

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending May 6, 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 = December 7, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$6.25)**

*Cost of 750 lb. steer delivered @ \$161.51 per cwt:	\$1,221.33
Feed Cost for 600 lbs. @ \$1.32 per lb.	\$792.00
Interest on cattle cost for 165 days:	\$21.33
Interest on feed cost:	\$6.92
Total Cost & Expense:	\$2,041.57
**Sale proceeds: 1,350 lb. steer @ \$142.39 per cwt:	\$1,922.27
This week's Profit/(Loss) per head:	(\$119.31)
Profit/(Loss) per head for previous week:	(\$54.09)
Change from previous week:	-\$65.22
Sale price necessary to breakeven:	\$151.23

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

Projected closeout for steers placed on feed this week:

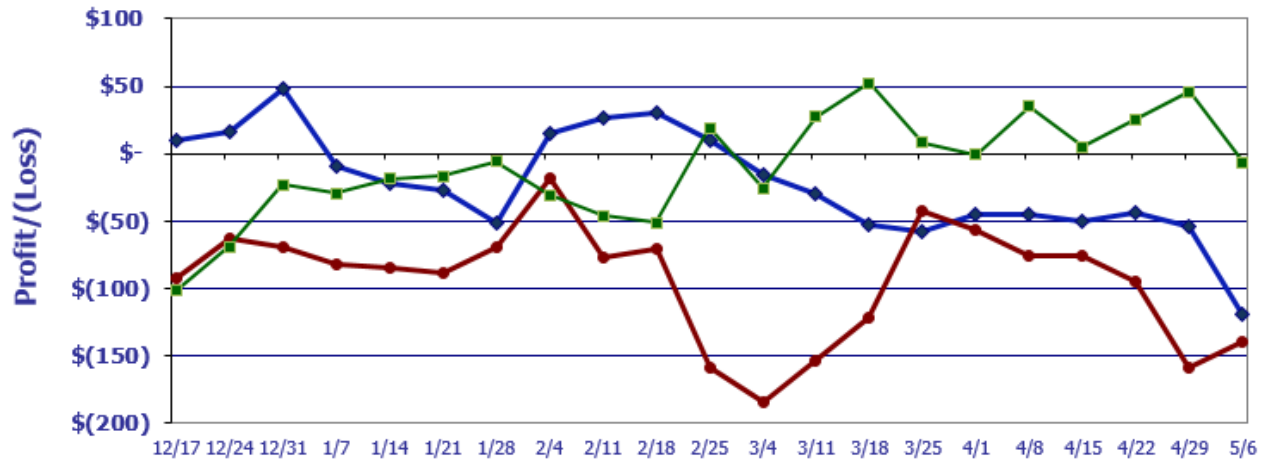
- Projected Sale Date @ 150 days on feed = October 3, 2022

*Cost of 750 lb. steer delivered @ \$155.59 per cwt:	\$1,176.93
Feed Cost for 600 lbs. @ \$1.43 per lb.	\$858.00
Interest on cattle cost for 165 days:	\$24.18
Interest on feed cost:	\$8.82
Total Cost & Expense:	\$2,067.92
**Sale proceeds: 1,350 lb. steer @ \$142.87 per cwt:	\$1,928.75
This week's Profit/(Loss) per head:	(\$139.18)
Profit/(Loss) per head for previous week:	(\$159.27)
Change from previous week:	+\$20.09
Sale price necessary to breakeven:	\$153.18

* 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: (\$6.25)
Typical closeout for un-hedged steers sold this week: (\$119.31)
Projected closeout for steers placed on feed this week: (\$139.18)

Feedyard Close-Outs - 5 Year Moving Averages

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