

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending June 16, 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 = January 17, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$140.81)**

* Cost of 750 lb. steer delivered @ \$182.03 per cwt. + \$15 freight:	\$1,380.23
Feed Cost for 600 lbs. @ \$1.29 per lb.	\$774.00
Interest on cattle cost for 165 days:	\$46.80
Interest on feed cost:	\$13.12
Total Cost & Expense:	\$2,214.14
** Sale proceeds: 1,350 lb. steer @ \$187.56 per cwt:	\$2,532.06
This week's Profit/(Loss) per head:	\$317.92
Profit/(Loss) per head for previous week:	\$312.38
Change from previous week:	+\$5.54
Sale price necessary to breakeven:	\$164.01

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

Projected closeout for steers placed on feed this week:

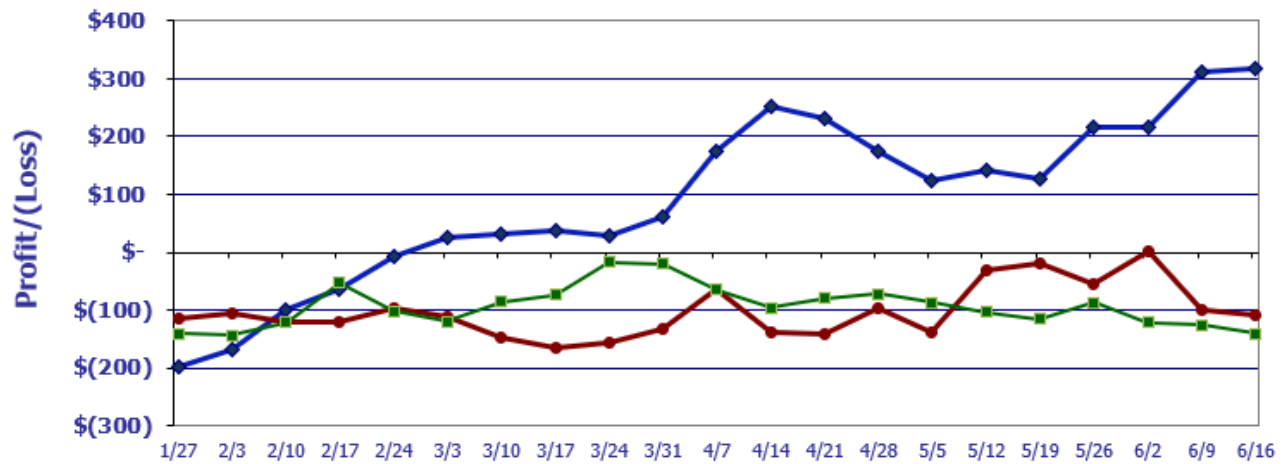
- Projected Sale Date @ 150 days on feed = November 13, 2023

* Cost of 750 lb. steer delivered @ \$227.68 per cwt. + \$15 freight:	\$1,722.60
Feed Cost for 600 lbs. @ \$1.21 per lb.	\$726.00
Interest on cattle cost for 165 days:	\$65.48
Interest on feed cost:	\$13.80
Total Cost & Expense:	\$2,527.88
** Sale proceeds: 1,350 lb. steer @ \$179.10 per cwt:	\$2,417.85
This week's Profit/(Loss) per head:	(\$110.03)
Profit/(Loss) per head for previous week:	(\$101.28)
Change from previous week:	-\$8.75
Sale price necessary to breakeven:	\$187.25

* 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: (\$140.81)
Typical closeout for un-hedged steers sold this week: \$317.92
Projected closeout for steers placed on feed this week: (\$110.03)

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

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