

Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending June 30, 2023

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 and projections assume grain is purchased/contracted at the time cattle are placed on feed. Cost includes \$15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = January 31, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$115.93)**

* Cost of 750 lb. steer delivered @ \$180.42 per cwt. + \$15 freight:	\$1,368.15
Feed Cost for 600 lbs. @ \$1.29 per lb.	\$774.00
Interest on cattle cost for 165 days:	\$46.39
Interest on feed cost:	\$13.12
Total Cost & Expense:	\$2,201.66
** Sale proceeds: 1,350 lb. steer @ \$182.50 per cwt:	\$2,463.75
This week's Profit/(Loss) per head:	\$262.09
Profit/(Loss) per head for previous week:	\$291.36
Change from previous week:	-\$29.27
Sale price necessary to breakeven:	\$163.09

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

Projected closeout for steers placed on feed this week:

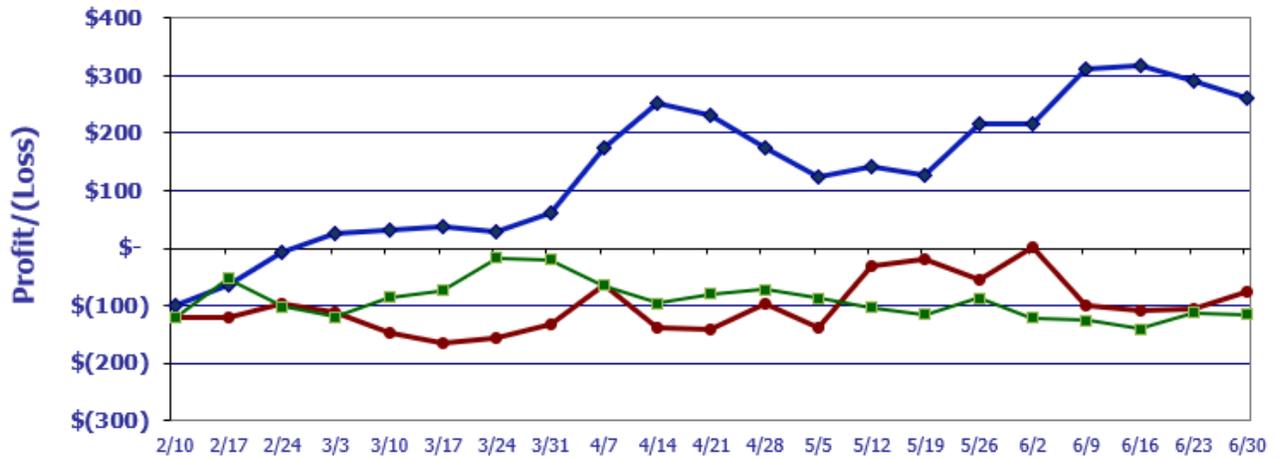
- Projected Sale Date @ 150 days on feed = November 27, 2023

* Cost of 750 lb. steer delivered @ \$230.97 per cwt. + \$15 freight:	\$1,747.28
Feed Cost for 600 lbs. @ \$1.21 per lb.	\$726.00
Interest on cattle cost for 165 days:	\$66.42
Interest on feed cost:	\$13.80
Total Cost & Expense:	\$2,553.49
** Sale proceeds: 1,350 lb. steer @ \$183.52 per cwt:	\$2,477.52
This week's Profit/(Loss) per head:	(\$75.97)
Profit/(Loss) per head for previous week:	(\$105.79)
Change from previous week:	+\$29.82
Sale price necessary to breakeven:	\$189.15

* *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: (\$115.93)
Typical closeout for un-hedged steers sold this week: \$262.09
Projected closeout for steers placed on feed this week: (\$75.97)

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

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