

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending December 31, 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 = August 3, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$23.43)**

*Cost of 750 lb. steer delivered @ \$154.04 per cwt:	\$1,165.30
Feed Cost for 600 lbs. @ \$1.10 per lb.	\$660.00
Interest on cattle cost for 165 days:	\$20.35
Interest on feed cost:	\$5.76
<b>Total Cost &amp; Expense:</b>	<b>\$1,851.42</b>
**Sale proceeds: 1,350 lb. steer @ \$140.72 per cwt:	<b>\$1,899.72</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$48.30</b>
Profit/(Loss) per head for previous week:	\$15.78
Change from previous week:	+32.52
<b>Sale price necessary to breakeven:</b>	<b>\$137.14</b>

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

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

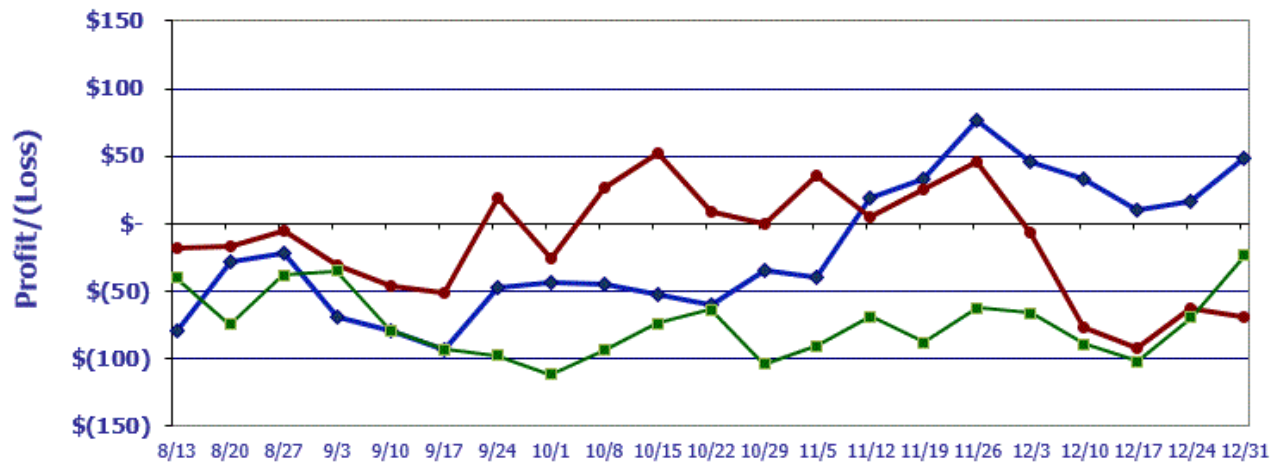
- Projected Sale Date @ 150 days on feed = May 30, 2022

*Cost of 750 lb. steer delivered @ \$163.55 per cwt:	\$1,236.63
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$21.60
Interest on feed cost:	\$5.97
<b>Total Cost &amp; Expense:</b>	<b>\$1,948.20</b>
**Sale proceeds: 1,350 lb. steer @ \$139.20 per cwt:	<b>\$1,879.20</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$69.00)</b>
Profit/(Loss) per head for previous week:	(\$62.92)
Change from previous week:	-6.08
<b>Sale price necessary to breakeven:</b>	<b>\$144.31</b>

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

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

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**Typical closeout for hedged steers sold this week: (\$23.43)**  
**Typical closeout for un-hedged steers sold this week: \$48.30**  
**Projected closeout for steers placed on feed this week: (\$69.00)**

## Feedyard Close-Outs - 5 Year Moving Averages

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