

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending December 22, 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. 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 25, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$119.33)**

*Cost of 750 lb. steer delivered @ \$242.29 per cwt. + \$15 freight:	\$1,832.18
Feed Cost for 600 lbs. @ \$1.18 per lb.	\$708.00
Interest on cattle cost for 165 days:	\$64.00
Interest on feed cost:	\$12.37
<b>Total Cost &amp; Expense:</b>	<b>\$2,616.54</b>
**Sale proceeds: 1,350 lb. steer @ \$171.00 per cwt:	<b>\$2,308.50</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$308.04)</b>
Profit/(Loss) per head for previous week:	(\$291.74)
Change from previous week:	-\$16.30
<b>Sale price necessary to breakeven:</b>	<b>\$193.82</b>

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

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

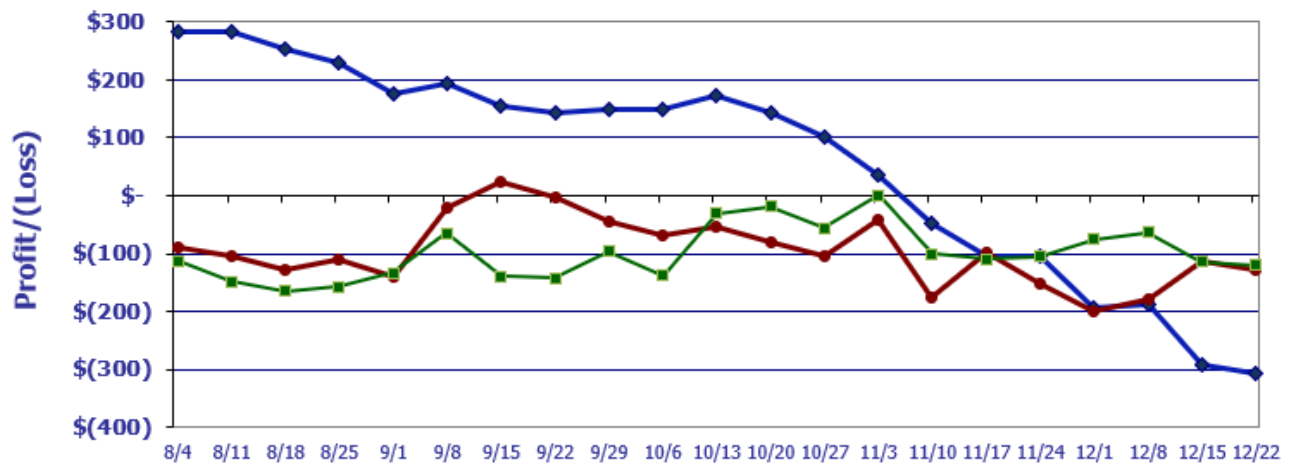
- Projected Sale Date @ 150 days on feed = May 20, 2024

*Cost of 750 lb. steer delivered @ \$219.80 per cwt. + \$15 freight:	\$1,663.50
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$63.24
Interest on feed cost:	\$13.00
<b>Total Cost &amp; Expense:</b>	<b>\$2,423.74</b>
**Sale proceeds: 1,350 lb. steer @ \$170.12 per cwt:	<b>\$2,296.62</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$127.12)</b>
Profit/(Loss) per head for previous week:	(\$112.80)
Change from previous week:	-\$14.32
<b>Sale price necessary to breakeven:</b>	<b>\$179.54</b>

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

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

[www.cattlerange.com](http://www.cattlerange.com)



**Typical closeout for hedged steers sold this week: (\$119.33)**  
**Typical closeout for un-hedged steers sold this week: (\$308.04)**  
**Projected closeout for steers placed on feed this week: (\$127.12)**

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

[www.cattlerange.com](http://www.cattlerange.com)

