

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending October 7, 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 = May 10, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$139.18)**

* Cost of 750 lb. steer delivered @ \$156.36 per cwt:	\$1,187.70
Feed Cost for 600 lbs. @ \$1.33 per lb.	\$798.00
Interest on cattle cost for 165 days:	\$21.96
Interest on feed cost:	\$7.38
Total Cost & Expense:	\$2,015.04
** Sale proceeds: 1,350 lb. steer @ \$145.98 per cwt:	\$1,970.73
This week's Profit/(Loss) per head:	(\$44.31)
Profit/(Loss) per head for previous week:	(-55.29)
Change from previous week:	+\$10.98
Sale price necessary to breakeven:	\$149.26

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

Projected closeout for steers placed on feed this week:

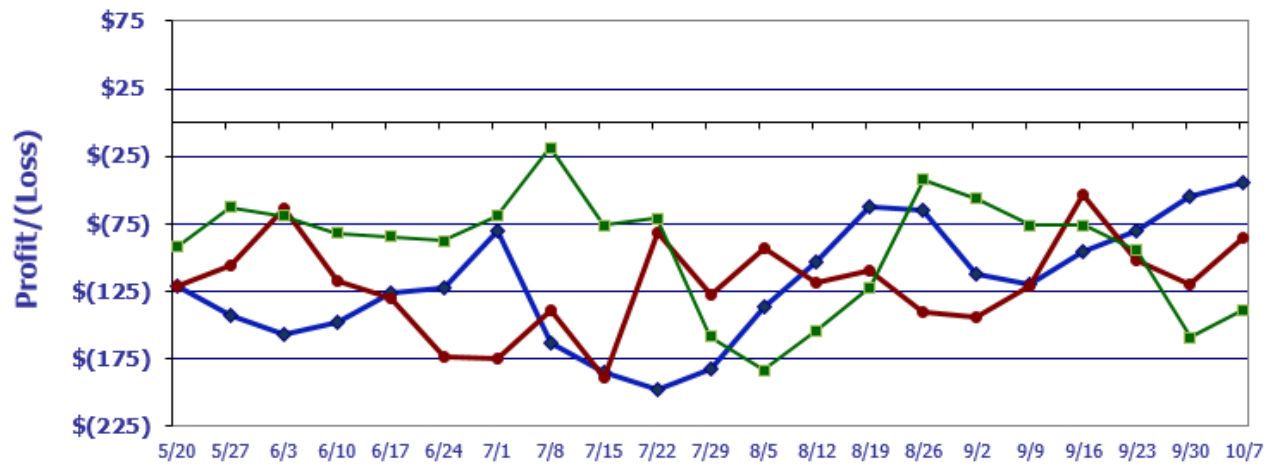
- Projected Sale Date @ 150 days on feed = March 6, 2023

* Cost of 750 lb. steer delivered @ \$175.69 per cwt:	\$1,332.68
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$39.71
Interest on feed cost:	\$11.98
Total Cost & Expense:	\$2,188.36
** Sale proceeds: 1,350 lb. steer @ \$155.77 per cwt:	\$2,102.90
This week's Profit/(Loss) per head:	(\$85.46)
Profit/(Loss) per head for previous week:	(\$119.42)
Change from previous week:	+\$33.96
Sale price necessary to breakeven:	\$162.10

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$139.18)
Typical closeout for un-hedged steers sold this week: (\$44.31)
Projected closeout for steers placed on feed this week: (\$85.46)

Feedyard Close-Outs - 5 Year Moving Averages

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