



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending December 5, 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 = May 29, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$99.71)**

*Cost of 800 lb. steer @ \$293.40 per cwt. + \$15 freight:	\$2,362.20
Feed Cost for 700 lbs. @ \$1.08 per lb.	\$756.00
Interest on cattle cost for 190 days:	\$101.45
Interest on feed cost:	\$16.23
Total Cost & Expense:	\$3,235.88
**Sale proceeds: 1,500 lb. steer @ \$220.19 per cwt:	\$3,302.85
This week's Profit/(Loss) per head:	\$66.97
Profit/(Loss) per head for previous week:	(\$107.40)
Change from previous week:	+\$174.37
Sale price necessary to breakeven:	\$215.73

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

Projected closeout for steers placed on feed this week:

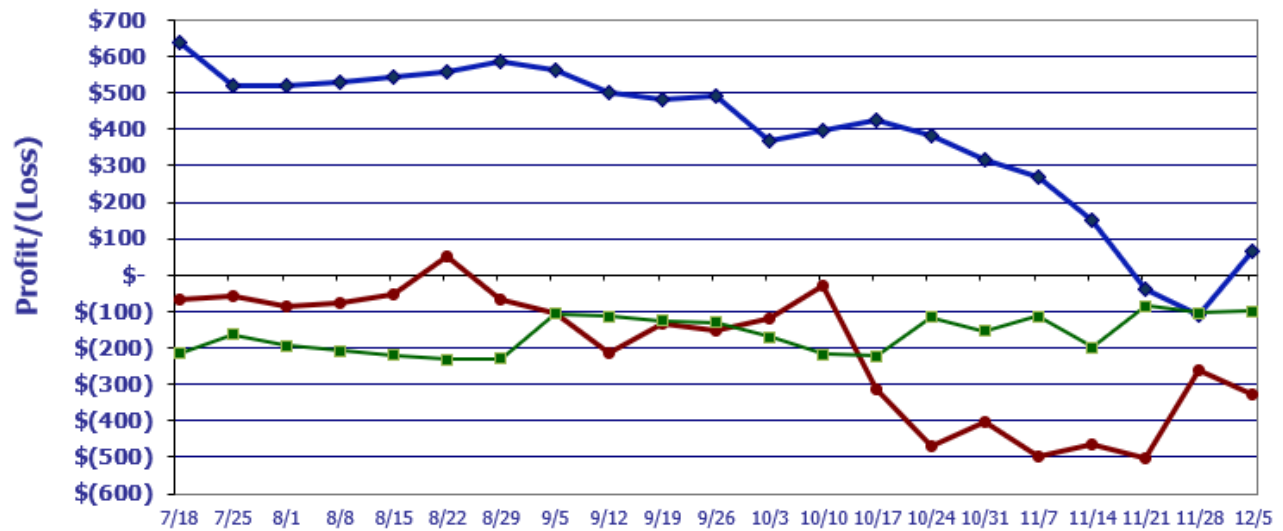
- Projected Sale Date @ 190 days on feed = June 13, 2026

*Cost of 800 lb. steer @ \$341.80 per cwt. + \$15 freight:	\$2,749.40
Feed Cost for 700 lbs. @ \$1.10 per lb.	\$770.00
Interest on cattle cost for 190 days:	\$114.50
Interest on feed cost:	\$16.03
Total Cost & Expense:	\$3,649.93
**Sale proceeds: 1,500 lb. steer @ \$221.57 per cwt:	\$3,323.55
This week's Profit/(Loss) per head:	(\$326.38)
Profit/(Loss) per head for previous week:	(\$261.45)
Change from previous week:	-\$64.93
Sale price necessary to breakeven:	\$243.33

* 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: **\$66.97**
 Projection based on the futures when placed on-feed 200 days ago: **(\$99.71)**
 Projection based on the futures for steers placed on-feed this week: **(\$326.38)**

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

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