

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending September 10, 2021

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 = April 13, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$79.35)**

*Cost of 750 lb. steer delivered @ \$141.68 per cwt:	\$1,072.60
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 165 days:	\$18.73
Interest on feed cost:	\$5.87
Total Cost & Expense:	\$1,769.20
**Sale proceeds: 1,350 lb. steer @ \$125.15 per cwt:	\$1,689.53
This week's Profit/(Loss) per head:	(\$79.68)
Profit/(Loss) per head for previous week:	(\$69.93)
Change from previous week:	-\$9.75
Sale price necessary to breakeven:	\$131.05

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

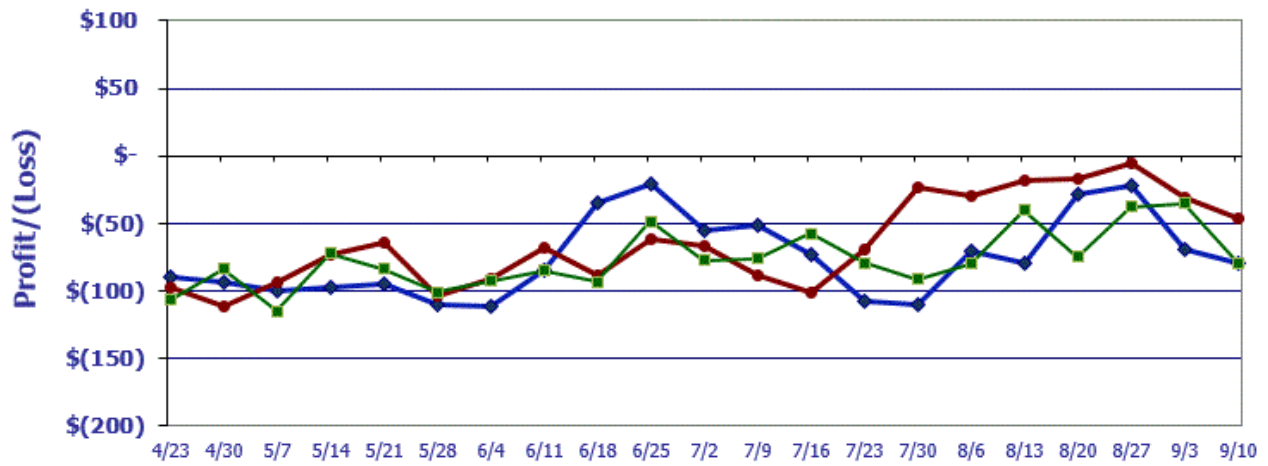
Projected closeout for steers placed on feed this week:

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

*Cost of 750 lb. steer delivered @ \$155.00 per cwt:	\$1,172.50
Feed Cost for 600 lbs. @ \$1.05 per lb.	\$630.00
Interest on cattle cost for 165 days:	\$20.48
Interest on feed cost:	\$5.50
Total Cost & Expense:	\$1,828.48
**Sale proceeds: 1,350 lb. steer @ \$132.03 per cwt:	\$1,782.41
This week's Profit/(Loss) per head:	(\$46.08)
Profit/(Loss) per head for previous week:	(\$30.92)
Change from previous week:	-\$15.16
Sale price necessary to breakeven:	\$135.44

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$79.35)
Typical closeout for un-hedged steers sold this week: (\$79.68)
Projected closeout for steers placed on feed this week: (\$46.08)

Feedyard Close-Outs - 5 Year Moving Averages

