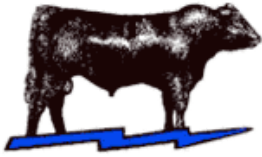


## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending September 20, 2024

**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. Cost includes \$15 per head for freight to feedyard.

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

- Placed On Feed 180 days ago = March 24, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$211.66)**

*Cost of 800 lb. steer delivered @ \$251.38 per cwt. + \$15 freight:	\$2,026.04
Feed Cost for 600 lbs. @ \$1.06 per lb.	\$636.00
Interest on cattle cost for 180 days:	\$94.92
Interest on feed cost:	\$14.90
<b>Total Cost &amp; Expense:</b>	<b>\$2,771.86</b>
**Sale proceeds: 1,400 lb. steer @ \$183.50 per cwt:	<b>\$2,569.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$202.86)</b>
Profit/(Loss) per head for previous week:	(\$210.07)
Change from previous week:	+\$7.21
<b>Sale price necessary to breakeven:</b>	<b>\$197.99</b>

\* CME Feeder Cattle Index    \*\* USDA Market News

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

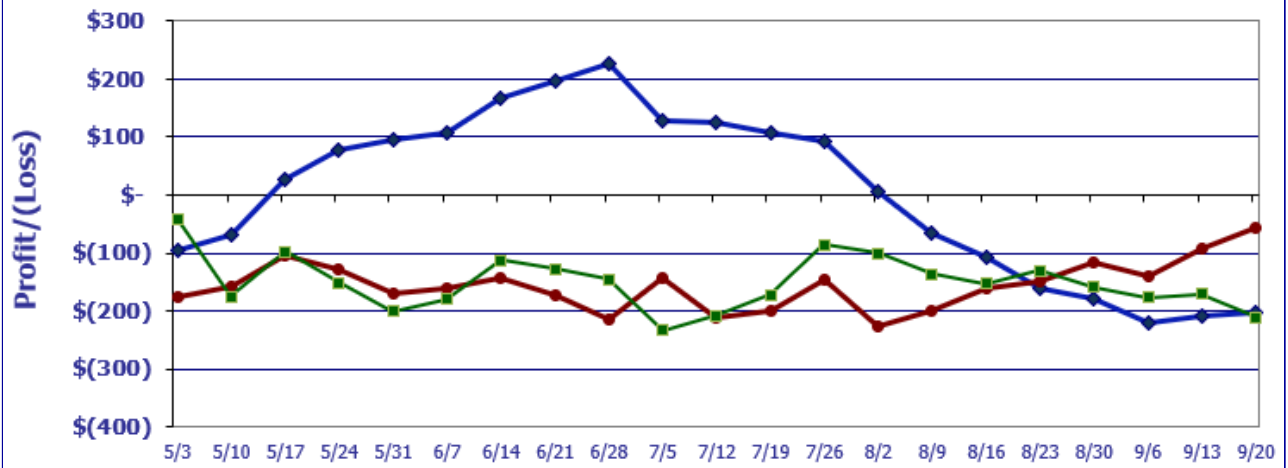
- Projected Sale Date @ 180 days on feed = March 19, 2025

*Cost of 800 lb. steer delivered @ \$244.42 per cwt. + \$15 freight:	\$1,970.36
Feed Cost for 600 lbs. @ \$0.95 per lb.	\$570.00
Interest on cattle cost for 180 days:	\$87.45
Interest on feed cost:	\$12.65
<b>Total Cost &amp; Expense:</b>	<b>\$2,640.46</b>
**Sale proceeds: 1,400 lb. steer @ \$184.47 per cwt:	<b>\$2,582.58</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$57.88)</b>
Profit/(Loss) per head for previous week:	(\$92.86)
Change from previous week:	+\$34.98
<b>Sale price necessary to breakeven:</b>	<b>\$188.60</b>

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

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

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Closeout for un-hedged steers placed on feed 180 days ago & sold this week: **(\$202.86)**  
 Projection based on the futures when placed on feed 180 days ago: **(\$211.66)**  
 Projection based on the futures for steers placed on-feed this week: **(\$57.88)**

### Feedyard Close-Outs - 5 Year Moving Averages...

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