

Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending July 19, 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 = January 21, 2024
- Projected P/(L) based on the futures when placed on feed: **(172.45)**

* Cost of 800 lb. steer delivered @ \$227.26 per cwt. + \$15 freight:	\$1,833.08
Feed Cost for 600 lbs. @ \$1.08 per lb.	\$648.00
Interest on cattle cost for 180 days:	\$85.88
Interest on feed cost:	\$15.18
Total Cost & Expense:	\$2,582.14
** Sale proceeds: 1,400 lb. steer @ \$192.00 per cwt:	\$2,688.00
This week's Profit/(Loss) per head:	\$105.86
Profit/(Loss) per head for previous week:	\$126.21
Change from previous week:	-\$20.35
Sale price necessary to breakeven:	\$184.44

* *CME Feeder Cattle Index* ** *USDA Market News*

Projected closeout for steers placed on feed this week:

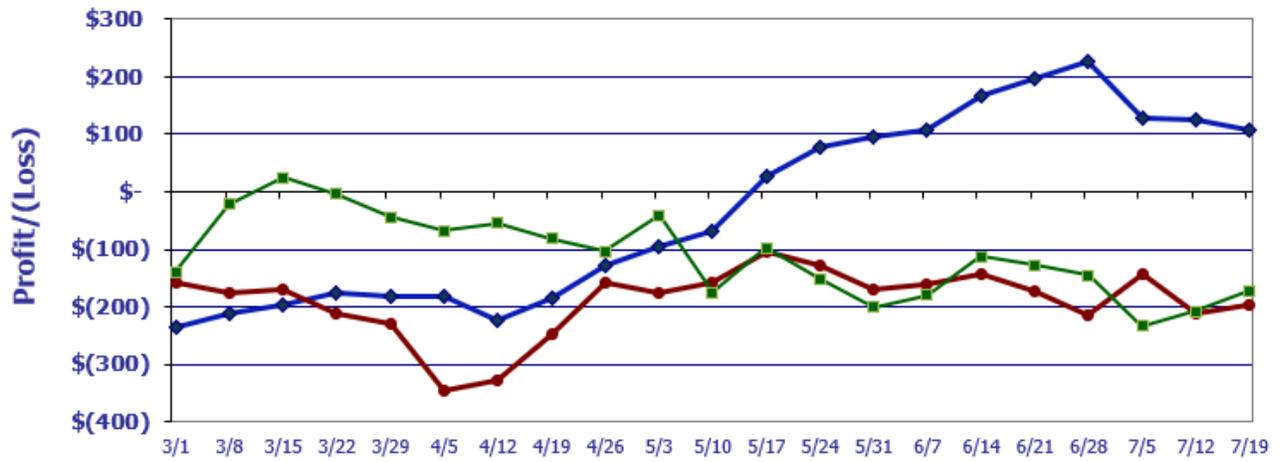
- Projected Sale Date @ 180 days on feed = January 15, 2025

* Cost of 800 lb. steer delivered @ \$259.26 per cwt. + \$15 freight:	\$2,089.08
Feed Cost for 600 lbs. @ \$1.02 per lb.	\$612.00
Interest on cattle cost for 180 days:	\$97.87
Interest on feed cost:	\$14.34
Total Cost & Expense:	\$2,813.29
** Sale proceeds: 1,400 lb. steer @ \$186.65 per cwt:	\$2,613.10
This week's Profit/(Loss) per head:	(\$200.19)
Profit/(Loss) per head for previous week:	(\$211.98)
Change from previous week:	+\$11.79
Sale price necessary to breakeven:	\$200.95

* *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: **(\$200.19)**
Typical closeout for un-hedged steers sold this week: **\$105.86**
Projected closeout for steers placed on feed this week: **(\$172.45)**

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

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