

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending November 19, 2021

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. 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 = June 22, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$88.20)**

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|--|-------------------|
| *Cost of 750 lb. steer delivered @ \$141.28 per cwt: | \$1,069.60 |
| Feed Cost for 600 lbs. @ \$1.12 per lb. | \$672.00 |
| Interest on cattle cost for 165 days: | \$18.68 |
| Interest on feed cost: | \$5.87 |
| Total Cost & Expense: | \$1,766.15 |
| **Sale proceeds: 1,350 lb. steer @ \$133.30 per cwt: | \$1,799.55 |
| This week's Profit/(Loss) per head: | \$33.40 |
| Profit/(Loss) per head for previous week: | \$19.47 |
| Change from previous week: | +\$13.93 |
| Sale price necessary to breakeven: | \$130.83 |

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

Projected closeout for steers placed on feed this week:

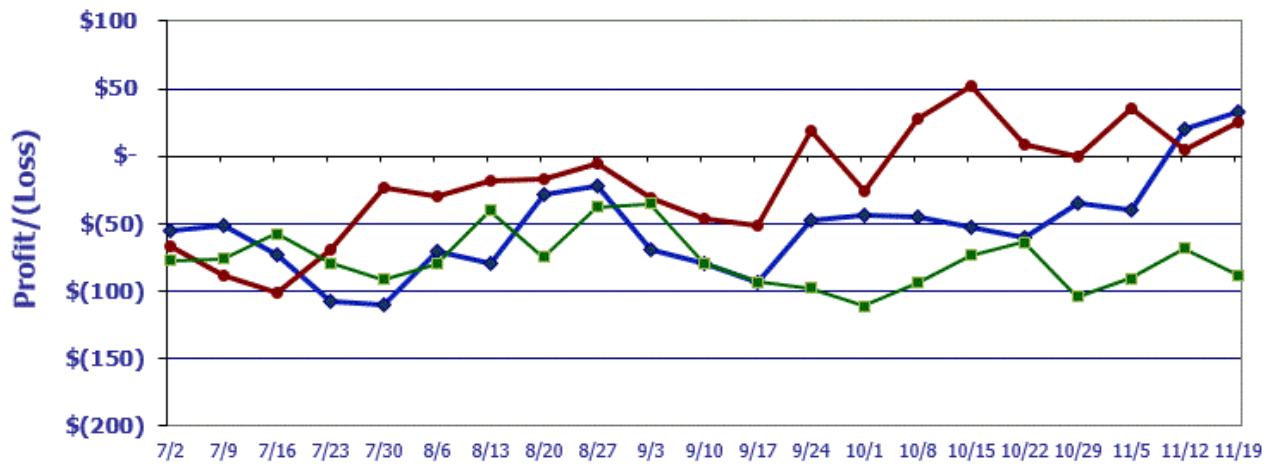
- Projected Sale Date @ 150 days on feed = April 18, 2022

| | |
|--|-------------------|
| *Cost of 750 lb. steer delivered @ \$155.65 per cwt: | \$1,177.38 |
| Feed Cost for 600 lbs. @ \$1.13 per lb. | \$678.00 |
| Interest on cattle cost for 165 days: | \$20.56 |
| Interest on feed cost: | \$5.92 |
| Total Cost & Expense: | \$1,881.86 |
| **Sale proceeds: 1,350 lb. steer @ \$141.30 per cwt: | \$1,907.55 |
| This week's Profit/(Loss) per head: | \$25.69 |
| Profit/(Loss) per head for previous week: | \$5.24 |
| Change from previous week: | +\$20.45 |
| Sale price necessary to breakeven: | \$139.40 |

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$88.20)**
Typical closeout for un-hedged steers sold this week: **\$33.40**
Projected closeout for steers placed on feed this week: **\$25.69**

Feedyard Close-Outs - 5 Year Moving Averages

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