

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending May 10, 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 = November 12, 2023
- Projected P/(L) based on the futures when placed on feed: **(175.41)**

*Cost of 800 lb. steer delivered @ \$235.42 per cwt. + \$15 freight:	\$1,898.36
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 180 days:	\$88.94
Interest on feed cost:	\$15.88
<b>Total Cost &amp; Expense:</b>	<b>\$2,681.18</b>
**Sale proceeds: 1,400 lb. steer @ \$186.57 per cwt:	<b>\$2,611.98</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$69.20)</b>
Profit/(Loss) per head for previous week:	(\$95.71)
Change from previous week:	+\$26.51
<b>Sale price necessary to breakeven:</b>	<b>\$191.51</b>

\* CME Feeder Cattle Index    \*\* USDA Market News

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

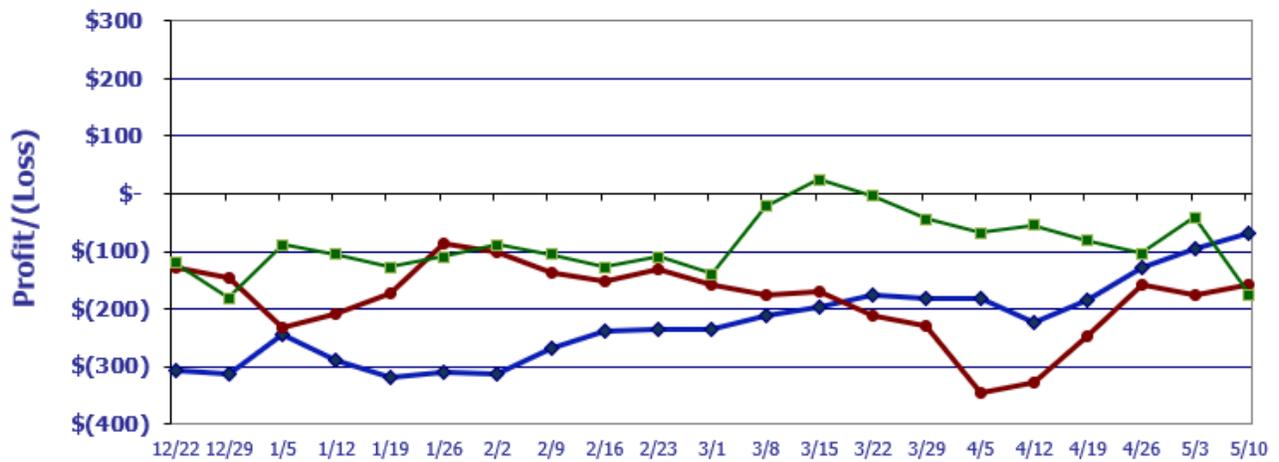
- Projected Sale Date @ 180 days on feed = November 6, 2024

*Cost of 800 lb. steer delivered @ \$240.38 per cwt. + \$15 freight:	\$1,938.04
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 180 days:	\$90.80
Interest on feed cost:	\$15.32
<b>Total Cost &amp; Expense:</b>	<b>\$2,698.16</b>
**Sale proceeds: 1,400 lb. steer @ \$181.52 per cwt:	<b>\$2,541.28</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$156.88)</b>
Profit/(Loss) per head for previous week:	(\$176.16)
Change from previous week:	+\$19.28
<b>Sale price necessary to breakeven:</b>	<b>\$192.73</b>

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

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

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**Typical closeout for hedged steers sold this week:** (\$175.41)  
**Typical closeout for un-hedged steers sold this week:** (\$69.20)  
**Projected closeout for steers placed on feed this week:** (\$156.88)

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

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