

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending September 6, 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 10, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$177.14)**

*Cost of 800 lb. steer delivered @ \$248.74 per cwt. + \$15 freight:	\$2,004.92
Feed Cost for 600 lbs. @ \$1.07 per lb.	\$642.00
Interest on cattle cost for 180 days:	\$93.93
Interest on feed cost:	\$15.04
<b>Total Cost &amp; Expense:</b>	<b>\$2,755.89</b>
**Sale proceeds: 1,400 lb. steer @ \$181.00 per cwt:	<b>\$2,534.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$221.89)</b>
Profit/(Loss) per head for previous week:	(\$178.46)
Change from previous week:	-\$43.43
<b>Sale price necessary to breakeven:</b>	<b>\$196.85</b>

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

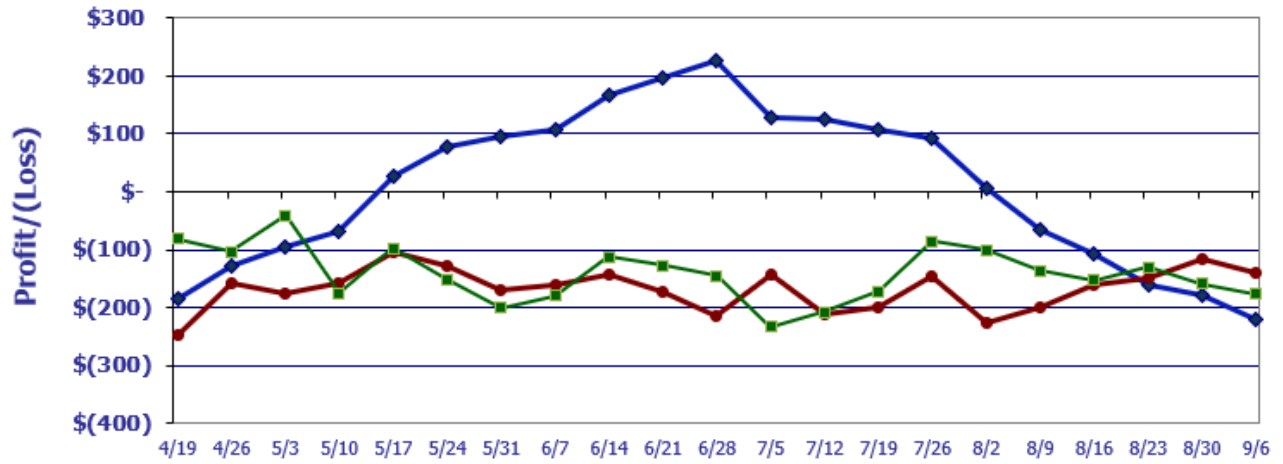
### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = March 5, 2025

*Cost of 800 lb. steer delivered @ \$241.47 per cwt. + \$15 freight:	\$1,946.76
Feed Cost for 600 lbs. @ \$0.95 per lb.	\$570.00
Interest on cattle cost for 180 days:	\$91.20
Interest on feed cost:	\$13.35
<b>Total Cost &amp; Expense:</b>	<b>\$2,621.32</b>
**Sale proceeds: 1,400 lb. steer @ \$177.12 per cwt:	<b>\$2,479.68</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$141.64)</b>
Profit/(Loss) per head for previous week:	(\$114.88)
Change from previous week:	-\$26.76
<b>Sale price necessary to breakeven:</b>	<b>\$187.24</b>

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

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



**Closeout for un-hedged steers placed on feed 180 days ago & sold this week:** (\$221.89)  
**Projection based on the futures when placed on feed 180 days ago:** (\$177.14)  
**Projection based on the futures for steers placed on-feed this week:** (\$141.64)

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

