

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending April 12, 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 15, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$54.88)**

*Cost of 800 lb. steer delivered @ \$250.11 per cwt. + \$15 freight:	\$2,015.88
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 180 days:	\$94.44
Interest on feed cost:	\$15.74
Total Cost & Expense:	\$2,798.06
**Sale proceeds: 1,400 lb. steer @ \$183.88 per cwt:	\$2,574.32
This week's Profit/(Loss) per head:	(\$223.74)
Profit/(Loss) per head for previous week:	(\$181.46)
Change from previous week:	-\$42.28
Sale price necessary to breakeven:	\$199.86

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

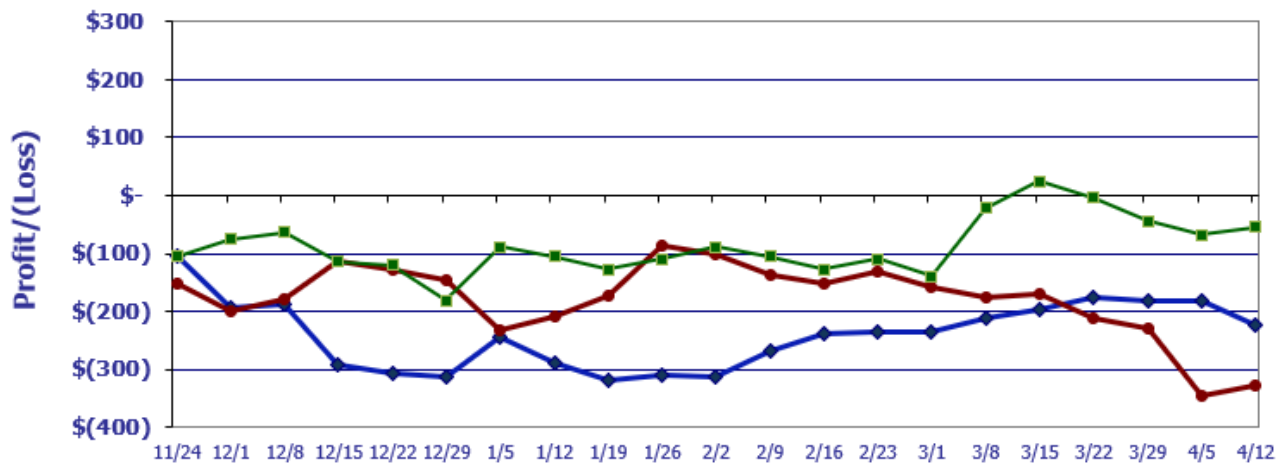
- Projected Sale Date @ 180 days on feed = October 9, 2024

*Cost of 800 lb. steer delivered @ \$243.65 per cwt. + \$15 freight:	\$1,964.20
Feed Cost for 600 lbs. @ \$1.10 per lb.	\$660.00
Interest on cattle cost for 180 days:	\$92.02
Interest on feed cost:	\$15.46
Total Cost & Expense:	\$2,731.68
**Sale proceeds: 1,400 lb. steer @ \$171.77 per cwt:	\$2,404.78
This week's Profit/(Loss) per head:	(\$326.90)
Profit/(Loss) per head for previous week:	(\$344.84)
Change from previous week:	+\$17.94
Sale price necessary to breakeven:	\$195.12

* 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: (\$54.88)
Typical closeout for un-hedged steers sold this week: (\$223.74)
Projected closeout for steers placed on feed this week: (\$326.90)

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

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