

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending November 14, 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 8, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$197.90)**

*Cost of 800 lb. steer @ \$296.38 per cwt. + \$15 freight:	\$2,386.04
Feed Cost for 700 lbs. @ \$1.06 per lb.	\$742.00
Interest on cattle cost for 200 days:	\$102.47
Interest on feed cost:	\$15.93
Total Cost & Expense:	\$3,246.14
**Sale proceeds: 1,500 lb. steer @ \$226.50 per cwt:	\$3,397.50
This week's Profit/(Loss) per head:	\$151.06
Profit/(Loss) per head for previous week:	\$271.53
Change from previous week:	-\$120.47
Sale price necessary to breakeven:	\$216.43

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

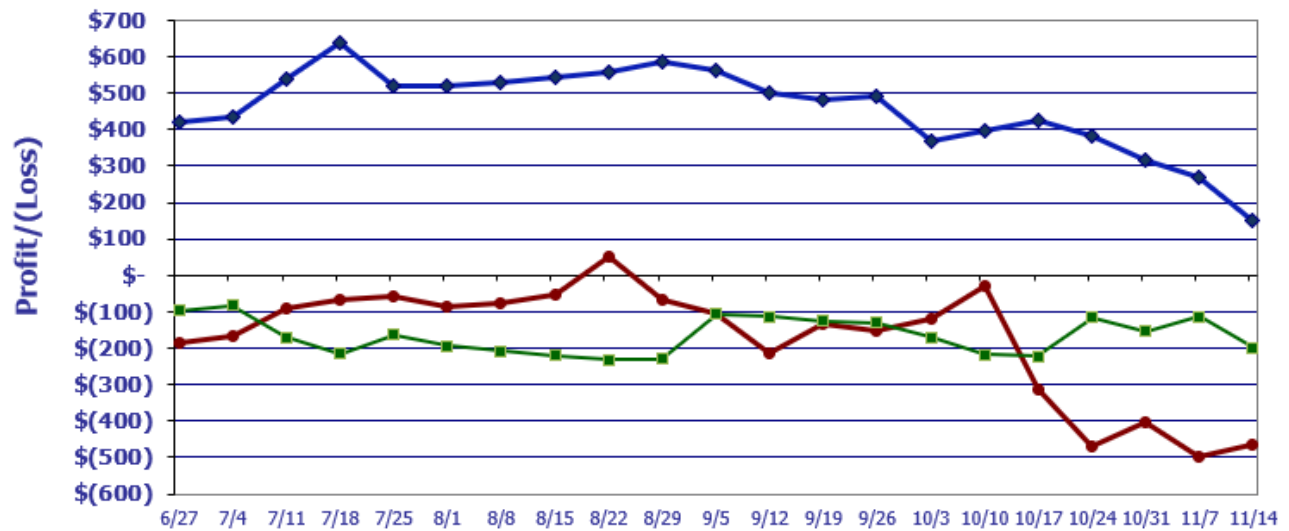
- Projected Sale Date @ 190 days on feed = May 23, 2026

*Cost of 800 lb. steer @ \$343.73 per cwt. + \$15 freight:	\$2,764.84
Feed Cost for 700 lbs. @ \$1.08 per lb.	\$756.00
Interest on cattle cost for 200 days:	\$115.14
Interest on feed cost:	\$15.74
Total Cost & Expense:	\$3,651.72
**Sale proceeds: 1,500 lb. steer @ \$212.60 per cwt:	\$3,189.00
This week's Profit/(Loss) per head:	(\$462.72)
Profit/(Loss) per head for previous week:	(\$497.01)
Change from previous week:	+\$34.29
Sale price necessary to breakeven:	\$243.45

* 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: **\$151.06**
 Projection based on the futures when placed on-feed 200 days ago: **(\$197.90)**
 Projection based on the futures for steers placed on-feed this week: **(\$462.72)**

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

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