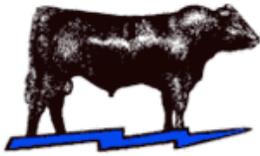


## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending February 10, 2023

**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 and projections assume grain is purchased/contracted at the time cattle are placed on feed. Cost includes \$15 per head for freight to feedyard.

### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = September 13, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$121.36)**

* <b>Cost</b> of 750 lb. steer delivered @ \$180.06 per cwt. + \$15 freight:	\$1,365.45
Feed Cost for 600 lbs. @ \$1.39 per lb.	\$834.00
Interest on cattle cost for 165 days:	\$37.88
Interest on feed cost:	\$11.57
<b>Total Cost &amp; Expense:</b>	<b>\$2,248.89</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$159.15</b> per cwt:	<b>\$2,148.53</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$100.37)</b>
Profit/(Loss) per head for previous week:	(\$167.33)
Change from previous week:	+\$66.96
<b>Sale price necessary to breakeven:</b>	<b>\$166.58</b>

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

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

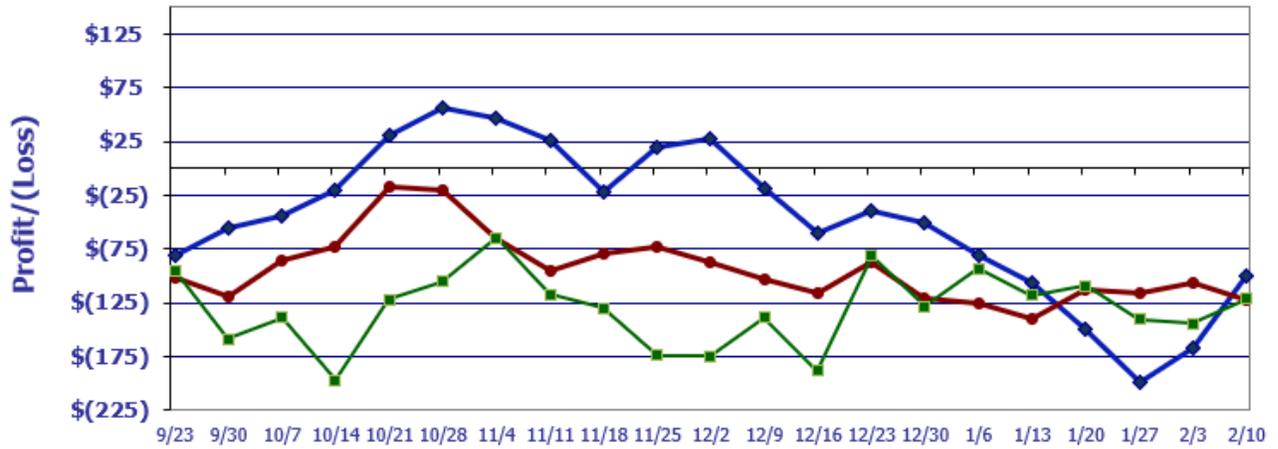
- Projected Sale Date @ 150 days on feed = July 10, 2023

* <b>Cost</b> of 750 lb. steer delivered @ \$182.53 per cwt. + \$15 freight:	\$1,383.98
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$49.77
Interest on feed cost:	\$14.67
<b>Total Cost &amp; Expense:</b>	<b>\$2,264.41</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$158.70</b> per cwt:	<b>\$2,142.45</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$121.96)</b>
Profit/(Loss) per head for previous week:	(\$106.85)
Change from previous week:	-\$15.11
<b>Sale price necessary to breakeven:</b>	<b>\$167.73</b>

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

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

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**Typical closeout for hedged steers sold this week:** (\$121.36)  
**Typical closeout for un-hedged steers sold this week:** (\$100.37)  
**Projected closeout for steers placed on feed this week:** (\$121.96)

## Feedyard Close-Outs - 5 Year Moving Averages

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