

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending July 5, 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 = January 7, 2024
- Projected P/(L) based on the futures when placed on feed: **(232.84)**

*Cost of 800 lb. steer delivered @ \$228.09 per cwt. + \$15 freight:	\$1,839.72
Feed Cost for 600 lbs. @ \$1.08 per lb.	\$648.00
Interest on cattle cost for 180 days:	\$86.19
Interest on feed cost:	\$15.18
<b>Total Cost &amp; Expense:</b>	<b>\$2,589.09</b>
**Sale proceeds: 1,400 lb. steer @ \$194.00 per cwt:	<b>\$2,716.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$126.91</b>
Profit/(Loss) per head for previous week:	\$225.69
Change from previous week:	-\$98.78
<b>Sale price necessary to breakeven:</b>	<b>\$184.93</b>

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

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

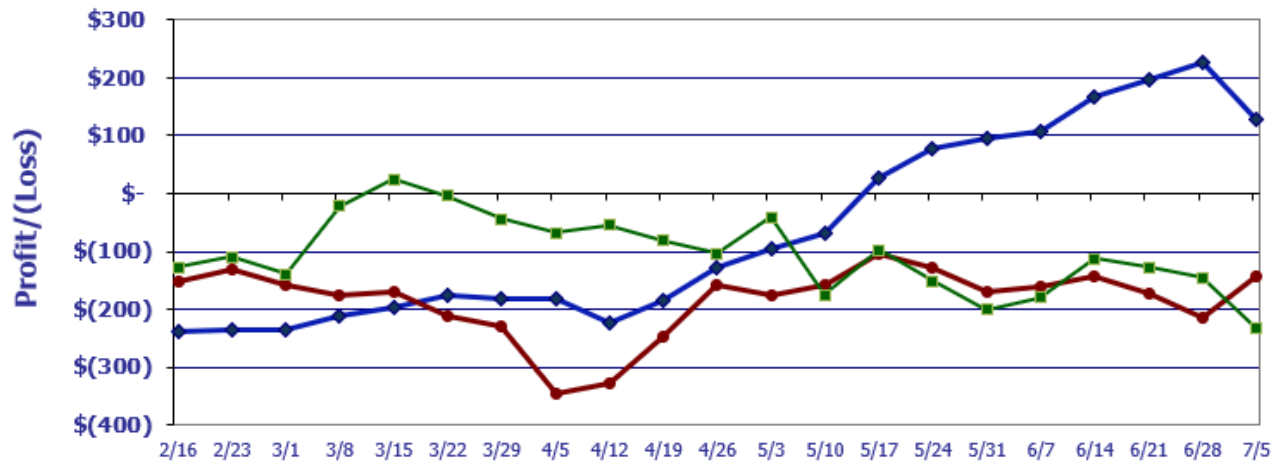
- Projected Sale Date @ 180 days on feed = January 1, 2025

*Cost of 800 lb. steer delivered @ \$255.69 per cwt. + \$15 freight:	\$2,060.52
Feed Cost for 600 lbs. @ \$1.05 per lb.	\$630.00
Interest on cattle cost for 180 days:	\$96.53
Interest on feed cost:	\$14.76
<b>Total Cost &amp; Expense:</b>	<b>\$2,801.81</b>
**Sale proceeds: 1,400 lb. steer @ \$190.00 per cwt:	<b>\$2,660.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$141.81)</b>
Profit/(Loss) per head for previous week:	(\$213.37)
Change from previous week:	+\$71.56
<b>Sale price necessary to breakeven:</b>	<b>\$200.13</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:** **(\$232.84)**  
**Typical closeout for un-hedged steers sold this week:** **\$126.91**  
**Projected closeout for steers placed on feed this week:** **(\$141.81)**

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

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