

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending December 24, 2021

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = July 27, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$69.35)**

*Cost of 750 lb. steer delivered @ \$152.03 per cwt:	\$1,150.23
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 165 days:	\$20.09
Interest on feed cost:	\$5.92
Total Cost & Expense:	\$1,854.24
**Sale proceeds: 1,350 lb. steer @ \$138.52 per cwt:	\$1,870.02
This week's Profit/(Loss) per head:	\$15.78
Profit/(Loss) per head for previous week:	\$9.31
Change from previous week:	+6.47
Sale price necessary to breakeven:	\$137.35

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

Projected closeout for steers placed on feed this week:

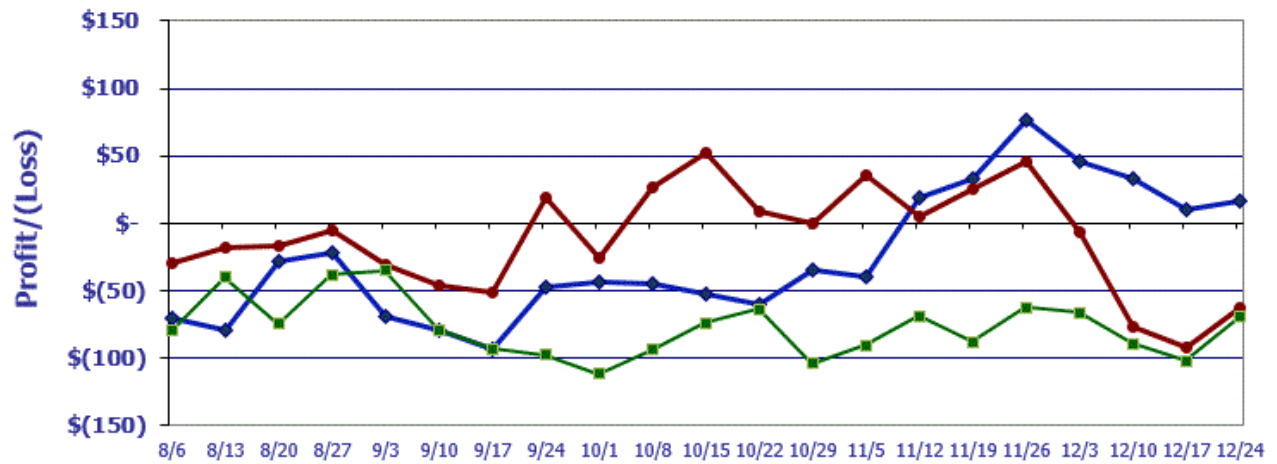
- Projected Sale Date @ 150 days on feed = May 23, 2022

*Cost of 750 lb. steer delivered @ \$160.28 per cwt:	\$1,212.10
Feed Cost for 600 lbs. @ \$1.15 per lb.	\$690.00
Interest on cattle cost for 165 days:	\$21.27
Interest on feed cost:	\$6.03
Total Cost & Expense:	\$1,929.30
**Sale proceeds: 1,350 lb. steer @ \$138.25 per cwt:	\$1,866.38
This week's Profit/(Loss) per head:	(\$62.92)
Profit/(Loss) per head for previous week:	(\$92.37)
Change from previous week:	+29.45
Sale price necessary to breakeven:	\$142.91

* CME Feeder Cattle Index ** April Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$69.35)**
Typical closeout for un-hedged steers sold this week: **\$15.78**
Projected closeout for steers placed on feed this week: **(\$62.92)**

Feedyard Close-Outs - 5 Year Moving Averages

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