

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending June 7, 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 = December 10, 2023
- Projected P/(L) based on the futures when placed on feed: **(180.28)**

*Cost of 800 lb. steer delivered @ \$220.04 per cwt. + \$15 freight:	\$1,775.32
Feed Cost for 600 lbs. @ \$1.10 per lb.	\$660.00
Interest on cattle cost for 180 days:	\$83.17
Interest on feed cost:	\$15.46
<b>Total Cost &amp; Expense:</b>	<b>\$2,533.95</b>
**Sale proceeds: 1,400 lb. steer @ \$188.75 per cwt:	<b>\$2,642.50</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$108.55</b>
Profit/(Loss) per head for previous week:	<b>\$94.94</b>
Change from previous week:	+\$13.61
<b>Sale price necessary to breakeven:</b>	<b>\$181.00</b>

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

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

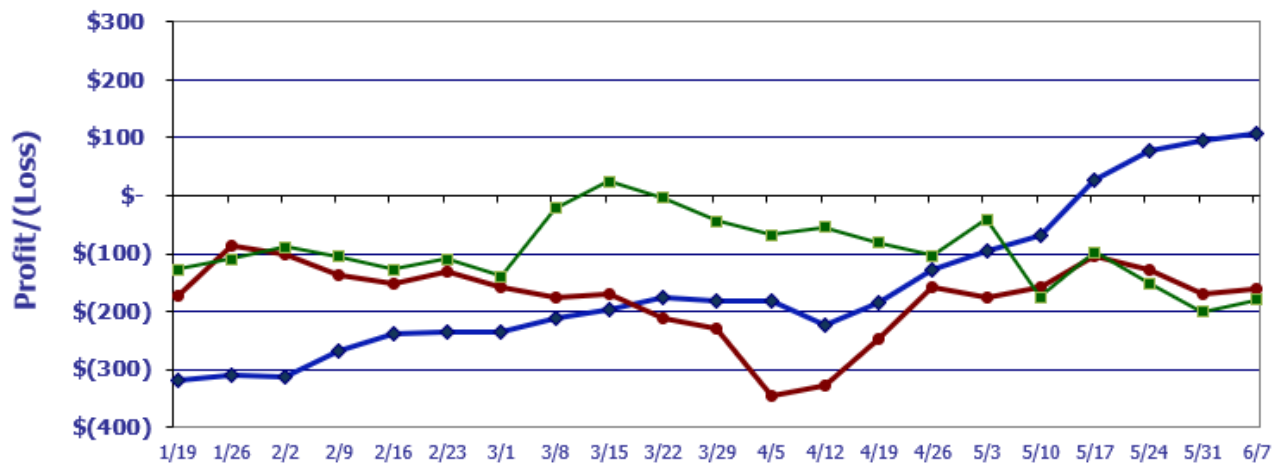
- Projected Sale Date @ 180 days on feed = December 4, 2024

*Cost of 800 lb. steer delivered @ \$250.54 per cwt. + \$15 freight:	\$2,019.32
Feed Cost for 600 lbs. @ \$1.06 per lb.	\$636.00
Interest on cattle cost for 180 days:	\$94.60
Interest on feed cost:	\$14.90
<b>Total Cost &amp; Expense:</b>	<b>\$2,764.82</b>
**Sale proceeds: 1,400 lb. steer @ \$185.97 per cwt:	<b>\$2,603.58</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$161.24)</b>
Profit/(Loss) per head for previous week:	<b>(\$169.17)</b>
Change from previous week:	+\$7.93
<b>Sale price necessary to breakeven:</b>	<b>\$197.49</b>

\* 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:** (\$180.28)  
**Typical closeout for un-hedged steers sold this week:** \$108.55  
**Projected closeout for steers placed on feed this week:** (\$161.24)

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

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