



**Slaughter Steer Feedyard Close-Outs**  
**Current & Future (Projected) Closeouts: Profit/(Loss)**  
**For the week ending February 17, 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 = September 20, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$53.51)**

* <b>Cost</b> of 750 lb. steer delivered @ \$178.20 per cwt. + \$15 freight:	\$1,351.50
Feed Cost for 600 lbs. @ \$1.39 per lb.	\$834.00
Interest on cattle cost for 165 days:	\$37.49
Interest on feed cost:	\$11.57
<b>Total Cost &amp; Expense:</b>	<b>\$2,234.56</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$160.88</b> per cwt:	<b>\$2,171.88</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$62.68)</b>
Profit/(Loss) per head for previous week:	(\$100.37)
Change from previous week:	+\$37.69
<b>Sale price necessary to breakeven:</b>	<b>\$165.52</b>

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

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

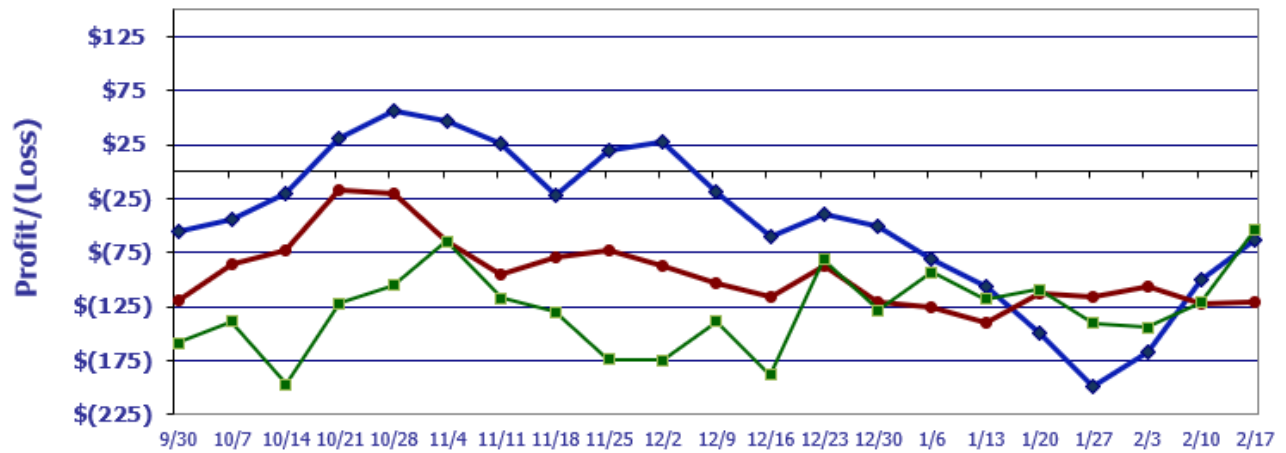
- Projected Sale Date @ 150 days on feed = July 17, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$183.06 per cwt. + \$15 freight:	\$1,387.95
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$49.91
Interest on feed cost:	\$14.67
<b>Total Cost &amp; Expense:</b>	<b>\$2,268.53</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$159.05</b> per cwt:	<b>\$2,147.18</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$121.36)</b>
Profit/(Loss) per head for previous week:	(\$121.96)
Change from previous week:	+0.60
<b>Sale price necessary to breakeven:</b>	<b>\$168.04</b>

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

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

[www.cattlerange.com](http://www.cattlerange.com)



**Typical closeout for hedged steers sold this week:** (\$53.31)  
**Typical closeout for un-hedged steers sold this week:** (\$62.68)  
**Projected closeout for steers placed on feed this week:** (\$121.36)

## Feedyard Close-Outs - 5 Year Moving Averages

[www.cattlerange.com](http://www.cattlerange.com)

