

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending March 22, 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 24, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$4.15)**

*Cost of 800 lb. steer delivered @ \$253.22 per cwt. + \$15 freight:	\$2,040.76
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 180 days:	\$95.61
Interest on feed cost:	\$15.88
<b>Total Cost &amp; Expense:</b>	<b>\$2,830.25</b>
**Sale proceeds: 1,400 lb. steer @ \$189.57 per cwt:	<b>\$2,653.98</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$176.27)</b>
Profit/(Loss) per head for previous week:	(\$195.85)
Change from previous week:	+\$19.58
<b>Sale price necessary to breakeven:</b>	<b>\$202.16</b>

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

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

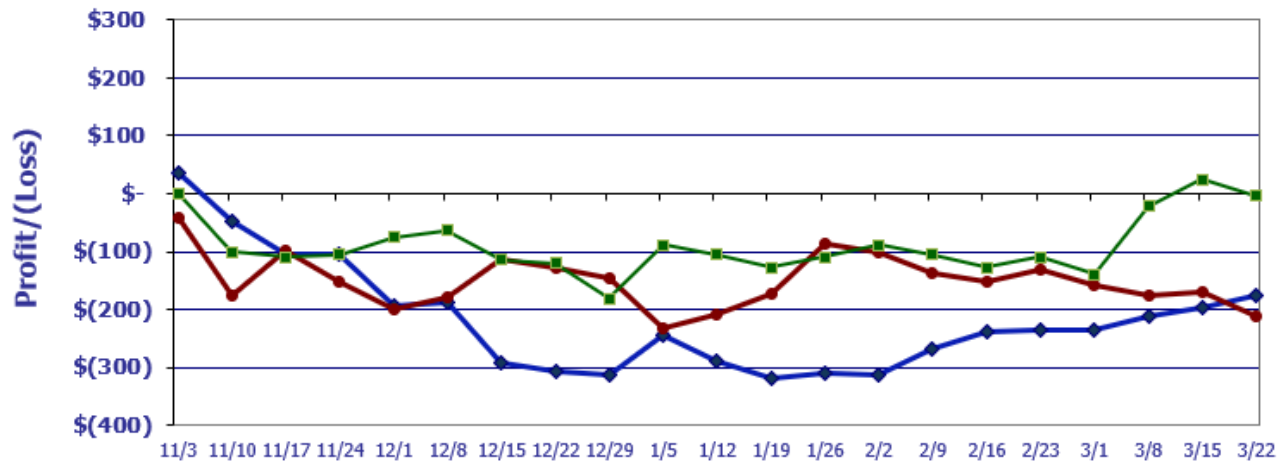
- Projected Sale Date @ 180 days on feed = September 18, 2024

*Cost of 800 lb. steer delivered @ \$251.82 per cwt. + \$15 freight:	\$2,029.56
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 180 days:	\$95.08
Interest on feed cost:	\$15.32
<b>Total Cost &amp; Expense:</b>	<b>\$2,793.96</b>
**Sale proceeds: 1,400 lb. steer @ \$184.45 per cwt:	<b>\$2,582.30</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$211.66)</b>
Profit/(Loss) per head for previous week:	(\$170.63)
Change from previous week:	(\$41.03)
<b>Sale price necessary to breakeven:</b>	<b>\$199.57</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:** (\$4.15)  
**Typical closeout for un-hedged steers sold this week:** (\$176.27)  
**Projected closeout for steers placed on feed this week:** (\$211.66)

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

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