

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending January 10, 2025

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 200 days ago = June 24, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$211.90)**

*Cost of 800 lb. steer delivered @ \$258.34 per cwt. + \$15 freight:	\$2,081.72
Feed Cost for 700 lbs. @ \$1.02 per lb.	\$714.00
Interest on cattle cost for 200 days:	\$108.36
Interest on feed cost:	\$18.58
Total Cost & Expense:	\$2,922.67
**Sale proceeds: 1,500 lb. steer @ \$202.80 per cwt:	\$3,042.00
This week's Profit/(Loss) per head:	\$119.33
Profit/(Loss) per head for previous week:	\$55.34
Change from previous week:	+\$63.99
Sale price necessary to breakeven:	\$194.84

* CME Feeder Cattle Index ** USDA Market News

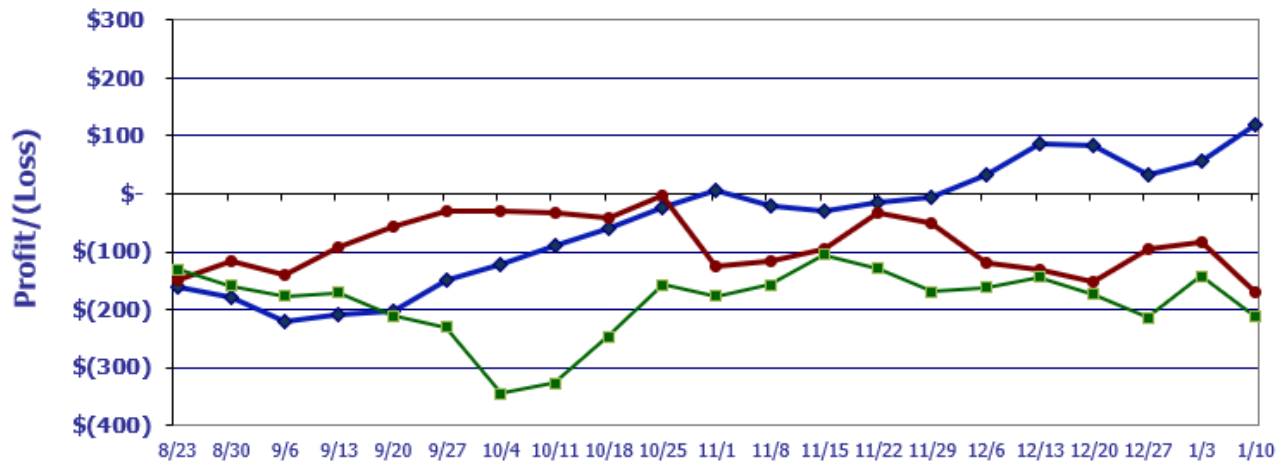
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = July 29, 2025

*Cost of 800 lb. steer delivered @ \$275.00 per cwt. + \$15 freight:	\$2,215.00
Feed Cost for 700 lbs. @ \$1.01 per lb.	\$707.00
Interest on cattle cost for 200 days:	\$103.16
Interest on feed cost:	\$16.46
Total Cost & Expense:	\$3,041.63
**Sale proceeds: 1,500 lb. steer @ \$190.55 per cwt:	\$2,871.30
This week's Profit/(Loss) per head:	(\$170.33)
Profit/(Loss) per head for previous week:	(\$82.73)
Change from previous week:	-\$87.60
Sale price necessary to breakeven:	\$202.78

* CME Feeder Cattle Index ** August 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: **\$119.33**
 Projection based on the futures when placed on-feed 180 days ago: **(\$211.90)**
 Projection based on the futures for steers placed on-feed this week: **(\$170.33)**

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

