

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending November 8, 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 = May 12, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$156.88)**

*Cost of 800 lb. steer delivered @ \$240.61 per cwt. + \$15 freight:	\$1,939.88
Feed Cost for 600 lbs. @ \$0.99 per lb.	\$594.00
Interest on cattle cost for 180 days:	\$90.88
Interest on feed cost:	\$13.91
Total Cost & Expense:	\$2,638.68
**Sale proceeds: 1,400 lb. steer @ \$187.00 per cwt:	\$2,618.00
This week's Profit/(Loss) per head:	(\$20.68)
Profit/(Loss) per head for previous week:	\$6.42
Change from previous week:	-\$27.10
Sale price necessary to breakeven:	\$188.48

* CME Feeder Cattle Index ** USDA Market News

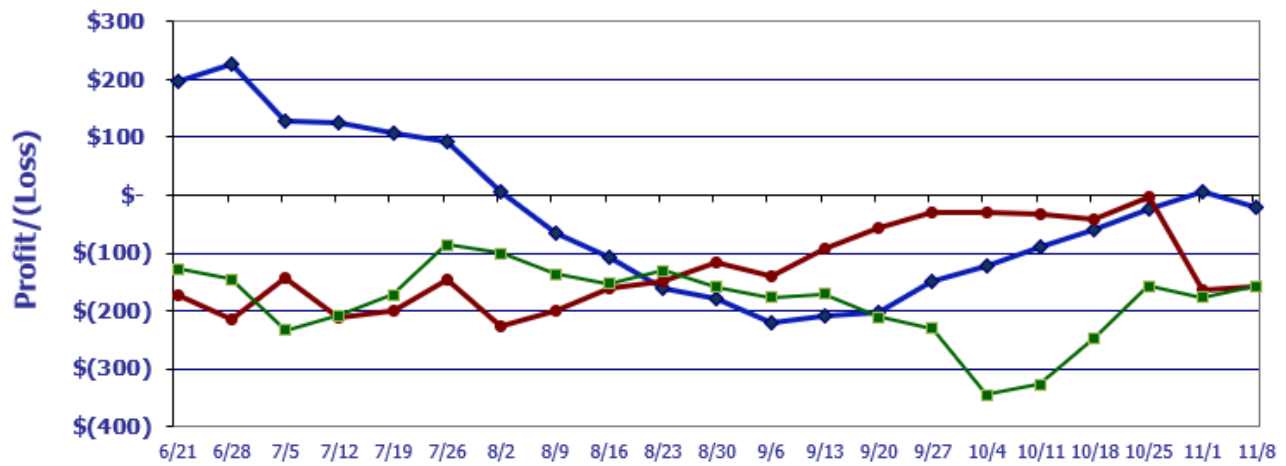
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = May 7, 2025

*Cost of 800 lb. steer delivered @ \$249.92 per cwt. + \$15 freight:	\$2,014.36
Feed Cost for 600 lbs. @ \$0.96 per lb.	\$576.00
Interest on cattle cost for 180 days:	\$89.40
Interest on feed cost:	\$12.78
Total Cost & Expense:	\$2,692.55
**Sale proceeds: 1,400 lb. steer @ \$181.07 per cwt:	\$2,534.98
This week's Profit/(Loss) per head:	(\$157.57)
Profit/(Loss) per head for previous week:	(\$165.04)
Change from previous week:	+\$7.47
Sale price necessary to breakeven:	\$192.32

* CME Feeder Cattle Index ** June 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: **\$20.68**
Projection based on the futures when placed on feed 180 days ago: **(\$156.88)**
Projection based on the futures for steers placed on-feed this week: **(\$157.57)**

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

