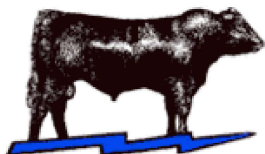


## The Cattle Range



## Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending July 22, 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 22, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$70.95)**

*Cost of 750 lb. steer delivered @ \$162.03 per cwt:	\$1,230.23
Feed Cost for 600 lbs. @ \$1.41 per lb.	\$846.00
Interest on cattle cost for 165 days:	\$24.01
Interest on feed cost:	\$8.26
<b>Total Cost &amp; Expense:</b>	<b>\$2,108.50</b>
**Sale proceeds: 1,350 lb. steer @ \$141.56 per cwt:	\$1,911.06
<b>This week's Profit/(Loss) per head:</b>	<b>(\$197.44)</b>
Profit/(Loss) per head for previous week:	(\$185.14)
Change from previous week:	-\$12.30
<b>Sale price necessary to breakeven:</b>	<b>\$156.18</b>

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

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

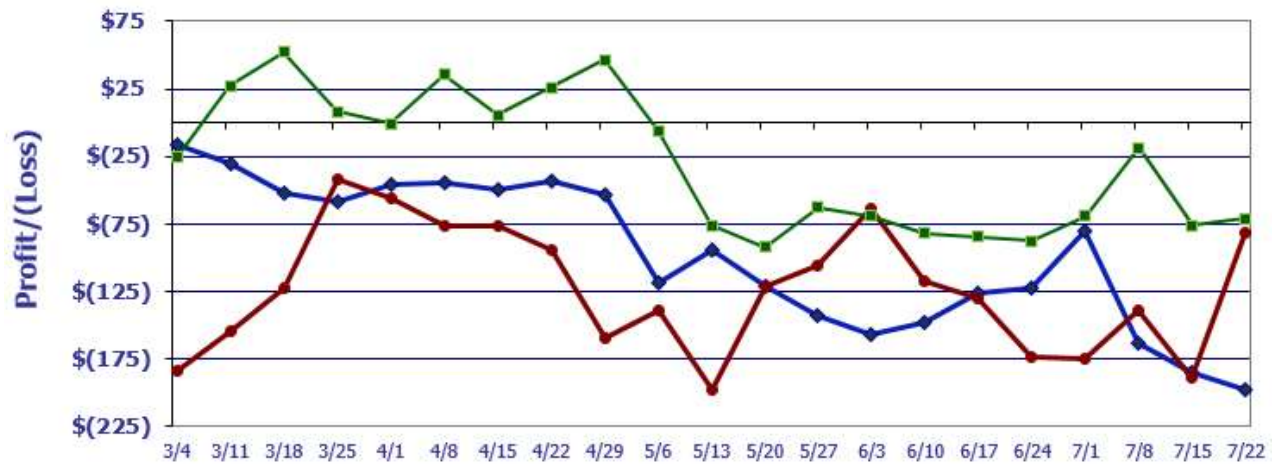
- Projected Sale Date @ 150 days on feed = December 19, 2022

*Cost of 750 lb. steer delivered @ \$170.67 per cwt:	\$1,295.03
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$30.60
Interest on feed cost:	\$9.50
<b>Total Cost &amp; Expense:</b>	<b>\$2,139.13</b>
**Sale proceeds: 1,350 lb. steer @ \$152.40 per cwt:	\$2,057.40
<b>This week's Profit/(Loss) per head:</b>	<b>(\$81.73)</b>
Profit/(Loss) per head for previous week:	(\$188.47)
Change from previous week:	+\$106.74
<b>Sale price necessary to breakeven:</b>	<b>\$158.45</b>

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

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

[www.cattlerange.com](http://www.cattlerange.com)



**Typical closeout for hedged steers sold this week:** (\$70.95)  
**Typical closeout for un-hedged steers sold this week:** (\$199.44)  
**Projected closeout for steers placed on feed this week:** (\$81.73)

## Feedyard Close-Outs - 5 Year Moving Averages

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