

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending December 3, 2021

**Closeout projections** are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. 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 = July 6, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$66.61)**

*Cost of 750 lb. steer delivered @ \$151.55 per cwt:	\$1,146.63
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$20.03
Interest on feed cost:	\$5.97
<b>Total Cost &amp; Expense:</b>	<b>\$1,856.62</b>
**Sale proceeds: 1,350 lb. steer @ \$140.88 per cwt:	<b>\$1,901.88</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$45.26</b>
Profit/(Loss) per head for previous week:	\$76.80
Change from previous week:	-\$31.54
<b>Sale price necessary to breakeven:</b>	<b>\$137.53</b>

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

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

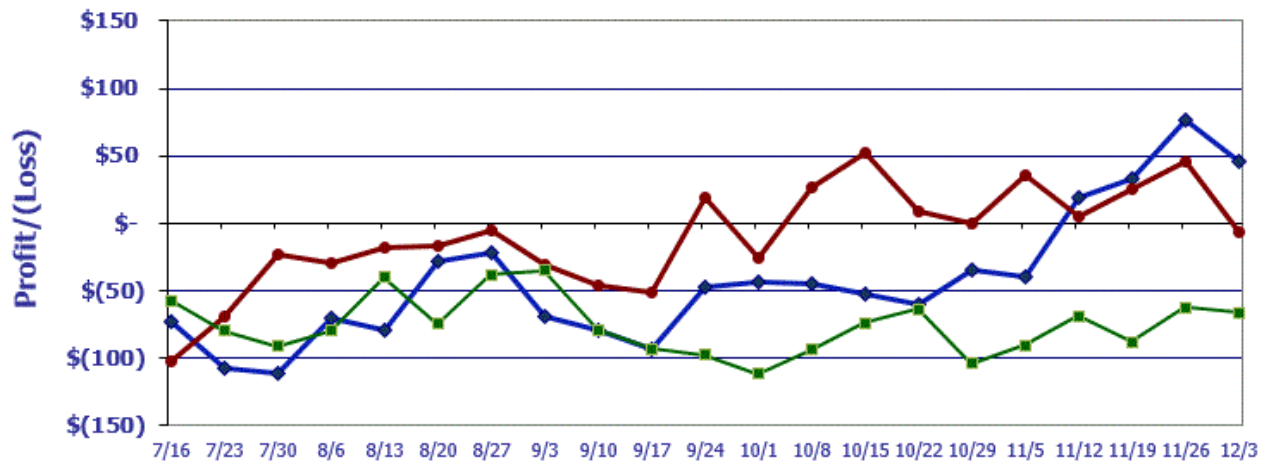
- Projected Sale Date @ 150 days on feed = May 2, 2022

*Cost of 750 lb. steer delivered @ \$161.34 per cwt:	\$1,220.05
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 165 days:	\$21.31
Interest on feed cost:	\$5.92
<b>Total Cost &amp; Expense:</b>	<b>\$1,925.28</b>
**Sale proceeds: 1,350 lb. steer @ \$142.15 per cwt:	<b>\$1,919.03</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$6.25)</b>
Profit/(Loss) per head for previous week:	\$46.15
Change from previous week:	-\$52.40
<b>Sale price necessary to breakeven:</b>	<b>\$142.61</b>

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

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

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**Typical closeout for hedged steers sold this week:** (\$66.61)  
**Typical closeout for un-hedged steers sold this week:** \$45.26  
**Projected closeout for steers placed on feed this week:** (\$6.25)

## Feedyard Close-Outs - 5 Year Moving Averages

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