

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending March 21, 2025

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 200 days ago = September 2, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$57.88)**

*Cost of 800 lb. steer delivered @ \$240.80 per cwt. + \$15 freight:	\$1,941.40
Feed Cost for 700 lbs. @ \$1.05 per lb.	\$735.00
Interest on cattle cost for 200 days:	\$101.06
Interest on feed cost:	\$19.13
Total Cost & Expense:	\$2,796.59
**Sale proceeds: 1,500 lb. steer @ \$212.00 per cwt:	\$3,180.00
This week's Profit/(Loss) per head:	\$383.41
Profit/(Loss) per head for previous week:	\$246.33
Change from previous week:	+\$137.08
Sale price necessary to breakeven:	\$186.44

* CME Feeder Cattle Index ** USDA Market News

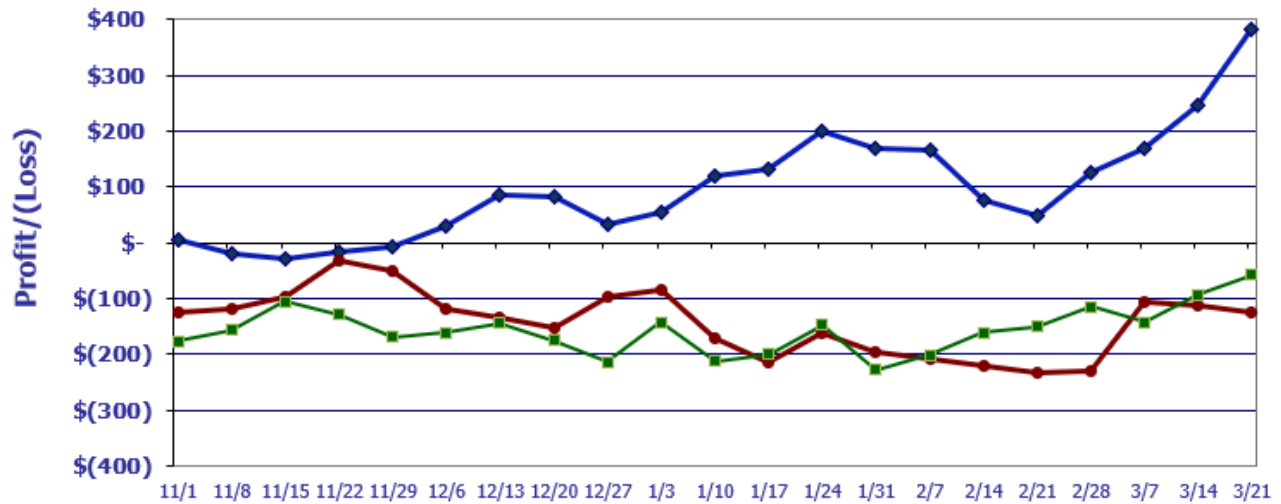
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = October 7, 2025

*Cost of 800 lb. steer delivered @ \$285.94 per cwt. + \$15 freight:	\$2,302.52
Feed Cost for 700 lbs. @ \$0.98 per lb.	\$686.00
Interest on cattle cost for 200 days:	\$107.24
Interest on feed cost:	\$15.98
Total Cost & Expense:	\$3,111.74
**Sale proceeds: 1,500 lb. steer @ \$199.12 per cwt:	\$2,986.80
This week's Profit/(Loss) per head:	(\$124.94)
Profit/(Loss) per head for previous week:	(\$113.42)
Change from previous week:	-\$11.52
Sale price necessary to breakeven:	\$207.45

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

Feedyard Close-Outs for the weeks ending...



Closeout for un-hedged steers placed on feed 200 days ago & sold this week: **\$383.41**
Projection based on the futures when placed on-feed 200 days ago: **(\$57.88)**
Projection based on the futures for steers placed on-feed this week: **(\$124.94)**

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

