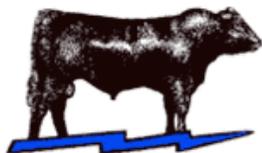


The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending March 6, 2026

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 = August 28, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$106.81)**

*Cost of 800 lb. steer @ \$365.23 per cwt. + \$15 freight:	\$2,936.84
Feed Cost for 700 lbs. @ \$1.13 per lb.	\$791.00
Interest on cattle cost for 190 days:	\$126.12
Interest on feed cost:	\$16.98
Total Cost & Expense:	\$3,870.95
**Sale proceeds: 1,500 lb. steer @ \$240.00 per cwt:	\$3,600.00
This week's Profit/(Loss) per head:	(\$270.95)
Profit/(Loss) per head for previous week:	(\$62.87)
Change from previous week:	-\$208.08
Sale price necessary to breakeven:	\$247.69

* CME Feeder Cattle Index ** USDA Market News

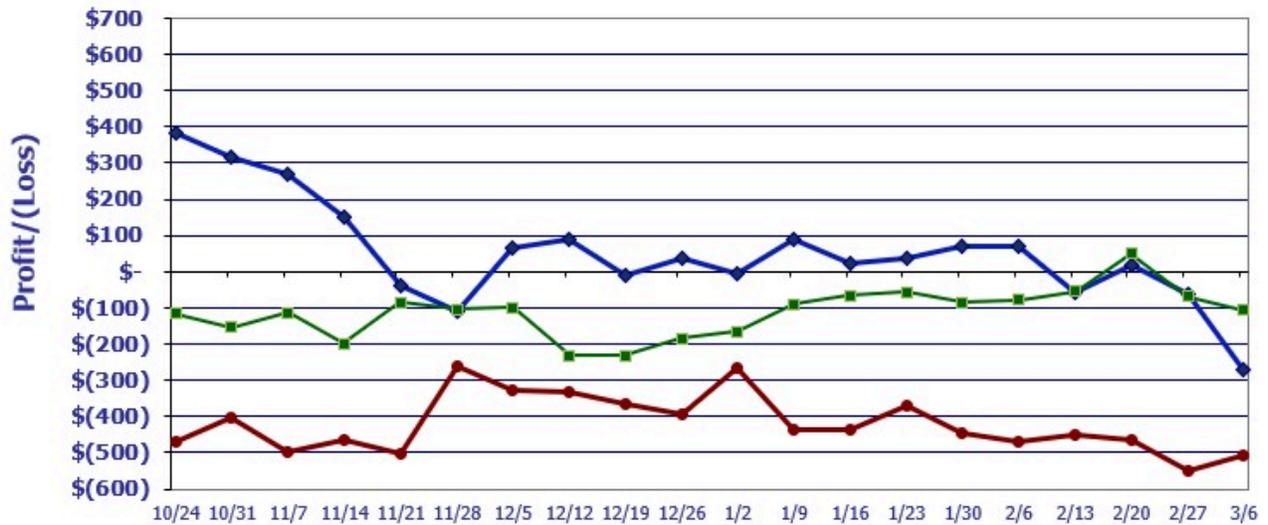
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 190 days on feed = September 12, 2026

*Cost of 800 lb. steer @ \$368.59 per cwt. + \$15 freight:	\$2,963.72
Feed Cost for 700 lbs. @ \$1.18 per lb.	\$826.00
Interest on cattle cost for 190 days:	\$119.56
Interest on feed cost:	\$16.66
Total Cost & Expense:	\$3,925.95
**Sale proceeds: 1,500 lb. steer @ \$228.00 per cwt:	\$3,420.00
This week's Profit/(Loss) per head:	(\$505.95)
Profit/(Loss) per head for previous week:	(\$548.62)
Change from previous week:	+\$42.67
Sale price necessary to breakeven:	\$261.73

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

Feedyard Close-Outs for the weeks ending...



Closeout for un-hedged steers placed on-feed 190 days ago & sold this week: **(\$270.95)**
 Projection based on the futures when placed on-feed 190 days ago: **(\$106.81)**
 Projection based on the futures for steers placed on-feed this week: **(\$505.95)**

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

