

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending September 9, 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 = April 12, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$76.25)**

*Cost of 750 lb. steer delivered @ \$155.81 per cwt:	\$1,183.58
Feed Cost for 600 lbs. @ \$1.38 per lb.	\$828.00
Interest on cattle cost for 165 days:	\$23.10
Interest on feed cost:	\$8.08
Total Cost & Expense:	\$2,042.76
**Sale proceeds: 1,350 lb. steer @ \$142.47 per cwt:	\$1,923.35
This week's Profit/(Loss) per head:	(\$119.42)
Profit/(Loss) per head for previous week:	(\$112.82)
Change from previous week:	-\$6.60
Sale price necessary to breakeven:	\$151.32

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

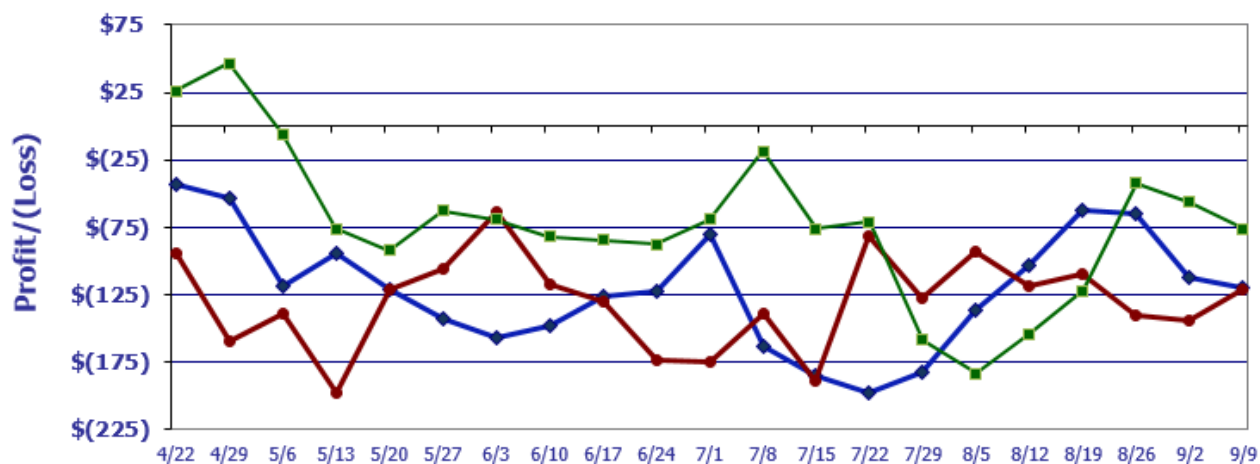
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = February 6, 2023

*Cost of 750 lb. steer delivered @ \$180.31 per cwt:	\$1,367.33
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$36.52
Interest on feed cost:	\$10.74
Total Cost & Expense:	\$2,218.59
**Sale proceeds: 1,350 lb. steer @ \$155.35 per cwt:	\$2,097.23
This week's Profit/(Loss) per head:	(\$121.36)
Profit/(Loss) per head for previous week:	(\$144.30)
Change from previous week:	+\$22.94
Sale price necessary to breakeven:	\$164.34

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$76.25)
Typical closeout for un-hedged steers sold this week: (\$119.42)
Projected closeout for steers placed on feed this week: (\$121.36)

Feedyard Close-Outs - 5 Year Moving Averages

