

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending January 14, 2022

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 = August 17, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$18.71)**

*Cost of 750 lb. steer delivered @ \$155.79 per cwt:	\$1,178.43
Feed Cost for 600 lbs. @ \$1.11 per lb.	\$666.00
Interest on cattle cost for 165 days:	\$20.58
Interest on feed cost:	\$5.82
Total Cost & Expense:	\$1,870.82
**Sale proceeds: 1,350 lb. steer @ \$136.94 per cwt:	\$1,848.69
This week's Profit/(Loss) per head:	(\$22.13)
Profit/(Loss) per head for previous week:	(\$8.96)
Change from previous week:	-\$13.17
Sale price necessary to breakeven:	\$138.58

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

Projected closeout for steers placed on feed this week:

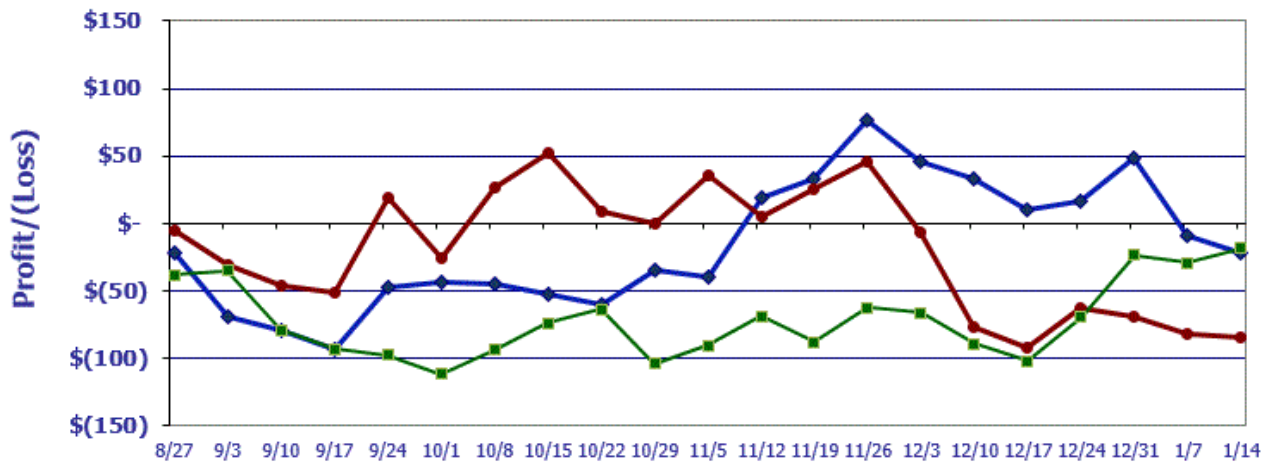
- Projected Sale Date @ 150 days on feed = June 13, 2022

*Cost of 750 lb. steer delivered @ \$162.01 per cwt:	\$1,225.08
Feed Cost for 600 lbs. @ \$1.15 per lb.	\$690.00
Interest on cattle cost for 165 days:	\$21.40
Interest on feed cost:	\$6.03
Total Cost & Expense:	\$1,942.50
**Sale proceeds: 1,350 lb. steer @ \$137.62 per cwt:	\$1,852.87
This week's Profit/(Loss) per head:	(\$84.63)
Profit/(Loss) per head for previous week:	(\$81.87)
Change from previous week:	-2.76
Sale price necessary to breakeven:	\$143.89

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$18.71)
Typical closeout for un-hedged steers sold this week: (\$22.13)
Projected closeout for steers placed on feed this week: (\$84.63)

Feedyard Close-Outs - 5 Year Moving Averages

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