

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending January 7, 2022

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. 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 = August 10, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$29.43)**

*Cost of 750 lb. steer delivered @ \$155.83 per cwt:	\$1,178.73
Feed Cost for 600 lbs. @ \$1.10 per lb.	\$660.00
Interest on cattle cost for 165 days:	\$20.59
Interest on feed cost:	\$5.76
Total Cost & Expense:	\$1,865.08
**Sale proceeds: 1,350 lb. steer @ \$137.49 per cwt:	\$1,856.12
This week's Profit/(Loss) per head:	(\$8.96)
Profit/(Loss) per head for previous week:	\$48.30
Change from previous week:	-\$57.26
Sale price necessary to breakeven:	\$138.15

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

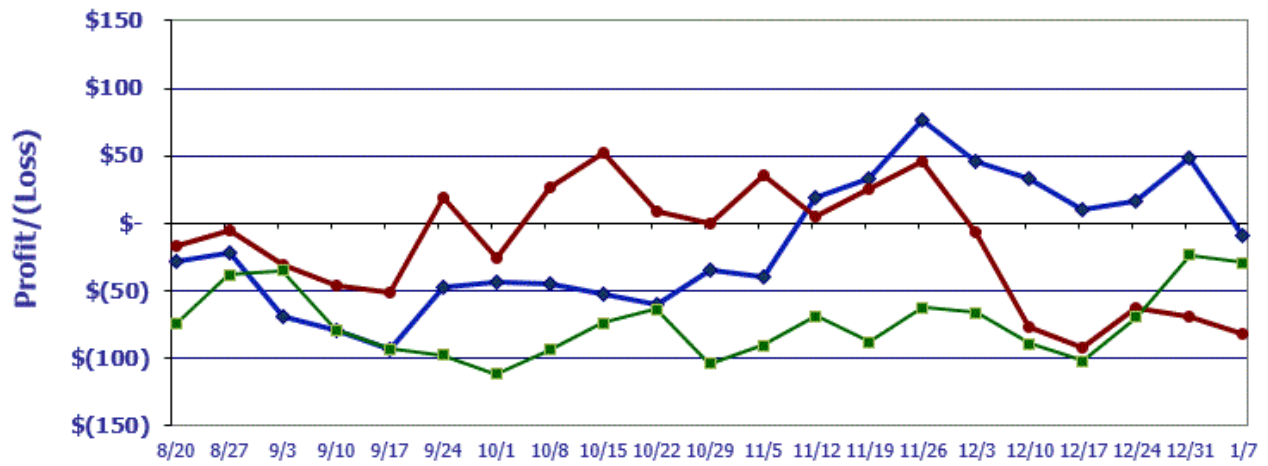
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = June 6, 2022

*Cost of 750 lb. steer delivered @ \$161.79 per cwt:	\$1,223.43
Feed Cost for 600 lbs. @ \$1.15 per lb.	\$690.00
Interest on cattle cost for 165 days:	\$21.37
Interest on feed cost:	\$6.03
Total Cost & Expense:	\$1,940.82
**Sale proceeds: 1,350 lb. steer @ \$137.70 per cwt:	\$1,858.95
This week's Profit/(Loss) per head:	(\$81.87)
Profit/(Loss) per head for previous week:	(\$69.00)
Change from previous week:	-12.87
Sale price necessary to breakeven:	\$143.76

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$29.43)
Typical closeout for un-hedged steers sold this week: (\$8.96)
Projected closeout for steers placed on feed this week: (\$81.87)

Feedyard Close-Outs - 5 Year Moving Averages

