

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending March 18, 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, e.g., 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 \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = October 19, 2021
- Projected P/(L) based on the futures when placed on feed: **\$52.11**

*Cost of 750 lb. steer delivered @ \$153.25 per cwt:	\$1,159.38
Feed Cost for 600 lbs. @ \$1.22 per lb.	\$732.00
Interest on cattle cost for 165 days:	\$20.25
Interest on feed cost:	\$6.39
Total Cost & Expense:	\$1,918.02
**Sale proceeds: 1,350 lb. steer @ \$138.19 per cwt:	\$1,865.57
This week's Profit/(Loss) per head:	(\$52.45)
Profit/(Loss) per head for previous week:	(\$30.40)
Change from previous week:	-\$22.05
Sale price necessary to breakeven:	\$142.08

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

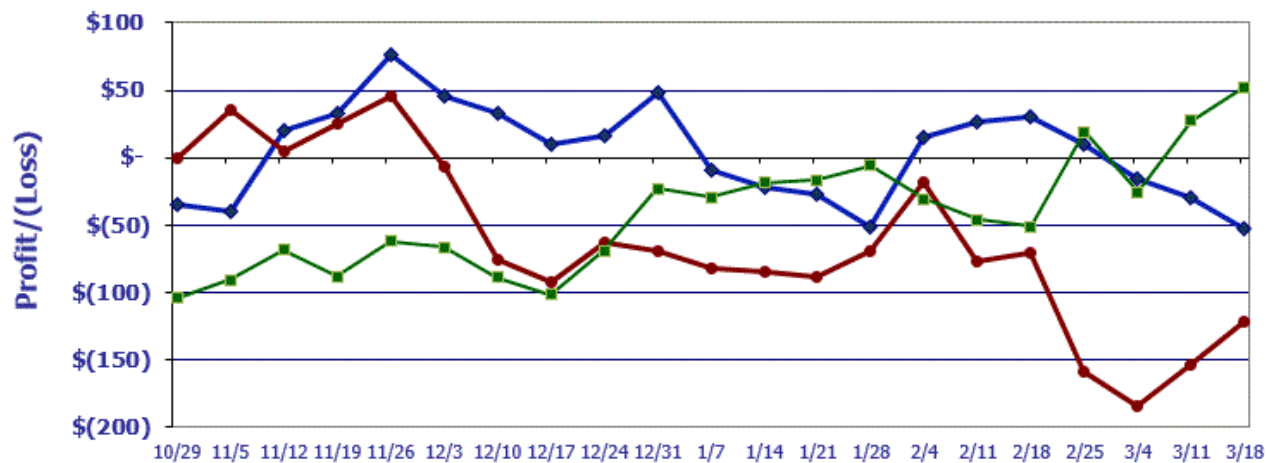
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = August 5, 2022

*Cost of 750 lb. steer delivered @ \$154.23 per cwt:	\$1,166.73
Feed Cost for 600 lbs. @ \$1.31 per lb.	\$786.00
Interest on cattle cost for 165 days:	\$20.38
Interest on feed cost:	\$6.86
Total Cost & Expense:	\$1,979.97
**Sale proceeds: 1,350 lb. steer @ \$137.60 per cwt:	\$1,857.60
This week's Profit/(Loss) per head:	(\$122.37)
Profit/(Loss) per head for previous week:	(\$153.95)
Change from previous week:	+\$31.58
Sale price necessary to breakeven:	\$146.66

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: \$52.11
Typical closeout for un-hedged steers sold this week: (\$52.45)
Projected closeout for steers placed on feed this week: (\$122.37)

Feedyard Close-Outs - 5 Year Moving Averages

