

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

**Current & Future (Projected) Closeouts: Profit/(Loss)**  
For the week ending January 23, 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 = July 17, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$56.23)**

*Cost of 800 lb. steer @ \$322.17 per cwt. + \$15 freight:	\$2,592.36
Feed Cost for 700 lbs. @ \$1.10 per lb.	\$770.00
Interest on cattle cost for 190 days:	\$111.33
Interest on feed cost:	\$16.53
<b>Total Cost &amp; Expense:</b>	<b>\$3,490.22</b>
<b>**Sale proceeds: 1,500 lb. steer @ \$235.00 per cwt:</b>	<b>\$3,525.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$34.78</b>
Profit/(Loss) per head for previous week:	\$21.83
Change from previous week:	+\$12.95
<b>Sale price necessary to breakeven:</b>	<b>\$232.68</b>

\* CME Feeder Cattle Index    \*\* USDA Market News

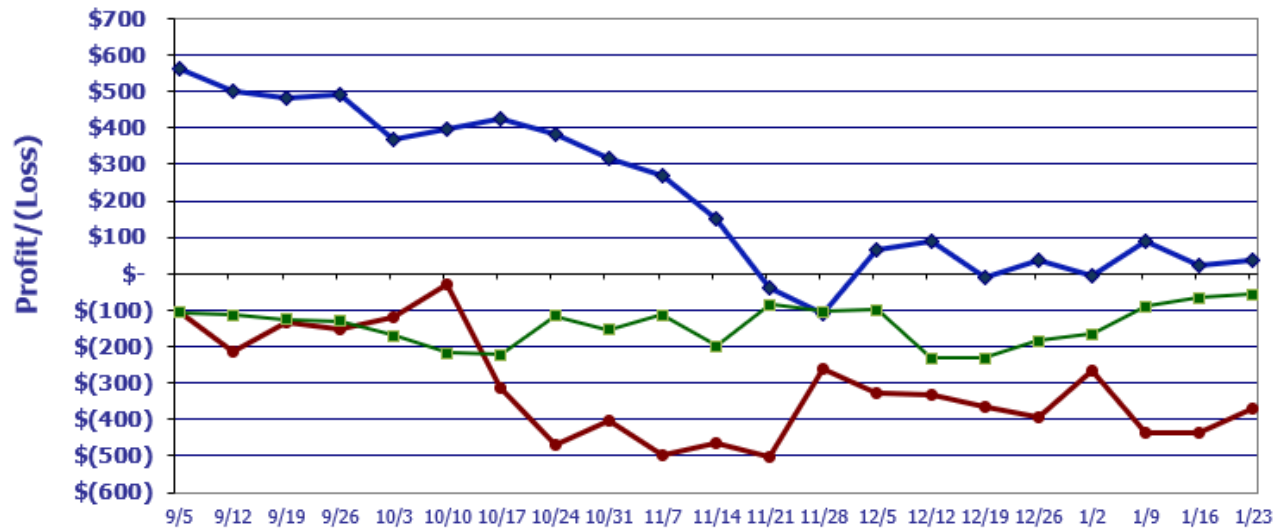
### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 190 days on feed = August 1, 2026

*Cost of 800 lb. steer @ \$363.48 per cwt. + \$15 freight:	\$2,922.84
Feed Cost for 700 lbs. @ \$1.09 per lb.	\$763.00
Interest on cattle cost for 190 days:	\$117.91
Interest on feed cost:	\$15.39
<b>Total Cost &amp; Expense:</b>	<b>\$3,819.15</b>
<b>**Sale proceeds: 1,500 lb. steer @ \$230.02 per cwt:</b>	<b>\$3,450.30</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$368.85)</b>
Profit/(Loss) per head for previous week:	(\$438.41)
Change from previous week:	+\$69.56
<b>Sale price necessary to breakeven:</b>	<b>\$254.61</b>

\* CME Feeder Cattle Index    \*\* August 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:	<b>\$34.78</b>
Projection based on the futures when placed on-feed 190 days ago:	<b>(\$56.23)</b>
Projection based on the futures for steers placed on-feed this week:	<b>(\$368.85)</b>

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

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