

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending August 19, 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 = March 22, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$122.37)**

*Cost of 750 lb. steer delivered @ \$155.13 per cwt:	\$1,178.48
Feed Cost for 600 lbs. @ \$1.38 per lb.	\$828.00
Interest on cattle cost for 165 days:	\$23.00
Interest on feed cost:	\$8.08
Total Cost & Expense:	\$2,037.56
**Sale proceeds: 1,350 lb. steer @ \$146.31 per cwt:	\$1,975.19
This week's Profit/(Loss) per head:	(\$62.38)
Profit/(Loss) per head for previous week:	(\$103.31)
Change from previous week:	+\$40.93
Sale price necessary to breakeven:	\$150.93

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

Projected closeout for steers placed on feed this week:

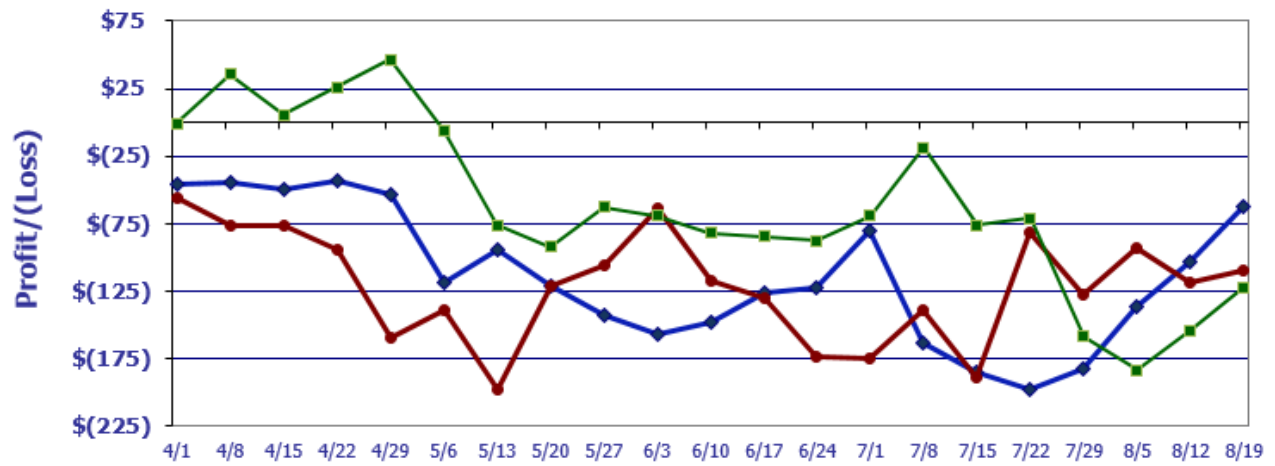
- Projected Sale Date @ 150 days on feed = January 16, 2023

*Cost of 750 lb. steer delivered @ \$179.86 per cwt:	\$1,363.95
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$36.43
Interest on feed cost:	\$10.58
Total Cost & Expense:	\$2,202.96
**Sale proceeds: 1,350 lb. steer @ \$155.07 per cwt:	\$2,093.45
This week's Profit/(Loss) per head:	(\$109.52)
Profit/(Loss) per head for previous week:	(\$118.22)
Change from previous week:	+\$8.70
Sale price necessary to breakeven:	\$163.18

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$122.37)
Typical closeout for un-hedged steers sold this week: (\$62.38)
Projected closeout for steers placed on feed this week: (\$109.52)

Feedyard Close-Outs - 5 Year Moving Averages

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