

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending January 26, 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 = July 30, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$109.61)**

*Cost of 800 lb. steer delivered @ \$242.87 per cwt. + \$15 freight:	\$1,957.96
Feed Cost for 600 lbs. @ \$1.17 per lb.	\$702.00
Interest on cattle cost for 180 days:	\$91.73
Interest on feed cost:	\$16.44
Total Cost & Expense:	\$2,768.13
**Sale proceeds: 1,400 lb. steer @ \$175.63 per cwt:	\$2,458.82
This week's Profit/(Loss) per head:	(\$309.31)
Profit/(Loss) per head for previous week:	(\$319.53)
Change from previous week:	+\$10.22
Sale price necessary to breakeven:	\$197.72

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

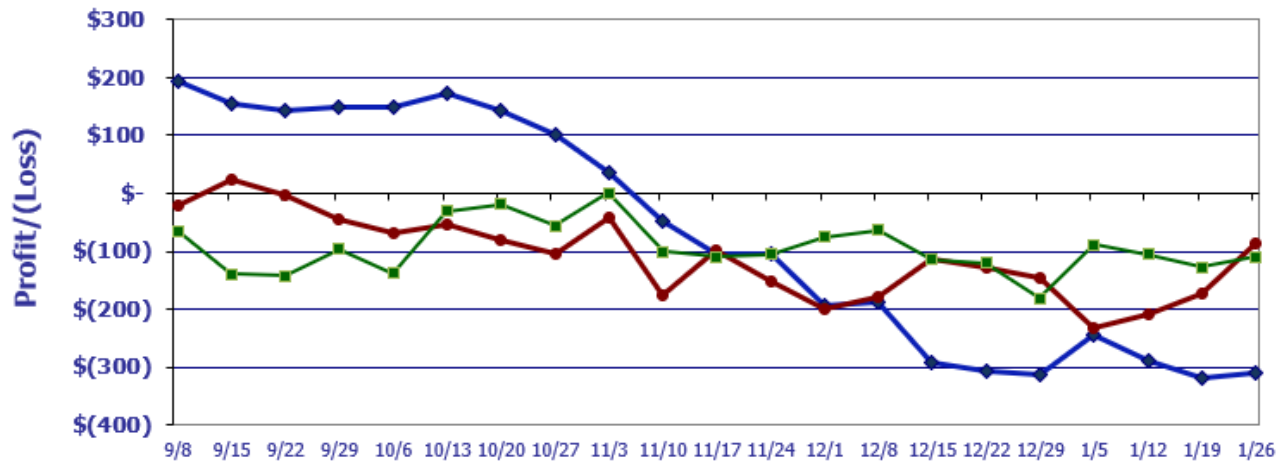
- Projected Sale Date @ 180 days on feed = July 24, 2024

*Cost of 800 lb. steer delivered @ \$230.68 per cwt. + \$15 freight:	\$1,860.44
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 180 days:	\$87.16
Interest on feed cost:	\$15.88
Total Cost & Expense:	\$2,641.48
**Sale proceeds: 1,400 lb. steer @ \$182.60 per cwt:	\$2,556.40
This week's Profit/(Loss) per head:	(\$85.08)
Profit/(Loss) per head for previous week:	(\$172.45)
Change from previous week:	+\$87.37
Sale price necessary to breakeven:	\$188.68

* 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: (\$109.61)
Typical closeout for un-hedged steers sold this week: (\$309.31)
Projected closeout for steers placed on feed this week: (\$85.08)

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

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