

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending August 12, 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 15, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$153.95)**

*Cost of 750 lb. steer delivered @ \$152.81 per cwt:	\$1,161.08
Feed Cost for 600 lbs. @ \$1.41 per lb.	\$846.00
Interest on cattle cost for 165 days:	\$22.66
Interest on feed cost:	\$8.26
Total Cost & Expense:	\$2,038.00
**Sale proceeds: 1,350 lb. steer @ \$143.31 per cwt:	\$1,934.69
This week's Profit/(Loss) per head:	(\$103.31)
Profit/(Loss) per head for previous week:	(\$136.54)
Change from previous week:	+\$33.23
Sale price necessary to breakeven:	\$150.96

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

Projected closeout for steers placed on feed this week:

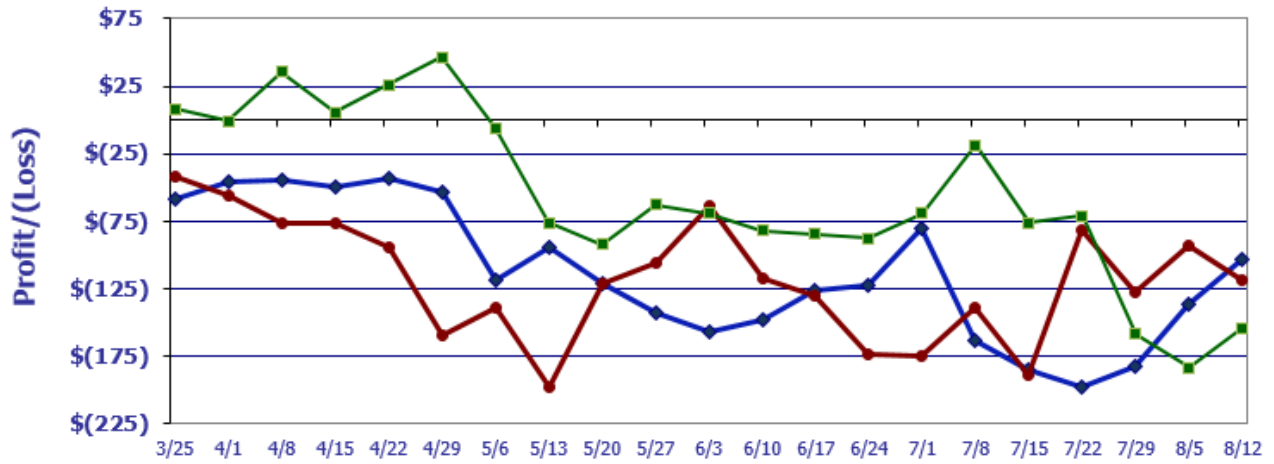
- Projected Sale Date @ 150 days on feed = January 9, 2023

*Cost of 750 lb. steer delivered @ \$178.06 per cwt:	\$1,350.45
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$36.07
Interest on feed cost:	\$10.90
Total Cost & Expense:	\$2,213.42
**Sale proceeds: 1,350 lb. steer @ \$155.20 per cwt:	\$2,095.20
This week's Profit/(Loss) per head:	(\$118.22)
Profit/(Loss) per head for previous week:	(\$93.13)
Change from previous week:	-\$25.09
Sale price necessary to breakeven:	\$163.96

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$153.95)
Typical closeout for un-hedged steers sold this week: (\$103.31)
Projected closeout for steers placed on feed this week: (\$118.22)

Feedyard Close-Outs - 5 Year Moving Averages

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