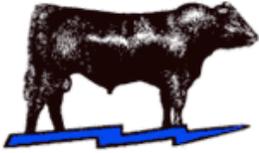


## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending January 28, 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, e.g., 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 = August 31, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$5.79)**

*Cost of 750 lb. steer delivered @ \$157.74 per cwt:	\$1,193.05
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 165 days:	\$20.84
Interest on feed cost:	\$5.92
<b>Total Cost &amp; Expense:</b>	<b>\$1,897.81</b>
**Sale proceeds: 1,350 lb. steer @ \$136.76 per cwt:	<b>\$1,846.26</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$51.55)</b>
Profit/(Loss) per head for previous week:	(\$27.69)
Change from previous week:	-\$23.86
<b>Sale price necessary to breakeven:</b>	<b>\$140.58</b>

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

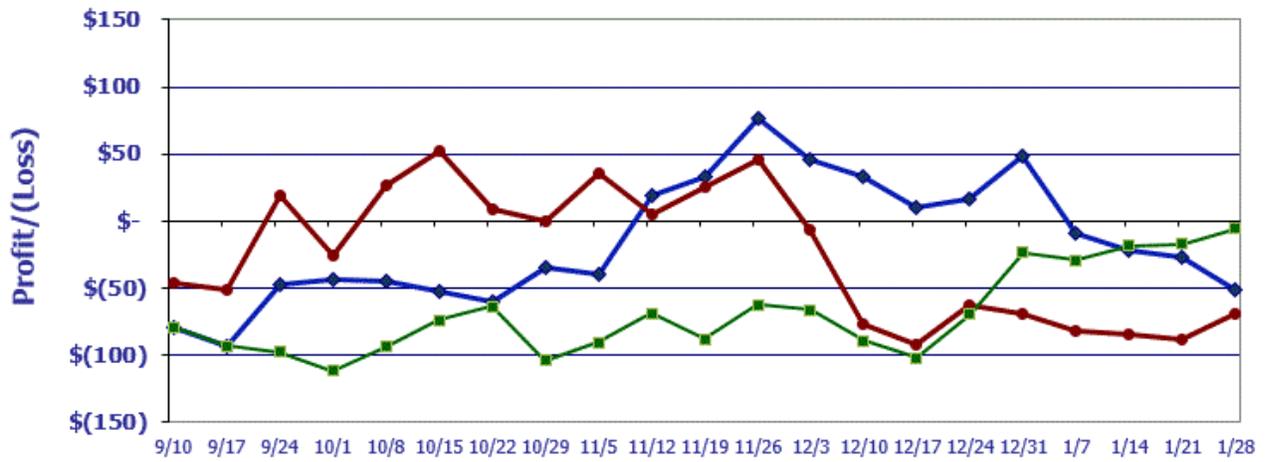
### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = June 27, 2022

*Cost of 750 lb. steer delivered @ \$159.05 per cwt:	\$1,202.88
Feed Cost for 600 lbs. @ \$1.17 per lb.	\$702.00
Interest on cattle cost for 165 days:	\$21.01
Interest on feed cost:	\$6.13
<b>Total Cost &amp; Expense:</b>	<b>\$1,932.01</b>
**Sale proceeds: 1,350 lb. steer @ \$138.00 per cwt:	<b>\$1,863.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$69.01)</b>
Profit/(Loss) per head for previous week:	(\$88.06)
Change from previous week:	+19.05
<b>Sale price necessary to breakeven:</b>	<b>\$143.11</b>

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

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



**Typical closeout for hedged steers sold this week: (\$5.79)**  
**Typical closeout for un-hedged steers sold this week: (\$51.55)**  
**Projected closeout for steers placed on feed this week: (\$69.01)**

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

