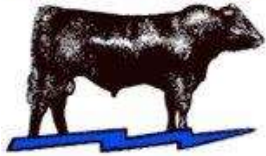


## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending October 28, 2022

**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 monthly. Cost includes \$15 per head for freight to feedyard.

### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = May 31, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$105.51)**

* <b>Cost</b> of 750 lb. steer delivered @ \$153.22 per cwt:	\$1,164.15
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$21.53
Interest on feed cost:	\$7.43
<b>Total Cost &amp; Expense:</b>	<b>\$1,997.11</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$152.11 per cwt:	<b>\$2,053.49</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$56.37</b>
Profit/(Loss) per head for previous week:	\$30.56
Change from previous week:	+\$25.81
<b>Sale price necessary to breakeven:</b>	<b>\$147.93</b>

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

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

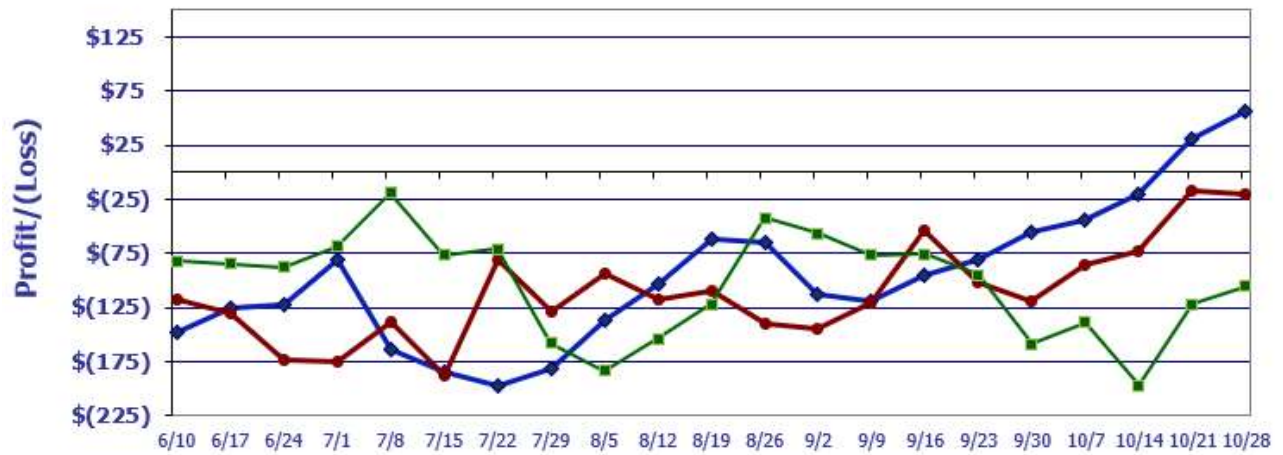
- Projected Sale Date @ 150 days on feed = March 27, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$174.78 per cwt:	\$1,325.85
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$39.50
Interest on feed cost:	\$11.80
<b>Total Cost &amp; Expense:</b>	<b>\$2,169.15</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$159.22 per cwt:	<b>\$2,149.47</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$19.68)</b>
Profit/(Loss) per head for previous week:	(\$17.25)
Change from previous week:	-\$2.43
<b>Sale price necessary to breakeven:</b>	<b>\$160.68</b>

\* 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:** **(\$105.51)**  
**Typical closeout for un-hedged steers sold this week:** **\$56.37**  
**Projected closeout for steers placed on feed this week:** **(\$19.68)**

## Feedyard Close-Outs - 5 Year Moving Averages

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