

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending June 24, 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. Cost includes \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = January 25, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$88.06)**

* Cost of 750 lb. steer delivered @ \$159.40 per cwt:	\$1,205.50
Feed Cost for 600 lbs. @ \$1.37 per lb.	\$822.00
Interest on cattle cost for 165 days:	\$22.29
Interest on feed cost:	\$7.60
Total Cost & Expense:	\$2,057.39
** Sale proceeds: 1,350 lb. steer @ \$143.35 per cwt:	\$1,935.23
This week's Profit/(Loss) per head:	(\$122.17)
Profit/(Loss) per head for previous week:	(\$126.48)
Change from previous week:	+\$4.31
Sale price necessary to breakeven:	\$152.40

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

Projected closeout for steers placed on feed this week:

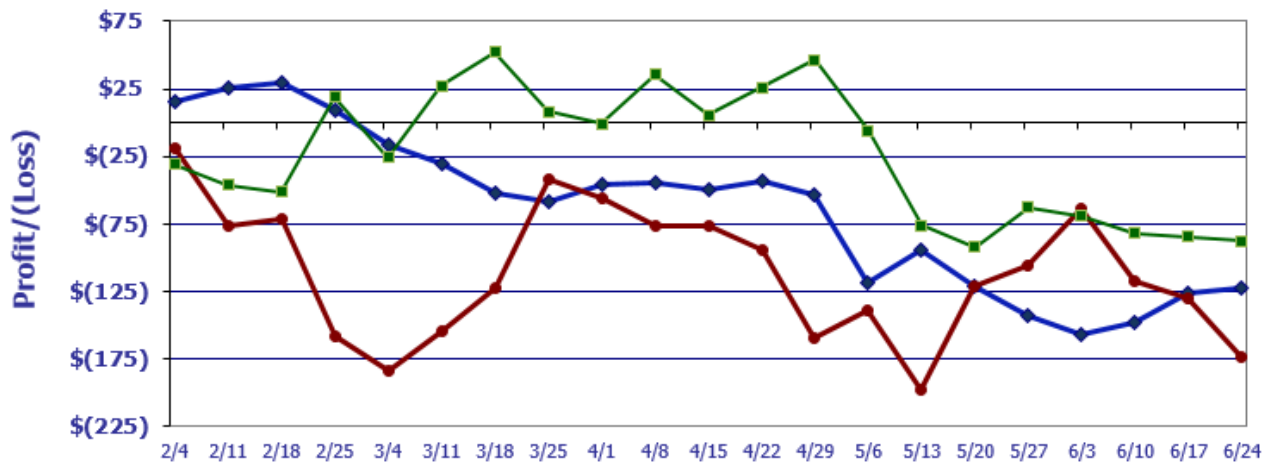
- Projected Sale Date @ 150 days on feed = November 21, 2022

* Cost of 750 lb. steer delivered @ \$165.23 per cwt:	\$1,249.23
Feed Cost for 600 lbs. @ \$1.41 per lb.	\$846.00
Interest on cattle cost for 165 days:	\$29.52
Interest on feed cost:	\$10.00
Total Cost & Expense:	\$2,134.74
** Sale proceeds: 1,350 lb. steer @ \$145.25 per cwt:	\$1,960.88
This week's Profit/(Loss) per head:	(\$173.86)
Profit/(Loss) per head for previous week:	(\$130.30)
Change from previous week:	-\$43.56
Sale price necessary to breakeven:	\$158.13

* CME Feeder Cattle Index ** December Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$88.06)
Typical closeout for un-hedged steers sold this week: (\$122.17)
Projected closeout for steers placed on feed this week: (\$172.86)

Feedyard Close-Outs - 5 Year Moving Averages

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