



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending August 30, 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 = March 3, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$158.54)**

* Cost of 800 lb. steer delivered @ \$247.00 per cwt. + \$15 freight:	\$1,991.00
Feed Cost for 600 lbs. @ \$1.08 per lb.	\$648.00
Interest on cattle cost for 180 days:	\$93.28
Interest on feed cost:	\$15.18
Total Cost & Expense:	\$2,747.46
** Sale proceeds: 1,400 lb. steer @ \$183.50 per cwt:	\$2,569.00
This week's Profit/(Loss) per head:	(\$178.46)
Profit/(Loss) per head for previous week:	(\$160.85)
Change from previous week:	-\$17.61
Sale price necessary to breakeven:	\$196.25

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

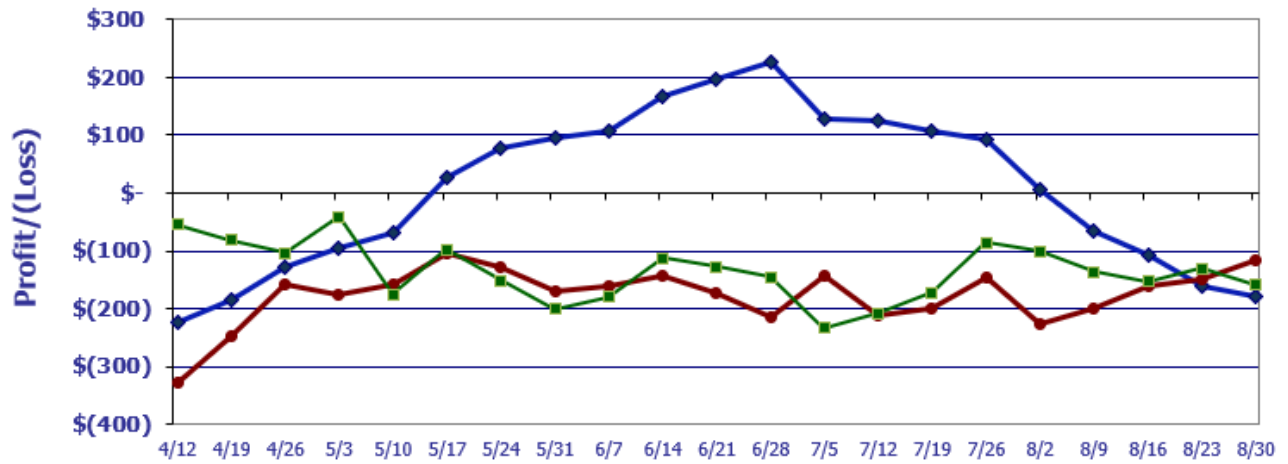
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = February 26, 2025

* Cost of 800 lb. steer delivered @ \$242.64 per cwt. + \$15 freight:	\$1,956.12
Feed Cost for 600 lbs. @ \$0.96 per lb.	\$576.00
Interest on cattle cost for 180 days:	\$91.64
Interest on feed cost:	\$13.49
Total Cost & Expense:	\$2,637.26
** Sale proceeds: 1,400 lb. steer @ \$180.17 per cwt:	\$2,522.38
This week's Profit/(Loss) per head:	(\$114.88)
Profit/(Loss) per head for previous week:	(\$150.25)
Change from previous week:	+\$35.37
Sale price necessary to breakeven:	\$188.38

* *CME Feeder Cattle Index* ** *April 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: (\$178.46)
Projection based on the futures when placed on feed 180 days ago: (\$158.54)
Projection based on the futures for steers placed on-feed this week: (\$114.88)

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

