

The Cattle Range

Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending February 7, 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 = July 22, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$200.33)**

* Cost of 800 lb. steer delivered @ \$256.67 per cwt. + \$15 freight:	\$2,068.36
Feed Cost for 700 lbs. @ \$1.06 per lb.	\$742.00
Interest on cattle cost for 200 days:	\$107.67
Interest on feed cost:	\$19.31
Total Cost & Expense:	\$2,937.34
** Sale proceeds: 1,500 lb. steer @ \$207.00 per cwt:	\$3,105.00
This week's Profit/(Loss) per head:	\$167.66
Profit/(Loss) per head for previous week:	\$168.81
Change from previous week:	-\$1.15
Sale price necessary to breakeven:	\$195.82

* *CME Feeder Cattle Index* ** *USDA Market News*

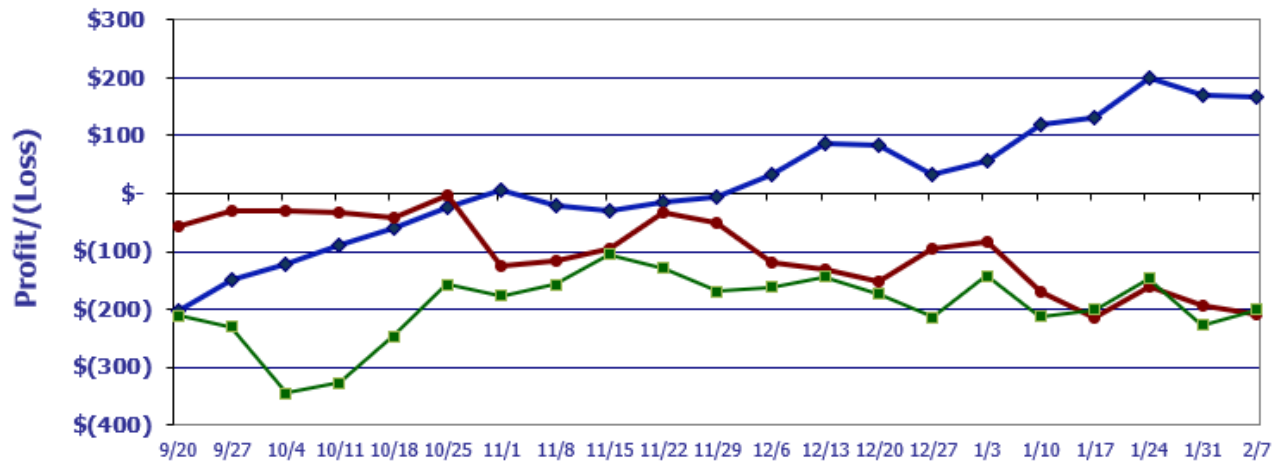
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = August 26, 2025

* Cost of 800 lb. steer delivered @ \$275.59 per cwt. + \$15 freight:	\$2,219.72
Feed Cost for 700 lbs. @ \$1.03 per lb.	\$721.00
Interest on cattle cost for 200 days:	\$103.38
Interest on feed cost:	\$16.79
Total Cost & Expense:	\$3,060.89
** Sale proceeds: 1,500 lb. steer @ \$190.15 per cwt:	\$2,852.25
This week's Profit/(Loss) per head:	(\$208.64)
Profit/(Loss) per head for previous week:	(\$194.11)
Change from previous week:	-\$14.53
Sale price necessary to breakeven:	\$204.06

* *CME Feeder Cattle Index* ** *October 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: **\$167.66**
Projection based on the futures when placed on-feed 180 days ago: **(\$200.33)**
Projection based on the futures for steers placed on-feed this week: **(\$208.64)**

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

