

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending May 24, 2024

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 180 days ago = November 26, 2023
- Projected P/(L) based on the futures when placed on feed: **(152.00)**

*Cost of 800 lb. steer delivered @ \$225.24 per cwt. + \$15 freight:	\$1,816.92
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 180 days:	\$85.12
Interest on feed cost:	\$15.88
Total Cost & Expense:	\$2,595.92
**Sale proceeds: 1,400 lb. steer @ \$191.00 per cwt:	\$2,674.00
This week's Profit/(Loss) per head:	\$78.08
Profit/(Loss) per head for previous week:	\$27.74
Change from previous week:	+\$50.34
Sale price necessary to breakeven:	\$185.42

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

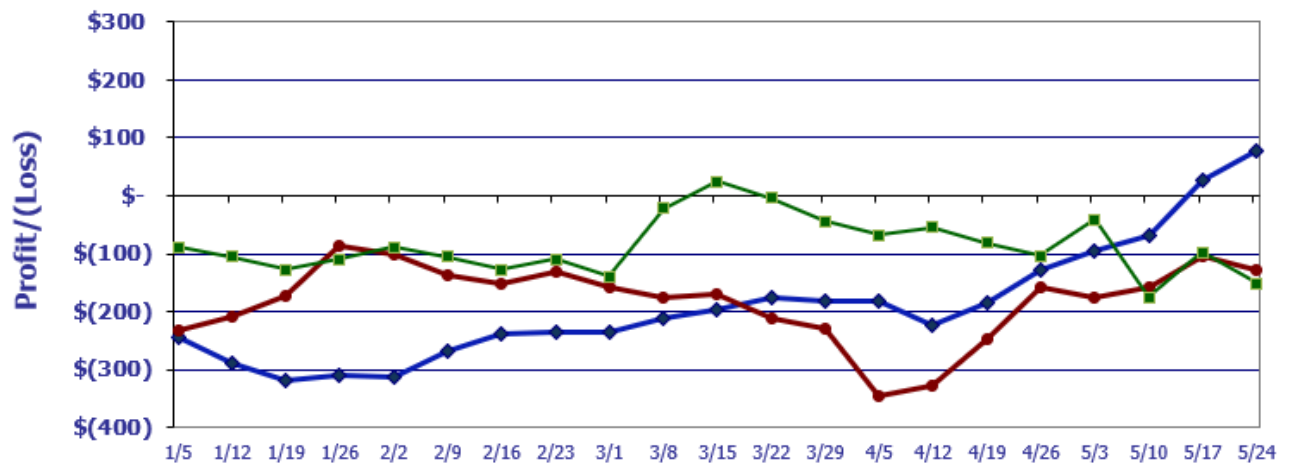
- Projected Sale Date @ 180 days on feed = November 20, 2024

*Cost of 800 lb. steer delivered @ \$248.81 per cwt. + \$15 freight:	\$2,005.48
Feed Cost for 600 lbs. @ \$1.07 per lb.	\$642.00
Interest on cattle cost for 180 days:	\$93.96
Interest on feed cost:	\$15.04
Total Cost & Expense:	\$2,756.47
**Sale proceeds: 1,400 lb. steer @ \$187.70 per cwt:	\$2,627.80
This week's Profit/(Loss) per head:	(\$128.67)
Profit/(Loss) per head for previous week:	(\$105.75)
Change from previous week:	-\$22.92
Sale price necessary to breakeven:	\$196.89

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: **(\$152.00)**
Typical closeout for un-hedged steers sold this week: **\$78.08**
Projected closeout for steers placed on feed this week: **(\$128.67)**

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

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