

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending November 25, 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/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 = June 28, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$173.86)**

*Cost of 750 lb. steer delivered @ \$164.20 per cwt. + \$15 freight:	\$1,246.50
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$29.45
Interest on feed cost:	\$9.50
Total Cost & Expense:	\$2,089.45
**Sale proceeds: 1,350 lb. steer @ \$156.23 per cwt:	\$2,109.11
This week's Profit/(Loss) per head:	\$19.65
Profit/(Loss) per head for previous week:	(22.23)
Change from previous week:	+\$41.88
Sale price necessary to breakeven:	\$154.77

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

Projected closeout for steers placed on feed this week:

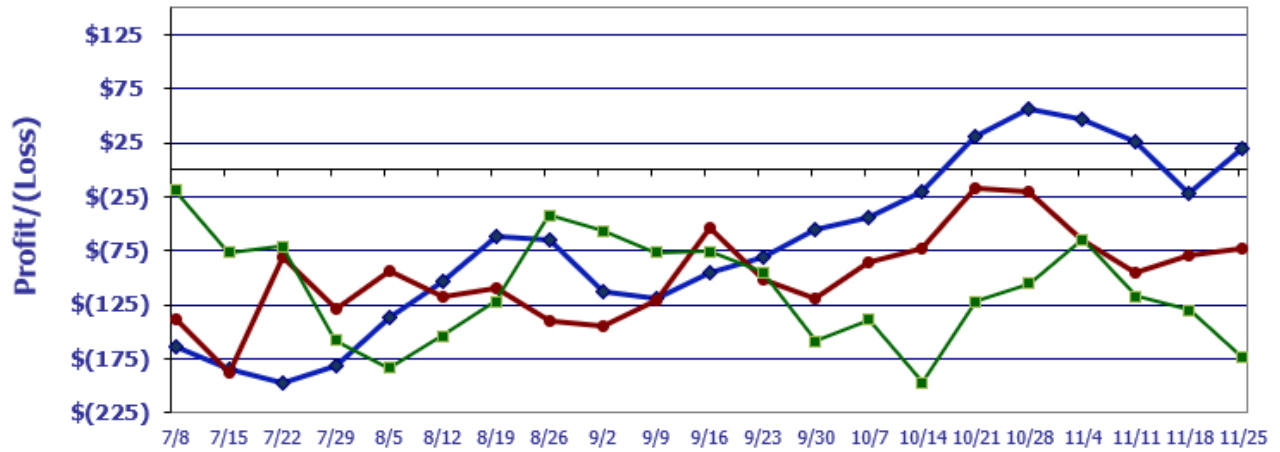
- Projected Sale Date @ 150 days on feed = April 24, 2023

*Cost of 750 lb. steer delivered @ \$174.53 per cwt. + \$15 freight:	\$1,323.98
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$43.53
Interest on feed cost:	\$13.02
Total Cost & Expense:	\$2,172.52
**Sale proceeds: 1,350 lb. steer @ \$155.55 per cwt:	\$2,099.93
This week's Profit/(Loss) per head:	(\$72.60)
Profit/(Loss) per head for previous week:	(\$78.97)
Change from previous week:	+\$6.37
Sale price necessary to breakeven:	\$160.93

* 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: (\$173.86)
Typical closeout for un-hedged steers sold this week: \$19.65
Projected closeout for steers placed on feed this week: (\$72.60)

Feedyard Close-Outs - 5 Year Moving Averages

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