

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending July 8, 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 8, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$18.99)**

* Cost of 750 lb. steer delivered @ \$161.43 per cwt:	\$1,225.73
Feed Cost for 600 lbs. @ \$1.40 per lb.	\$840.00
Interest on cattle cost for 165 days:	\$22.67
Interest on feed cost:	\$7.7
Total Cost & Expense:	\$2,096.16
** Sale proceeds: 1,350 lb. steer @ \$143.14 per cwt:	\$1,932.39
This week's Profit/(Loss) per head:	(\$163.77)
Profit/(Loss) per head for previous week:	(\$80.51)
Change from previous week:	-\$83.26
Sale price necessary to breakeven:	\$155.27

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

Projected closeout for steers placed on feed this week:

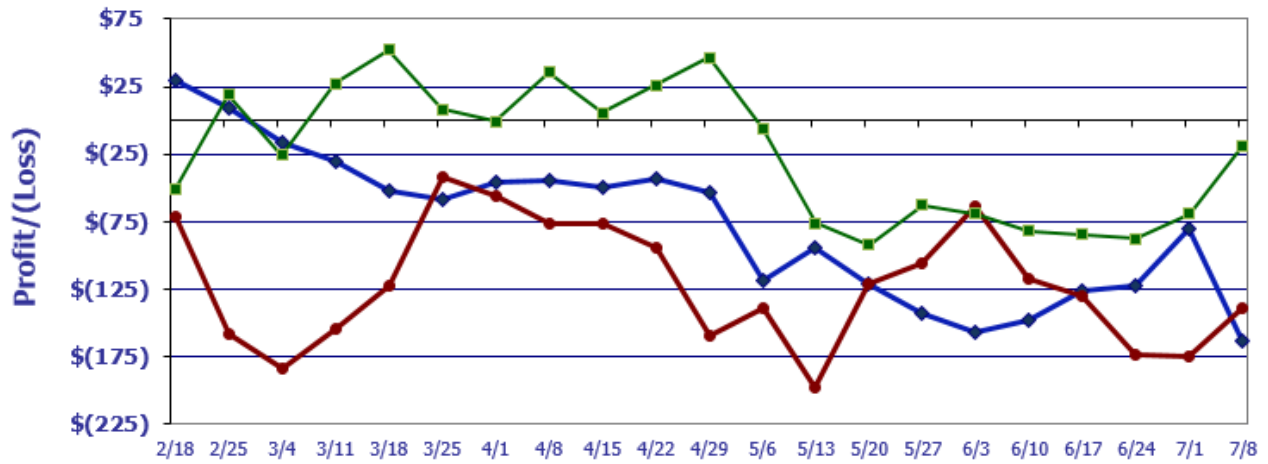
- Projected Sale Date @ 150 days on feed = December 5, 2022

* Cost of 750 lb. steer delivered @ \$162.90 per cwt:	\$1,236.75
Feed Cost for 600 lbs. @ \$1.37 per lb.	\$822.00
Interest on cattle cost for 165 days:	\$29.22
Interest on feed cost:	\$9.71
Total Cost & Expense:	\$2,097.69
** Sale proceeds: 1,350 lb. steer @ \$145.07 per cwt:	\$1,958.45
This week's Profit/(Loss) per head:	(\$139.24)
Profit/(Loss) per head for previous week:	(\$175.18)
Change from previous week:	+\$35.94
Sale price necessary to breakeven:	\$155.38

* 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: (\$18.99)
Typical closeout for un-hedged steers sold this week: (\$163.77)
Projected closeout for steers placed on feed this week: (\$139.24)

Feedyard Close-Outs - 5 Year Moving Averages

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