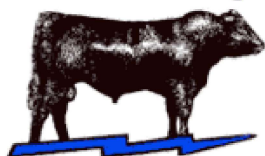


The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending October 18, 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 = April 21, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$246.29)**

*Cost of 800 lb. steer delivered @ \$241.73 per cwt. + \$15 freight:	\$1,948.94
Feed Cost for 600 lbs. @ \$1.06 per lb.	\$636.00
Interest on cattle cost for 180 days:	\$91.30
Interest on feed cost:	\$14.90
Total Cost & Expense:	\$2,691.04
**Sale proceeds: 1,400 lb. steer @ \$188.00 per cwt:	\$2,632.00
This week's Profit/(Loss) per head:	(\$59.04)
Profit/(Loss) per head for previous week:	(\$89.82)
Change from previous week:	+\$30.78
Sale price necessary to breakeven:	\$192.22

* CME Feeder Cattle Index ** USDA Market News

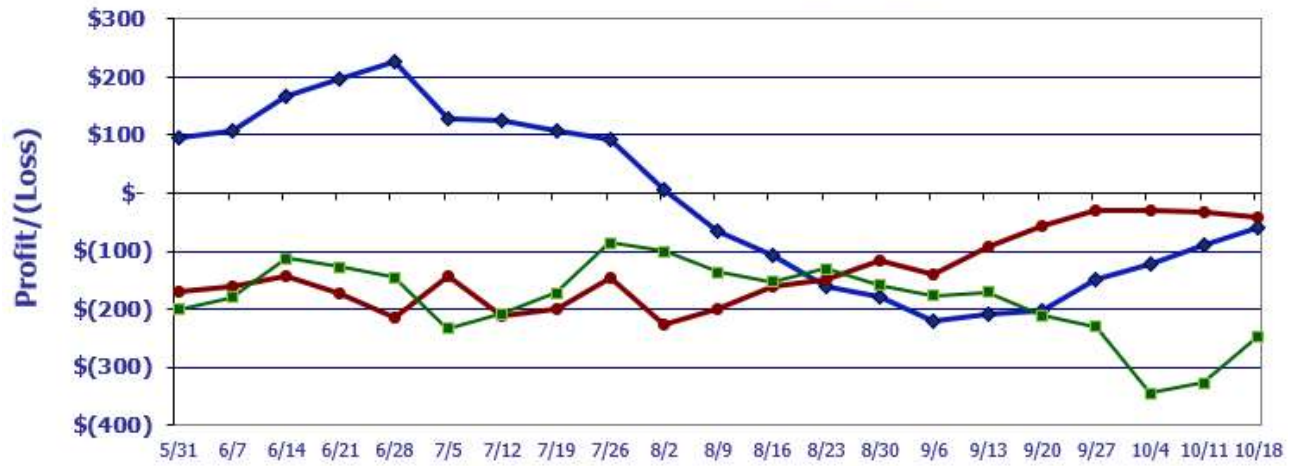
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = April 16, 2025

*Cost of 800 lb. steer delivered @ \$250.80 per cwt. + \$15 freight:	\$2,021.40
Feed Cost for 600 lbs. @ \$0.94 per lb.	\$564.00
Interest on cattle cost for 180 days:	\$89.72
Interest on feed cost:	\$12.52
Total Cost & Expense:	\$2,687.63
**Sale proceeds: 1,400 lb. steer @ \$189.05 per cwt:	\$2,646.70
This week's Profit/(Loss) per head:	(\$40.93)
Profit/(Loss) per head for previous week:	(\$33.69)
Change from previous week:	-\$7.24
Sale price necessary to breakeven:	\$191.97

* 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: (\$59.04)
Projection based on the futures when placed on feed 180 days ago: (\$246.29)
Projection based on the futures for steers placed on-feed this week: (\$40.93)

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

