



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending August 9, 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 = February 11, 2024
- Projected P/(L) based on the futures when placed on feed: **(135.89)**

* Cost of 800 lb. steer delivered @ \$242.95 per cwt. + \$15 freight:	\$1,958.60
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 180 days:	\$91.76
Interest on feed cost:	\$15.32
Total Cost & Expense:	\$2,719.68
** Sale proceeds: 1,400 lb. steer @ \$189.50 per cwt:	\$2,653.00
This week's Profit/(Loss) per head:	(\$66.68)
Profit/(Loss) per head for previous week:	\$6.12
Change from previous week:	-\$72.80
Sale price necessary to breakeven:	\$194.26

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

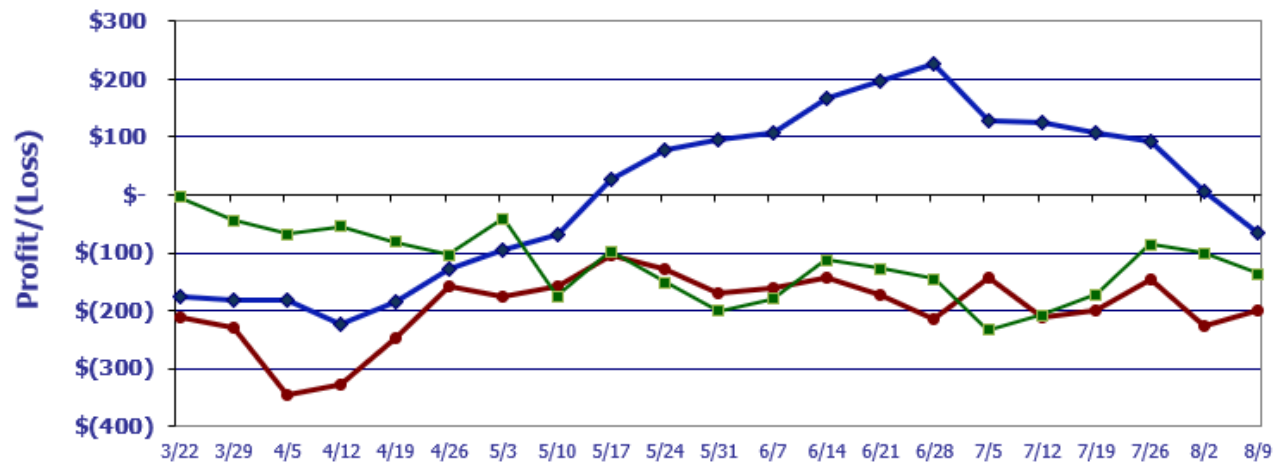
- Projected Sale Date @ 180 days on feed = February 5, 2025

* Cost of 800 lb. steer delivered @ \$249.71 per cwt. + \$15 freight:	\$2,012.68
Feed Cost for 600 lbs. @ \$1.00 per lb.	\$600.00
Interest on cattle cost for 180 days:	\$94.29
Interest on feed cost:	\$14.05
Total Cost & Expense:	\$2,721.03
** Sale proceeds: 1,400 lb. steer @ \$180.05 per cwt:	\$2,520.70
This week's Profit/(Loss) per head:	(\$200.33)
Profit/(Loss) per head for previous week:	(\$227.77)
Change from previous week:	+\$27.44
Sale price necessary to breakeven:	\$194.36

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

Feedyard Close-Outs for the weeks ending...

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Closeout for un-hedged steers placed on feed 180 days ago & sold this week: **(\$66.68)**
 Projection based on the futures when placed on feed 180 days ago: **(\$135.89)**
 Projection based on the futures for steers placed on-feed this week: **(\$200.33)**

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

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