

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending October 3, 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 = March 17, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$169.80)**

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|--|-------------------|
| *Cost of 800 lb. steer delivered @ \$283.27 per cwt. + \$15 freight: | \$2,281.16 |
| Feed Cost for 700 lbs. @ \$1.01 per lb. | \$707.00 |
| Interest on cattle cost for 200 days: | \$106.25 |
| Interest on feed cost: | \$16.46 |
| Total Cost & Expense: | \$3,110.87 |
| **Sale proceeds: 1,500 lb. steer @ \$232.00 per cwt: | \$3,480.00 |
| This week's Profit/(Loss) per head: | \$369.13 |
| Profit/(Loss) per head for previous week: | \$492.50 |
| Change from previous week: | -\$123.37 |
| Sale price necessary to breakeven: | \$207.39 |

* CME Feeder Cattle Index ** USDA Market News

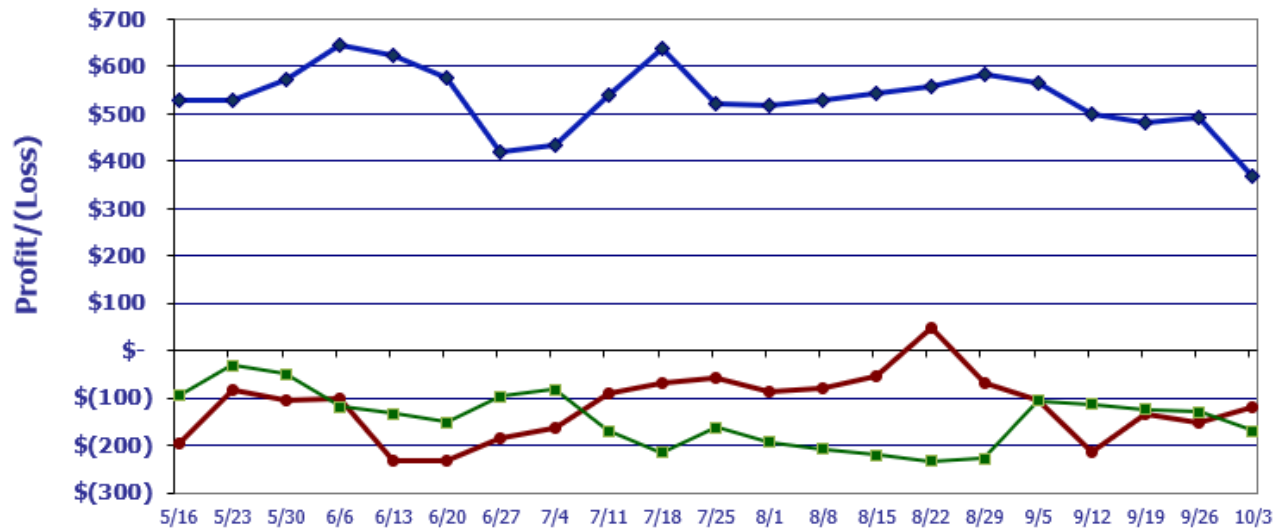
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = April 21, 2026

| | |
|--|-------------------|
| *Cost of 800 lb. steer delivered @ \$361.63 per cwt. + \$15 freight: | \$2,908.04 |
| Feed Cost for 700 lbs. @ \$0.90 per lb. | \$630.00 |
| Interest on cattle cost for 200 days: | \$131.46 |
| Interest on feed cost: | \$14.24 |
| Total Cost & Expense: | \$3,683.74 |
| **Sale proceeds: 1,500 lb. steer @ \$237.70 per cwt: | \$3,565.50 |
| This week's Profit/(Loss) per head: | (\$118.24) |
| Profit/(Loss) per head for previous week: | (\$152.05) |
| Change from previous week: | +\$33.81 |
| Sale price necessary to breakeven: | \$245.58 |

* CME Feeder Cattle Index ** April 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: **\$369.13**
 Projection based on the futures when placed on-feed 200 days ago: **(\$169.80)**
 Projection based on the futures for steers placed on-feed this week: **(\$118.24)**

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

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