

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending July 16, 2021

**Closeout projections** are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. 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 = February 16th
- Projected P/(L) based on the futures when placed on feed: **(\$57.44)**

*Cost of 750 lb. steer delivered @ \$138.11 per cwt:	\$1,045.83
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 165 days:	\$18.27
Interest on feed cost:	\$5.87
<b>Total Cost &amp; Expense:</b>	<b>\$1,741.96</b>
**Sale proceeds: 1,350 lb. steer @ \$123.62 per cwt:	\$1,668.87
<b>This week's Profit/(Loss) per head:</b>	<b>(\$73.09)</b>
Profit/(Loss) per head for previous week:	(\$51.28)
Change from previous week:	-\$21.81
<b>Sale price necessary to breakeven:</b>	<b>\$129.03</b>

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

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

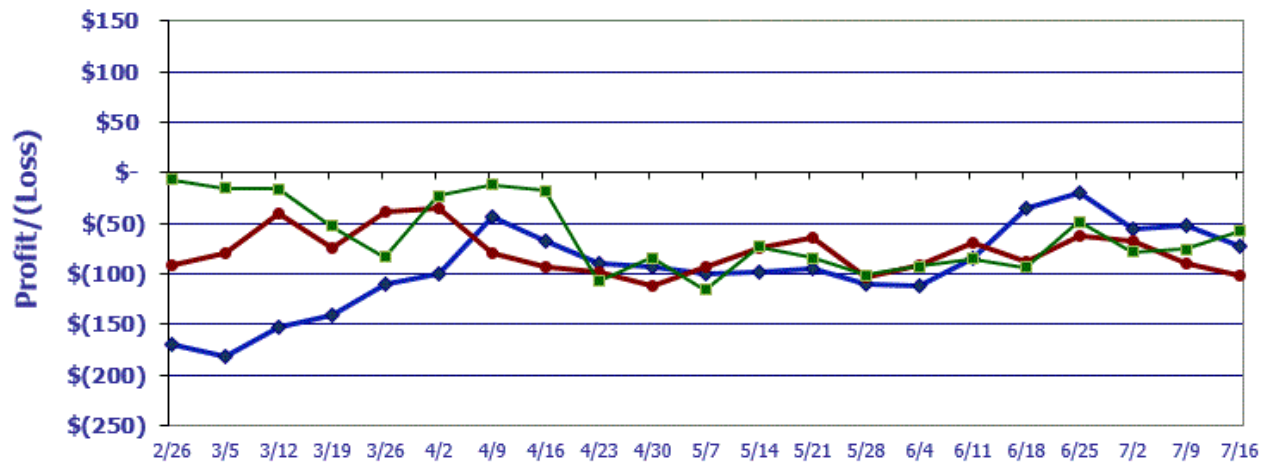
- Projected Sale Date @ 150 days on feed = December 13th

*Cost of 750 lb. steer delivered @ \$152.35 per cwt:	\$1,152.63
Feed Cost for 600 lbs. @ \$1.16 per lb.	\$696.00
Interest on cattle cost for 165 days:	\$20.13
Interest on feed cost:	\$6.08
<b>Total Cost &amp; Expense:</b>	<b>\$1,874.83</b>
**Sale proceeds: 1,350 lb. steer @ \$131.32 per cwt:	\$1,772.82
<b>This week's Profit/(Loss) per head:</b>	<b>(\$102.01)</b>
Profit/(Loss) per head for previous week:	(\$89.17)
Change from previous week:	-\$12.84
<b>Sale price necessary to breakeven:</b>	<b>\$138.88</b>

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

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

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**Typical closeout for hedged steers sold this week: (\$57.44)**  
**Typical closeout for un-hedged steers sold this week: (\$73.09)**  
**Projected closeout for steers placed on feed this week: (\$102.01)**

## Feedyard Close-Outs - 5 Year Moving Averages

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