

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending April 29, 2022

**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, e.g., 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 \$10 per head for freight to feedyard.

### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = November 30, 2021
- Projected P/(L) based on the futures when placed on feed: **+\$46.15**

*Cost of 750 lb. steer delivered @ \$159.58 per cwt:	\$1,206.85
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$21.08
Interest on feed cost:	\$6.92
<b>Total Cost &amp; Expense:</b>	<b>\$2,026.84</b>
**Sale proceeds: 1,350 lb. steer @ \$146.13 per cwt:	<b>\$1,972.76</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$54.09)</b>
Profit/(Loss) per head for previous week:	(\$43.62)
Change from previous week:	-\$10.47
<b>Sale price necessary to breakeven:</b>	<b>\$150.14</b>

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

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

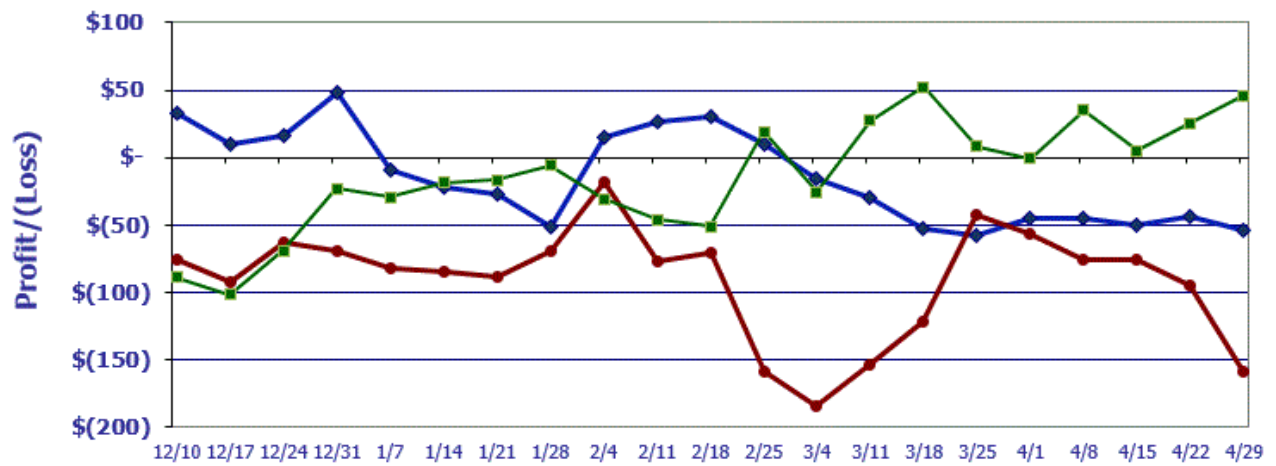
- Projected Sale Date @ 150 days on feed = September 26, 2022

*Cost of 750 lb. steer delivered @ \$156.36 per cwt:	\$1,182.70
Feed Cost for 600 lbs. @ \$1.45 per lb.	\$870.00
Interest on cattle cost for 165 days:	\$21.87
Interest on feed cost:	\$8.04
<b>Total Cost &amp; Expense:</b>	<b>\$2,082.62</b>
**Sale proceeds: 1,350 lb. steer @ \$142.47 per cwt:	<b>\$1,923.35</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$159.27)</b>
Profit/(Loss) per head for previous week:	(\$94.75)
Change from previous week:	-\$64.52
<b>Sale price necessary to breakeven:</b>	<b>\$154.27</b>

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

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

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**Typical closeout for hedged steers sold this week: \$46.15**  
**Typical closeout for un-hedged steers sold this week: (\$54.09)**  
**Projected closeout for steers placed on feed this week: (\$159.27)**

## Feedyard Close-Outs - 5 Year Moving Averages

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