



**Slaughter Steer Feedyard Close-Outs**  
**Current & Future (Projected) Closeouts: Profit/(Loss)**  
**For the week ending February 3, 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 = September 6, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$144.30)**

* <b>Cost</b> of 750 lb. steer delivered @ \$181.25 per cwt. + \$15 freight:	\$1,374.38
Feed Cost for 600 lbs. @ \$1.40 per lb.	\$840.00
Interest on cattle cost for 165 days:	\$38.12
Interest on feed cost:	\$11.65
<b>Total Cost &amp; Expense:</b>	<b>\$2,264.15</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$155.32</b> per cwt:	<b>\$2,096.82</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$167.33)</b>
Profit/(Loss) per head for previous week:	(\$199.44)
Change from previous week:	+\$32.11
<b>Sale price necessary to breakeven:</b>	<b>\$167.71</b>

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

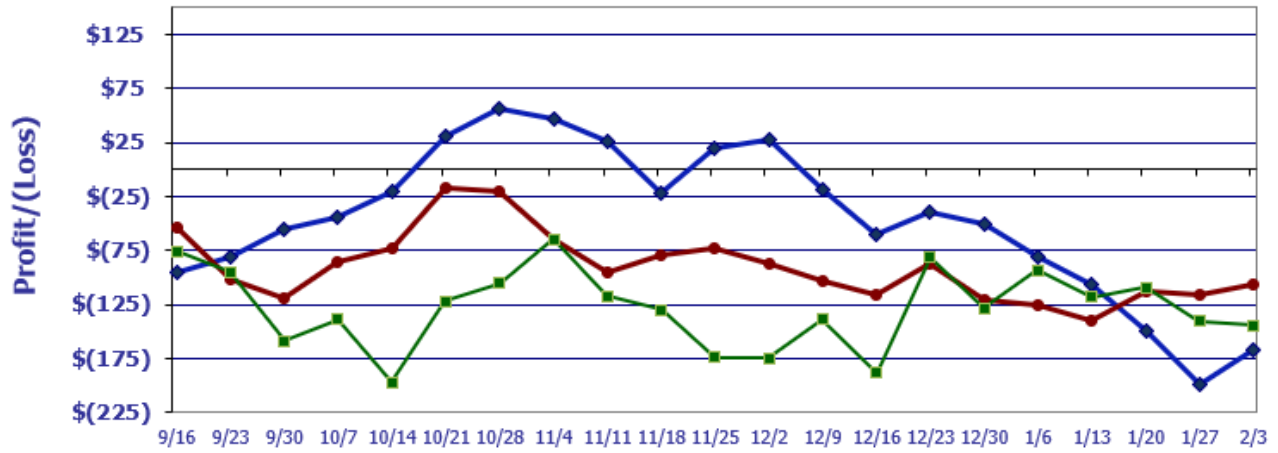
**Projected closeout for steers placed on feed this week:**

- Projected Sale Date @ 150 days on feed = July 3, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$181.45 per cwt. + \$15 freight:	\$1,375.88
Feed Cost for 600 lbs. @ \$1.37 per lb.	\$822.00
Interest on cattle cost for 165 days:	\$49.47
Interest on feed cost:	\$14.78
<b>Total Cost &amp; Expense:</b>	<b>\$2,262.13</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$159.65</b> per cwt:	<b>\$2,155.28</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$106.85)</b>
Profit/(Loss) per head for previous week:	(\$115.93)
Change from previous week:	+\$9.08
<b>Sale price necessary to breakeven:</b>	<b>\$167.57</b>

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

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



**Typical closeout for hedged steers sold this week:** (\$144.30)  
**Typical closeout for un-hedged steers sold this week:** (\$167.33)  
**Projected closeout for steers placed on feed this week:** (\$106.85)

## Feedyard Close-Outs - 5 Year Moving Averages

