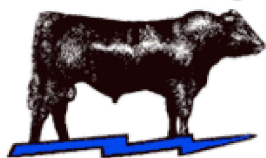


The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending November 1, 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 = May 5, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$176.16)**

*Cost of 800 lb. steer delivered @ \$242.39 per cwt. + \$15 freight:	\$1,954.12
Feed Cost for 600 lbs. @ \$0.99 per lb.	\$594.00
Interest on cattle cost for 180 days:	\$91.55
Interest on feed cost:	\$13.91
Total Cost & Expense:	\$2,653.58
**Sale proceeds: 1,400 lb. steer @ \$190.00 per cwt:	\$2,660.00
This week's Profit/(Loss) per head:	\$6.42
Profit/(Loss) per head for previous week:	(\$24.30)
Change from previous week:	+\$30.72
Sale price necessary to breakeven:	\$189.54

* CME Feeder Cattle Index ** USDA Market News

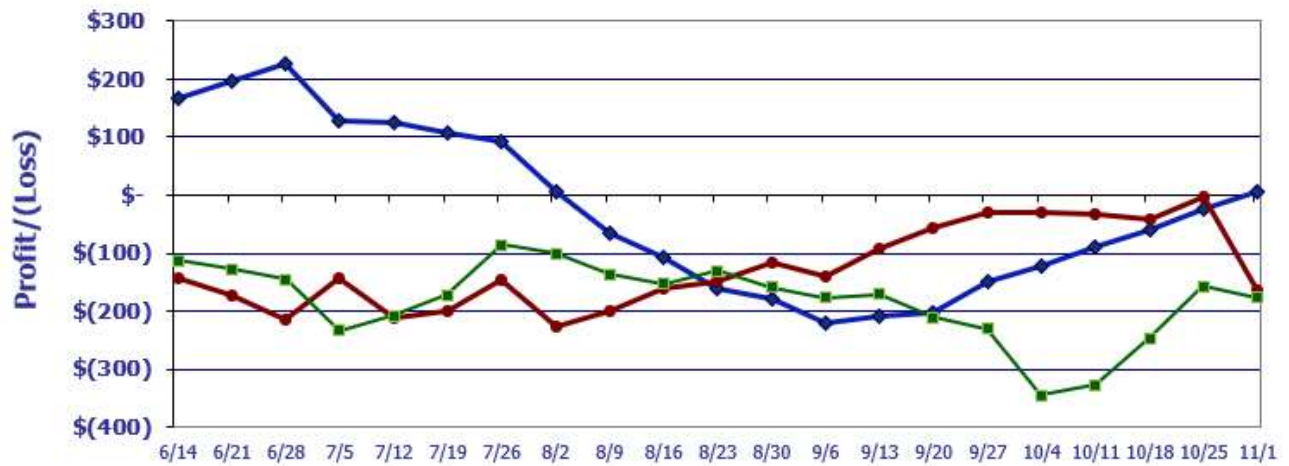
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = April 30, 2025

*Cost of 800 lb. steer delivered @ \$251.20 per cwt. + \$15 freight:	\$2,024.60
Feed Cost for 600 lbs. @ \$0.96 per lb.	\$576.00
Interest on cattle cost for 180 days:	\$89.86
Interest on feed cost:	\$12.78
Total Cost & Expense:	\$2,703.24
**Sale proceeds: 1,400 lb. steer @ \$181.30 per cwt:	\$2,538.20
This week's Profit/(Loss) per head:	(\$165.04)
Profit/(Loss) per head for previous week:	(\$2.31)
Change from previous week:	-\$162.73
Sale price necessary to breakeven:	\$193.09

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

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com


Closeout for un-hedged steers placed on feed 180 days ago & sold this week: **\$6.42**
 Projection based on the futures when placed on feed 180 days ago: **(\$176.16)**
 Projection based on the futures for steers placed on-feed this week: **(\$165.04)**

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

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