

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending June 10, 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. Cost includes \$10 per head for freight to feedyard.

### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = January 11, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$81.87)**

*Cost of 750 lb. steer delivered @ \$161.98 per cwt:	\$1,224.85
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$21.39
Interest on feed cost:	\$7.13
<b>Total Cost &amp; Expense:</b>	<b>\$2,069.37</b>
**Sale proceeds: 1,350 lb. steer @ \$142.35 per cwt:	\$1,921.73
<b>This week's Profit/(Loss) per head:</b>	<b>(\$147.64)</b>
Profit/(Loss) per head for previous week:	(\$157.74)
Change from previous week:	+\$10.10
<b>Sale price necessary to breakeven:</b>	<b>\$153.29</b>

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

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

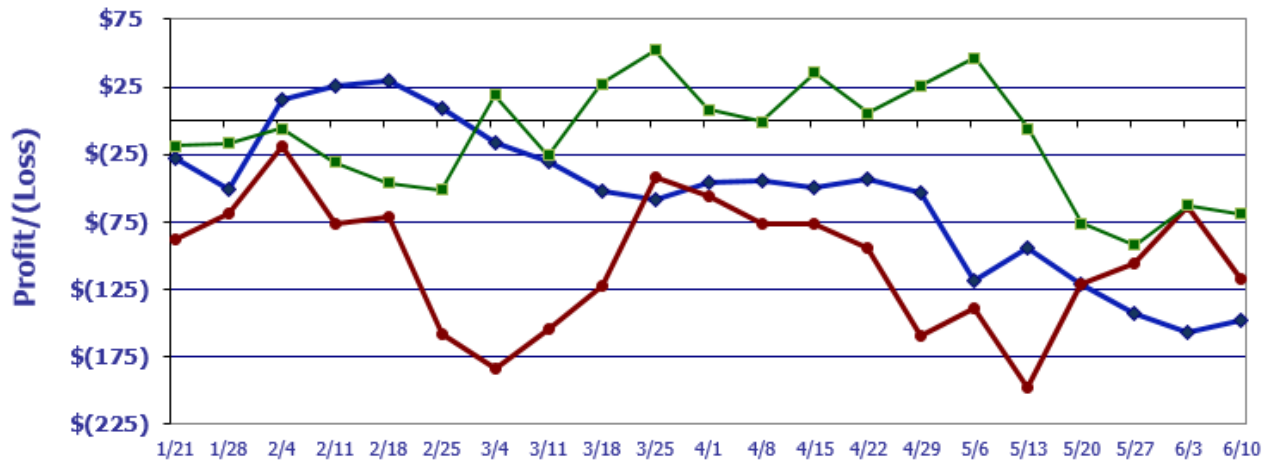
- Projected Sale Date @ 150 days on feed = November 7, 2022

*Cost of 750 lb. steer delivered @ \$159.80 per cwt:	\$1,208.50
Feed Cost for 600 lbs. @ \$1.45 per lb.	\$870.00
Interest on cattle cost for 165 days:	\$24.83
Interest on feed cost:	\$8.94
<b>Total Cost &amp; Expense:</b>	<b>\$2,112.27</b>
**Sale proceeds: 1,350 lb. steer @ \$147.75 per cwt:	\$1,994.63
<b>This week's Profit/(Loss) per head:</b>	<b>(\$117.65)</b>
Profit/(Loss) per head for previous week:	(\$64.33)
Change from previous week:	-\$53.32
<b>Sale price necessary to breakeven:</b>	<b>\$156.46</b>

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

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

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**Typical closeout for hedged steers sold this week:** (\$147.64)  
**Typical closeout for un-hedged steers sold this week:** (\$117.65)  
**Projected closeout for steers placed on feed this week:** (\$81.87)

## Feedyard Close-Outs - 5 Year Moving Averages

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