

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending October 14, 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 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 monthly. 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 17, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$197.61)**

*Cost of 750 lb. steer delivered @ \$155.27 per cwt:	\$1,179.53
Feed Cost for 600 lbs. @ \$1.33 per lb.	\$798.00
Interest on cattle cost for 165 days:	\$21.81
Interest on feed cost:	\$7.38
Total Cost & Expense:	\$2,006.72
**Sale proceeds: 1,350 lb. steer @ \$147.11 per cwt:	\$1,985.99
This week's Profit/(Loss) per head:	(\$20.73)
Profit/(Loss) per head for previous week:	(-44.31)
Change from previous week:	+\$23.58
Sale price necessary to breakeven:	\$148.65

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

Projected closeout for steers placed on feed this week:

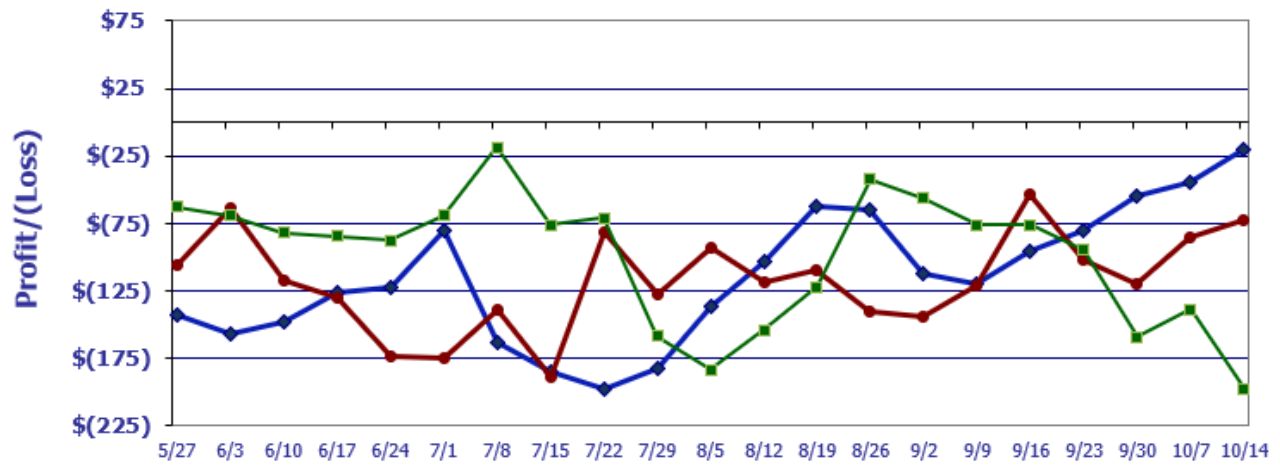
- Projected Sale Date @ 150 days on feed = March 13, 2023

*Cost of 750 lb. steer delivered @ \$174.03 per cwt:	\$1,320.23
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$39.34
Interest on feed cost:	\$11.80
Total Cost & Expense:	\$2,163.36
**Sale proceeds: 1,350 lb. steer @ \$154.82 per cwt:	\$2,090.07
This week's Profit/(Loss) per head:	(\$73.29)
Profit/(Loss) per head for previous week:	(\$85.46)
Change from previous week:	+\$12.17
Sale price necessary to breakeven:	\$160.25

* 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: (\$197.61)
Typical closeout for un-hedged steers sold this week: (\$20.73)
Projected closeout for steers placed on feed this week: (\$73.29)

Feedyard Close-Outs - 5 Year Moving Averages

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