

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending October 13, 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 16, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$30.49)**

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|--|-------------------|
| *Cost of 750 lb. steer delivered @ \$200.72 per cwt. + \$15 freight: | \$1,520.40 |
| Feed Cost for 600 lbs. @ \$1.23 per lb. | \$738.00 |
| Interest on cattle cost for 165 days: | \$53.11 |
| Interest on feed cost: | \$12.89 |
| Total Cost & Expense: | \$2,324.40 |
| **Sale proceeds: 1,350 lb. steer @ \$184.97 per cwt: | \$2,497.10 |
| This week's Profit/(Loss) per head: | \$172.70 |
| Profit/(Loss) per head for previous week: | \$147.69 |
| Change from previous week: | +\$25.01 |
| Sale price necessary to breakeven: | \$172.18 |

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

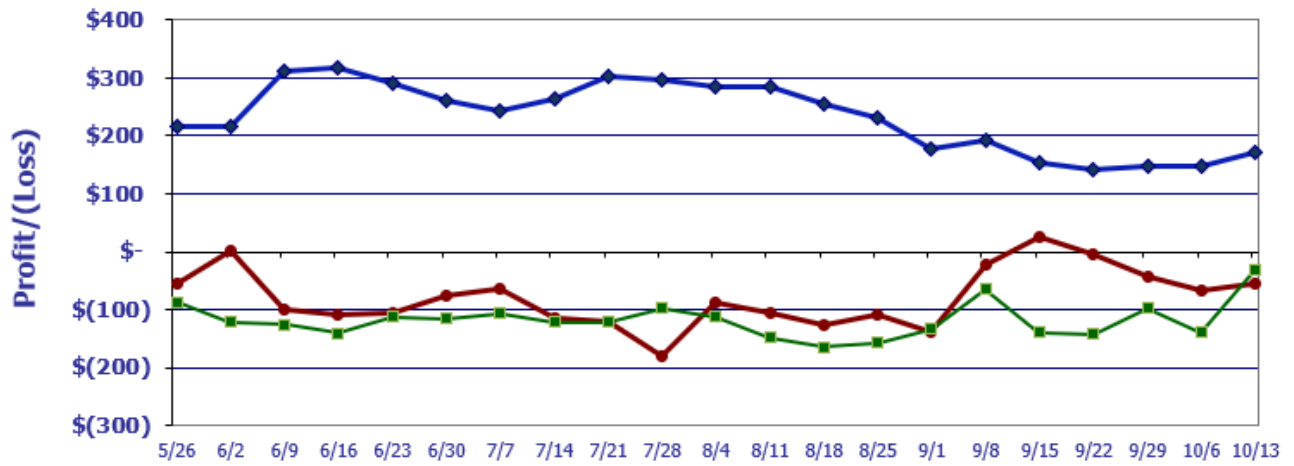
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = March 11, 2024

| | |
|--|-------------------|
| *Cost of 750 lb. steer delivered @ \$250.10 per cwt. + \$15 freight: | \$1,890.75 |
| Feed Cost for 600 lbs. @ \$1.16 per lb. | \$696.00 |
| Interest on cattle cost for 165 days: | \$71.87 |
| Interest on feed cost: | \$13.23 |
| Total Cost & Expense: | \$2,671.85 |
| **Sale proceeds: 1,350 lb. steer @ \$193.85 per cwt: | \$2,616.98 |
| This week's Profit/(Loss) per head: | (\$54.88) |
| Profit/(Loss) per head for previous week: | (\$67.87) |
| Change from previous week: | +\$12.99 |
| Sale price necessary to breakeven: | \$197.92 |

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: **(\$30.49)**
Typical closeout for un-hedged steers sold this week: **\$172.70**
Projected closeout for steers placed on feed this week: **(\$54.88)**

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

