



**Slaughter Steer Feedyard Close-Outs**  
**Current & Future (Projected) Closeouts: Profit/(Loss)**  
**For the week ending December 30, 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/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 = August 2, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$128.18)**

* <b>Cost</b> of 750 lb. steer delivered @ \$174.40 per cwt. + \$15 freight:	\$1,323.00
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$35.34
Interest on feed cost:	\$10.90
<b>Total Cost &amp; Expense:</b>	<b>\$2,185.24</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$158.11</b> per cwt:	<b>\$2,134.49</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$50.75)</b>
Profit/(Loss) per head for previous week:	(\$39.93)
Change from previous week:	-\$10.82
<b>Sale price necessary to breakeven:</b>	<b>\$161.87</b>

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

**Projected closeout for steers placed on feed this week:**

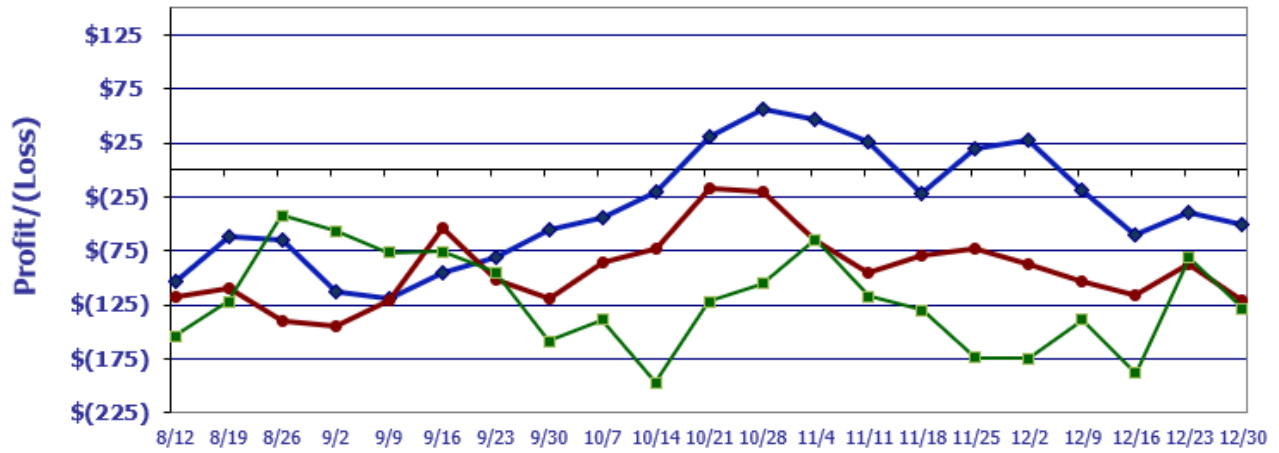
- Projected Sale Date @ 150 days on feed = May 29, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$181.93 per cwt. + \$15 freight:	\$1,379.48
Feed Cost for 600 lbs. @ \$1.35 per lb.	\$810.00
Interest on cattle cost for 165 days:	\$48.19
Interest on feed cost:	\$14.15
<b>Total Cost &amp; Expense:</b>	<b>\$2,251.81</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$157.82</b> per cwt:	<b>\$2,130.57</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$121.24)</b>
Profit/(Loss) per head for previous week:	(\$86.73)
Change from previous week:	-\$34.51
<b>Sale price necessary to breakeven:</b>	<b>\$166.80</b>

\* *CME Feeder Cattle Index*    \*\* *June Live Cattle Futures Contract*

## Feedyard Close-Outs for the weeks ending...

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**Typical closeout for hedged steers sold this week:** (\$128.18)  
**Typical closeout for un-hedged steers sold this week:** (\$50.75)  
**Projected closeout for steers placed on feed this week:** (\$121.24)

## Feedyard Close-Outs - 5 Year Moving Averages

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