Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending January 27, 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 = August 30, 2022
- Projected P/(L) based on the futures when placed on feed: **($140.17)**

*Cost of 750 lb. steer delivered @ $183.10 per cwt. + $15 freight:	$1,388.25
Feed Cost for 600 lbs. @ $1.40 per lb.	$840.00
Interest on cattle cost for 165 days:	$37.08
Interest on feed cost:	$11.22
Total Cost & Expense:	**$2,276.55**
Sale proceeds: 1,350 lb. steer @ **$153.86 per cwt:	**$2,077.11**
This week's Profit/(Loss) per head:	**($199.44)**
Profit/(Loss) per head for previous week:	($150.08)
Change from previous week:	-$49.36
Sale price necessary to breakeven:	**$168.63**

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

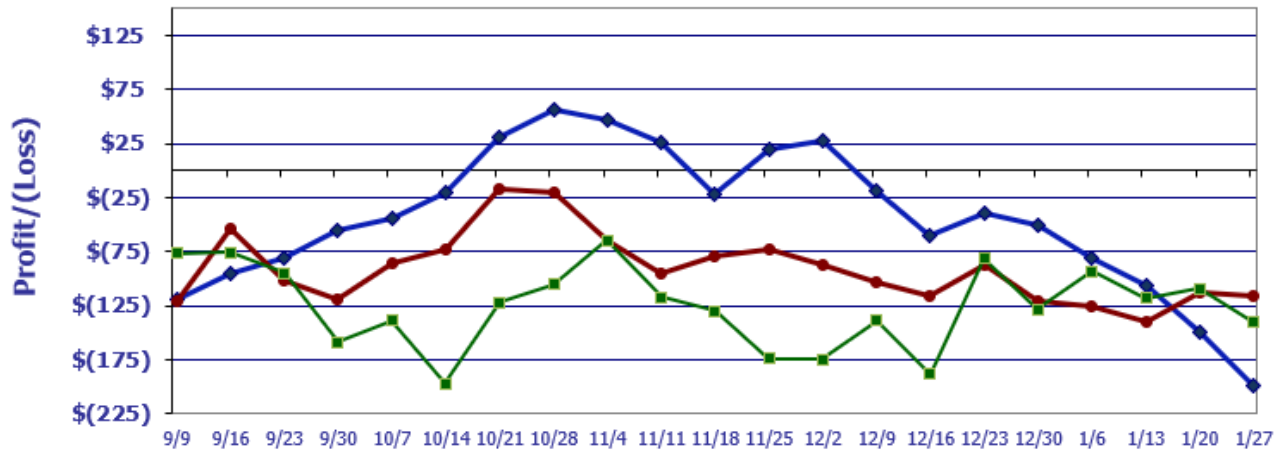**Projected closeout for steers placed on feed this week:**

- Projected Sale Date @ 150 days on feed = June 26, 2023

*Cost of 750 lb. steer delivered @ $178.80 per cwt. + $15 freight:	$1,356.00
Feed Cost for 600 lbs. @ $1.38 per lb.	$828.00
Interest on cattle cost for 165 days:	$47.37
Interest on feed cost:	$14.46
Total Cost & Expense:	**$2,245.83**
Sale proceeds: 1,350 lb. steer @ **$157.77 per cwt:	**$2,129.90**
This week's Profit/(Loss) per head:	**($115.93)**
Profit/(Loss) per head for previous week:	($112.29)
Change from previous week:	-3.64
Sale price necessary to breakeven:	**$166.36**

*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: ($140.17)
Typical closeout for un-hedged steers sold this week: ($199.44)
Projected closeout for steers placed on feed this week: ($115.93)

Feedyard Close-Outs - 5 Year Moving Averages

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