

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending March 11, 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, e.g., 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 \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = October 12, 2021
- Projected P/(L) based on the futures when placed on feed: **\$27.12**

* Cost of 750 lb. steer delivered @ \$153.35 per cwt:	\$1,160.13
Feed Cost for 600 lbs. @ \$1.22 per lb.	\$732.00
Interest on cattle cost for 165 days:	\$20.26
Interest on feed cost:	\$6.39
Total Cost & Expense:	\$1,918.78
** Sale proceeds: 1,350 lb. steer @ \$139.88 per cwt:	\$1,888.38
This week's Profit/(Loss) per head:	(\$30.40)
Profit/(Loss) per head for previous week:	(\$15.92)
Change from previous week:	-\$14.48
Sale price necessary to breakeven:	\$142.13

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

Projected closeout for steers placed on feed this week:

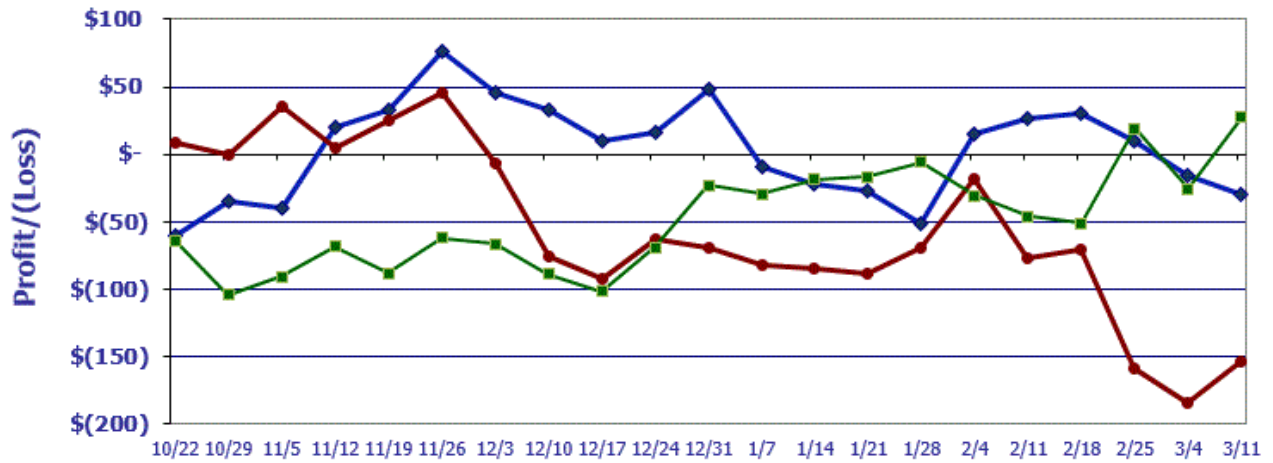
- Projected Sale Date @ 150 days on feed = August 8, 2022

* Cost of 750 lb. steer delivered @ \$153.10 per cwt:	\$1,158.25
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$20.23
Interest on feed cost:	\$6.92
Total Cost & Expense:	\$1,977.40
** Sale proceeds: 1,350 lb. steer @ \$135.07 per cwt:	\$1,823.45
This week's Profit/(Loss) per head:	(\$153.95)
Profit/(Loss) per head for previous week:	(\$183.90)
Change from previous week:	+\$29.95
Sale price necessary to breakeven:	\$146.47

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

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com



Typical closeout for hedged steers sold this week: **\$27.12**
Typical closeout for un-hedged steers sold this week: **(\$30.40)**
Projected closeout for steers placed on feed this week: **(\$153.95)**

Feedyard Close-Outs - 5 Year Moving Averages

www.cattlerange.com

