

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending December 8, 2023

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 and projections assume grain is purchased/contracted at the time cattle are placed on feed. Cost includes \$15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = July 11, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$62.94)**

*Cost of 750 lb. steer delivered @ \$226.18 per cwt. + \$15 freight:	\$1,711.35
Feed Cost for 600 lbs. @ \$1.19 per lb.	\$714.00
Interest on cattle cost for 165 days:	\$59.78
Interest on feed cost:	\$12.47
Total Cost & Expense:	\$2,497.60
**Sale proceeds: 1,350 lb. steer @ \$171.00 per cwt:	\$2,308.50
This week's Profit/(Loss) per head:	(\$189.10)
Profit/(Loss) per head for previous week:	(\$194.43)
Change from previous week:	+\$5.33
Sale price necessary to breakeven:	\$185.01

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

Projected closeout for steers placed on feed this week:

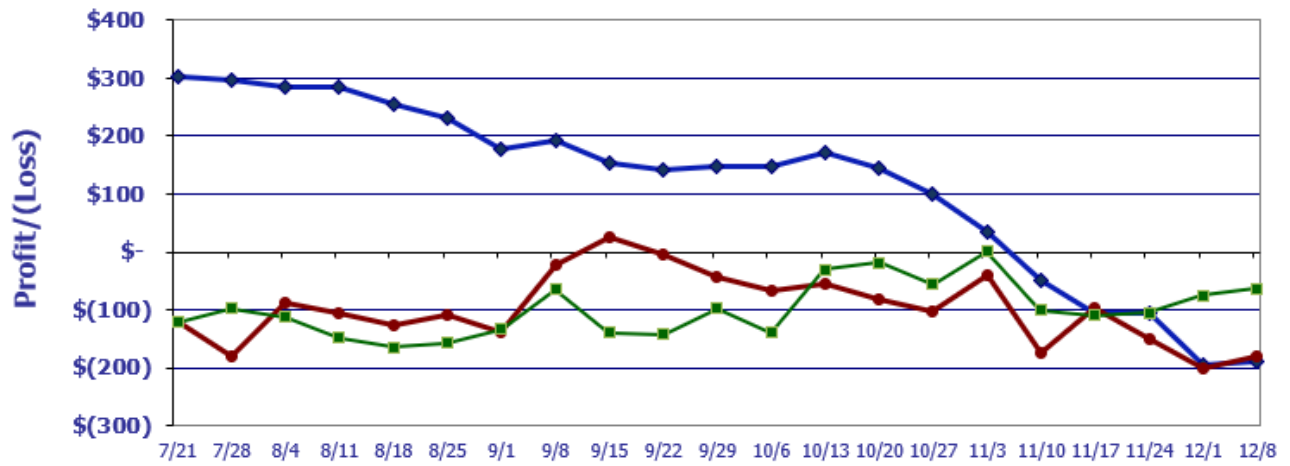
- Projected Sale Date @ 150 days on feed = May 6, 2024

*Cost of 750 lb. steer delivered @ \$220.04 per cwt. + \$15 freight:	\$1,665.30
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$63.30
Interest on feed cost:	\$13.00
Total Cost & Expense:	\$2,425.60
**Sale proceeds: 1,350 lb. steer @ \$166.32 per cwt:	\$2,245.32
This week's Profit/(Loss) per head:	(\$180.28)
Profit/(Loss) per head for previous week:	(\$200.50)
Change from previous week:	+\$20.22
Sale price necessary to breakeven:	\$179.67

* CME Feeder Cattle Index ** June Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$62.94)
Typical closeout for un-hedged steers sold this week: (\$189.10)
Projected closeout for steers placed on feed this week: (\$180.28)

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

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