



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending July 14, 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 = February 14, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$121.96)**

* Cost of 750 lb. steer delivered @ \$183.06 per cwt. + \$15 freight:	\$1,387.95
Feed Cost for 600 lbs. @ \$1.28 per lb.	\$768.00
Interest on cattle cost for 165 days:	\$47.06
Interest on feed cost:	\$13.02
Total Cost & Expense:	\$2,216.03
** Sale proceeds: 1,350 lb. steer @ \$183.63 per cwt:	\$2,479.01
This week's Profit/(Loss) per head:	\$262.98
Profit/(Loss) per head for previous week:	\$242.41
Change from previous week:	+\$20.57
Sale price necessary to breakeven:	\$164.15

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

Projected closeout for steers placed on feed this week:

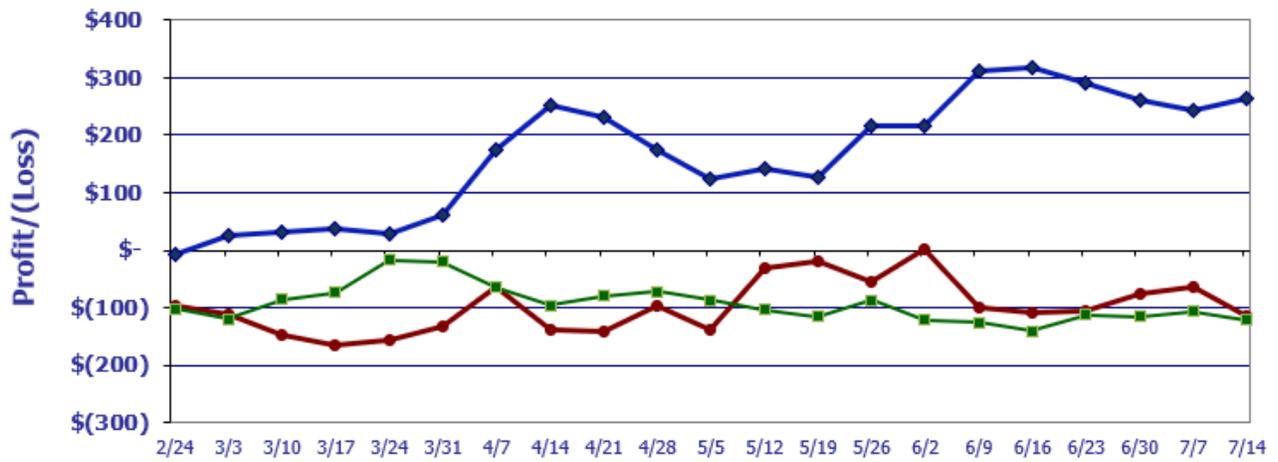
- Projected Sale Date @ 150 days on feed = December 11, 2023

* Cost of 750 lb. steer delivered @ \$239.69 per cwt. + \$15 freight:	\$1,812.68
Feed Cost for 600 lbs. @ \$1.21 per lb.	\$726.00
Interest on cattle cost for 165 days:	\$68.91
Interest on feed cost:	\$13.80
Total Cost & Expense:	\$2,621.38
** Sale proceeds: 1,350 lb. steer @ \$185.77 per cwt:	\$2,507.90
This week's Profit/(Loss) per head:	(\$113.49)
Profit/(Loss) per head for previous week:	(\$62.94)
Change from previous week:	-\$50.55
Sale price necessary to breakeven:	\$194.18

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

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$121.96)
Typical closeout for un-hedged steers sold this week: \$262.98
Projected closeout for steers placed on feed this week: (\$113.49)

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

www.cattlerange.com

