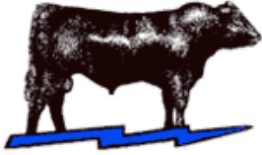


The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending June 21, 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 = December 24, 2023
- Projected P/(L) based on the futures when placed on feed: **(127.12)**

*Cost of 800 lb. steer delivered @ \$219.81 per cwt. + \$15 freight:	\$1,773.48
Feed Cost for 600 lbs. @ \$1.08 per lb.	\$648.00
Interest on cattle cost for 180 days:	\$83.09
Interest on feed cost:	\$15.18
Total Cost & Expense:	\$2,519.75
**Sale proceeds: 1,400 lb. steer @ \$194.00 per cwt:	\$2,716.00
This week's Profit/(Loss) per head:	\$196.25
Profit/(Loss) per head for previous week:	\$167.45
Change from previous week:	+\$28.80
Sale price necessary to breakeven:	\$179.98

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

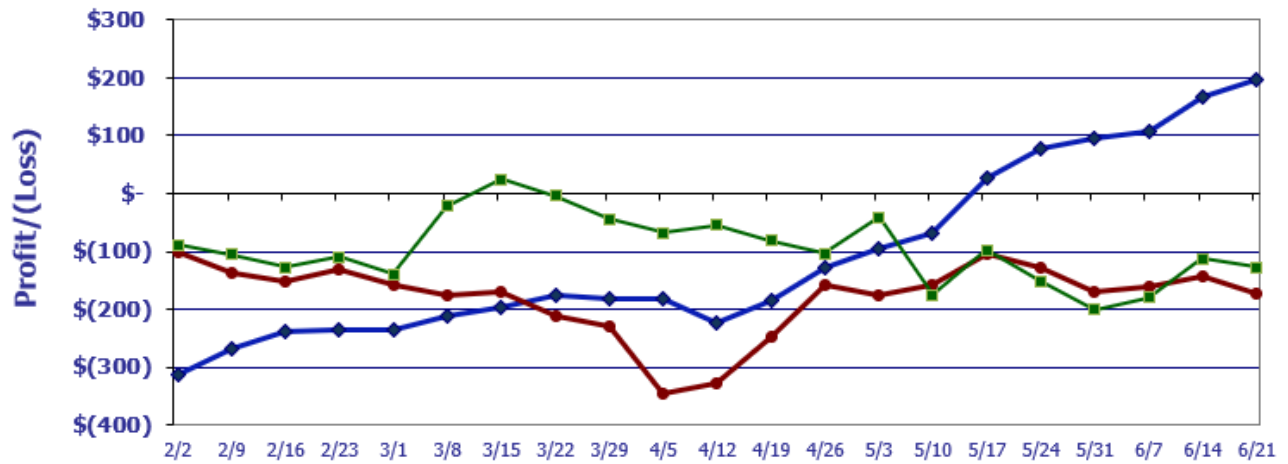
- Projected Sale Date @ 180 days on feed = December 18, 2024

*Cost of 800 lb. steer delivered @ \$255.79 per cwt. + \$15 freight:	\$2,061.32
Feed Cost for 600 lbs. @ \$1.07 per lb.	\$642.00
Interest on cattle cost for 180 days:	\$96.57
Interest on feed cost:	\$15.04
Total Cost & Expense:	\$2,814.93
**Sale proceeds: 1,400 lb. steer @ \$188.62 per cwt:	\$2,640.68
This week's Profit/(Loss) per head:	(\$174.25)
Profit/(Loss) per head for previous week:	(\$144.20)
Change from previous week:	-\$30.05
Sale price necessary to breakeven:	\$201.07

* 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: **(\$127.12)**
Typical closeout for un-hedged steers sold this week: **\$196.25**
Projected closeout for steers placed on feed this week: **(\$174.25)**

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

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