

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending November 5, 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 = June 8, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$90.65)**

*Cost of 750 lb. steer delivered @ \$140.23 per cwt:	\$1,061.73
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$18.54
Interest on feed cost:	\$5.97
Total Cost & Expense:	\$1,770.24
**Sale proceeds: 1,350 lb. steer @ \$128.15 per cwt:	\$1,730.03
This week's Profit/(Loss) per head:	(\$40.22)
Profit/(Loss) per head for previous week:	(\$34.77)
Change from previous week:	-\$5.45
Sale price necessary to breakeven:	\$131.13

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

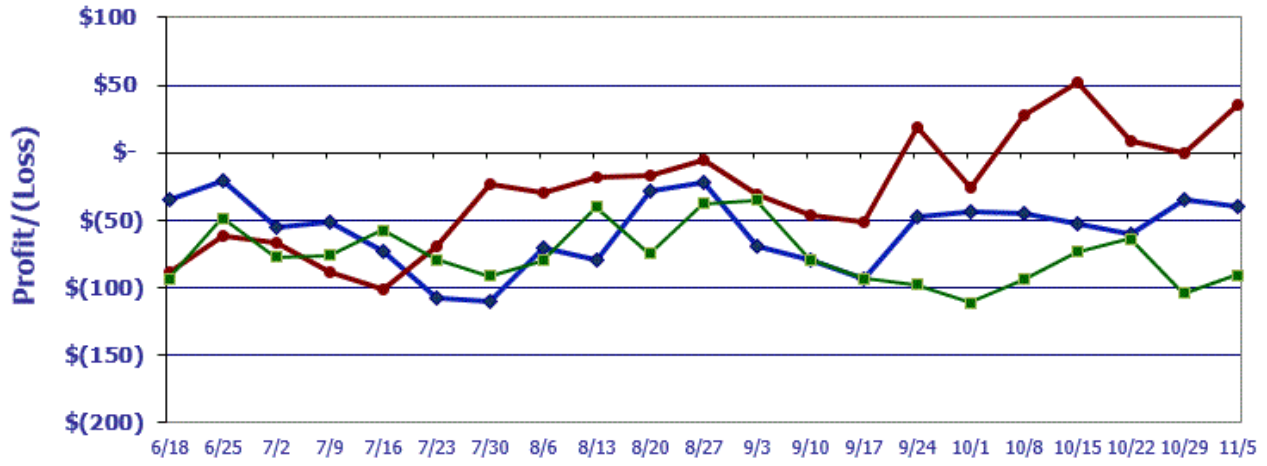
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = April 4, 2022

*Cost of 750 lb. steer delivered @ \$155.27 per cwt:	\$1,174.73
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 165 days:	\$20.51
Interest on feed cost:	\$5.71
Total Cost & Expense:	\$1,854.75
**Sale proceeds: 1,350 lb. steer @ \$140.00 per cwt:	\$1,890.00
This week's Profit/(Loss) per head:	\$35.25
Profit/(Loss) per head for previous week:	(\$0.88)
Change from previous week:	+\$36.13
Sale price necessary to breakeven:	\$137.39

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$90.65)
Typical closeout for un-hedged steers sold this week: (\$40.22)
Projected closeout for steers placed on feed this week: \$35.25

Feedyard Close-Outs - 5 Year Moving Averages

