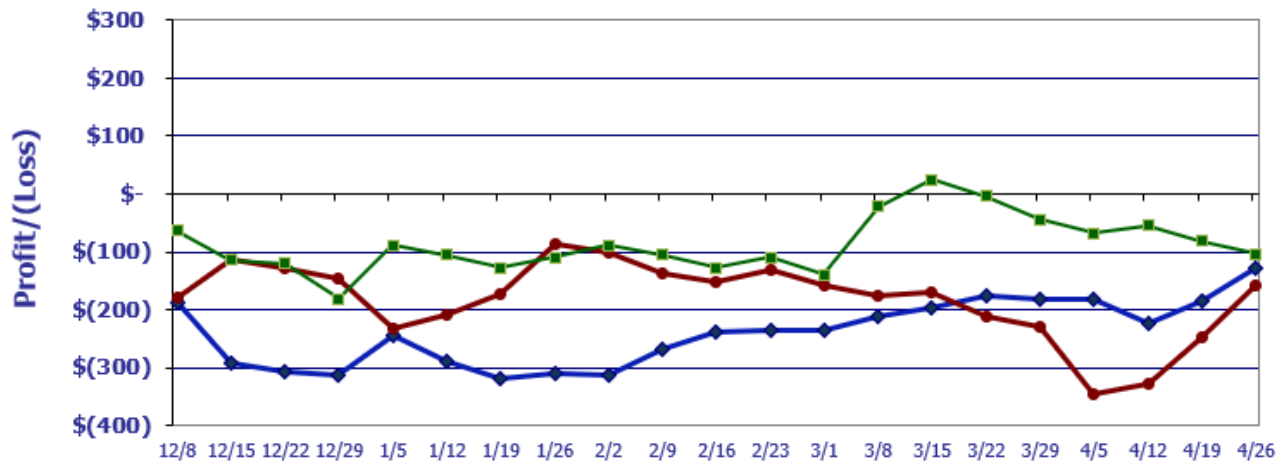
- Projected Sale Date @ 180 days on feed = October 23, 2024

*Cost of 800 lb. steer delivered @ \$245.15 per cwt. + \$15 freight:	\$1,976.20
Feed Cost for 600 lbs. @ \$1.10 per lb.	\$660.00
Interest on cattle cost for 180 days:	\$92.58
Interest on feed cost:	\$15.46
Total Cost & Expense:	\$2,744.24
**Sale proceeds: 1,400 lb. steer @ \$184.87 per cwt:	\$2,588.18
This week's Profit/(Loss) per head:	(\$156.06)
Profit/(Loss) per head for previous week:	(\$246.29)
Change from previous week:	+\$90.23
Sale price necessary to breakeven:	\$196.02

* 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: (\$103.37)
Typical closeout for un-hedged steers sold this week: (\$127.27)
Projected closeout for steers placed on feed this week: (\$156.06)

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

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