

Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)

For the week ending January 2, 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 = June 26, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$164.67)**

*Cost of 800 lb. steer @ \$323.37 per cwt. + \$15 freight:	\$2,601.96
Feed Cost for 700 lbs. @ \$1.08 per lb.	\$756.00
Interest on cattle cost for 190 days:	\$111.74
Interest on feed cost:	\$16.23
Total Cost & Expense:	\$3,485.93
**Sale proceeds: 1,500 lb. steer @ \$232.00 per cwt:	\$3,480.00

This week's Profit/(Loss) per head:	(\$5.93)
Profit/(Loss) per head for previous week:	\$36.84
Change from previous week:	-\$42.77
Sale price necessary to breakeven:	\$232.40

*CME Feeder Cattle Index **USDA Market News

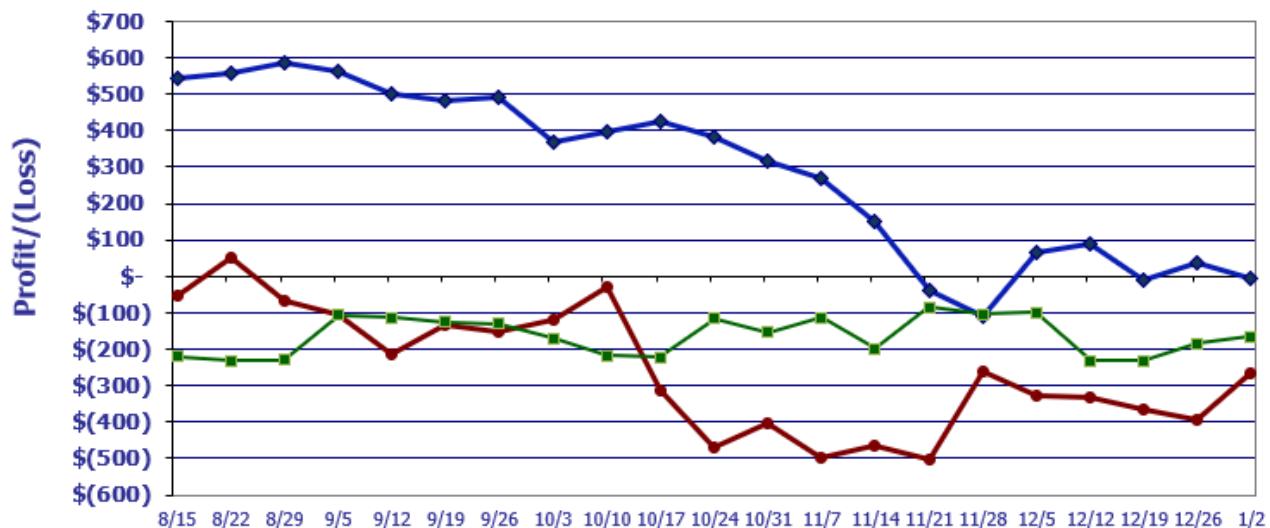
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 190 days on feed = July 11, 2026

*Cost of 800 lb. steer @ \$348.65 per cwt. + \$15 freight:	\$2,804.20
Feed Cost for 700 lbs. @ \$1.06 per lb.	\$742.00
Interest on cattle cost for 190 days:	\$113.13
Interest on feed cost:	\$14.97
Total Cost & Expense:	\$3,674.30
**Sale proceeds: 1,500 lb. steer @ \$227.07 per cwt:	\$3,406.05

This week's Profit/(Loss) per head:	(\$268.25)
Profit/(Loss) per head for previous week:	(\$395.61)
Change from previous week:	+\$127.36
Sale price necessary to breakeven:	\$244.95

*CME Feeder Cattle Index ** August Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...www.cattlerange.com

Closeout for un-hedged steers placed on-feed 200 days ago & sold this week: (\$5.93)

Projection based on the futures when placed on-feed 190 days ago: (\$164.67)

Projection based on the futures for steers placed on-feed this week: (\$268.25)

Feedyard Close-Outs - 5 Year Moving Averages...www.cattlerange.com