

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending January 19, 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 = July 23, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$127.46)**

*Cost of 800 lb. steer delivered @ \$238.96 per cwt. + \$15 freight:	\$1,926.68
Feed Cost for 600 lbs. @ \$1.18 per lb.	\$708.00
Interest on cattle cost for 180 days:	\$90.26
Interest on feed cost:	\$16.58
<b>Total Cost &amp; Expense:</b>	<b>\$2,741.53</b>
**Sale proceeds: 1,400 lb. steer @ \$173.00 per cwt:	<b>\$2,422.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$319.53)</b>
Profit/(Loss) per head for previous week:	(\$287.37)
Change from previous week:	-\$32.16
<b>Sale price necessary to breakeven:</b>	<b>\$195.82</b>

\* CME Feeder Cattle Index    \*\* USDA Market News

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

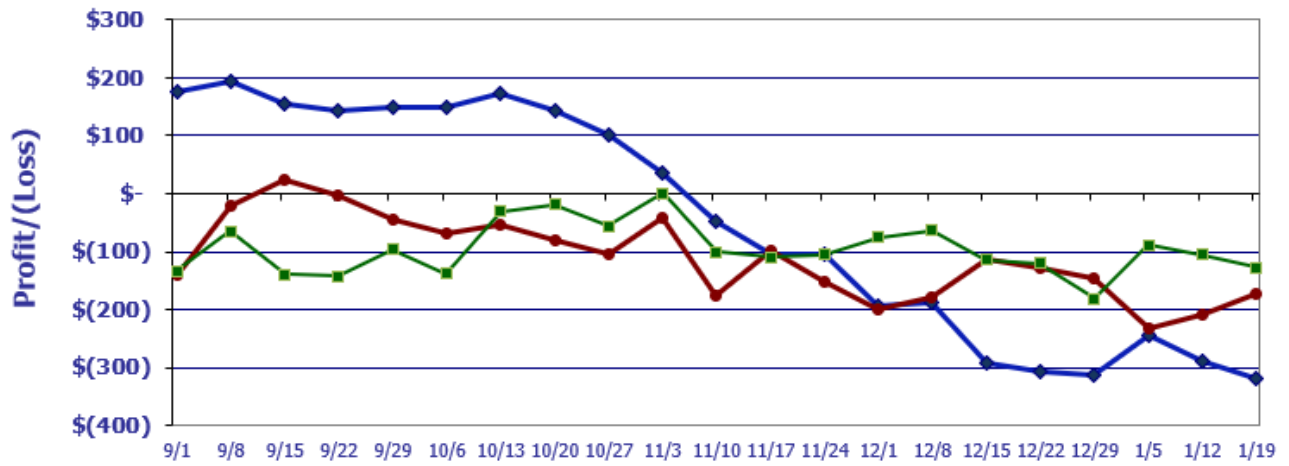
- Projected Sale Date @ 180 days on feed = July 17, 2024

*Cost of 800 lb. steer delivered @ \$227.95 per cwt. + \$15 freight:	\$1,833.32
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 180 days:	\$85.89
Interest on feed cost:	\$16.02
<b>Total Cost &amp; Expense:</b>	<b>\$2,619.23</b>
**Sale proceeds: 1,400 lb. steer @ \$174.77 per cwt:	<b>\$2,446.78</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$172.45)</b>
Profit/(Loss) per head for previous week:	(\$207.96)
Change from previous week:	+\$35.51
<b>Sale price necessary to breakeven:</b>	<b>\$187.09</b>

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

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

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**Typical closeout for hedged steers sold this week:** (\$127.46)  
**Typical closeout for un-hedged steers sold this week:** (\$319.53)  
**Projected closeout for steers placed on feed this week:** (\$172.45)

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

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