



**Slaughter Steer Feedyard Close-Outs**  
**Current & Future (Projected) Closeouts: Profit/(Loss)**  
**For the week ending September 1, 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 = April 4, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$132.90)**

* <b>Cost</b> of 750 lb. steer delivered @ \$193.02 per cwt. + \$15 freight:	\$1,462.65
Feed Cost for 600 lbs. @ \$1.26 per lb.	\$756.00
Interest on cattle cost for 165 days:	\$51.09
Interest on feed cost:	\$13.20
<b>Total Cost &amp; Expense:</b>	<b>\$2,282.95</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$182.22</b> per cwt:	<b>\$2,459.97</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$177.02</b>
Profit/(Loss) per head for previous week:	\$229.89
Change from previous week:	-\$52.87
<b>Sale price necessary to breakeven:</b>	<b>\$169.11</b>

\* CME Feeder Cattle Index Average for the week    \*\* 5 Area Daily Weighted Average

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

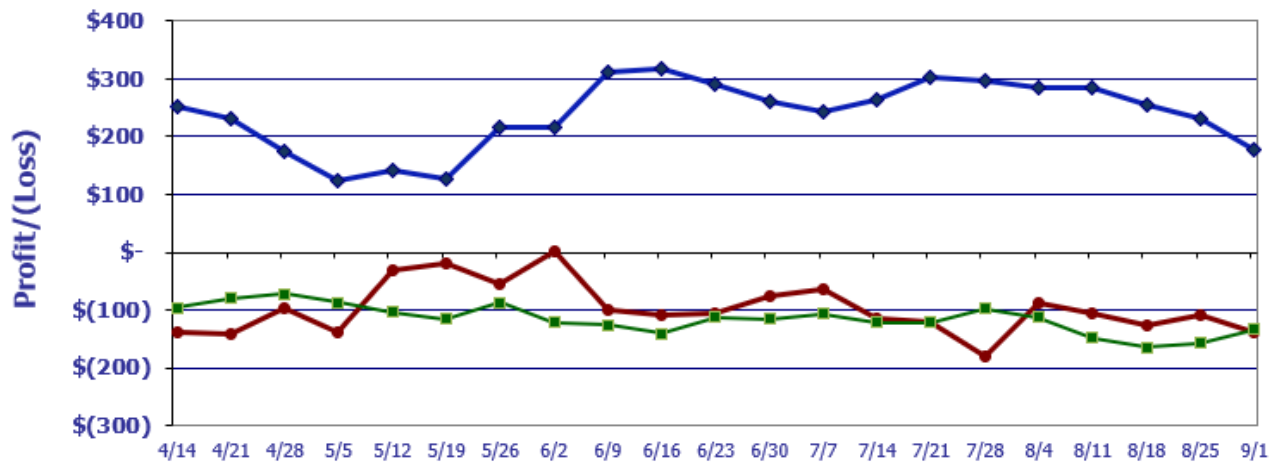
- Projected Sale Date @ 150 days on feed = January 29, 2024

* <b>Cost</b> of 750 lb. steer delivered @ \$248.95 per cwt. + \$15 freight:	\$1,882.13
Feed Cost for 600 lbs. @ \$1.19 per lb.	\$714.00
Interest on cattle cost for 165 days:	\$71.55
Interest on feed cost:	\$13.57
<b>Total Cost &amp; Expense:</b>	<b>\$2,681.24</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$188.32</b> per cwt:	<b>\$2,542.32</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$138.92)</b>
Profit/(Loss) per head for previous week:	(\$109.61)
Change from previous week:	-\$29.31
<b>Sale price necessary to breakeven:</b>	<b>\$198.61</b>

\* CME Feeder Cattle Index Average for the week    \*\* February Live Cattle Futures Contract

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

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**Typical closeout for hedged steers sold this week:** (\$132.90)  
**Typical closeout for un-hedged steers sold this week:** \$177.02  
**Projected closeout for steers placed on feed this week:** (\$138.92)

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

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