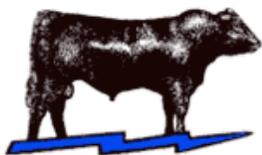


The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending April 5, 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 = October 8, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$67.87)**

*Cost of 800 lb. steer delivered @ \$250.41 per cwt. + \$15 freight:	\$2,018.28
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 180 days:	\$94.56
Interest on feed cost:	\$15.74
Total Cost & Expense:	\$2,800.58
**Sale proceeds: 1,400 lb. steer @ \$187.08 per cwt:	\$2,619.12
This week's Profit/(Loss) per head:	(\$181.46)
Profit/(Loss) per head for previous week:	(\$182.79)
Change from previous week:	+\$1.33
Sale price necessary to breakeven:	\$200.04

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

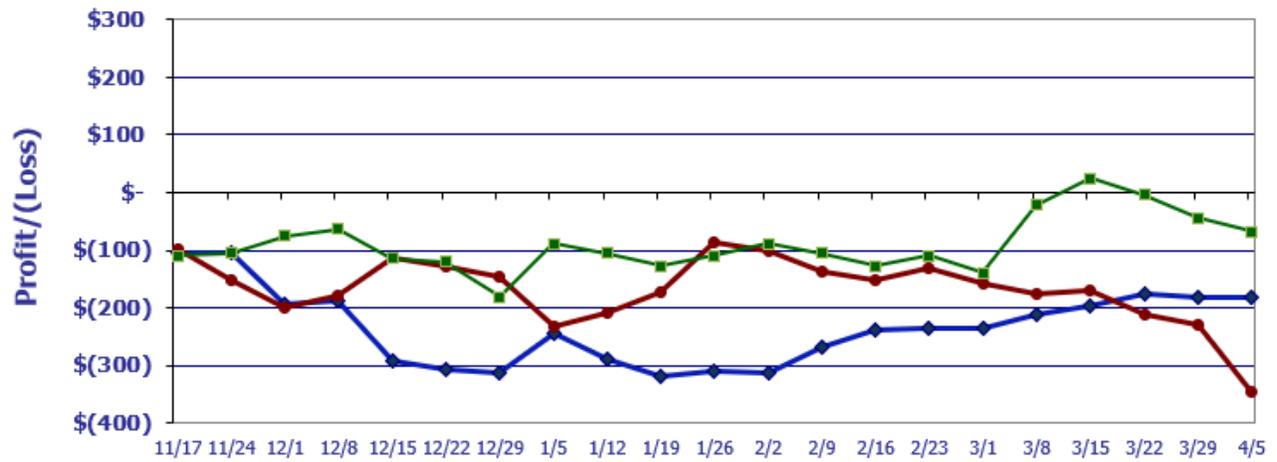
- Projected Sale Date @ 180 days on feed = October 2, 2024

*Cost of 800 lb. steer delivered @ \$249.90 per cwt. + \$15 freight:	\$2,014.20
Feed Cost for 600 lbs. @ \$1.08 per lb.	\$648.00
Interest on cattle cost for 180 days:	\$94.36
Interest on feed cost:	\$15.18
Total Cost & Expense:	\$2,771.74
**Sale proceeds: 1,400 lb. steer @ \$173.35 per cwt:	\$2,426.90
This week's Profit/(Loss) per head:	(\$344.84)
Profit/(Loss) per head for previous week:	(\$231.08)
Change from previous week:	-\$113.76
Sale price necessary to breakeven:	\$197.98

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

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$67.87)
Typical closeout for un-hedged steers sold this week: (\$181.46)
Projected closeout for steers placed on feed this week: (\$344.84)

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

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