



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending September 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 200 days ago = February 17, 2025
- Projected P/(L) based on the futures when placed on feed: **(106.18)**

*Cost of 800 lb. steer delivered @ \$276.30 per cwt. + \$15 freight:	\$2,225.40
Feed Cost for 700 lbs. @ \$1.02 per lb.	\$714.00
Interest on cattle cost for 200 days:	\$115.84
Interest on feed cost:	\$18.58
Total Cost & Expense:	\$3,073.83
**Sale proceeds: 1,500 lb. steer @ \$242.50 per cwt:	\$3,637.50
This week's Profit/(Loss) per head:	\$563.67
Profit/(Loss) per head for previous week:	\$584.42
Change from previous week:	-\$20.75
Sale price necessary to breakeven:	\$204.92

* CME Feeder Cattle Index ** USDA Market News

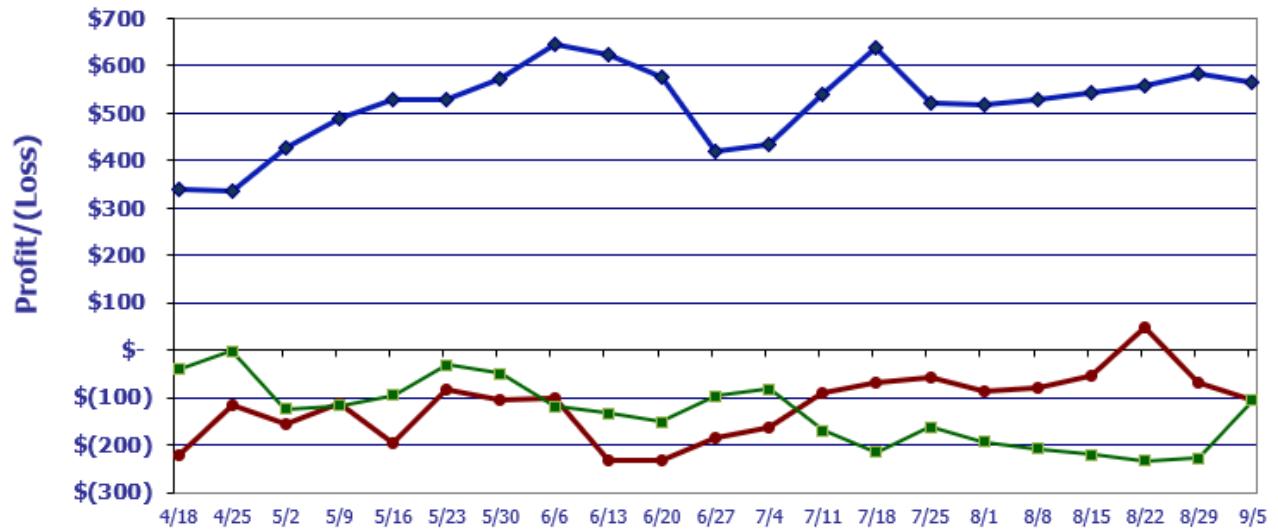
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = March 24, 2026

*Cost of 800 lb. steer delivered @ \$361.35 per cwt. + \$15 freight:	\$2,905.80
Feed Cost for 700 lbs. @ \$0.90 per lb.	\$630.00
Interest on cattle cost for 200 days:	\$135.34
Interest on feed cost:	\$14.67
Total Cost & Expense:	\$3,685.81
**Sale proceeds: 1,500 lb. steer @ \$238.60 per cwt:	\$3,579.00
This week's Profit/(Loss) per head:	(\$106.81)
Profit/(Loss) per head for previous week:	(\$67.22)
Change from previous week:	-\$39.59
Sale price necessary to breakeven:	\$245.72

* CME Feeder Cattle Index ** April 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: **\$563.67**
 Projection based on the futures when placed on-feed 200 days ago: **(106.18)**
 Projection based on the futures for steers placed on-feed this week: **(\$106.81)**

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

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