

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending December 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 200 days ago = June 3, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$174.25)**

*Cost of 800 lb. steer delivered @ \$248.24 per cwt. + \$15 freight:	\$2,000.92
Feed Cost for 700 lbs. @ \$1.02 per lb.	\$714.00
Interest on cattle cost for 200 days:	\$104.16
Interest on feed cost:	\$18.58
Total Cost & Expense:	\$2,837.66
**Sale proceeds: 1,500 lb. steer @ \$194.77 per cwt:	\$2,921.55
This week's Profit/(Loss) per head:	\$83.89
Profit/(Loss) per head for previous week:	\$85.39
Change from previous week:	-\$1.50
Sale price necessary to breakeven:	\$189.18

* CME Feeder Cattle Index ** USDA Market News

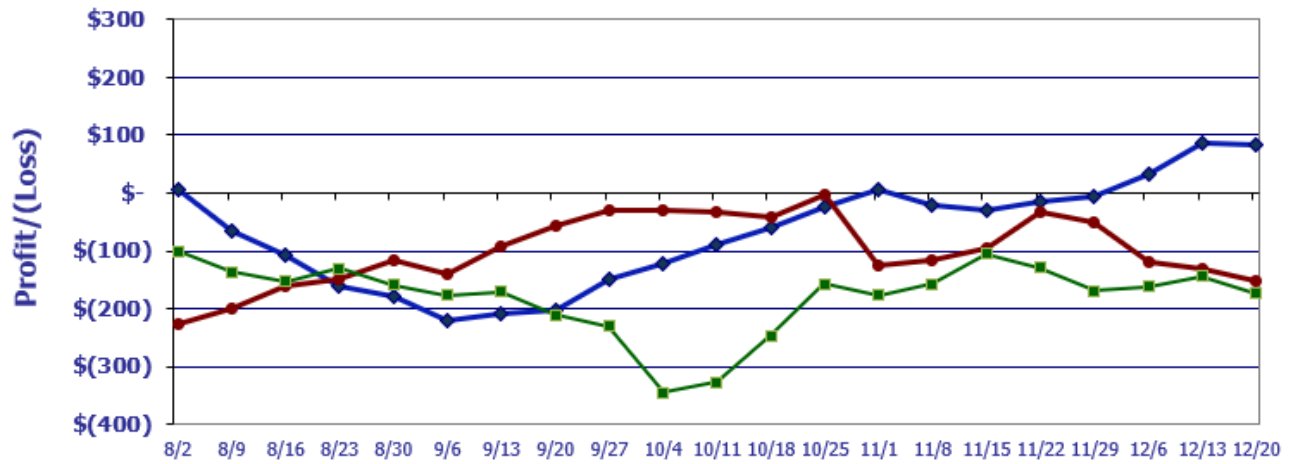
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = July 8, 2025

*Cost of 800 lb. steer delivered @ \$262.23 per cwt. + \$15 freight:	\$2,112.84
Feed Cost for 700 lbs. @ \$0.96 per lb.	\$672.00
Interest on cattle cost for 200 days:	\$98.41
Interest on feed cost:	\$15.65
Total Cost & Expense:	\$2,898.90
**Sale proceeds: 1,500 lb. steer @ \$183.20 per cwt:	\$2,748.00
This week's Profit/(Loss) per head:	(\$150.90)
Profit/(Loss) per head for previous week:	(\$132.49)
Change from previous week:	-\$18.41
Sale price necessary to breakeven:	\$193.26

* CME Feeder Cattle Index ** August 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: **\$83.89**
Projection based on the futures when placed on feed 180 days ago: **(\$174.25)**
Projection based on the futures for steers placed on-feed this week: **(\$150.90)**

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

