

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending December 1, 2023

**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/contracted at the time cattle are placed on feed. Cost includes \$15 per head for freight to feedyard.

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

- Placed On Feed 150 days ago = July 4, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$75.97)**

*Cost of 750 lb. steer delivered @ \$232.78 per cwt. + \$15 freight:	\$1,760.85
Feed Cost for 600 lbs. @ \$1.19 per lb.	\$714.00
Interest on cattle cost for 165 days:	\$61.51
Interest on feed cost:	\$12.47
<b>Total Cost &amp; Expense:</b>	<b>\$2,548.83</b>
**Sale proceeds: 1,350 lb. steer @ \$174.40 per cwt:	<b>\$2,354.40</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$194.43)</b>
Profit/(Loss) per head for previous week:	(\$104.41)
Change from previous week:	-\$90.02
<b>Sale price necessary to breakeven:</b>	<b>\$188.80</b>

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

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

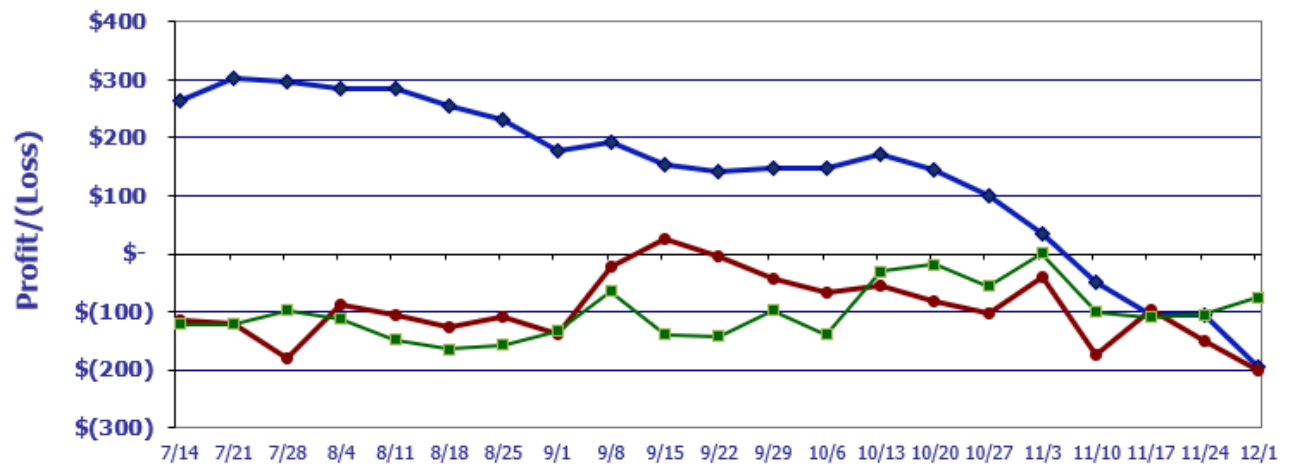
- Projected Sale Date @ 150 days on feed = April 29, 2024

*Cost of 750 lb. steer delivered @ \$224.77 per cwt. + \$15 freight:	\$1,700.78
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$64.65
Interest on feed cost:	\$13.00
<b>Total Cost &amp; Expense:</b>	<b>\$2,462.43</b>
**Sale proceeds: 1,350 lb. steer @ \$167.55 per cwt:	<b>\$2,261.93</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$200.50)</b>
Profit/(Loss) per head for previous week:	(\$152.00)
Change from previous week:	-\$48.50
<b>Sale price necessary to breakeven:</b>	<b>\$182.40</b>

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

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

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**Typical closeout for hedged steers sold this week:** (\$75.97)  
**Typical closeout for un-hedged steers sold this week:** (\$194.43)  
**Projected closeout for steers placed on feed this week:** (\$200.50)

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

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