

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending October 21, 2022

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 monthly. Cost includes \$15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = May 24, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$121.78)**

* Cost of 750 lb. steer delivered @ \$153.17 per cwt:	\$1,163.78
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$21.52
Interest on feed cost:	\$7.43
Total Cost & Expense:	\$1,996.73
** Sale proceeds: 1,350 lb. steer @ \$150.17 per cwt:	\$2,027.30
This week's Profit/(Loss) per head:	\$30.56
Profit/(Loss) per head for previous week:	(\$20.73)
Change from previous week:	+\$51.29
Sale price necessary to breakeven:	\$147.91

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

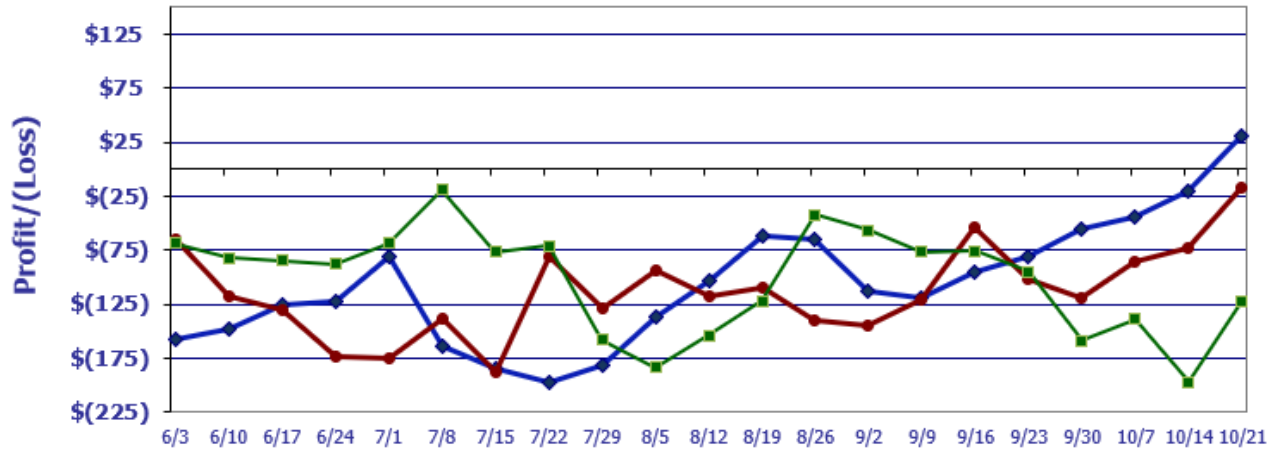
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = March 20, 2023

* Cost of 750 lb. steer delivered @ \$172.77 per cwt:	\$1,310.78
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$39.05
Interest on feed cost:	\$11.80
Total Cost & Expense:	\$2,153.63
** Sale proceeds: 1,350 lb. steer @ \$158.25 per cwt:	\$2,136.38
This week's Profit/(Loss) per head:	(\$17.25)
Profit/(Loss) per head for previous week:	(\$73.20)
Change from previous week:	+\$56.04
Sale price necessary to breakeven:	\$159.53

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$121.75)
Typical closeout for un-hedged steers sold this week: \$30.56
Projected closeout for steers placed on feed this week: (\$17.25)

Feedyard Close-Outs - 5 Year Moving Averages

