



**Slaughter Steer Feedyard Close-Outs**  
**Current & Future (Projected) Closeouts: Profit/(Loss)**  
**For the week ending April 21, 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 = November 22, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$78.97)**

* <b>Cost</b> of 750 lb. steer delivered @ \$174.64 per cwt. + \$15 freight:	\$1,324.80
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$43.56
Interest on feed cost:	\$13.41
<b>Total Cost &amp; Expense:</b>	<b>\$2,197.77</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$179.97</b> per cwt:	<b>\$2,429.60</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$231.83</b>
Profit/(Loss) per head for previous week:	\$250.86
Change from previous week:	-\$19.03
<b>Sale price necessary to breakeven:</b>	<b>\$162.80</b>

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

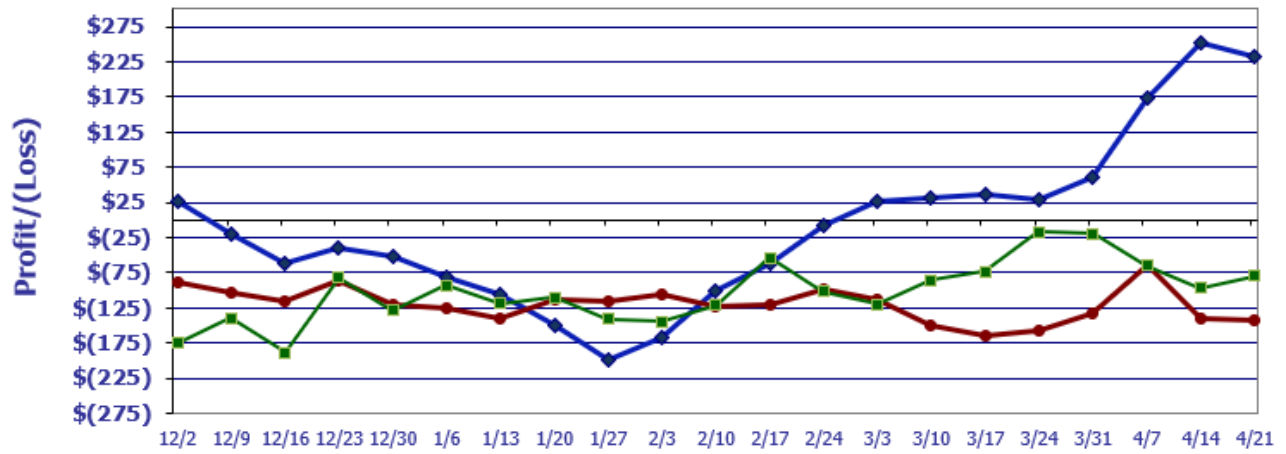
**Projected closeout for steers placed on feed this week:**

- Projected Sale Date @ 150 days on feed = September 18, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$203.91 per cwt. + \$15 freight:	\$1,544.33
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$57.12
Interest on feed cost:	\$14.65
<b>Total Cost &amp; Expense:</b>	<b>\$2,408.09</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$167.82</b> per cwt:	<b>\$2,265.57</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$142.52)</b>
Profit/(Loss) per head for previous week:	(\$138.77)
Change from previous week:	-\$3.75
<b>Sale price necessary to breakeven:</b>	<b>\$178.38</b>

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

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



**Typical closeout for hedged steers sold this week:** **(\$76.97)**  
**Typical closeout for un-hedged steers sold this week:** **\$231.83**  
**Projected closeout for steers placed on feed this week:** **(\$142.52)**

## Feedyard Close-Outs - 5 Year Moving Averages

