

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending February 16, 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 20, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$127.46)**

*Cost of 800 lb. steer delivered @ \$244.04 per cwt. + \$15 freight:	\$1,967.32
Feed Cost for 600 lbs. @ \$1.15 per lb.	\$690.00
Interest on cattle cost for 180 days:	\$92.17
Interest on feed cost:	\$16.16
Total Cost & Expense:	\$2,765.65
**Sale proceeds: 1,400 lb. steer @ \$180.49 per cwt:	\$2,526.86
This week's Profit/(Loss) per head:	(\$238.79)
Profit/(Loss) per head for previous week:	(\$269.81)
Change from previous week:	+\$31.02
Sale price necessary to breakeven:	\$197.55

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

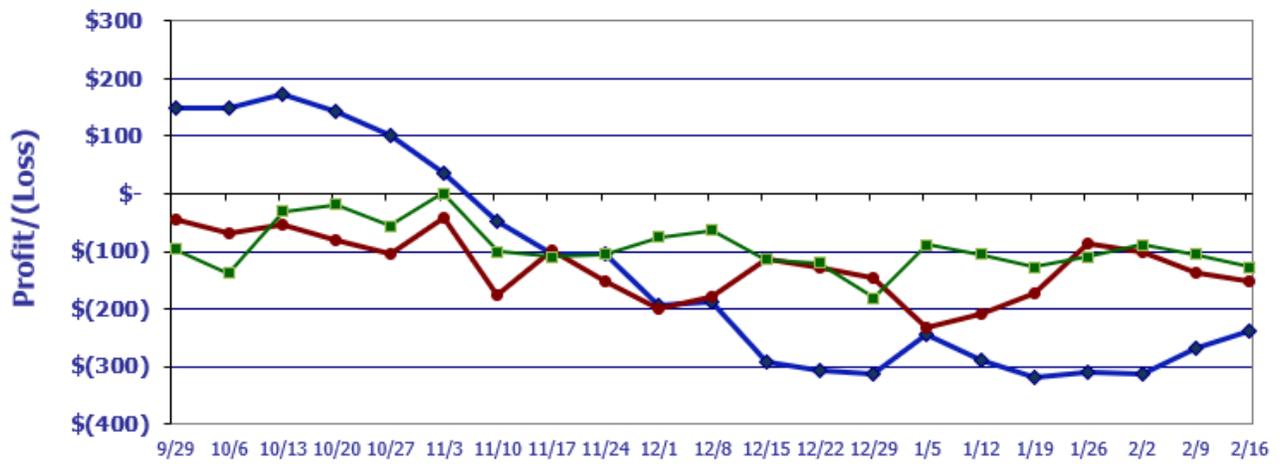
- Projected Sale Date @ 180 days on feed = August 14, 2024

*Cost of 800 lb. steer delivered @ \$244.93 per cwt. + \$15 freight:	\$1,974.44
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 180 days:	\$92.50
Interest on feed cost:	\$15.32
Total Cost & Expense:	\$2,736.26
**Sale proceeds: 1,400 lb. steer @ \$184.57 per cwt:	\$2,583.98
This week's Profit/(Loss) per head:	(\$152.28)
Profit/(Loss) per head for previous week:	(\$135.89)
Change from previous week:	-\$16.39
Sale price necessary to breakeven:	\$195.45

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$127.46)
Typical closeout for un-hedged steers sold this week: (\$238.79)
Projected closeout for steers placed on feed this week: (\$152.28)

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

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