



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending March 8, 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 = September 10, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$21.05)**

*Cost of 800 lb. steer delivered @ \$249.21 per cwt. + \$15 freight:	\$2,008.68
Feed Cost for 600 lbs. @ \$1.15 per lb.	\$690.00
Interest on cattle cost for 180 days:	\$94.11
Interest on feed cost:	\$16.16
Total Cost & Expense:	\$2,808.95
**Sale proceeds: 1,400 lb. steer @ \$185.50 per cwt:	\$2,597.00
This week's Profit/(Loss) per head:	(\$211.95)
Profit/(Loss) per head for previous week:	(\$235.78)
Change from previous week:	+\$23.83
Sale price necessary to breakeven:	\$200.64

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

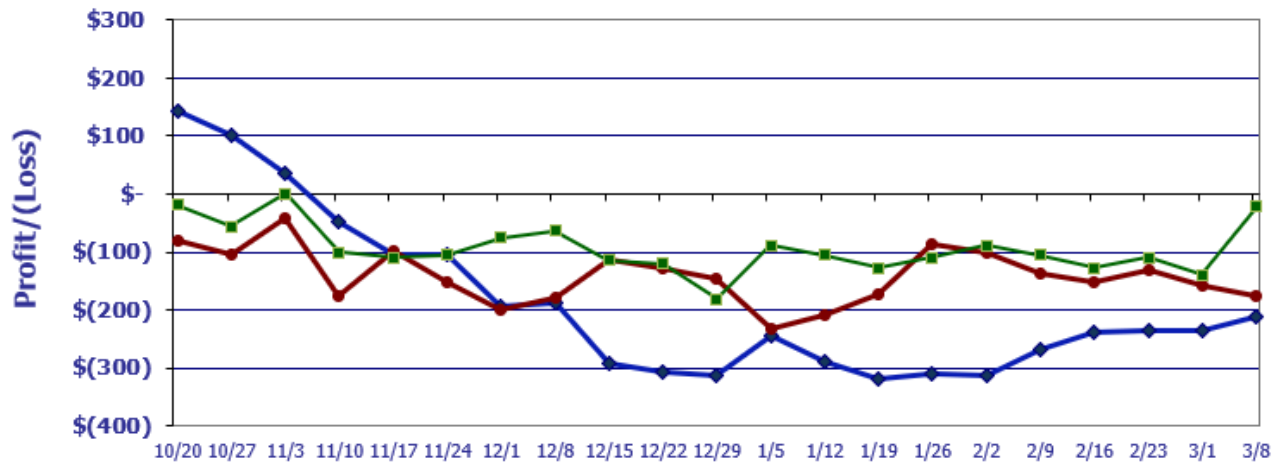
- Projected Sale Date @ 180 days on feed = September 4, 2024

*Cost of 800 lb. steer delivered @ \$248.07 per cwt. + \$15 freight:	\$1,999.56
Feed Cost for 600 lbs. @ \$1.11 per lb.	\$666.00
Interest on cattle cost for 180 days:	\$93.68
Interest on feed cost:	\$15.60
Total Cost & Expense:	\$2,774.84
**Sale proceeds: 1,400 lb. steer @ \$185.55 per cwt:	\$2,597.70
This week's Profit/(Loss) per head:	(\$177.14)
Profit/(Loss) per head for previous week:	(\$158.54)
Change from previous week:	-\$18.60
Sale price necessary to breakeven:	\$198.20

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$21.05)
Typical closeout for un-hedged steers sold this week: (\$211.95)
Projected closeout for steers placed on feed this week: (\$177.14)

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

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