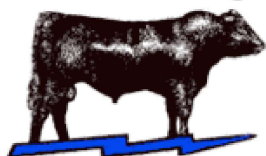


The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending October 25, 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 = April 28, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$156.60)**

*Cost of 800 lb. steer delivered @ \$245.53 per cwt. + \$15 freight:	\$1,979.24
Feed Cost for 600 lbs. @ \$1.02 per lb.	\$612.00
Interest on cattle cost for 180 days:	\$92.73
Interest on feed cost:	\$14.34
Total Cost & Expense:	\$2,698.30
**Sale proceeds: 1,400 lb. steer @ \$191.00 per cwt:	\$2,674.00
This week's Profit/(Loss) per head:	(\$24.30)
Profit/(Loss) per head for previous week:	(\$59.04)
Change from previous week:	+\$34.74
Sale price necessary to breakeven:	\$192.74

* CME Feeder Cattle Index ** USDA Market News

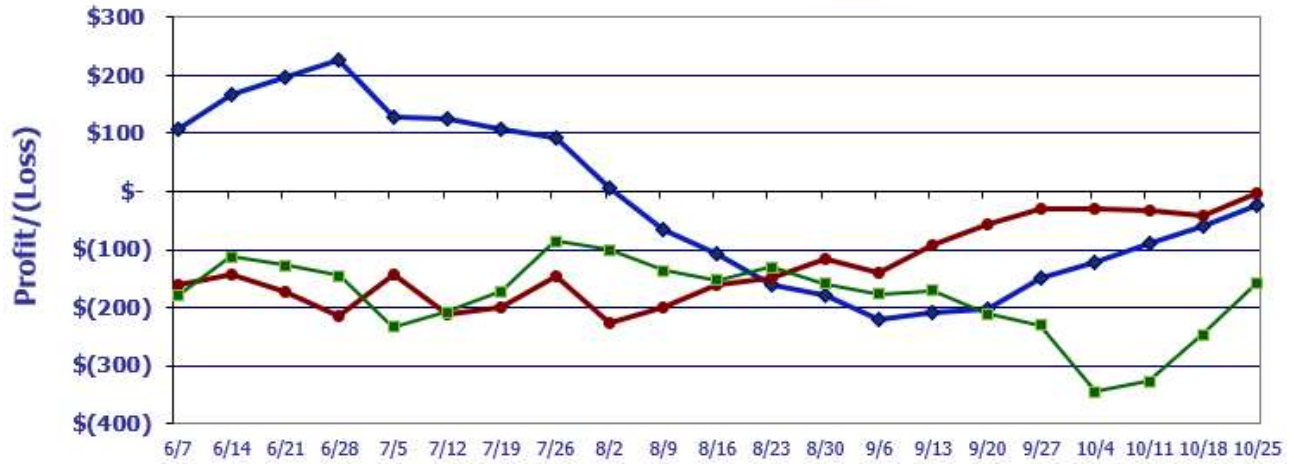
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = April 23, 2025

*Cost of 800 lb. steer delivered @ \$249.09 per cwt. + \$15 freight:	\$2,007.72
Feed Cost for 600 lbs. @ \$0.93 per lb.	\$558.00
Interest on cattle cost for 180 days:	\$89.11
Interest on feed cost:	\$12.38
Total Cost & Expense:	\$2,667.21
**Sale proceeds: 1,400 lb. steer @ \$190.35 per cwt:	\$2,664.90
This week's Profit/(Loss) per head:	(\$2.31)
Profit/(Loss) per head for previous week:	(\$40.93)
Change from previous week:	+\$38.62
Sale price necessary to breakeven:	\$190.52

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

Feedyard Close-Outs for the weeks ending...



Closeout for un-hedged steers placed on feed 180 days ago & sold this week: (\$24.30)
Projection based on the futures when placed on feed 180 days ago: (\$156.60)
Projection based on the futures for steers placed on-feed this week: (\$2.31)

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

