

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending October 1, 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 = May 4, 2021
- Projected P/(L) based on the futures when placed on feed: **(\$111.66)**

*Cost of 750 lb. steer delivered @ \$130.83 per cwt:	\$991.23
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$17.31
Interest on feed cost:	\$5.97
Total Cost & Expense:	\$1,698.51
**Sale proceeds: 1,350 lb. steer @ \$122.57 per cwt:	\$1,654.70
This week's Profit/(Loss) per head:	(\$43.82)
Profit/(Loss) per head for previous week:	(\$47.15)
Change from previous week:	+\$3.33
Sale price necessary to breakeven:	\$125.82

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

Projected closeout for steers placed on feed this week:

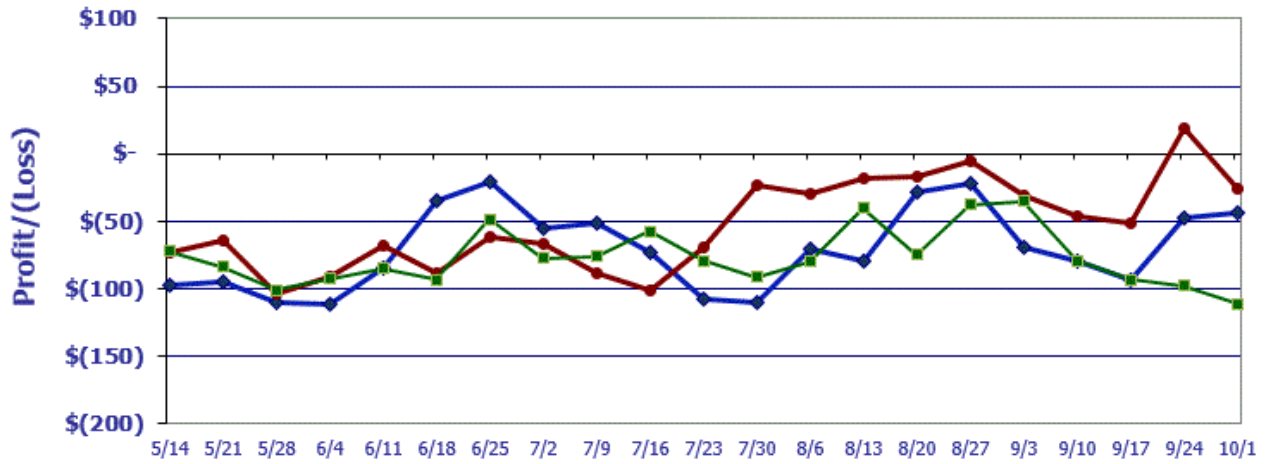
- Projected Sale Date @ 150 days on feed = February 28, 2022

*Cost of 750 lb. steer delivered @ \$153.72 per cwt:	\$1,162.90
Feed Cost for 600 lbs. @ \$1.07 per lb.	\$642.00
Interest on cattle cost for 165 days:	\$20.31
Interest on feed cost:	\$5.61
Total Cost & Expense:	\$1,830.82
**Sale proceeds: 1,350 lb. steer @ \$133.70 per cwt:	\$1,804.95
This week's Profit/(Loss) per head:	(\$25.87)
Profit/(Loss) per head for previous week:	\$19.17
Change from previous week:	(\$45.04)
Sale price necessary to breakeven:	\$135.62

* 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: (\$111.66)
Typical closeout for un-hedged steers sold this week: (\$43.82)
Projected closeout for steers placed on feed this week: (\$25.87)

Feedyard Close-Outs - 5 Year Moving Averages

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