

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending February 2, 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 = August 6, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$88.18)**

*Cost of 800 lb. steer delivered @ \$246.97 per cwt. + \$15 freight:	\$1,990.76
Feed Cost for 600 lbs. @ \$1.17 per lb.	\$702.00
Interest on cattle cost for 180 days:	\$93.27
Interest on feed cost:	\$16.44
Total Cost & Expense:	\$2,802.47
**Sale proceeds: 1,400 lb. steer @ \$177.83 per cwt:	\$2,489.62
This week's Profit/(Loss) per head:	(\$312.85)
Profit/(Loss) per head for previous week:	(\$309.31)
Change from previous week:	-\$3.54
Sale price necessary to breakeven:	\$200.18

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

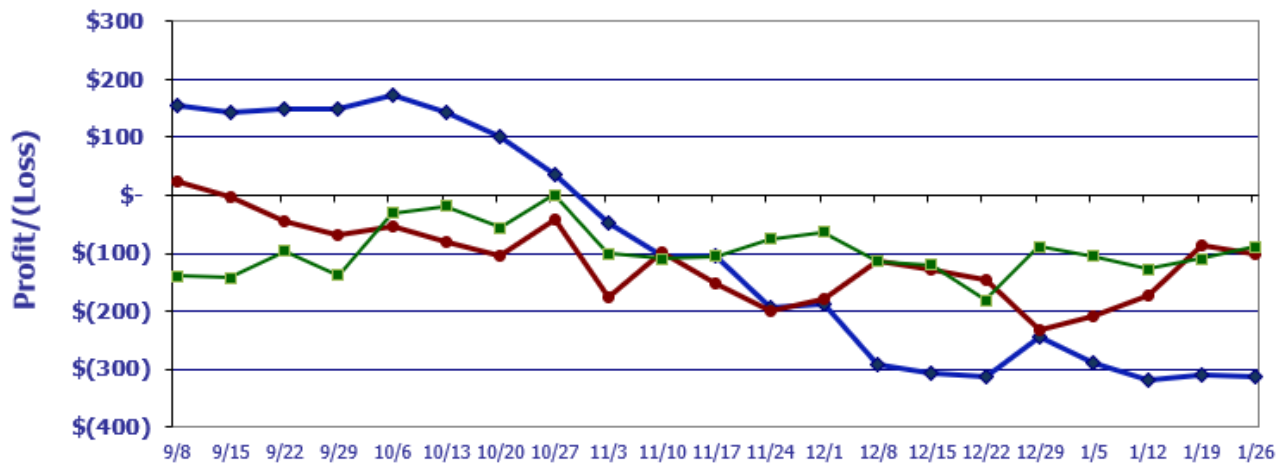
- Projected Sale Date @ 180 days on feed = July 31, 2024

*Cost of 800 lb. steer delivered @ \$237.95 per cwt. + \$15 freight:	\$1,918.60
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 180 days:	\$89.89
Interest on feed cost:	\$15.74
Total Cost & Expense:	\$2,696.23
**Sale proceeds: 1,400 lb. steer @ \$185.40 per cwt:	\$2,595.60
This week's Profit/(Loss) per head:	(\$100.63)
Profit/(Loss) per head for previous week:	(\$85.08)
Change from previous week:	-\$15.55
Sale price necessary to breakeven:	\$192.59

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

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$88.18)
Typical closeout for un-hedged steers sold this week: (\$312.85)
Projected closeout for steers placed on feed this week: (\$100.63)

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

www.cattlerange.com

