

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending May 13, 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, e.g., 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 \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = December 14, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$76.38)**

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|--|-------------------|
| *Cost of 750 lb. steer delivered @ \$161.04 per cwt: | \$1,217.80 |
| Feed Cost for 600 lbs. @ \$1.32 per lb. | \$792.00 |
| Interest on cattle cost for 165 days: | \$21.27 |
| Interest on feed cost: | \$6.92 |
| Total Cost & Expense: | \$2,037.99 |
| **Sale proceeds: 1,350 lb. steer @ \$143.95 per cwt: | \$1,943.33 |
| This week's Profit/(Loss) per head: | (\$94.66) |
| Profit/(Loss) per head for previous week: | (\$119.31) |
| Change from previous week: | +\$24.65 |
| Sale price necessary to breakeven: | \$150.96 |

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

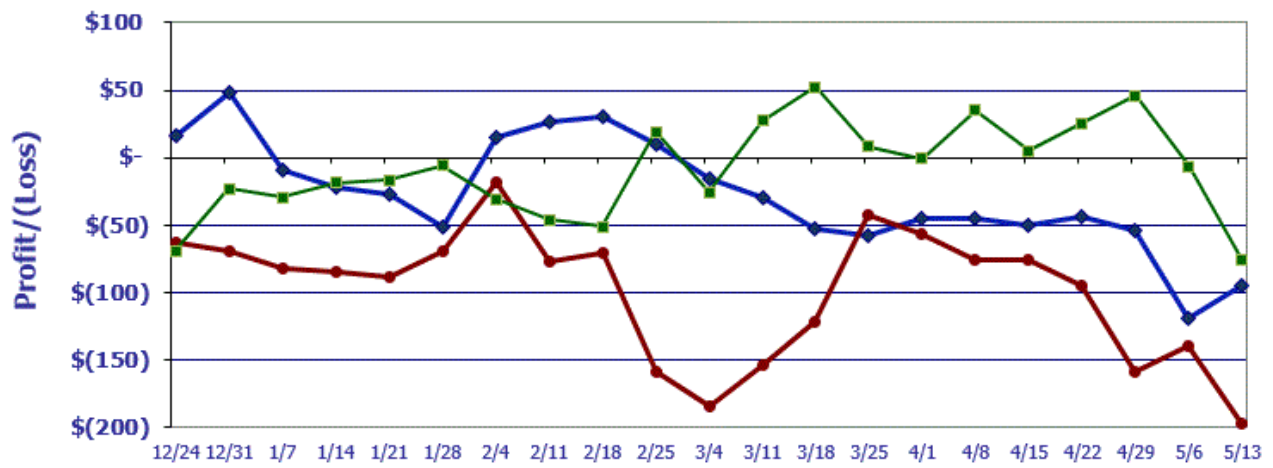
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = October 10, 2022

| | |
|--|-------------------|
| *Cost of 750 lb. steer delivered @ \$156.61 per cwt: | \$1,184.58 |
| Feed Cost for 600 lbs. @ \$1.43 per lb. | \$858.00 |
| Interest on cattle cost for 165 days: | \$24.34 |
| Interest on feed cost: | \$8.82 |
| Total Cost & Expense: | \$2,075.73 |
| **Sale proceeds: 1,350 lb. steer @ \$139.12 per cwt: | \$1,878.12 |
| This week's Profit/(Loss) per head: | (\$197.61) |
| Profit/(Loss) per head for previous week: | (\$139.18) |
| Change from previous week: | (\$58.43) |
| Sale price necessary to breakeven: | \$153.76 |

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$78.38)
Typical closeout for un-hedged steers sold this week: (\$94.66)
Projected closeout for steers placed on feed this week: (\$197.61)

Feedyard Close-Outs - 5 Year Moving Averages

