

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending March 25, 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, e.g., 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 \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = October 26, 2021
- Projected P/(L) based on the futures when placed on feed: **\$8.05**

*Cost of 750 lb. steer delivered @ \$155.88 per cwt:	\$1,179.10
Feed Cost for 600 lbs. @ \$1.23 per lb.	\$738.00
Interest on cattle cost for 165 days:	\$20.59
Interest on feed cost:	\$6.44
Total Cost & Expense:	\$1,944.14
**Sale proceeds: 1,350 lb. steer @ \$139.68 per cwt:	\$1,885.68
This week's Profit/(Loss) per head:	(\$58.46)
Profit/(Loss) per head for previous week:	(\$52.45)
Change from previous week:	-\$6.01
Sale price necessary to breakeven:	\$144.01

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

Projected closeout for steers placed on feed this week:

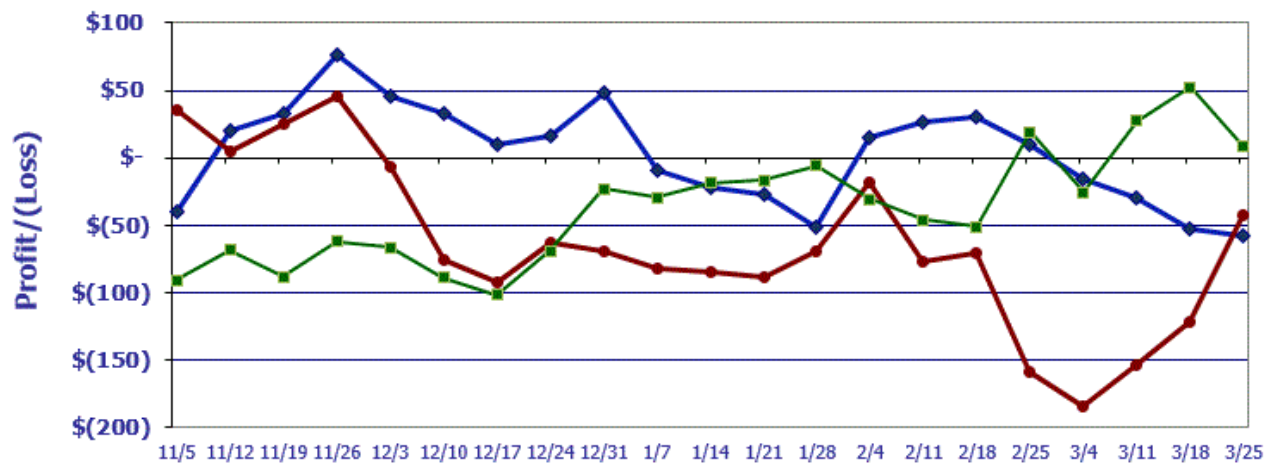
- Projected Sale Date @ 150 days on feed = August 22, 2022

*Cost of 750 lb. steer delivered @ \$154.59 per cwt:	\$1,170.18
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$21.64
Interest on feed cost:	\$7.32
Total Cost & Expense:	\$1,991.14
**Sale proceeds: 1,350 lb. steer @ \$144.35 per cwt:	\$1,948.73
This week's Profit/(Loss) per head:	(\$42.41)
Profit/(Loss) per head for previous week:	(\$122.37)
Change from previous week:	+\$79.96
Sale price necessary to breakeven:	\$147.49

* 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: \$8.05
Typical closeout for un-hedged steers sold this week: (\$58.46)
Projected closeout for steers placed on feed this week: (\$42.41)

Feedyard Close-Outs - 5 Year Moving Averages

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