

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending March 15, 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 = September 17, 2023
- Projected P/(L) based on the futures when placed on feed: **\$24.50**

*Cost of 800 lb. steer delivered @ \$252.75 per cwt. + \$15 freight:	\$2,037.00
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 180 days:	\$95.43
Interest on feed cost:	\$15.88
<b>Total Cost &amp; Expense:</b>	<b>\$2,826.31</b>
**Sale proceeds: 1,400 lb. steer @ \$187.89 per cwt:	<b>\$2,630.46</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$195.85)</b>
Profit/(Loss) per head for previous week:	(\$211.95)
Change from previous week:	+\$16.10
<b>Sale price necessary to breakeven:</b>	<b>\$201.88</b>

\* CME Feeder Cattle Index    \*\* USDA Market News

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

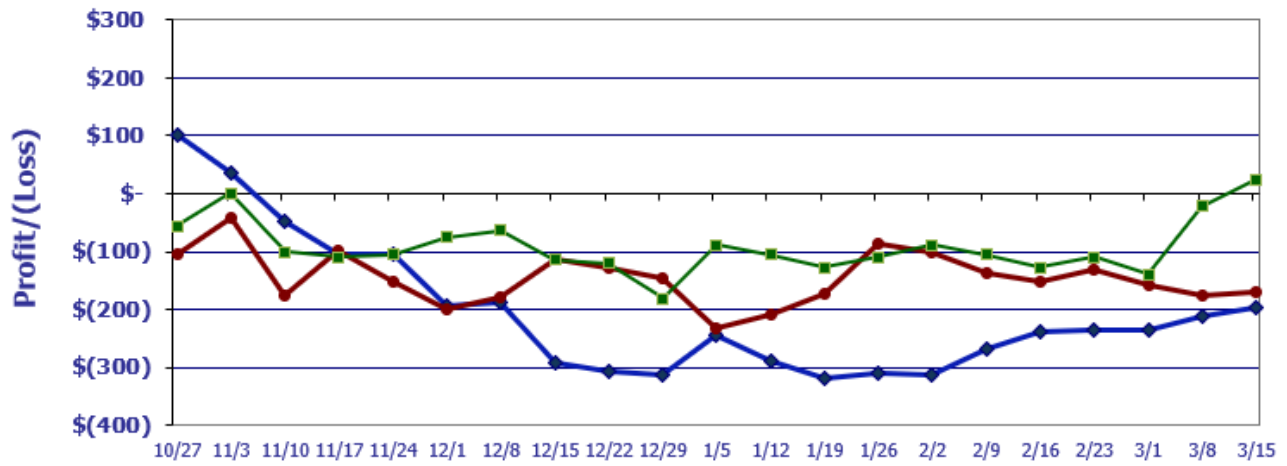
- Projected Sale Date @ 180 days on feed = September 11, 2024

*Cost of 800 lb. steer delivered @ \$248.96 per cwt. + \$15 freight:	\$2,006.68
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 180 days:	\$94.01
Interest on feed cost:	\$15.32
<b>Total Cost &amp; Expense:</b>	<b>\$2,770.01</b>
**Sale proceeds: 1,400 lb. steer @ \$185.67 per cwt:	<b>\$2,599.38</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$170.63)</b>
Profit/(Loss) per head for previous week:	(\$177.14)
Change from previous week:	+6.51
<b>Sale price necessary to breakeven:</b>	<b>\$197.86</b>

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

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

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**Typical closeout for hedged steers sold this week: \$24.50**  
**Typical closeout for un-hedged steers sold this week: (\$195.85)**  
**Projected closeout for steers placed on feed this week: (\$170.63)**

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

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