

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending April 19, 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 = October 22, 2023
- Projected P/(L) based on the futures when placed on feed: **(81.29)**

*Cost of 800 lb. steer delivered @ \$243.99 per cwt. + \$15 freight:	\$1,966.92
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 180 days:	\$92.15
Interest on feed cost:	\$15.74
Total Cost & Expense:	\$2,746.81
**Sale proceeds: 1,400 lb. steer @ \$183.00 per cwt:	\$2,562.00
This week's Profit/(Loss) per head:	(\$184.81)
Profit/(Loss) per head for previous week:	(\$223.74)
Change from previous week:	+\$38.93
Sale price necessary to breakeven:	\$196.20

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

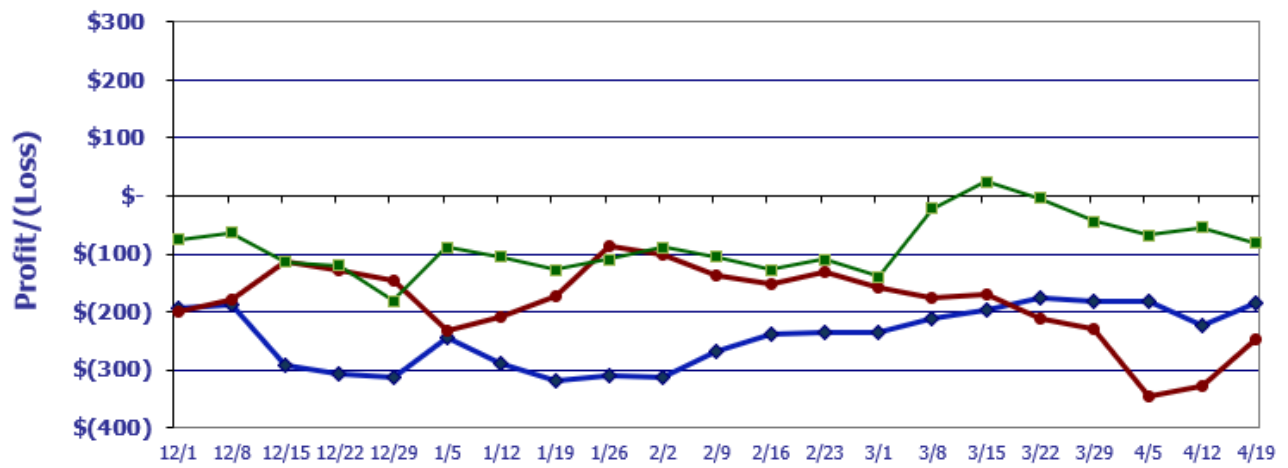
- Projected Sale Date @ 180 days on feed = October 16, 2024

*Cost of 800 lb. steer delivered @ \$242.35 per cwt. + \$15 freight:	\$1,953.80
Feed Cost for 600 lbs. @ \$1.10 per lb.	\$660.00
Interest on cattle cost for 180 days:	\$91.53
Interest on feed cost:	\$15.46
Total Cost & Expense:	\$2,720.79
**Sale proceeds: 1,400 lb. steer @ \$176.75 per cwt:	\$2,474.50
This week's Profit/(Loss) per head:	(\$246.29)
Profit/(Loss) per head for previous week:	(\$326.90)
Change from previous week:	+\$80.61
Sale price necessary to breakeven:	\$194.34

* 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: (\$81.29)
Typical closeout for un-hedged steers sold this week: (\$184.81)
Projected closeout for steers placed on feed this week: (\$246.29)

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

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