

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending August 6, 2021

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 = March 9, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$79.85)**

*Cost of 750 lb. steer delivered @ \$134.13 per cwt:	\$1,015.98
Feed Cost for 600 lbs. @ \$1.17 per lb.	\$702.00
Interest on cattle cost for 165 days:	\$17.74
Interest on feed cost:	\$6.13
Total Cost & Expense:	\$1,741.85
**Sale proceeds: 1,350 lb. steer @ \$123.81 per cwt:	\$1,671.44
This week's Profit/(Loss) per head:	(\$70.42)
Profit/(Loss) per head for previous week:	(\$110.90)
Change from previous week:	+\$40.48
Sale price necessary to breakeven:	\$129.03

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

Projected closeout for steers placed on feed this week:

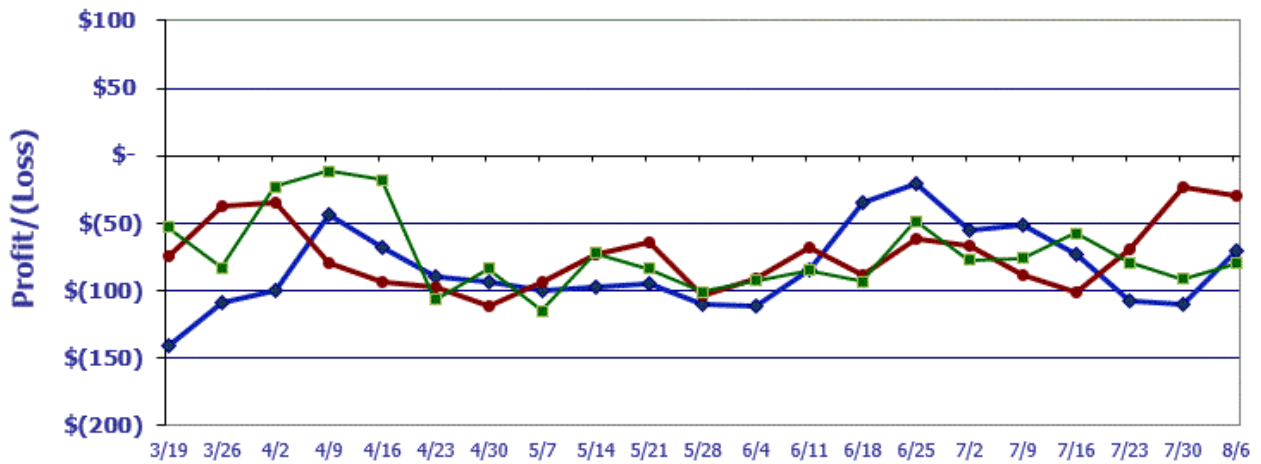
- Projected Sale Date @ 150 days on feed = January 3, 2022

*Cost of 750 lb. steer delivered @ \$155.80 per cwt:	\$1,178.50
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$20.58
Interest on feed cost:	\$5.97
Total Cost & Expense:	\$1,889.06
**Sale proceeds: 1,350 lb. steer @ \$137.75 per cwt:	\$1,859.63
This week's Profit/(Loss) per head:	(\$29.43)
Profit/(Loss) per head for previous week:	(\$23.43)
Change from previous week:	-\$6.00
Sale price necessary to breakeven:	\$139.93

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

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$79.85)
Typical closeout for un-hedged steers sold this week: (\$70.42)
Projected closeout for steers placed on feed this week: (\$29.43)

Feedyard Close-Outs - 5 Year Moving Averages

www.cattlerange.com

