

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending April 22, 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, e.g., 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 \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = November 23, 2021
- Projected P/(L) based on the futures when placed on feed: **+\$25.69**

*Cost of 750 lb. steer delivered @ \$157.48 per cwt:	\$1,191.10
Feed Cost for 600 lbs. @ \$1.31 per lb.	\$786.00
Interest on cattle cost for 165 days:	\$20.80
Interest on feed cost:	\$6.86
Total Cost & Expense:	\$2,004.77
**Sale proceeds: 1,350 lb. steer @ \$145.27 per cwt:	\$1,961.15
This week's Profit/(Loss) per head:	(\$43.62)
Profit/(Loss) per head for previous week:	(\$49.86)
Change from previous week:	+\$6.24
Sale price necessary to breakeven:	\$148.50

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

Projected closeout for steers placed on feed this week:

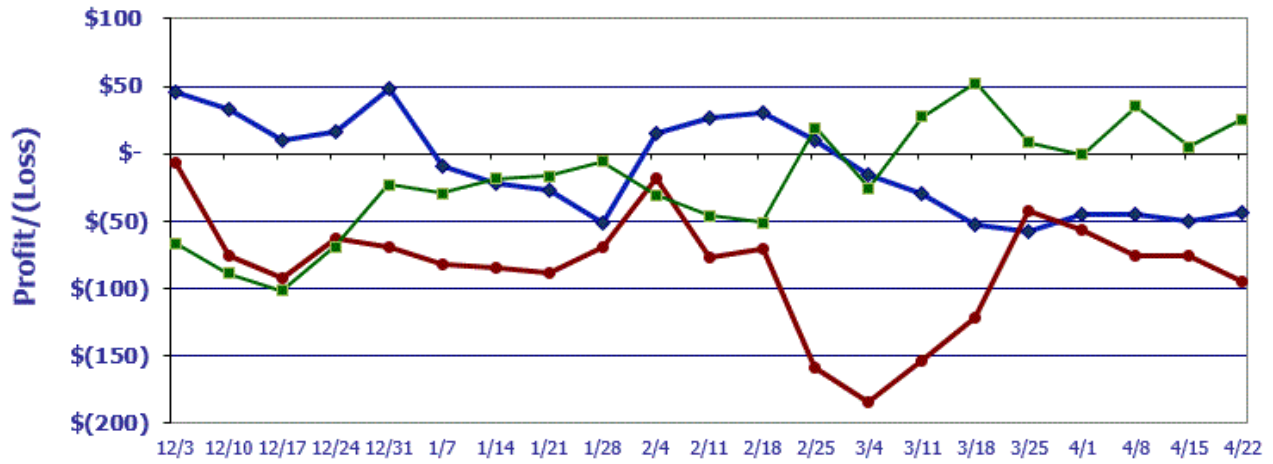
- Projected Sale Date @ 150 days on feed = September 19, 2022

*Cost of 750 lb. steer delivered @ \$155.21 per cwt:	\$1,174.08
Feed Cost for 600 lbs. @ \$1.44 per lb.	\$864.00
Interest on cattle cost for 165 days:	\$21.71
Interest on feed cost:	\$7.99
Total Cost & Expense:	\$2,067.78
**Sale proceeds: 1,350 lb. steer @ \$146.15 per cwt:	\$1,973.03
This week's Profit/(Loss) per head:	(\$94.75)
Profit/(Loss) per head for previous week:	(\$75.97)
Change from previous week:	-\$18.78
Sale price necessary to breakeven:	\$153.17

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: \$25.69
Typical closeout for un-hedged steers sold this week: (\$43.62)
Projected closeout for steers placed on feed this week: (\$94.75)

Feedyard Close-Outs - 5 Year Moving Averages

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