

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending September 16, 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 = April 19, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$75.97)**

* <b>Cost</b> of 750 lb. steer delivered @ \$154.49 per cwt:	\$1,173.68
Feed Cost for 600 lbs. @ \$1.37 per lb.	\$822.00
Interest on cattle cost for 165 days:	\$21.70
Interest on feed cost:	\$7.60
<b>Total Cost &amp; Expense:</b>	<b>\$2,024.98</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$142.89 per cwt:	<b>\$1,929.02</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$95.97)</b>
Profit/(Loss) per head for previous week:	(\$117.77)
Change from previous week:	+\$21.80
<b>Sale price necessary to breakeven:</b>	<b>\$150.01</b>

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

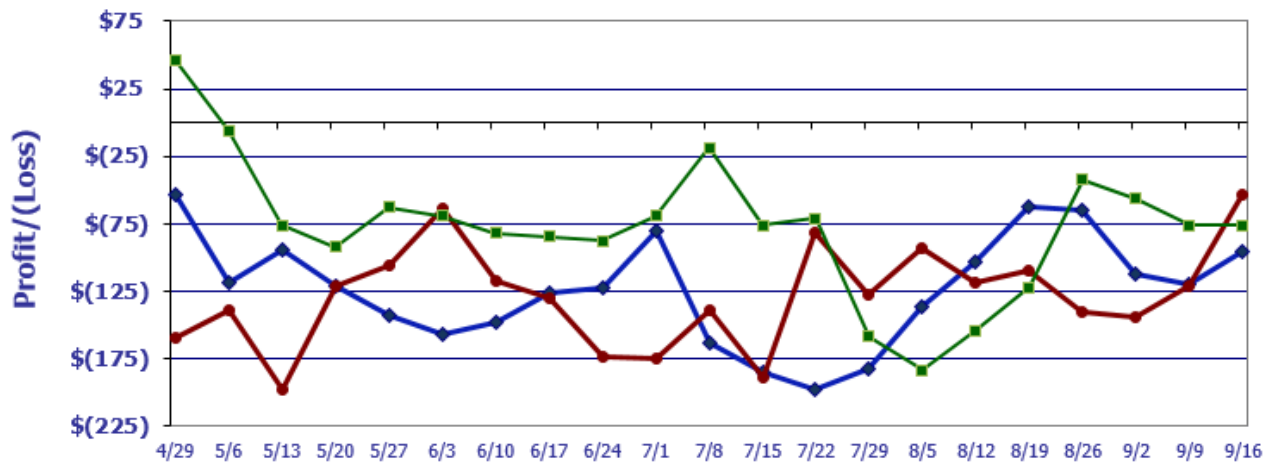
### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = February 13, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$176.82 per cwt:	\$1,341.15
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$35.83
Interest on feed cost:	\$10.74
<b>Total Cost &amp; Expense:</b>	<b>\$2,191.71</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$158.40 per cwt:	<b>\$2,138.40</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$53.31)</b>
Profit/(Loss) per head for previous week:	(\$121.36)
Change from previous week:	+\$68.05
<b>Sale price necessary to breakeven:</b>	<b>\$162.35</b>

\* CME Feeder Cattle Index    \*\* April Live Cattle Futures Contract

## Feedyard Close-Outs for the weeks ending...



**Typical closeout for hedged steers sold this week: (\$75.97)**  
**Typical closeout for un-hedged steers sold this week: (\$95.97)**  
**Projected closeout for steers placed on feed this week: (\$53.31)**

## Feedyard Close-Outs - 5 Year Moving Averages

