

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending August 27, 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 = March 30, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$38.09)**

*Cost of 750 lb. steer delivered @ \$134.03 per cwt:	\$1,015.23
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 165 days:	\$17.73
Interest on feed cost:	\$5.87
Total Cost & Expense:	\$1,710.83
**Sale proceeds: 1,350 lb. steer @ \$125.09 per cwt:	\$1,688.72
This week's Profit/(Loss) per head:	(\$22.11)
Profit/(Loss) per head for previous week:	(\$28.90)
Change from previous week:	+\$6.79
Sale price necessary to breakeven:	\$126.73

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

Projected closeout for steers placed on feed this week:

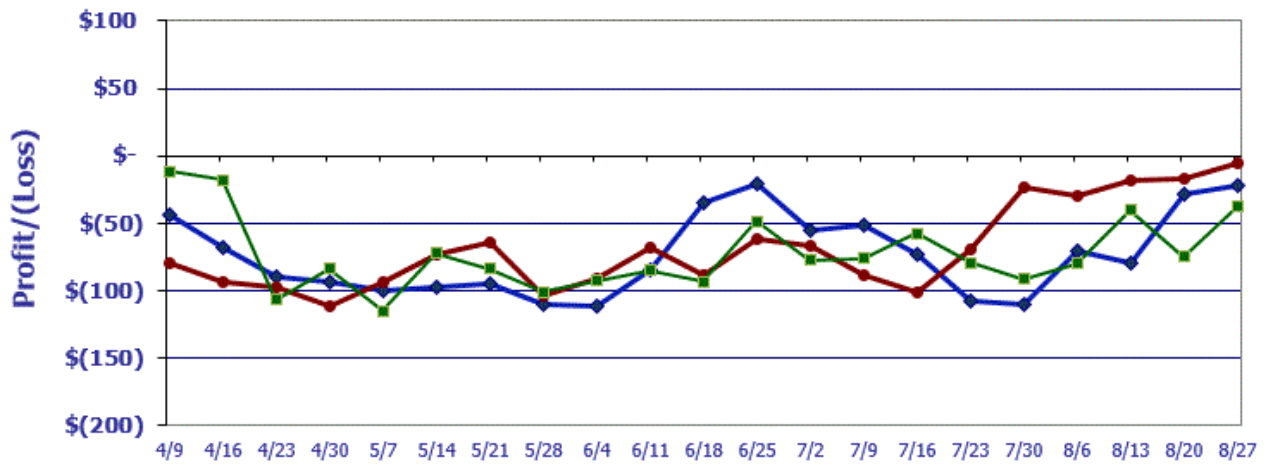
- Projected Sale Date @ 150 days on feed = January 24, 2022

*Cost of 750 lb. steer delivered @ \$158.79 per cwt:	\$1,200.93
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 165 days:	\$20.98
Interest on feed cost:	\$5.71
Total Cost & Expense:	\$1,881.61
**Sale proceeds: 1,350 lb. steer @ \$138.95 per cwt:	\$1,875.83
This week's Profit/(Loss) per head:	(\$5.79)
Profit/(Loss) per head for previous week:	(\$16.96)
Change from previous week:	+\$11.17
Sale price necessary to breakeven:	\$139.38

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

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$38.09)
Typical closeout for un-hedged steers sold this week: (\$22.11)
Projected closeout for steers placed on feed this week: (\$5.79)

Feedyard Close-Outs - 5 Year Moving Averages

www.cattlerange.com

