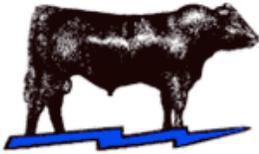


## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

**Current & Future (Projected) Closeouts: Profit/(Loss)**  
For the week ending February 20, 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 14, 2025
- Projected P/(L) based on the futures when placed on feed: **\$49.14**

*Cost of 800 lb. steer @ \$346.01 per cwt. + \$15 freight:	\$2,783.08
Feed Cost for 700 lbs. @ \$1.12 per lb.	\$784.00
Interest on cattle cost for 190 days:	\$119.52
Interest on feed cost:	\$16.83
<b>Total Cost &amp; Expense:</b>	<b>\$3,703.43</b>
**Sale proceeds: 1,500 lb. steer @ \$248.00 per cwt:	<b>\$3,720.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$16.57</b>
Profit/(Loss) per head for previous week:	(\$56.08)
Change from previous week:	+\$72.65
<b>Sale price necessary to breakeven:</b>	<b>\$246.90</b>

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

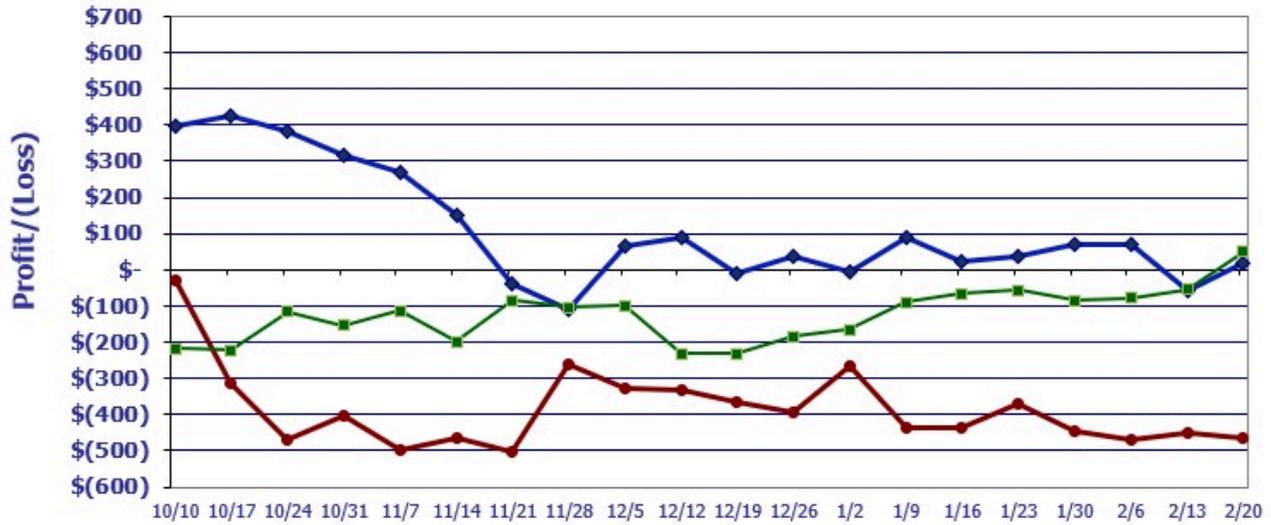
### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 190 days on feed = August 29, 2026

*Cost of 800 lb. steer @ \$376.92 per cwt. + \$15 freight:	\$3,030.36
Feed Cost for 700 lbs. @ \$1.17 per lb.	\$819.00
Interest on cattle cost for 190 days:	\$122.25
Interest on feed cost:	\$16.52
<b>Total Cost &amp; Expense:</b>	<b>\$3,988.13</b>
**Sale proceeds: 1,500 lb. steer @ \$234.97 per cwt:	<b>\$3,524.55</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$463.58)</b>
Profit/(Loss) per head for previous week:	(\$449.81)
Change from previous week:	-\$13.77
<b>Sale price necessary to breakeven:</b>	<b>\$265.88</b>

\* 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: \$16.57**  
**Projection based on the futures when placed on-feed 190 days ago: \$49.14**  
**Projection based on the futures for steers placed on-feed this week: (\$463.58)**

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

