

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending August 20, 2021

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = March 23, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$74.98)**

*Cost of 750 lb. steer delivered @ \$134.03 per cwt:	\$1,015.23
Feed Cost for 600 lbs. @ \$1.16 per lb.	\$696.00
Interest on cattle cost for 165 days:	\$17.73
Interest on feed cost:	\$6.08
Total Cost & Expense:	\$1,735.03
**Sale proceeds: 1,350 lb. steer @ \$126.38 per cwt:	\$1,706.13
This week's Profit/(Loss) per head:	(\$28.90)
Profit/(Loss) per head for previous week:	(\$79.35)
Change from previous week:	+\$50.45
Sale price necessary to breakeven:	\$128.52

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

Projected closeout for steers placed on feed this week:

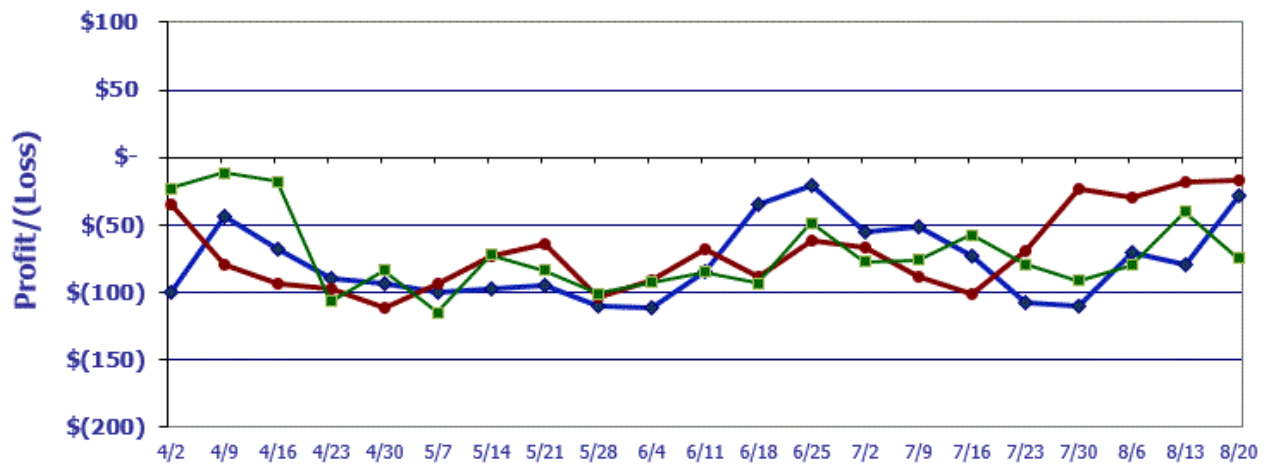
- Projected Sale Date @ 150 days on feed = January 17, 2022

*Cost of 750 lb. steer delivered @ \$155.79 per cwt:	\$1,178.43
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 165 days:	\$20.58
Interest on feed cost:	\$5.92
Total Cost & Expense:	\$1,882.93
**Sale proceeds: 1,350 lb. steer @ \$138.22 per cwt:	\$1,865.97
This week's Profit/(Loss) per head:	(\$16.96)
Profit/(Loss) per head for previous week:	(\$18.71)
Change from previous week:	+\$1.75
Sale price necessary to breakeven:	\$139.48

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$74.98)
Typical closeout for un-hedged steers sold this week: (\$28.90)
Projected closeout for steers placed on feed this week: (\$16.96)

Feedyard Close-Outs - 5 Year Moving Averages

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