

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending December 17, 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 = July 20, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$102.01)**

*Cost of 750 lb. steer delivered @ \$151.39 per cwt:	\$1,145.43
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 165 days:	\$20.01
Interest on feed cost:	\$5.87
<b>Total Cost &amp; Expense:</b>	<b>\$1,843.30</b>
**Sale proceeds: 1,350 lb. steer @ \$137.23 per cwt:	\$1,852.61
<b>This week's Profit/(Loss) per head:</b>	<b>\$9.31</b>
Profit/(Loss) per head for previous week:	\$32.55
Change from previous week:	-\$23.24
<b>Sale price necessary to breakeven:</b>	<b>\$136.54</b>

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

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

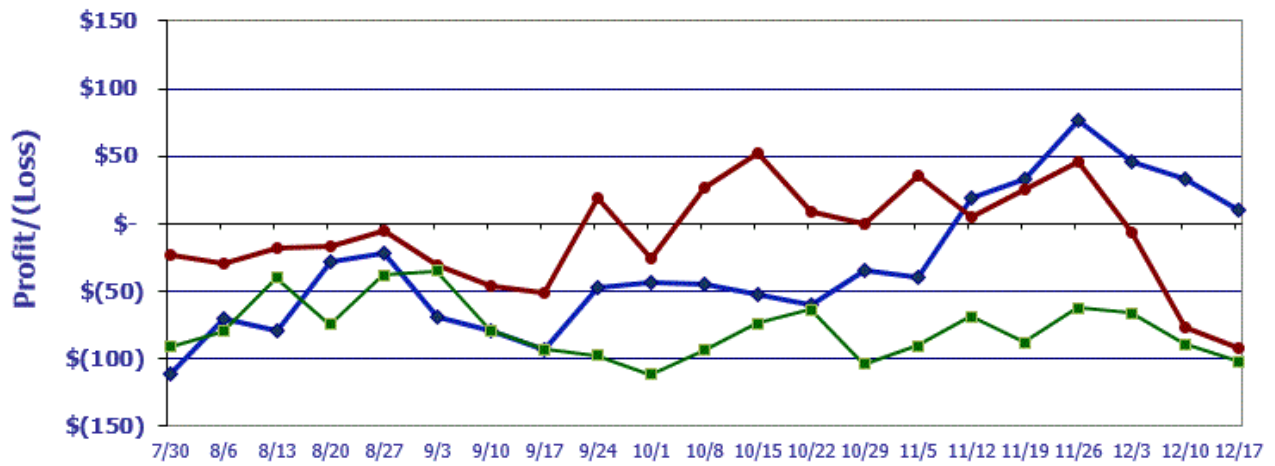
- Projected Sale Date @ 150 days on feed = May 16, 2022

*Cost of 750 lb. steer delivered @ \$161.04 per cwt:	\$1,217.80
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$21.27
Interest on feed cost:	\$5.97
<b>Total Cost &amp; Expense:</b>	<b>\$1,929.04</b>
**Sale proceeds: 1,350 lb. steer @ \$136.05 per cwt:	\$1,836.68
<b>This week's Profit/(Loss) per head:</b>	<b>(\$92.37)</b>
Profit/(Loss) per head for previous week:	(\$76.38)
Change from previous week:	-\$15.99
<b>Sale price necessary to breakeven:</b>	<b>\$142.89</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:** (\$102.01)  
**Typical closeout for un-hedged steers sold this week:** \$9.31  
**Projected closeout for steers placed on feed this week:** (\$92.37)

## Feedyard Close-Outs - 5 Year Moving Averages

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