



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending October 6, 2023

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/contracted at the time cattle are placed on feed. 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 9, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$138.61)**

* Cost of 750 lb. steer delivered @ \$200.62 per cwt. + \$15 freight:	\$1,519.65
Feed Cost for 600 lbs. @ \$1.23 per lb.	\$738.00
Interest on cattle cost for 165 days:	\$53.08
Interest on feed cost:	\$12.89
Total Cost & Expense:	\$2,323.62
** Sale proceeds: 1,350 lb. steer @ \$183.06 per cwt:	\$2,471.31
This week's Profit/(Loss) per head:	\$147.69
Profit/(Loss) per head for previous week:	\$148.61
Change from previous week:	-\$0.92
Sale price necessary to breakeven:	\$172.12

* CME Feeder Cattle Index Average for the week ** 5 Area Daily Weighted Average

Projected closeout for steers placed on feed this week:

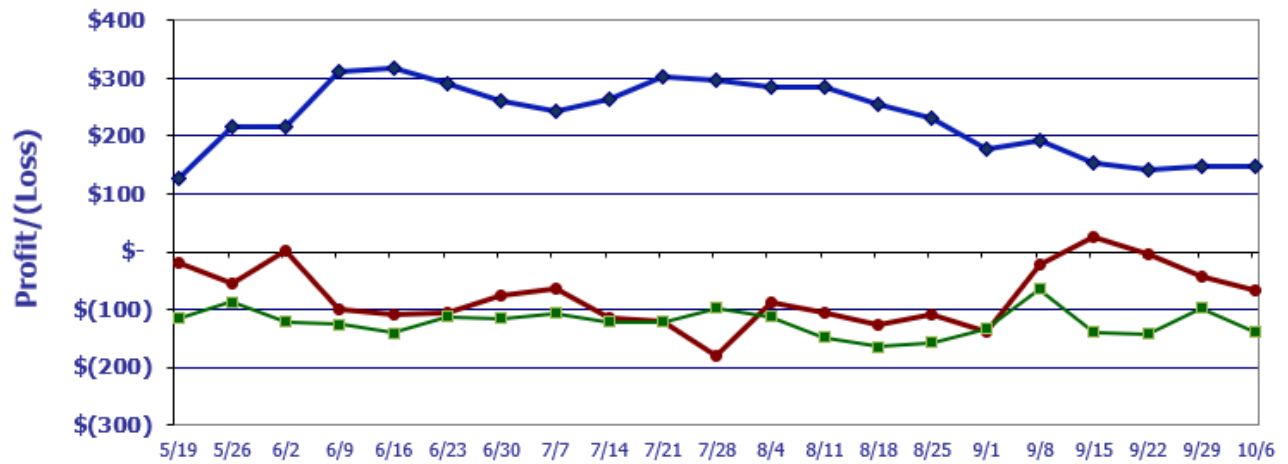
- Projected Sale Date @ 150 days on feed = March 4, 2024

* Cost of 750 lb. steer delivered @ \$251.89 per cwt. + \$15 freight:	\$1,904.18
Feed Cost for 600 lbs. @ \$1.16 per lb.	\$696.00
Interest on cattle cost for 165 days:	\$72.38
Interest on feed cost:	\$13.23
Total Cost & Expense:	\$2,685.79
** Sale proceeds: 1,350 lb. steer @ \$193.92 per cwt:	\$2,617.92
This week's Profit/(Loss) per head:	(\$67.87)
Profit/(Loss) per head for previous week:	(\$43.89)
Change from previous week:	-\$23.98
Sale price necessary to breakeven:	\$198.95

* CME Feeder Cattle Index Average for the week ** April Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$138.61)
Typical closeout for un-hedged steers sold this week: \$147.69
Projected closeout for steers placed on feed this week: (\$67.87)

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

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