

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending November 26, 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 = June 29, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$62.42)**

*Cost of 750 lb. steer delivered @ \$145.96 per cwt:	\$1,104.70
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 165 days:	\$19.29
Interest on feed cost:	\$5.87
<b>Total Cost &amp; Expense:</b>	<b>\$1,801.86</b>
**Sale proceeds: 1,350 lb. steer @ \$139.16 per cwt:	<b>\$1,878.66</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$76.80</b>
Profit/(Loss) per head for previous week:	\$33.40
Change from previous week:	+\$43.30
<b>Sale price necessary to breakeven:</b>	<b>\$133.47</b>

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

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

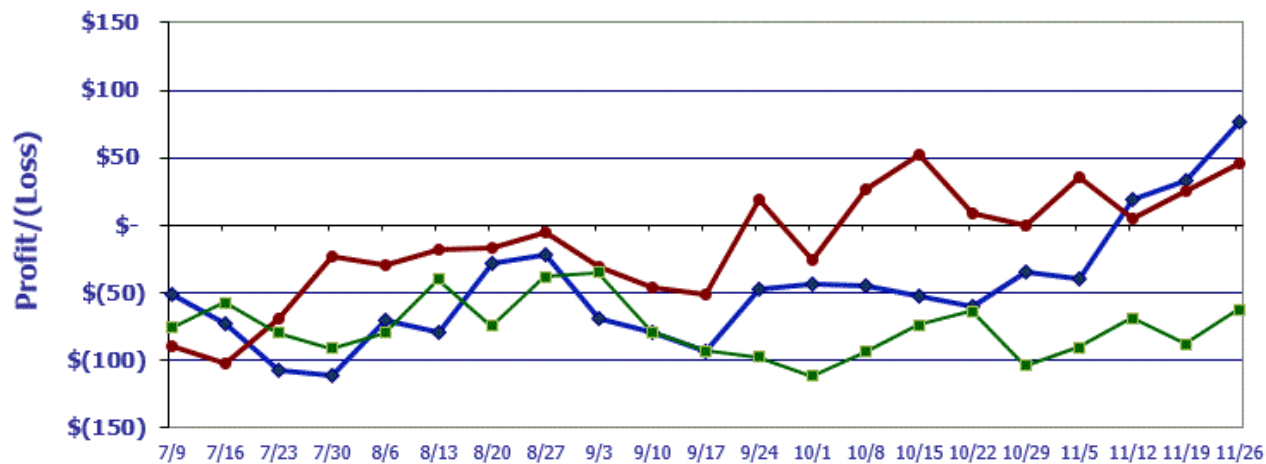
- Projected Sale Date @ 150 days on feed = April 25, 2022

*Cost of 750 lb. steer delivered @ \$157.48 per cwt:	\$1,191.10
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 165 days:	\$20.80
Interest on feed cost:	\$5.92
<b>Total Cost &amp; Expense:</b>	<b>\$1,895.82</b>
**Sale proceeds: 1,350 lb. steer @ \$143.85 per cwt:	<b>\$1,941.98</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$46.15</b>
Profit/(Loss) per head for previous week:	\$25.69
Change from previous week:	+\$20.46
<b>Sale price necessary to breakeven:</b>	<b>\$140.43</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:** (\$62.42)  
**Typical closeout for un-hedged steers sold this week:** \$76.80  
**Projected closeout for steers placed on feed this week:** \$46.15

## Feedyard Close-Outs - 5 Year Moving Averages

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