

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending October 15, 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 = May 18, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$73.90)**

*Cost of 750 lb. steer delivered @ \$134.25 per cwt:	\$1,016.88
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$17.76
Interest on feed cost:	\$5.97
Total Cost & Expense:	\$1,724.61
**Sale proceeds: 1,350 lb. steer @ \$123.86 per cwt:	\$1,672.11
This week's Profit/(Loss) per head:	(\$52.50)
Profit/(Loss) per head for previous week:	(\$45.42)
Change from previous week:	-\$7.08
Sale price necessary to breakeven:	\$127.75

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

Projected closeout for steers placed on feed this week:

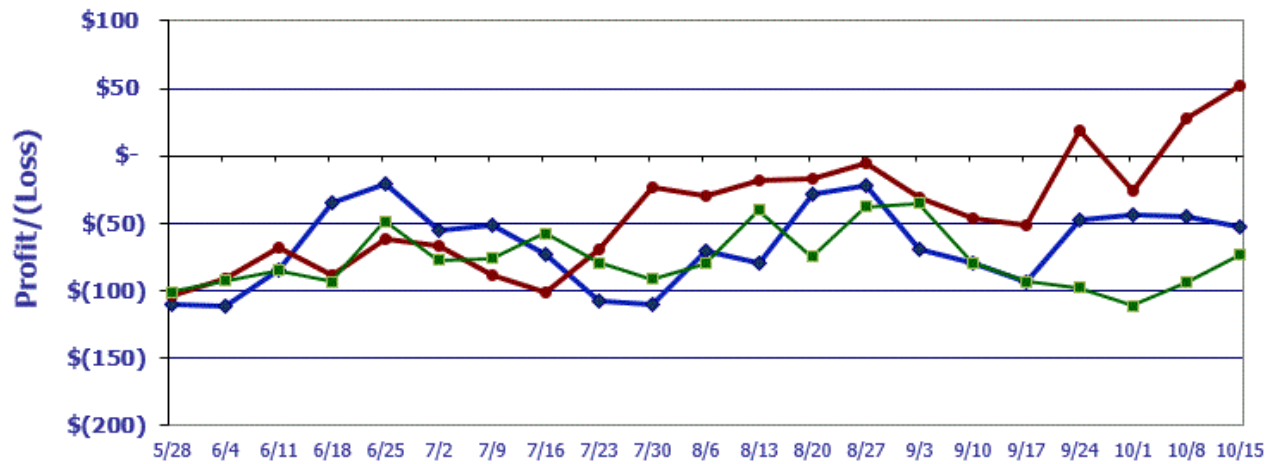
- Projected Sale Date @ 150 days on feed = March 14, 2022

*Cost of 750 lb. steer delivered @ \$153.35 per cwt:	\$1,160.13
Feed Cost for 600 lbs. @ \$1.05 per lb.	\$630.00
Interest on cattle cost for 165 days:	\$20.26
Interest on feed cost:	\$5.50
Total Cost & Expense:	\$1,815.89
**Sale proceeds: 1,350 lb. steer @ \$138.37 per cwt:	\$1,868.00
This week's Profit/(Loss) per head:	\$52.11
Profit/(Loss) per head for previous week:	\$27.12
Change from previous week:	+\$24.99
Sale price necessary to breakeven:	\$134.51

* 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: (\$73.90)
Typical closeout for un-hedged steers sold this week: (\$52.50)
Projected closeout for steers placed on feed this week: \$52.11

Feedyard Close-Outs - 5 Year Moving Averages

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