

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending November 12, 2021

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = June 15, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$68.84)**

*Cost of 750 lb. steer delivered @ \$141.28 per cwt:	\$1,069.60
Feed Cost for 600 lbs. @ \$1.11 per lb.	\$666.00
Interest on cattle cost for 165 days:	\$18.68
Interest on feed cost:	\$5.82
Total Cost & Expense:	\$1,760.10
**Sale proceeds: 1,350 lb. steer @ \$131.82 per cwt:	\$1,779.57
This week's Profit/(Loss) per head:	\$19.47
Profit/(Loss) per head for previous week:	(\$40.22)
Change from previous week:	+\$59.69
Sale price necessary to breakeven:	\$130.38

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

Projected closeout for steers placed on feed this week:

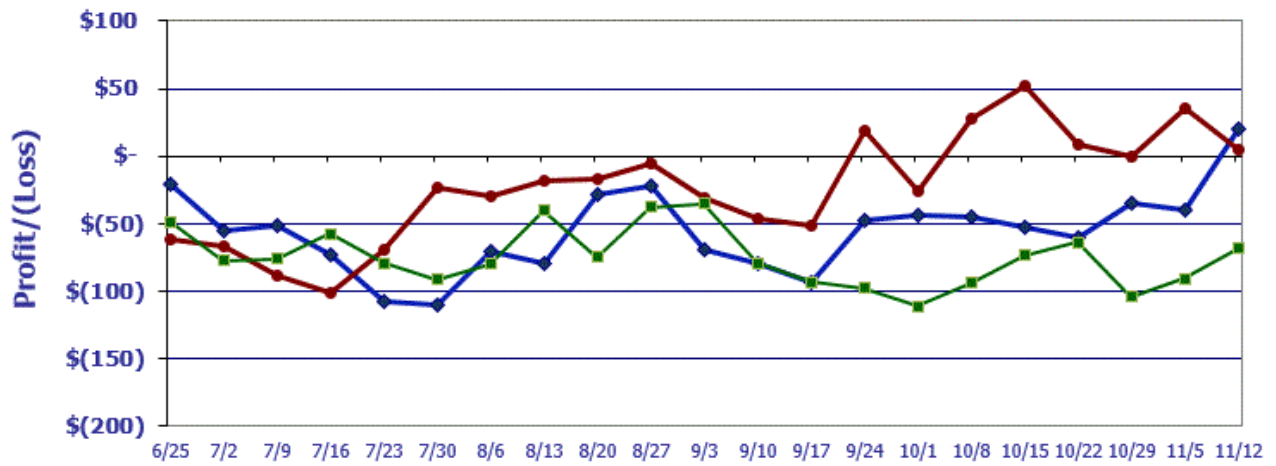
- Projected Sale Date @ 150 days on feed = April 11, 2022

*Cost of 750 lb. steer delivered @ \$155.05 per cwt:	\$1,172.95
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$20.49
Interest on feed cost:	\$5.97
Total Cost & Expense:	\$1,883.41
**Sale proceeds: 1,350 lb. steer @ \$139.90 per cwt:	\$1,888.65
This week's Profit/(Loss) per head:	\$5.24
Profit/(Loss) per head for previous week:	\$35.25
Change from previous week:	-\$30.01
Sale price necessary to breakeven:	\$139.51

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

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$68.84)
Typical closeout for un-hedged steers sold this week: \$19.47
Projected closeout for steers placed on feed this week: \$5.24

Feedyard Close-Outs - 5 Year Moving Averages

www.cattlerange.com

