



**Slaughter Steer Feedyard Close-Outs**  
**Current & Future (Projected) Closeouts: Profit/(Loss)**  
**For the week ending April 14, 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 = November 15, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$96.10)**

* <b>Cost</b> of 750 lb. steer delivered @ \$175.18 per cwt. + \$15 freight:	\$1,328.85
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$43.69
Interest on feed cost:	\$13.41
<b>Total Cost &amp; Expense:</b>	<b>\$2,201.95</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$181.69</b> per cwt:	<b>\$2,452.82</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$250.86</b>
Profit/(Loss) per head for previous week:	\$173.57
Change from previous week:	+\$77.29
<b>Sale price necessary to breakeven:</b>	<b>\$163.11</b>

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

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

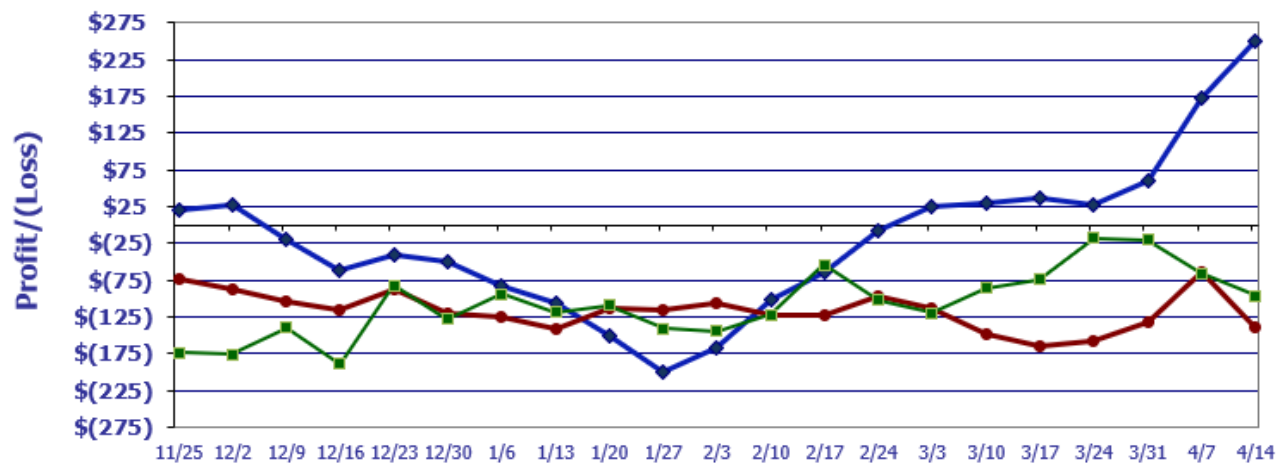
- Projected Sale Date @ 150 days on feed = September 11, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$201.31 per cwt. + \$15 freight:	\$1,524.83
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$56.40
Interest on feed cost:	\$14.65
<b>Total Cost &amp; Expense:</b>	<b>\$2,387.87</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$166.60</b> per cwt:	<b>\$2,249.10</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$138.77)</b>
Profit/(Loss) per head for previous week:	(\$64.67)
Change from previous week:	-\$74.10
<b>Sale price necessary to breakeven:</b>	<b>\$176.88</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:** (\$96.10)  
**Typical closeout for un-hedged steers sold this week:** \$250.86  
**Projected closeout for steers placed on feed this week:** (\$138.77)

## Feedyard Close-Outs - 5 Year Moving Averages

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