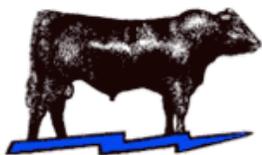


The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending February 9, 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 = August 13, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$105.41)**

*Cost of 800 lb. steer delivered @ \$244.52 per cwt. + \$15 freight:	\$1,971.16
Feed Cost for 600 lbs. @ \$1.16 per lb.	\$696.00
Interest on cattle cost for 180 days:	\$92.35
Interest on feed cost:	\$16.30
Total Cost & Expense:	\$2,775.81
**Sale proceeds: 1,400 lb. steer @ \$179.00 per cwt:	\$2,506.00
This week's Profit/(Loss) per head:	(\$269.81)
Profit/(Loss) per head for previous week:	(\$312.85)
Change from previous week:	+\$43.04
Sale price necessary to breakeven:	\$198.27

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

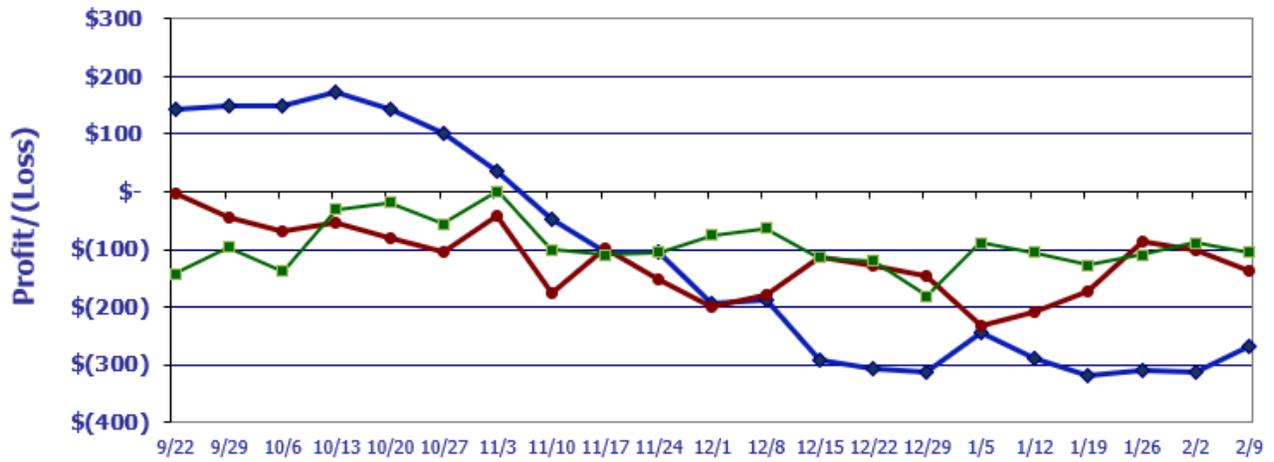
- Projected Sale Date @ 180 days on feed = August 7, 2024

*Cost of 800 lb. steer delivered @ \$242.11 per cwt. + \$15 freight:	\$1,951.88
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 180 days:	\$91.44
Interest on feed cost:	\$15.74
Total Cost & Expense:	\$2,731.07
**Sale proceeds: 1,400 lb. steer @ \$185.37 per cwt:	\$2,595.18
This week's Profit/(Loss) per head:	(\$135.89)
Profit/(Loss) per head for previous week:	(\$100.63)
Change from previous week:	-\$35.26
Sale price necessary to breakeven:	\$195.08

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

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$105.41)
Typical closeout for un-hedged steers sold this week: (\$269.81)
Projected closeout for steers placed on feed this week: (\$135.89)

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

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