



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending March 1, 2024

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. Cost includes \$15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = September 3, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$138.92)**

*Cost of 800 lb. steer delivered @ \$248.93 per cwt. + \$15 freight:	\$2,006.44
Feed Cost for 600 lbs. @ \$1.15 per lb.	\$690.00
Interest on cattle cost for 180 days:	\$94.00
Interest on feed cost:	\$16.16
Total Cost & Expense:	\$2,806.60
**Sale proceeds: 1,400 lb. steer @ \$183.63 per cwt:	\$2,570.82
This week's Profit/(Loss) per head:	(\$235.78)
Profit/(Loss) per head for previous week:	(\$235.39)
Change from previous week:	-\$0.39
Sale price necessary to breakeven:	\$200.87

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

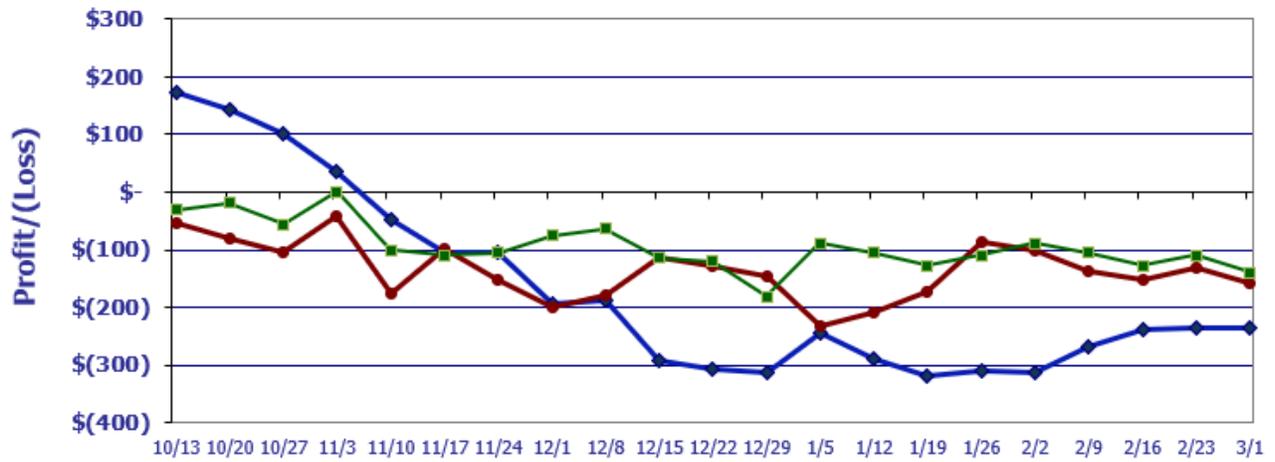
- Projected Sale Date @ 180 days on feed = August 28, 2024

*Cost of 800 lb. steer delivered @ \$247.00 per cwt. + \$15 freight:	\$1,991.00
Feed Cost for 600 lbs. @ \$1.10 per lb.	\$660.00
Interest on cattle cost for 180 days:	\$93.28
Interest on feed cost:	\$15.46
Total Cost & Expense:	\$2,759.74
**Sale proceeds: 1,400 lb. steer @ \$185.80 per cwt:	\$2,601.20
This week's Profit/(Loss) per head:	(\$158.54)
Profit/(Loss) per head for previous week:	(\$129.98)
Change from previous week:	-\$28.56
Sale price necessary to breakeven:	\$197.12

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

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$138.92)
Typical closeout for un-hedged steers sold this week: (\$235.78)
Projected closeout for steers placed on feed this week: (\$158.54)

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

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