

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending March 4, 2022

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, e.g., 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 \$10 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = October 5, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$25.87)**

* Cost of 750 lb. steer delivered @ \$153.72 per cwt:	\$1,162.90
Feed Cost for 600 lbs. @ \$1.23 per lb.	\$738.00
Interest on cattle cost for 165 days:	\$20.31
Interest on feed cost:	\$6.44
Total Cost & Expense:	\$1,927.66
** Sale proceeds: 1,350 lb. steer @ \$141.61 per cwt:	\$1,911.74
This week's Profit/(Loss) per head:	(\$15.92)
Profit/(Loss) per head for previous week:	\$9.30
Change from previous week:	-\$25.22
Sale price necessary to breakeven:	\$142.79

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

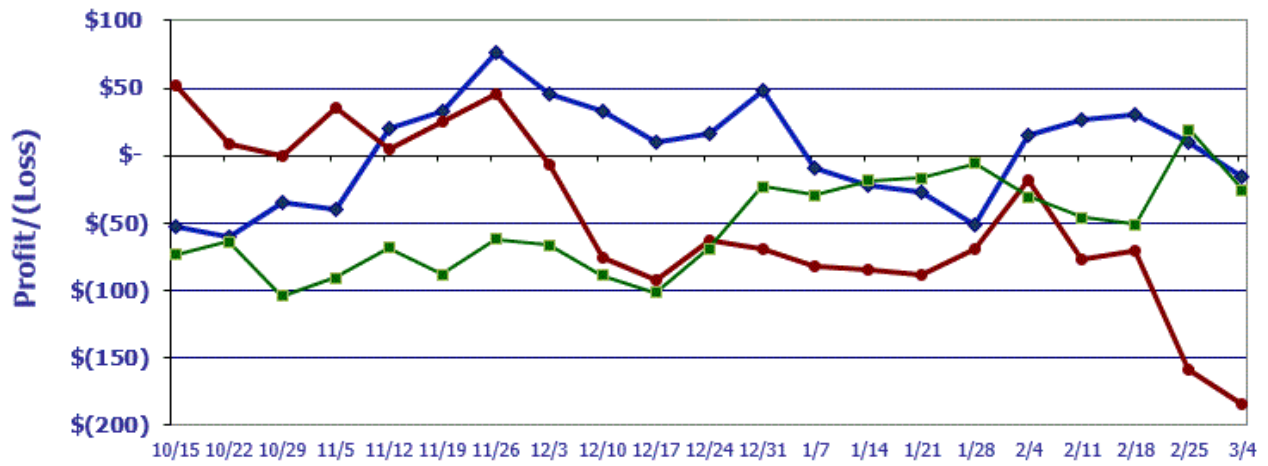
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = August 1, 2022

* Cost of 750 lb. steer delivered @ \$156.19 per cwt:	\$1,181.43
Feed Cost for 600 lbs. @ \$1.31 per lb.	\$786.00
Interest on cattle cost for 165 days:	\$20.63
Interest on feed cost:	\$6.86
Total Cost & Expense:	\$1,994.92
** Sale proceeds: 1,350 lb. steer @ \$134.15 per cwt:	\$1,811.03
This week's Profit/(Loss) per head:	(\$183.90)
Profit/(Loss) per head for previous week:	(\$158.51)
Change from previous week:	-\$25.39
Sale price necessary to breakeven:	\$147.77

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week: (\$25.87)
Typical closeout for un-hedged steers sold this week: (\$15.92)
Projected closeout for steers placed on feed this week: (\$183.90)

Feedyard Close-Outs - 5 Year Moving Averages

