

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending May 27, 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 = December 28, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$62.92)**

*Cost of 750 lb. steer delivered @ \$161.35 per cwt:	\$1,220.13
Feed Cost for 600 lbs. @ \$1.33 per lb.	\$798.00
Interest on cattle cost for 165 days:	\$21.31
Interest on feed cost:	\$6.97
Total Cost & Expense:	\$2,046.40
**Sale proceeds: 1,350 lb. steer @ \$141.01 per cwt:	\$1,903.64
This week's Profit/(Loss) per head:	(\$142.77)
Profit/(Loss) per head for previous week:	(\$121.13)
Change from previous week:	-\$21.64
Sale price necessary to breakeven:	\$151.59

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

Projected closeout for steers placed on feed this week:

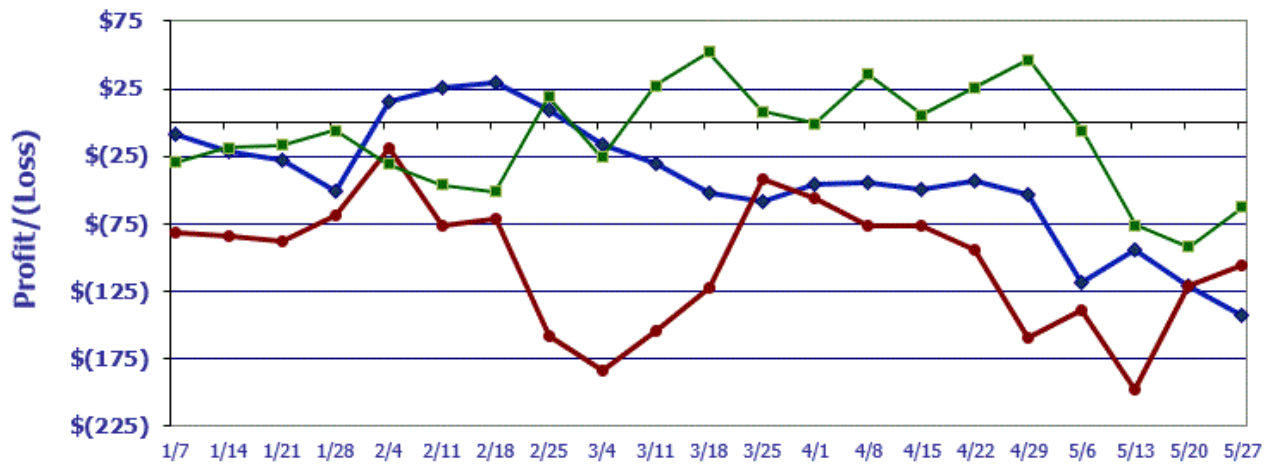
- Projected Sale Date @ 150 days on feed = October 24, 2022

*Cost of 750 lb. steer delivered @ \$153.80 per cwt:	\$1,163.50
Feed Cost for 600 lbs. @ \$1.42 per lb.	\$852.00
Interest on cattle cost for 165 days:	\$23.91
Interest on feed cost:	\$8.75
Total Cost & Expense:	\$2,048.16
**Sale proceeds: 1,350 lb. steer @ \$143.90 per cwt:	\$1,942.65
This week's Profit/(Loss) per head:	(\$105.51)
Profit/(Loss) per head for previous week:	(\$121.78)
Change from previous week:	+16.27
Sale price necessary to breakeven:	\$151.72

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$142.77)
Typical closeout for un-hedged steers sold this week: (\$105.51)
Projected closeout for steers placed on feed this week: (\$62.92)

Feedyard Close-Outs - 5 Year Moving Averages

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