

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending November 18, 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/contracted at the time cattle are placed on feed. Cost includes \$15 per head for freight to feedyard.

### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = June 21, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$130.30)**

*Cost of 750 lb. steer delivered @ \$165.03 per cwt. + \$15 freight:	\$1,252.73
Feed Cost for 600 lbs. @ \$1.33 per lb.	\$798.00
Interest on cattle cost for 165 days:	\$29.60
Interest on feed cost:	\$9.43
<b>Total Cost &amp; Expense:</b>	<b>\$2,089.76</b>
**Sale proceeds: 1,350 lb. steer @ \$153.15 per cwt:	<b>\$2,067.53</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$22.23)</b>
Profit/(Loss) per head for previous week:	\$25.26
Change from previous week:	-\$47.49
<b>Sale price necessary to breakeven:</b>	<b>\$154.80</b>

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

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

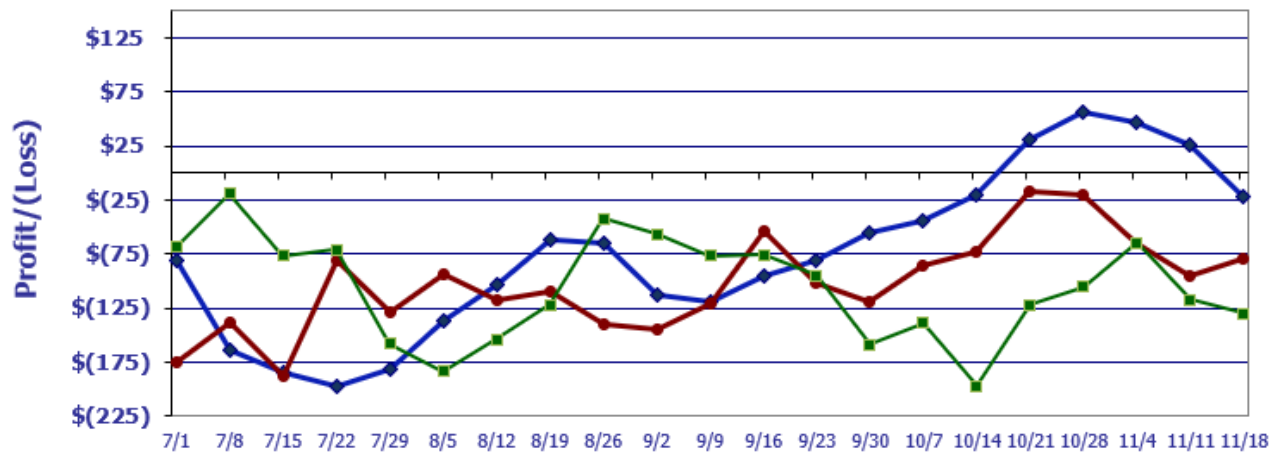
- Projected Sale Date @ 150 days on feed = April 17, 2023

*Cost of 750 lb. steer delivered @ \$175.39 per cwt. + \$15 freight:	\$1,330.43
Feed Cost for 600 lbs. @ \$1.31 per lb.	\$786.00
Interest on cattle cost for 165 days:	\$43.74
Interest on feed cost:	\$12.92
<b>Total Cost &amp; Expense:</b>	<b>\$2,173.09</b>
**Sale proceeds: 1,350 lb. steer @ \$155.12 per cwt:	<b>\$2,094.12</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$78.97)</b>
Profit/(Loss) per head for previous week:	(\$96.10)
Change from previous week:	+\$17.13
<b>Sale price necessary to breakeven:</b>	<b>\$160.97</b>

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

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

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**Typical closeout for hedged steers sold this week: (\$130.30)**  
**Typical closeout for un-hedged steers sold this week: (\$22.23)**  
**Projected closeout for steers placed on feed this week: (\$78.97)**

## Feedyard Close-Outs - 5 Year Moving Averages

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