



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending July 11, 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 = December 23, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$170.33)**

*Cost of 800 lb. steer delivered @ \$263.00 per cwt. + \$15 freight:	\$2,119.00
Feed Cost for 700 lbs. @ \$1.06 per lb.	\$742.00
Interest on cattle cost for 200 days:	\$110.30
Interest on feed cost:	\$19.31
Total Cost & Expense:	\$2,990.62
**Sale proceeds: 1,500 lb. steer @ \$235.35 per cwt:	\$3,530.25
This week's Profit/(Loss) per head:	\$539.63
Profit/(Loss) per head for previous week:	\$435.61
Change from previous week:	+\$104.02
Sale price necessary to breakeven:	\$199.37

* CME Feeder Cattle Index ** USDA Market News

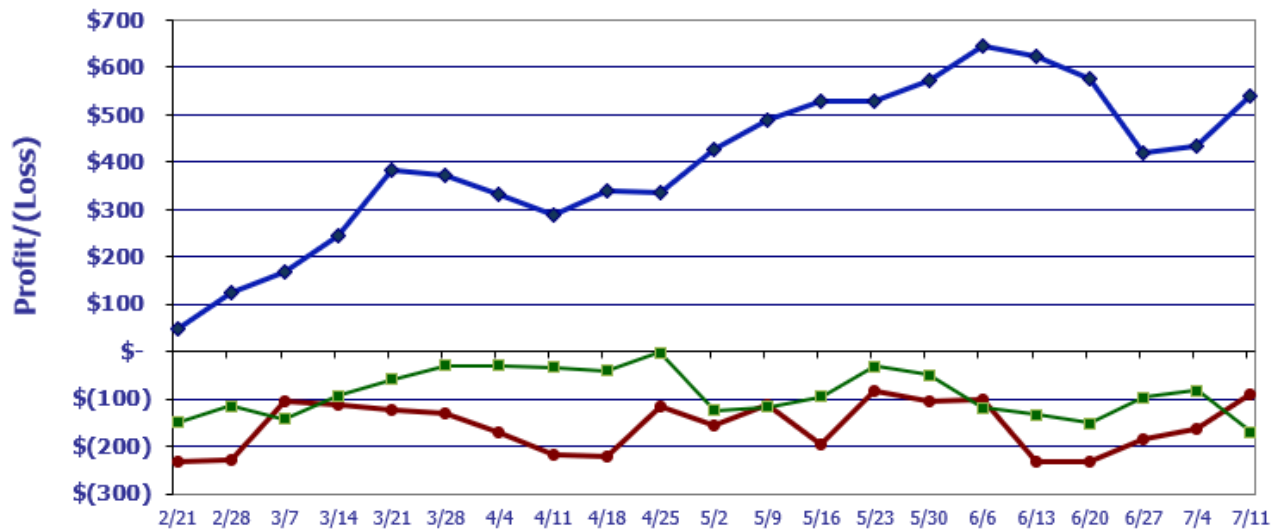
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = January 27, 2026

*Cost of 800 lb. steer delivered @ \$321.84 per cwt. + \$15 freight:	\$2,589.72
Feed Cost for 700 lbs. @ \$0.94 per lb.	\$658.00
Interest on cattle cost for 200 days:	\$120.62
Interest on feed cost:	\$15.32
Total Cost & Expense:	\$3,383.66
**Sale proceeds: 1,500 lb. steer @ \$219.60 per cwt:	\$3,294.00
This week's Profit/(Loss) per head:	(\$89.66)
Profit/(Loss) per head for previous week:	(\$164.67)
Change from previous week:	+\$75.01
Sale price necessary to breakeven:	\$222.58

* CME Feeder Cattle Index ** February 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: **\$539.63**
 Projection based on the futures when placed on-feed 200 days ago: **(\$89.66)**
 Projection based on the futures for steers placed on-feed this week: **(\$170.33)**

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

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