

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending April 8, 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 = November 9, 2021
- Projected P/(L) based on the futures when placed on feed: **+\$35.25**

*Cost of 750 lb. steer delivered @ \$155.06 per cwt:	\$1,172.95
Feed Cost for 600 lbs. @ \$1.26 per lb.	\$756.00
Interest on cattle cost for 165 days:	\$20.49
Interest on feed cost:	\$6.60
Total Cost & Expense:	\$1,956.04
**Sale proceeds: 1,350 lb. steer @ \$141.56 per cwt:	\$1,911.06
This week's Profit/(Loss) per head:	(\$44.98)
Profit/(Loss) per head for previous week:	(\$45.82)
Change from previous week:	+\$0.84
Sale price necessary to breakeven:	\$144.89

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

Projected closeout for steers placed on feed this week:

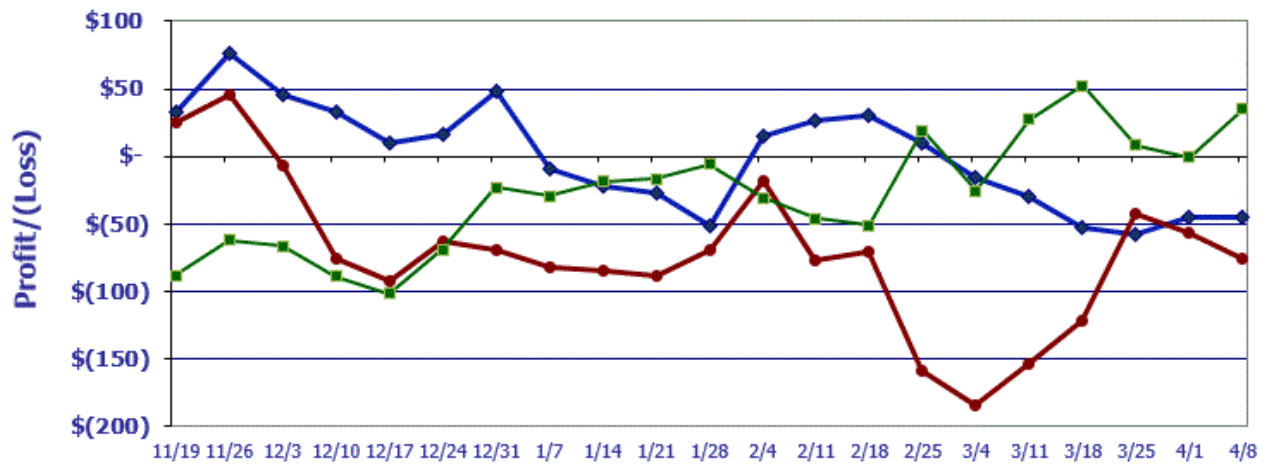
- Projected Sale Date @ 150 days on feed = September 5, 2022

*Cost of 750 lb. steer delivered @ \$155.59 per cwt:	\$1,176.93
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$21.77
Interest on feed cost:	\$7.43
Total Cost & Expense:	\$2,010.12
**Sale proceeds: 1,350 lb. steer @ \$143.25 per cwt:	\$1,933.88
This week's Profit/(Loss) per head:	(\$76.25)
Profit/(Loss) per head for previous week:	(\$56.39)
Change from previous week:	-\$19.86
Sale price necessary to breakeven:	\$148.60

* 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: \$35.25
Typical closeout for un-hedged steers sold this week: (\$44.98)
Projected closeout for steers placed on feed this week: (\$76.25)

Feedyard Close-Outs - 5 Year Moving Averages

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