

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
Total Cost & Expense:	\$3,490.22
**Sale proceeds: 1,500 lb. steer @ \$235.00 per cwt:	\$3,525.00

This week's Profit/(Loss) per head:	\$34.78
Profit/(Loss) per head for previous week:	\$21.83
Change from previous week:	+\$12.95
Sale price necessary to breakeven:	\$232.68

*CME Feeder Cattle Index **USDA Market News

Projected closeout for steers placed on feed this week:

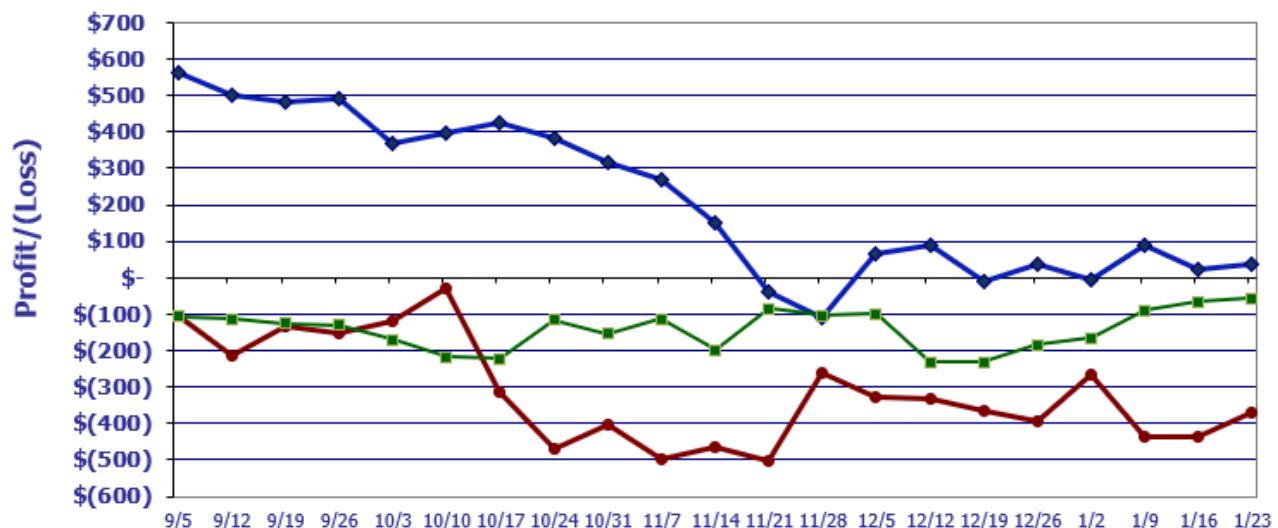
- Projected Sale Date @ 190 days on feed = August 1, 2026

*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
Total Cost & Expense:	\$3,819.15
**Sale proceeds: 1,500 lb. steer @ \$230.02 per cwt:	\$3,450.30

This week's Profit/(Loss) per head:	(\$368.85)
Profit/(Loss) per head for previous week:	(\$438.41)
Change from previous week:	+\$69.56
Sale price necessary to breakeven:	\$254.61

*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: \$34.78

Projection based on the futures when placed on-feed 190 days ago: (\$56.23)

Projection based on the futures for steers placed on-feed this week: (\$368.85)

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

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