

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending October 29, 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 1, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$104.02)**

*Cost of 750 lb. steer delivered @ \$136.65 per cwt:	\$1,034.88
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$18.07
Interest on feed cost:	\$5.97
Total Cost & Expense:	\$1,742.92
**Sale proceeds: 1,350 lb. steer @ \$126.53 per cwt:	\$1,708.16
This week's Profit/(Loss) per head:	(\$34.77)
Profit/(Loss) per head for previous week:	(\$60.13)
Change from previous week:	+\$25.36
Sale price necessary to breakeven:	\$129.11

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

Projected closeout for steers placed on feed this week:

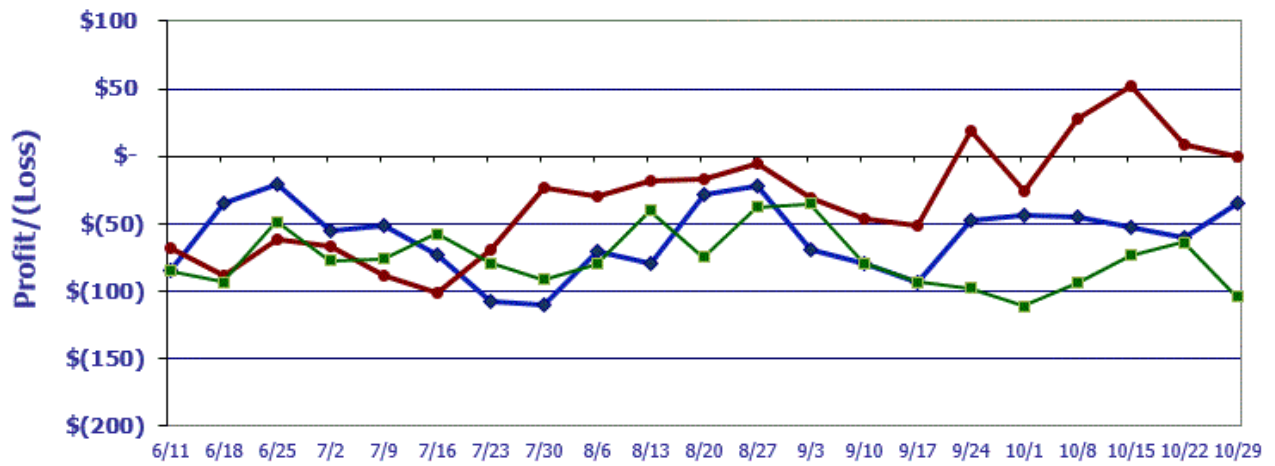
- Projected Sale Date @ 150 days on feed = March 28, 2022

*Cost of 750 lb. steer delivered @ \$155.88 per cwt:	\$1,179.10
Feed Cost for 600 lbs. @ \$1.06 per lb.	\$648.00
Interest on cattle cost for 165 days:	\$20.59
Interest on feed cost:	\$5.66
Total Cost & Expense:	\$1,853.35
**Sale proceeds: 1,350 lb. steer @ \$137.22 per cwt:	\$1,852.47
This week's Profit/(Loss) per head:	(\$0.88)
Profit/(Loss) per head for previous week:	\$8.05
Change from previous week:	-\$8.93
Sale price necessary to breakeven:	\$137.29

* 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: (\$104.02)
Typical closeout for un-hedged steers sold this week: (\$34.77)
Projected closeout for steers placed on feed this week: (\$0.88)

Feedyard Close-Outs - 5 Year Moving Averages

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