

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending August 23, 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 = February 25, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$129.98)**

*Cost of 800 lb. steer delivered @ \$245.00 per cwt. + \$15 freight:	\$1,975.00
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 180 days:	\$92.53
Interest on feed cost:	\$15.32
<b>Total Cost &amp; Expense:</b>	<b>\$2,736.85</b>
**Sale proceeds: 1,400 lb. steer @ \$184.00 per cwt:	<b>\$2,576.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$160.85)</b>
Profit/(Loss) per head for previous week:	(\$108.33)
Change from previous week:	-\$52.52
<b>Sale price necessary to breakeven:</b>	<b>\$195.49</b>

\* CME Feeder Cattle Index    \*\* USDA Market News

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

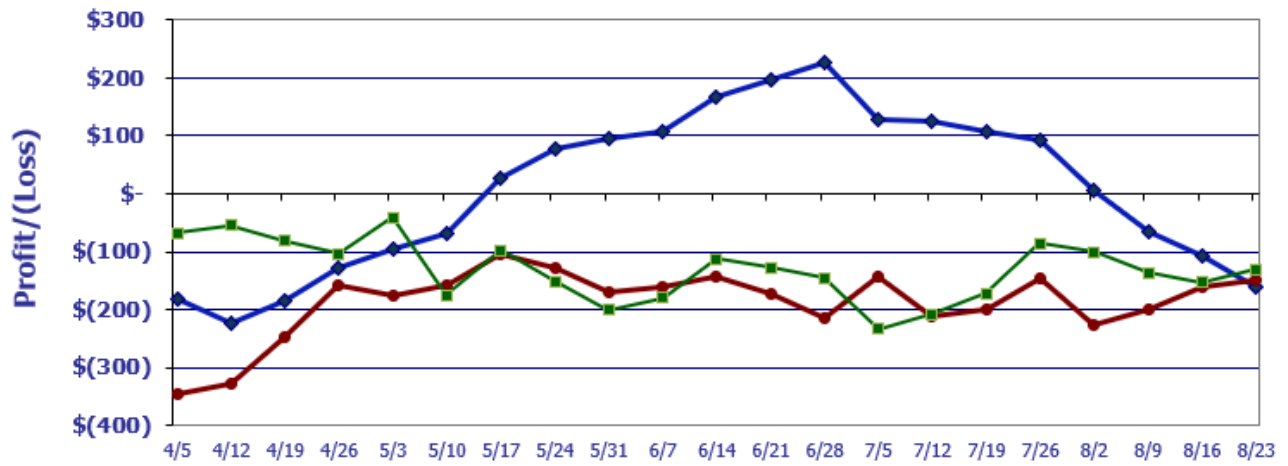
- Projected Sale Date @ 180 days on feed = February 19, 2025

*Cost of 800 lb. steer delivered @ \$242.67 per cwt. + \$15 freight:	\$1,956.36
Feed Cost for 600 lbs. @ \$0.97 per lb.	\$582.00
Interest on cattle cost for 180 days:	\$91.65
Interest on feed cost:	\$13.63
<b>Total Cost &amp; Expense:</b>	<b>\$2,643.65</b>
**Sale proceeds: 1,400 lb. steer @ \$178.10 per cwt:	<b>\$2,493.40</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$150.25)</b>
Profit/(Loss) per head for previous week:	(\$160.54)
Change from previous week:	+\$10.29
<b>Sale price necessary to breakeven:</b>	<b>\$188.83</b>

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

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

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Closeout for un-hedged steers placed on feed 180 days ago & sold this week: **(\$160.85)**  
 Projection based on the futures when placed on feed 180 days ago: **(\$129.98)**  
 Projection based on the futures for steers placed on-feed this week: **(\$150.25)**

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

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