

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending May 17, 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 = November 19, 2023
- Projected P/(L) based on the futures when placed on feed: **(97.05)**

*Cost of 800 lb. steer delivered @ \$228.64 per cwt. + \$15 freight:	\$1,844.12
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 180 days:	\$86.40
Interest on feed cost:	\$15.74
Total Cost & Expense:	\$2,618.26
**Sale proceeds: 1,400 lb. steer @ \$189.00 per cwt:	\$2,646.00
This week's Profit/(Loss) per head:	\$27.74
Profit/(Loss) per head for previous week:	(\$69.20)
Change from previous week:	+\$96.94
Sale price necessary to breakeven:	\$187.02

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

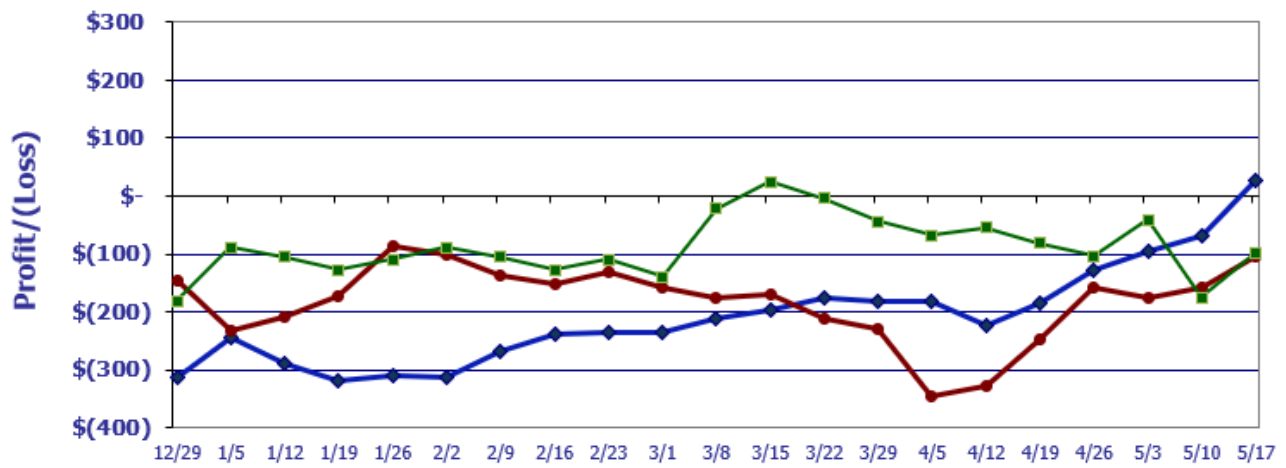
- Projected Sale Date @ 180 days on feed = November 13, 2024

*Cost of 800 lb. steer delivered @ \$242.33 per cwt. + \$15 freight:	\$1,953.64
Feed Cost for 600 lbs. @ \$1.08 per lb.	\$648.00
Interest on cattle cost for 180 days:	\$91.53
Interest on feed cost:	\$15.18
Total Cost & Expense:	\$2,708.35
**Sale proceeds: 1,400 lb. steer @ \$185.90 per cwt:	\$2,602.60
This week's Profit/(Loss) per head:	(\$105.75)
Profit/(Loss) per head for previous week:	(\$156.88)
Change from previous week:	+\$51.13
Sale price necessary to breakeven:	\$193.45

* 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: **(\$97.05)**
Typical closeout for un-hedged steers sold this week: **\$27.74**
Projected closeout for steers placed on feed this week: **(\$105.75)**

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

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