

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

**Current & Future (Projected) Closeouts: Profit/(Loss)**  
For the week ending December 19, 2025

**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 190 days ago = June 12, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$231.36)**

*Cost of 800 lb. steer @ \$315.85 per cwt. + \$15 freight:	\$2,541.80
Feed Cost for 700 lbs. @ \$1.09 per lb.	\$763.00
Interest on cattle cost for 190 days:	\$109.16
Interest on feed cost:	\$16.38
<b>Total Cost &amp; Expense:</b>	<b>\$3,430.34</b>
**Sale proceeds: 1,500 lb. steer @ \$227.96 per cwt:	<b>\$3,419.40</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$10.94)</b>
Profit/(Loss) per head for previous week:	\$90.30
Change from previous week:	-\$101.24
<b>Sale price necessary to breakeven:</b>	<b>\$228.69</b>

\* CME Feeder Cattle Index    \*\* USDA's Weekly Accumulated 5-Area Weighted Average

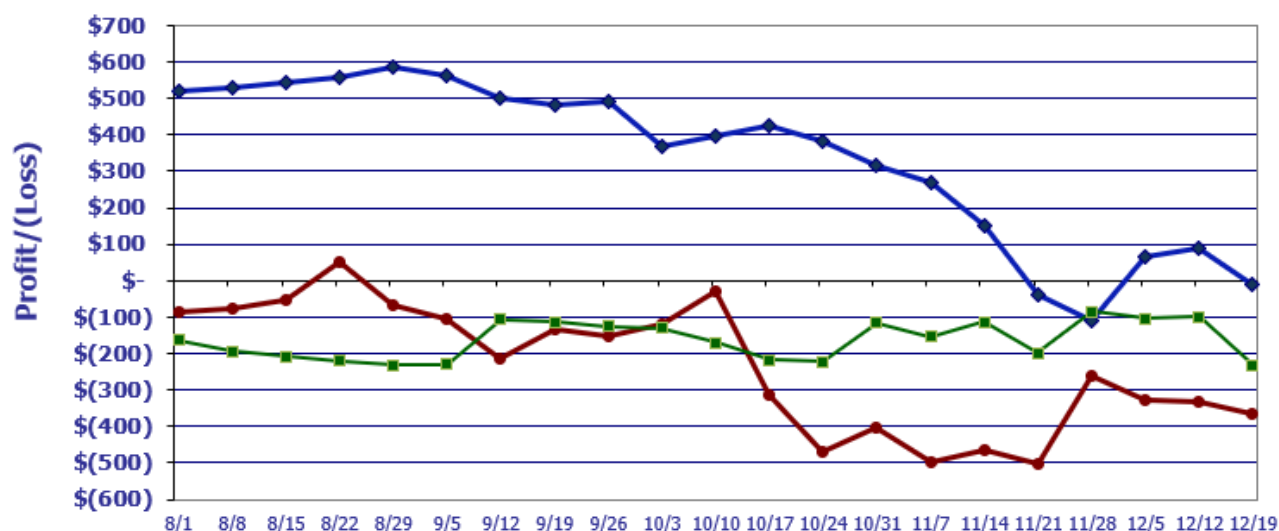
### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 190 days on feed = June 27, 2026

*Cost of 800 lb. steer @ \$350.02 per cwt. + \$15 freight:	\$2,815.16
Feed Cost for 700 lbs. @ \$1.11 per lb.	\$777.00
Interest on cattle cost for 190 days:	\$113.57
Interest on feed cost:	\$15.67
<b>Total Cost &amp; Expense:</b>	<b>\$3,721.40</b>
**Sale proceeds: 1,500 lb. steer @ \$223.82 per cwt:	<b>\$3,357.30</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$364.10)</b>
Profit/(Loss) per head for previous week:	(\$331.84)
Change from previous week:	-\$32.26
<b>Sale price necessary to breakeven:</b>	<b>\$248.09</b>

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

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

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Closeout for un-hedged steers placed on-feed 200 days ago & sold this week: (\$10.94)  
 Projection based on the futures when placed on-feed 190 days ago: (\$231.36)  
 Projection based on the futures for steers placed on-feed this week: (\$364.10)

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

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