

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending March 29, 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 1, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$43.89)**

*Cost of 800 lb. steer delivered @ \$252.21 per cwt. + \$15 freight:	\$2,032.68
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 180 days:	\$95.23
Interest on feed cost:	\$15.88
Total Cost & Expense:	\$2,821.79
**Sale proceeds: 1,400 lb. steer @ \$188.50 per cwt:	\$2,639.00
This week's Profit/(Loss) per head:	(\$182.79)
Profit/(Loss) per head for previous week:	(\$176.27)
Change from previous week:	-\$6.52
Sale price necessary to breakeven:	\$201.56

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

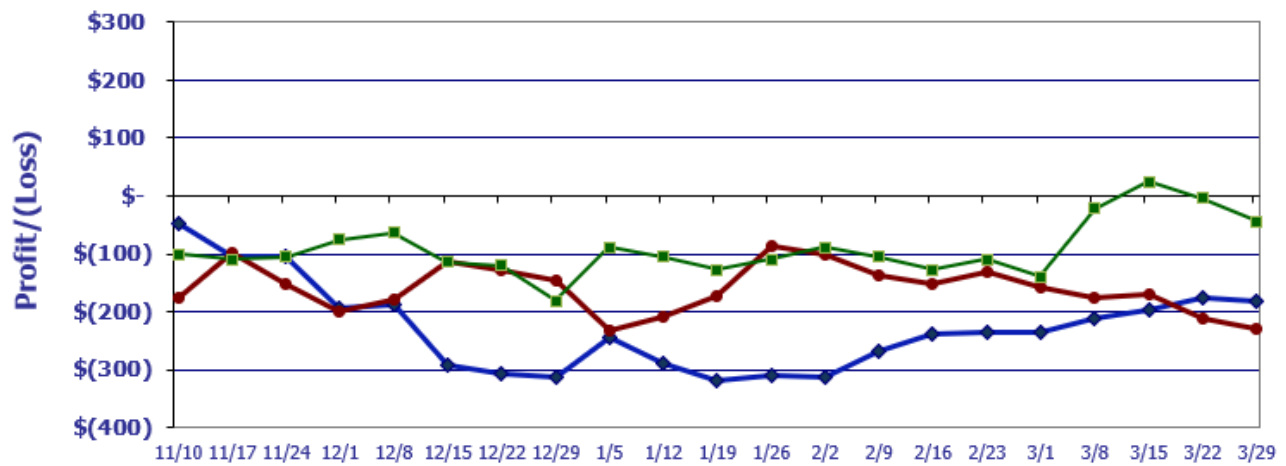
- Projected Sale Date @ 180 days on feed = September 25, 2024

*Cost of 800 lb. steer delivered @ \$248.99 per cwt. + \$15 freight:	\$2,006.92
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 180 days:	\$94.02
Interest on feed cost:	\$15.32
Total Cost & Expense:	\$2,770.26
**Sale proceeds: 1,400 lb. steer @ \$181.37 per cwt:	\$2,539.18
This week's Profit/(Loss) per head:	(\$231.08)
Profit/(Loss) per head for previous week:	(\$211.66)
Change from previous week:	(\$19.42)
Sale price necessary to breakeven:	\$197.88

* 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: (\$43.89)
Typical closeout for un-hedged steers sold this week: (\$182.79)
Projected closeout for steers placed on feed this week: (\$231.08)

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

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