



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending June 9, 2023

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/contracted at the time cattle are placed on feed. Cost includes \$15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = January 10, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$125.81)**

* Cost of 750 lb. steer delivered @ \$181.01 per cwt. + \$15 freight:	\$1,372.58
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$46.54
Interest on feed cost:	\$13.43
Total Cost & Expense:	\$2,224.54
** Sale proceeds: 1,350 lb. steer @ \$187.92 per cwt:	\$2,536.92
This week's Profit/(Loss) per head:	\$312.38
Profit/(Loss) per head for previous week:	\$214.92
Change from previous week:	+\$97.46
Sale price necessary to breakeven:	\$164.78

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

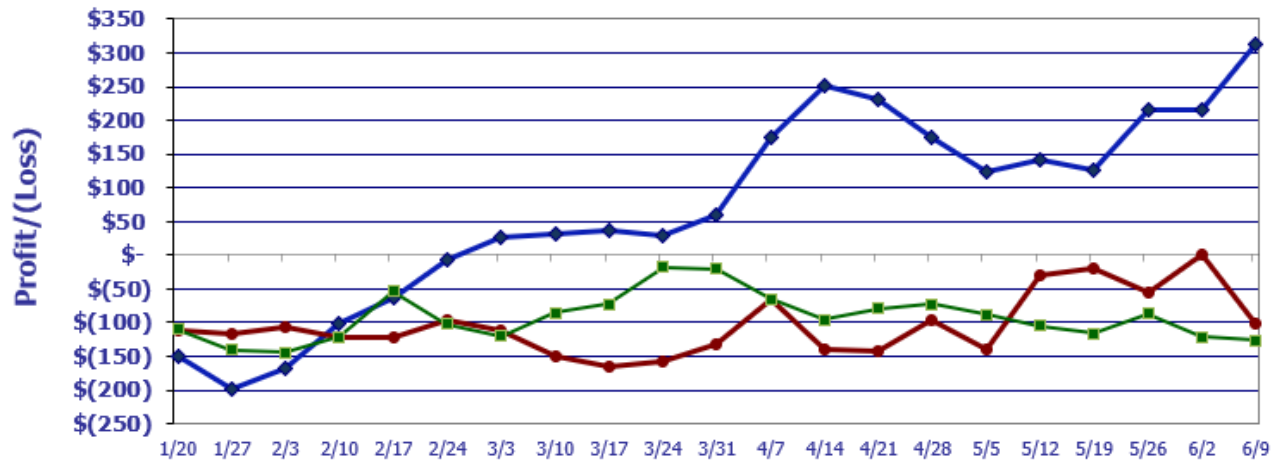
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = November 6, 2023

* Cost of 750 lb. steer delivered @ \$222.20 per cwt. + \$15 freight:	\$1,681.50
Feed Cost for 600 lbs. @ \$1.25 per lb.	\$750.00
Interest on cattle cost for 165 days:	\$63.92
Interest on feed cost:	\$14.26
Total Cost & Expense:	\$2,509.68
** Sale proceeds: 1,350 lb. steer @ \$178.40 per cwt:	\$2,408.40
This week's Profit/(Loss) per head:	(\$101.28)
Profit/(Loss) per head for previous week:	\$0.79
Change from previous week:	-\$102.08
Sale price necessary to breakeven:	\$185.90

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: **(\$125.81)**
Typical closeout for un-hedged steers sold this week: **\$312.38**
Projected closeout for steers placed on feed this week: **(\$101.28)**

Feedyard Close-Outs - 5 Year Moving Averages

