



**Slaughter Steer Feedyard Close-Outs**  
**Current & Future (Projected) Closeouts: Profit/(Loss)**  
**For the week ending March 3, 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 = October 4, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$119.42)**

* <b>Cost</b> of 750 lb. steer delivered @ \$175.62 per cwt. + \$15 freight:	\$1,332.15
Feed Cost for 600 lbs. @ \$1.38 per lb.	\$828.00
Interest on cattle cost for 165 days:	\$36.95
Interest on feed cost:	\$11.48
<b>Total Cost &amp; Expense:</b>	<b>\$2,208.59</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$165.50</b> per cwt:	<b>\$2,234.25</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$25.66</b>
Profit/(Loss) per head for previous week:	(\$6.54)
Change from previous week:	+\$32.20
<b>Sale price necessary to breakeven:</b>	<b>\$163.60</b>

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

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

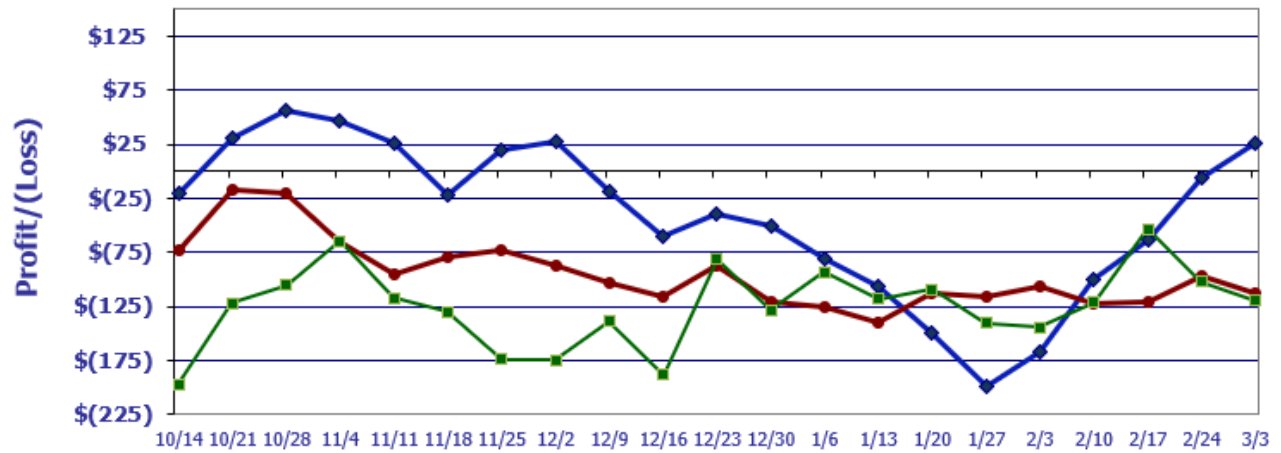
- Projected Sale Date @ 150 days on feed = July 31, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$185.43 per cwt. + \$15 freight:	\$1,405.73
Feed Cost for 600 lbs. @ \$1.33 per lb.	\$798.00
Interest on cattle cost for 165 days:	\$50.55
Interest on feed cost:	\$14.35
<b>Total Cost &amp; Expense:</b>	<b>\$2,268.62</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$159.90</b> per cwt:	<b>\$2,158.65</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$109.97)</b>
Profit/(Loss) per head for previous week:	(\$97.17)
Change from previous week:	-\$12.80
<b>Sale price necessary to breakeven:</b>	<b>\$168.05</b>

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

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

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**Typical closeout for hedged steers sold this week:** **(\$119.42)**  
**Typical closeout for un-hedged steers sold this week:** **\$25.66**  
**Projected closeout for steers placed on feed this week:** **(\$109.97)**

## Feedyard Close-Outs - 5 Year Moving Averages

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