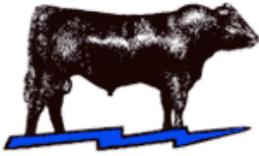


## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

**Current & Future (Projected) Closeouts: Profit/(Loss)**  
For the week ending February 13, 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 7, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$52.89)**

*Cost of 800 lb. steer @ \$350.18 per cwt. + \$15 freight:	\$2,816.44
Feed Cost for 700 lbs. @ \$1.11 per lb.	\$777.00
Interest on cattle cost for 190 days:	\$120.95
Interest on feed cost:	\$16.68
<b>Total Cost &amp; Expense:</b>	<b>\$3,731.08</b>
**Sale proceeds: 1,500 lb. steer @ \$245.00 per cwt:	<b>\$3,675.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$56.08)</b>
Profit/(Loss) per head for previous week:	\$70.50
Change from previous week:	-\$126.58
<b>Sale price necessary to breakeven:</b>	<b>\$248.74</b>

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

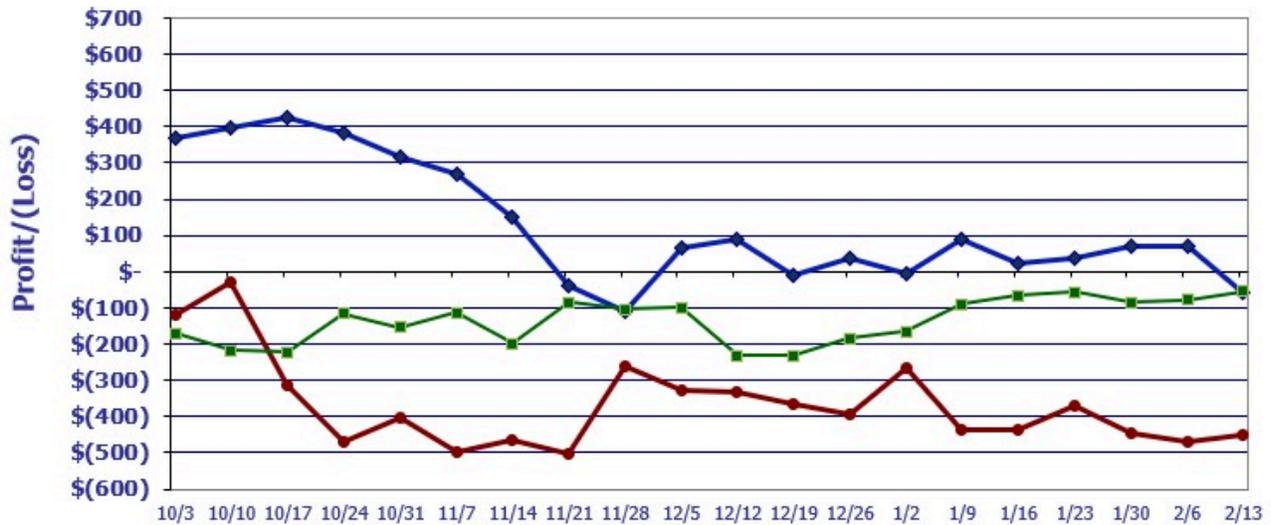
### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 190 days on feed = August 22, 2026

*Cost of 800 lb. steer @ \$373.87 per cwt. + \$15 freight:	\$3,005.96
Feed Cost for 700 lbs. @ \$1.16 per lb.	\$812.00
Interest on cattle cost for 190 days:	\$121.27
Interest on feed cost:	\$16.38
<b>Total Cost &amp; Expense:</b>	<b>\$3,955.61</b>
**Sale proceeds: 1,500 lb. steer @ \$233.72 per cwt:	<b>\$3,505.80</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$449.81)</b>
Profit/(Loss) per head for previous week:	(\$469.81)
Change from previous week:	+\$20.00
<b>Sale price necessary to breakeven:</b>	<b>\$263.71</b>

\* CME Feeder Cattle Index    \*\* August 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:** (\$56.08)  
**Projection based on the futures when placed on-feed 190 days ago:** (\$52.89)  
**Projection based on the futures for steers placed on-feed this week:** (\$449.81)

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

