

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending November 11, 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 = June 14, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$117.65)**

*Cost of 750 lb. steer delivered @ \$160.18 per cwt:	\$1,216.35
Feed Cost for 600 lbs. @ \$1.33 per lb.	\$798.00
Interest on cattle cost for 165 days:	\$28.74
Interest on feed cost:	\$9.43
<b>Total Cost &amp; Expense:</b>	<b>\$2,052.52</b>
**Sale proceeds: 1,350 lb. steer @ \$153.91 per cwt:	\$2,077.79
<b>This week's Profit/(Loss) per head:</b>	<b>\$25.26</b>
Profit/(Loss) per head for previous week:	\$46.44
Change from previous week:	-\$21.18
<b>Sale price necessary to breakeven:</b>	<b>\$152.04</b>

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

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

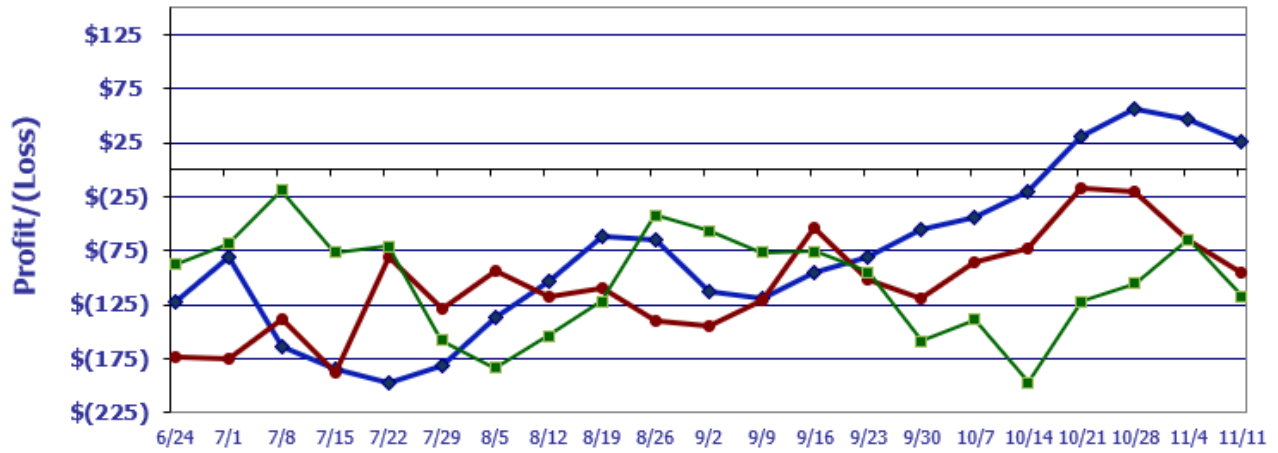
- Projected Sale Date @ 150 days on feed = April 10, 2023

*Cost of 750 lb. steer delivered @ \$175.51 per cwt:	\$1,331.33
Feed Cost for 600 lbs. @ \$1.31 per lb.	\$786.00
Interest on cattle cost for 165 days:	\$43.77
Interest on feed cost:	\$12.92
<b>Total Cost &amp; Expense:</b>	<b>\$2,174.02</b>
**Sale proceeds: 1,350 lb. steer @ \$153.92 per cwt:	\$2,077.92
<b>This week's Profit/(Loss) per head:</b>	<b>(\$96.10)</b>
Profit/(Loss) per head for previous week:	(\$65.01)
Change from previous week:	-\$31.09
<b>Sale price necessary to breakeven:</b>	<b>\$161.04</b>

\* CME Feeder Cattle Index    \*\* June Live Cattle Futures Contract

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

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**Typical closeout for hedged steers sold this week:** **(\$117.65)**  
**Typical closeout for un-hedged steers sold this week:** **\$25.26**  
**Projected closeout for steers placed on feed this week:** **(\$96.10)**

## Feedyard Close-Outs - 5 Year Moving Averages

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