

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending June 6, 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 = November 18, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$118.83)**

| | |
|--|-------------------|
| *Cost of 800 lb. steer delivered @ \$252.62 per cwt. + \$15 freight: | \$2,035.96 |
| Feed Cost for 700 lbs. @ \$1.08 per lb. | \$756.00 |
| Interest on cattle cost for 200 days: | \$105.98 |
| Interest on feed cost: | \$19.68 |
| Total Cost & Expense: | \$2,917.62 |
| **Sale proceeds: 1,500 lb. steer @ \$237.42 per cwt: | \$3,561.30 |
| This week's Profit/(Loss) per head: | \$643.68 |
| Profit/(Loss) per head for previous week: | \$571.11 |
| Change from previous week: | +\$72.57 |
| Sale price necessary to breakeven: | \$194.51 |

* CME Feeder Cattle Index ** USDA Market News

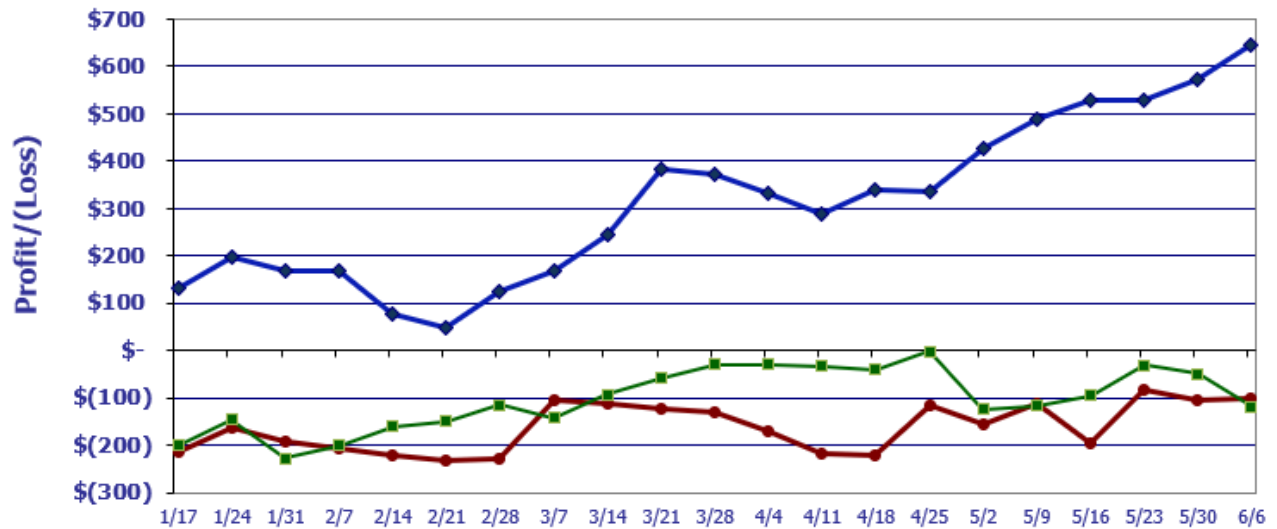
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = December 23, 2025

| | |
|--|-------------------|
| *Cost of 800 lb. steer delivered @ \$304.86 per cwt. + \$15 freight: | \$2,453.88 |
| Feed Cost for 700 lbs. @ \$1.03 per lb. | \$721.00 |
| Interest on cattle cost for 200 days: | \$114.29 |
| Interest on feed cost: | \$16.79 |
| Total Cost & Expense: | \$3,305.96 |
| **Sale proceeds: 1,500 lb. steer @ \$213.75 per cwt: | \$3,206.25 |
| This week's Profit/(Loss) per head: | (\$99.71) |
| Profit/(Loss) per head for previous week: | (\$104.07) |
| Change from previous week: | +\$4.36 |
| Sale price necessary to breakeven: | \$220.40 |

* 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: **\$643.68**
 Projection based on the futures when placed on-feed 200 days ago: **(\$99.71)**
 Projection based on the futures for steers placed on-feed this week: **(\$118.83)**

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

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