

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending July 23, 2021

**Closeout projections** are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. 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 = February 23rd
- Projected P/(L) based on the futures when placed on feed: **(\$79.66)**

*Cost of 750 lb. steer delivered @ \$138.91 per cwt:	\$1,051.83
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 165 days:	\$18.37
Interest on feed cost:	\$5.92
<b>Total Cost &amp; Expense:</b>	<b>\$1,754.12</b>
**Sale proceeds: 1,350 lb. steer @ \$121.98 per cwt:	<b>\$1,646.73</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$107.39)</b>
Profit/(Loss) per head for previous week:	(\$73.09)
Change from previous week:	-\$34.30
<b>Sale price necessary to breakeven:</b>	<b>\$129.93</b>

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

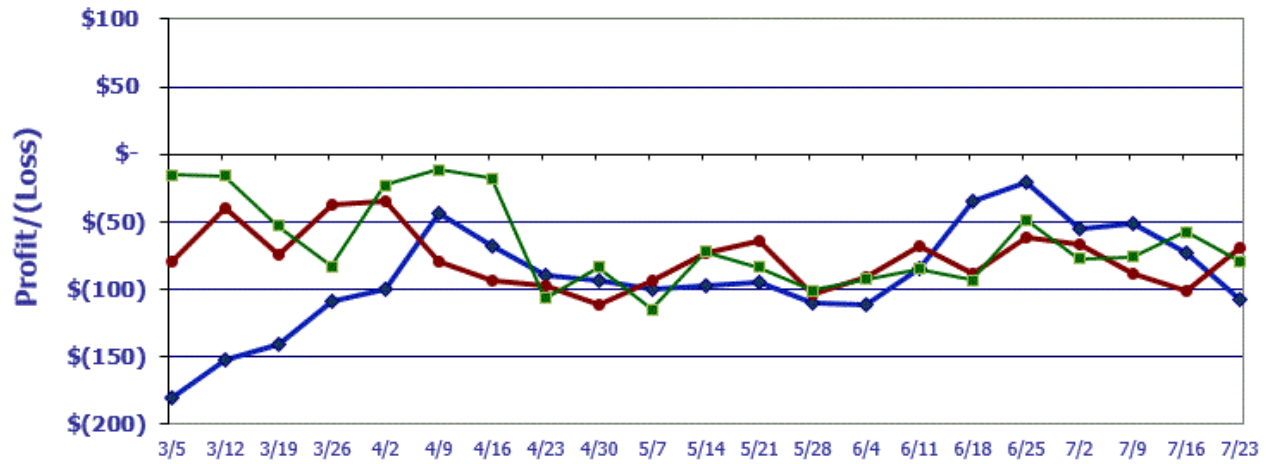
### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = December 20th

*Cost of 750 lb. steer delivered @ \$151.39 per cwt:	\$1,145.43
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$20.01
Interest on feed cost:	\$5.97
<b>Total Cost &amp; Expense:</b>	<b>\$1,855.40</b>
**Sale proceeds: 1,350 lb. steer @ \$132.30 per cwt:	<b>\$1,786.05</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$69.35)</b>
Profit/(Loss) per head for previous week:	(\$102.01)
Change from previous week:	+\$32.66
<b>Sale price necessary to breakeven:</b>	<b>\$137.44</b>

\* CME Feeder Cattle Index    \*\* December Live Cattle Futures Contract

## Feedyard Close-Outs for the weeks ending...



**Typical closeout for hedged steers sold this week:** (\$79.66)  
**Typical closeout for un-hedged steers sold this week:** (\$107.39)  
**Projected closeout for steers placed on feed this week:** (\$69.35)

## Feedyard Close-Outs - 5 Year Moving Averages

