

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending August 5, 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 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 and projections assume grain is purchased monthly. Cost includes \$15 per head for freight to feedyard.

### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = March 8, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$183.90)**

* <b>Cost</b> of 750 lb. steer delivered @ \$155.37 per cwt:	\$1,180.28
Feed Cost for 600 lbs. @ \$1.40 per lb.	\$840.00
Interest on cattle cost for 165 days:	\$23.04
Interest on feed cost:	\$8.20
<b>Total Cost &amp; Expense:</b>	<b>\$2,051.51</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$141.85 per cwt:	<b>\$1,914.98</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$136.54)</b>
Profit/(Loss) per head for previous week:	(\$182.23)
Change from previous week:	+\$45.69
<b>Sale price necessary to breakeven:</b>	<b>\$151.96</b>

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

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

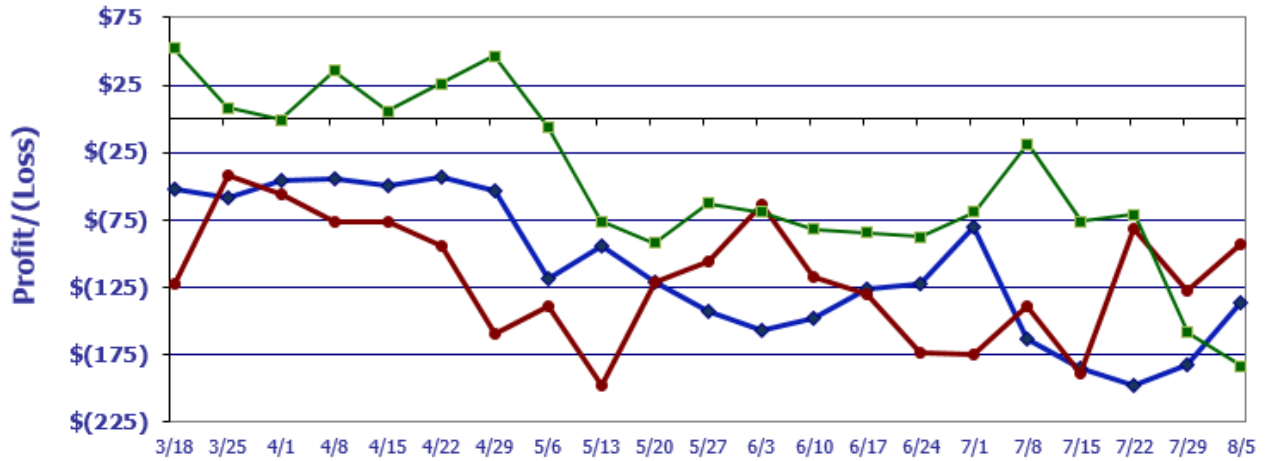
- Projected Sale Date @ 150 days on feed = January 2, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$173.75 per cwt:	\$1,318.13
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$35.21
Interest on feed cost:	\$10.90
<b>Total Cost &amp; Expense:</b>	<b>\$2,180.23</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$154.60 per cwt:	<b>\$2,087.10</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$93.13)</b>
Profit/(Loss) per head for previous week:	(\$128.18)
Change from previous week:	+\$35.05
<b>Sale price necessary to breakeven:</b>	<b>\$161.50</b>

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

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

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**Typical closeout for hedged steers sold this week:** **(\$183.90)**  
**Typical closeout for un-hedged steers sold this week:** **(\$136.54)**  
**Projected closeout for steers placed on feed this week:** **(\$93.13)**

## Feedyard Close-Outs - 5 Year Moving Averages

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