

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

**Current & Future (Projected) Closeouts: Profit/(Loss)**  
For the week ending January 24, 2025

**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 200 days ago = July 8, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$146.59)**

*Cost of 800 lb. steer delivered @ \$258.29 per cwt. + \$15 freight:	\$2,081.32
Feed Cost for 700 lbs. @ \$1.06 per lb.	\$742.00
Interest on cattle cost for 200 days:	\$108.34
Interest on feed cost:	\$19.31
<b>Total Cost &amp; Expense:</b>	<b>\$2,950.98</b>
**Sale proceeds: 1,500 lb. steer @ \$210.00 per cwt:	<b>\$3,150.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$199.02</b>
Profit/(Loss) per head for previous week:	\$131.03
Change from previous week:	+\$67.99
<b>Sale price necessary to breakeven:</b>	<b>\$196.73</b>

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

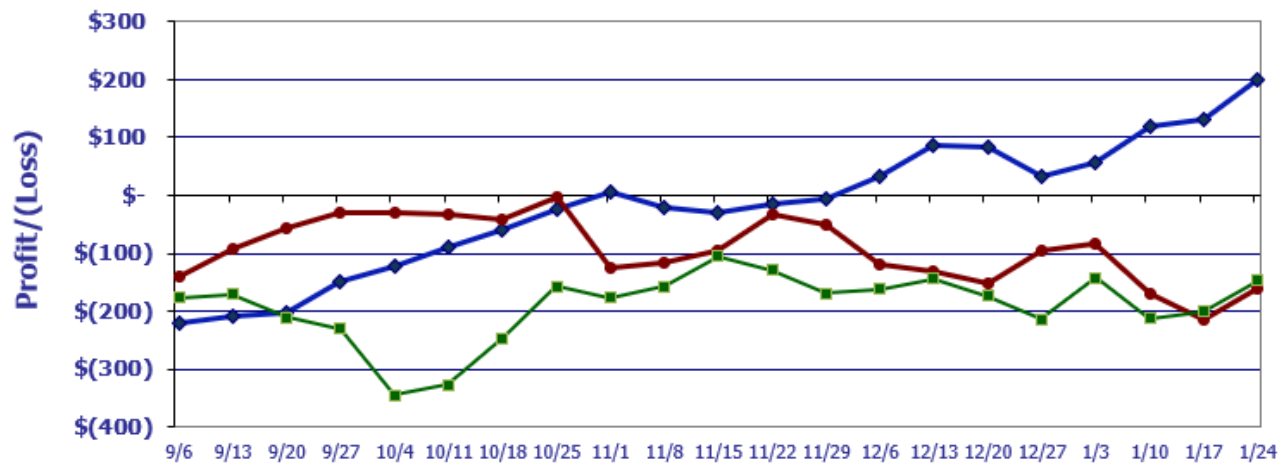
### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = August 12, 2025

*Cost of 800 lb. steer delivered @ \$277.55 per cwt. + \$15 freight:	\$2,235.40
Feed Cost for 700 lbs. @ \$1.02 per lb.	\$714.00
Interest on cattle cost for 200 days:	\$104.11
Interest on feed cost:	\$16.63
<b>Total Cost &amp; Expense:</b>	<b>\$3,070.14</b>
**Sale proceeds: 1,500 lb. steer @ \$193.87 per cwt:	<b>\$2,908.05</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$162.09)</b>
Profit/(Loss) per head for previous week:	(\$214.96)
Change from previous week:	+\$52.87
<b>Sale price necessary to breakeven:</b>	<b>\$204.68</b>

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

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



**Closeout for un-hedged steers placed on feed 180 days ago & sold this week:** \$199.02  
**Projection based on the futures when placed on-feed 180 days ago:** (\$146.59)  
**Projection based on the futures for steers placed on-feed this week:** (\$162.09)

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

