

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending October 8, 2021

**Closeout projections** are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. 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 = May 11, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$93.78)**

*Cost of 750 lb. steer delivered @ \$131.73 per cwt:	\$997.98
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$17.43
Interest on feed cost:	\$5.97
<b>Total Cost &amp; Expense:</b>	<b>\$1,705.38</b>
**Sale proceeds: 1,350 lb. steer @ \$122.96 per cwt:	<b>\$1,659.96</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$45.42)</b>
Profit/(Loss) per head for previous week:	(\$43.82)
Change from previous week:	-\$1.60
<b>Sale price necessary to breakeven:</b>	<b>\$126.32</b>

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

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

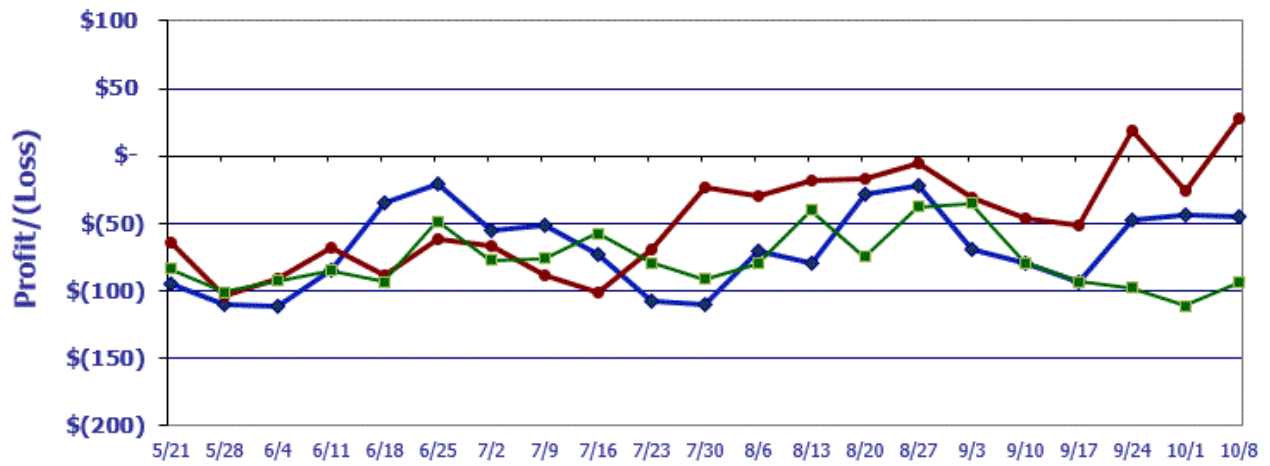
- Projected Sale Date @ 150 days on feed = March 7, 2022

*Cost of 750 lb. steer delivered @ \$153.80 per cwt:	\$1,163.50
Feed Cost for 600 lbs. @ \$1.07 per lb.	\$642.00
Interest on cattle cost for 165 days:	\$20.32
Interest on feed cost:	\$5.61
<b>Total Cost &amp; Expense:</b>	<b>\$1,831.43</b>
**Sale proceeds: 1,350 lb. steer @ \$137.67 per cwt:	<b>\$1,858.55</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$27.12</b>
Profit/(Loss) per head for previous week:	(\$25.87)
Change from previous week:	\$52.99+
<b>Sale price necessary to breakeven:</b>	<b>\$135.66</b>

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

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

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**Typical closeout for hedged steers sold this week: (\$93.78)**  
**Typical closeout for un-hedged steers sold this week: (\$45.42)**  
**Projected closeout for steers placed on feed this week: \$27.12**

## Feedyard Close-Outs - 5 Year Moving Averages

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