

Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending August 11, 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 = March 14, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$149.00)**

* Cost of 750 lb. steer delivered @ \$189.51 per cwt. + \$15 freight:	\$1,436.33
Feed Cost for 600 lbs. @ \$1.27 per lb.	\$762.00
Interest on cattle cost for 165 days:	\$50.17
Interest on feed cost:	\$13.31
Total Cost & Expense:	\$2,261.81
** Sale proceeds: 1,350 lb. steer @ \$188.56 per cwt:	\$2,545.56
This week's Profit/(Loss) per head:	\$283.75
Profit/(Loss) per head for previous week:	\$284.77
Change from previous week:	-\$1.02
Sale price necessary to breakeven:	\$167.54

* CME Feeder Cattle Index Average for the week ** 5 Area Daily Weighted Average

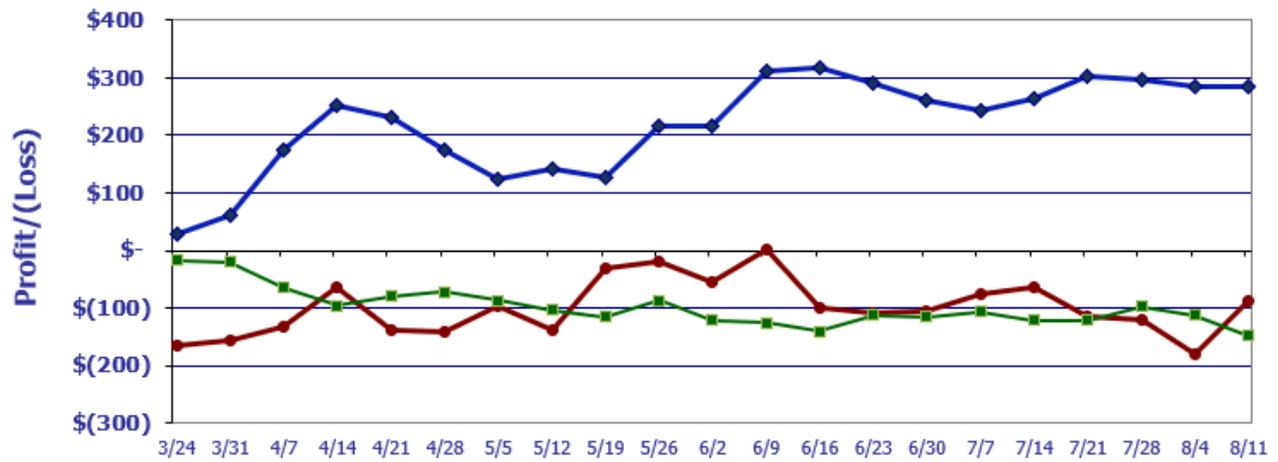
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = January 8, 2024

* Cost of 750 lb. steer delivered @ \$245.42 per cwt. + \$15 freight:	\$1,855.65
Feed Cost for 600 lbs. @ \$1.20 per lb.	\$720.00
Interest on cattle cost for 165 days:	\$70.54
Interest on feed cost:	\$13.68
Total Cost & Expense:	\$2,659.88
** Sale proceeds: 1,350 lb. steer @ \$189.22 per cwt:	\$2,554.47
This week's Profit/(Loss) per head:	(\$105.41)
Profit/(Loss) per head for previous week:	(\$88.18)
Change from previous week:	-\$17.23
Sale price necessary to breakeven:	\$197.03

* CME Feeder Cattle Index Average for the week ** February Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$149.00)
Typical closeout for un-hedged steers sold this week: \$283.75
Projected closeout for steers placed on feed this week: (\$105.41)

Feedyard Close-Outs - 5 Year Moving Averages...

