



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending May 3, 2024

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. Cost includes \$15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = November 5, 2023
- Projected P/(L) based on the futures when placed on feed: **(40.53)**

*Cost of 800 lb. steer delivered @ \$238.92 per cwt. + \$15 freight:	\$1,926.36
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 180 days:	\$90.25
Interest on feed cost:	\$15.88
Total Cost & Expense:	\$2,710.49
**Sale proceeds: 1,400 lb. steer @ \$186.77 per cwt:	\$2,614.78
This week's Profit/(Loss) per head:	(\$95.71)
Profit/(Loss) per head for previous week:	(\$127.27)
Change from previous week:	+\$31.56
Sale price necessary to breakeven:	\$193.61

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

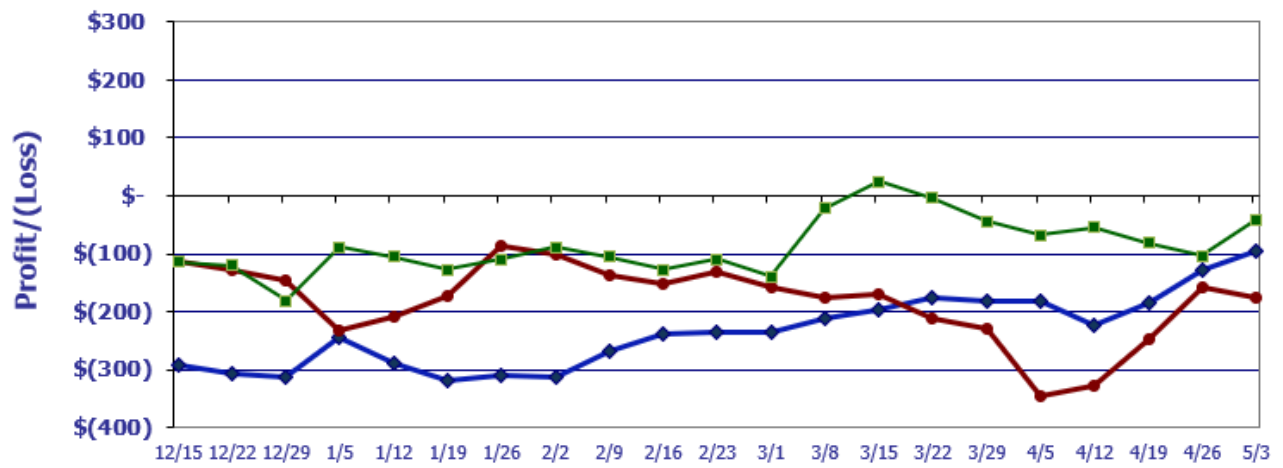
- Projected Sale Date @ 180 days on feed = October 30, 2024

*Cost of 800 lb. steer delivered @ \$243.37 per cwt. + \$15 freight:	\$1,961.96
Feed Cost for 600 lbs. @ \$1.10 per lb.	\$660.00
Interest on cattle cost for 180 days:	\$91.92
Interest on feed cost:	\$15.46
Total Cost & Expense:	\$2,729.34
**Sale proceeds: 1,400 lb. steer @ \$182.37 per cwt:	\$2,553.18
This week's Profit/(Loss) per head:	(\$176.16)
Profit/(Loss) per head for previous week:	(\$156.06)
Change from previous week:	-\$20.10
Sale price necessary to breakeven:	\$194.95

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$40.53)
Typical closeout for un-hedged steers sold this week: (\$95.71)
Projected closeout for steers placed on feed this week: (\$176.16)

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

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