

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending September 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 = April 6, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$35.43)**

*Cost of 750 lb. steer delivered @ \$140.35 per cwt:	\$1,062.63
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 165 days:	\$18.56
Interest on feed cost:	\$5.87
Total Cost & Expense:	\$1,759.05
**Sale proceeds: 1,350 lb. steer @ \$125.12 per cwt:	\$1,689.12
This week's Profit/(Loss) per head:	(\$69.93)
Profit/(Loss) per head for previous week:	(\$22.11)
Change from previous week:	-\$47.82
Sale price necessary to breakeven:	\$130.30

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

Projected closeout for steers placed on feed this week:

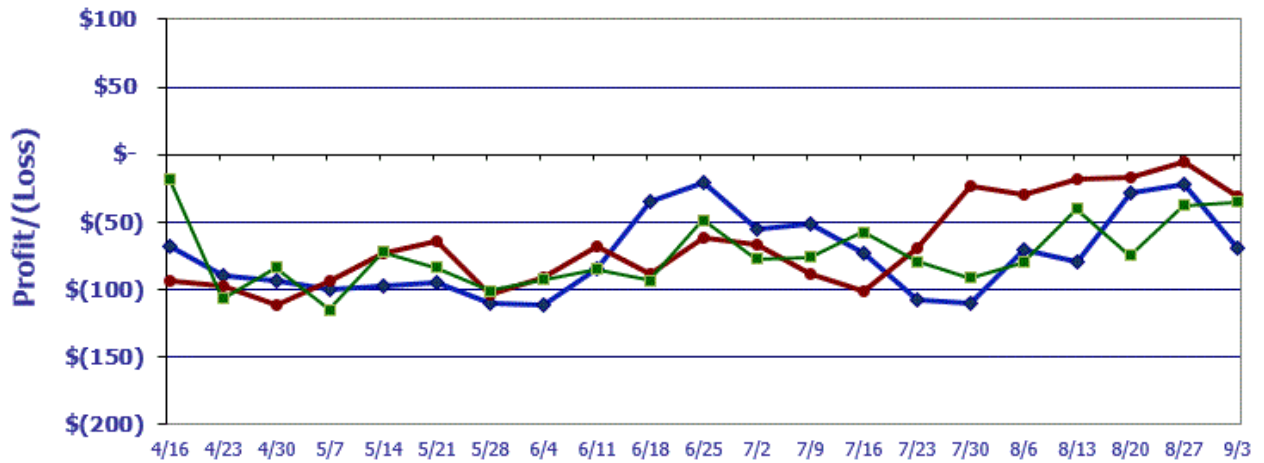
- Projected Sale Date @ 150 days on feed = January 31, 2022

*Cost of 750 lb. steer delivered @ \$157.74 per cwt:	\$1,193.05
Feed Cost for 600 lbs. @ \$1.06 per lb.	\$636.00
Interest on cattle cost for 165 days:	\$20.84
Interest on feed cost:	\$5.55
Total Cost & Expense:	\$1,855.44
**Sale proceeds: 1,350 lb. steer @ \$135.15 per cwt:	\$1,824.53
This week's Profit/(Loss) per head:	(\$30.92)
Profit/(Loss) per head for previous week:	(\$5.79)
Change from previous week:	-\$25.13
Sale price necessary to breakeven:	\$137.44

* CME Feeder Cattle Index ** February Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$35.43)**
Typical closeout for un-hedged steers sold this week: **(\$69.93)**
Projected closeout for steers placed on feed this week: **(\$30.92)**

Feedyard Close-Outs - 5 Year Moving Averages

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