

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending July 15, 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 = February 15, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$76.54)**

* <b>Cost</b> of 750 lb. steer delivered @ \$162.71 per cwt:	\$1,235.33
Feed Cost for 600 lbs. @ \$1.41 per lb.	\$846.00
Interest on cattle cost for 165 days:	\$22.85
Interest on feed cost:	\$7.82
<b>Total Cost &amp; Expense:</b>	<b>\$2,111.99</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$142.73 per cwt:	<b>\$1,926.86</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$185.14)</b>
Profit/(Loss) per head for previous week:	(\$163.77)
Change from previous week:	-\$21.37
<b>Sale price necessary to breakeven:</b>	<b>\$156.44</b>

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

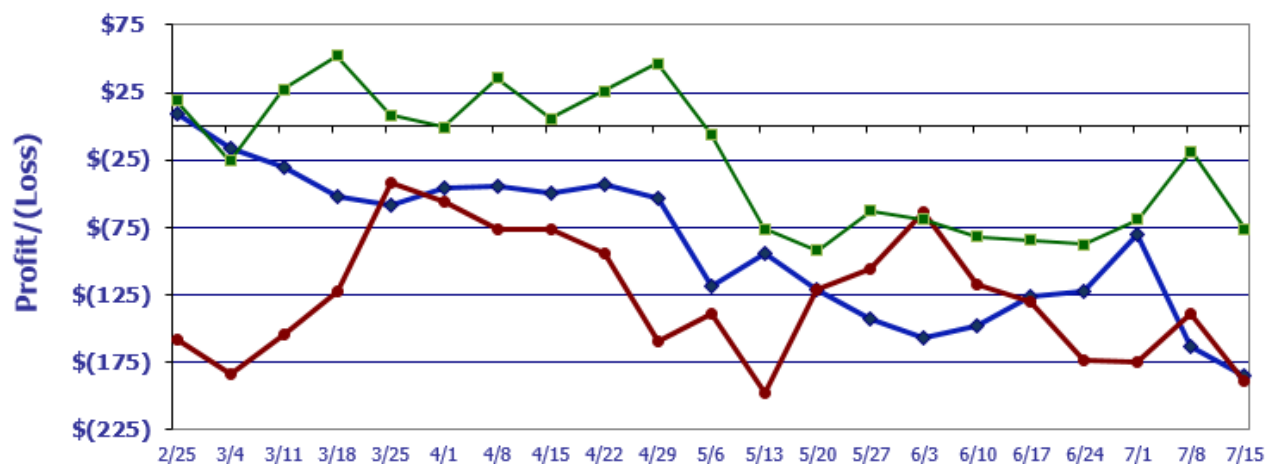
### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = December 12, 2022

* <b>Cost</b> of 750 lb. steer delivered @ \$172.30 per cwt:	\$1,307.25
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$30.89
Interest on feed cost:	\$9.50
<b>Total Cost &amp; Expense:</b>	<b>\$2,151.64</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$145.42 per cwt:	<b>\$1,963.17</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$188.47)</b>
Profit/(Loss) per head for previous week:	(\$139.24)
Change from previous week:	-\$49.23
<b>Sale price necessary to breakeven:</b>	<b>\$159.38</b>

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

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



**Typical closeout for hedged steers sold this week: (\$76.54)**  
**Typical closeout for un-hedged steers sold this week: (\$185.14)**  
**Projected closeout for steers placed on feed this week: (\$188.47)**

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

