

## The Cattle Range



# 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
<b>Total Cost &amp; Expense:</b>	<b>\$3,485.93</b>
<b>**Sale proceeds: 1,500 lb. steer @ \$232.00 per cwt:</b>	<b>\$3,480.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$5.93)</b>
Profit/(Loss) per head for previous week:	\$36.84
Change from previous week:	-\$42.77
<b>Sale price necessary to breakeven:</b>	<b>\$232.40</b>

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

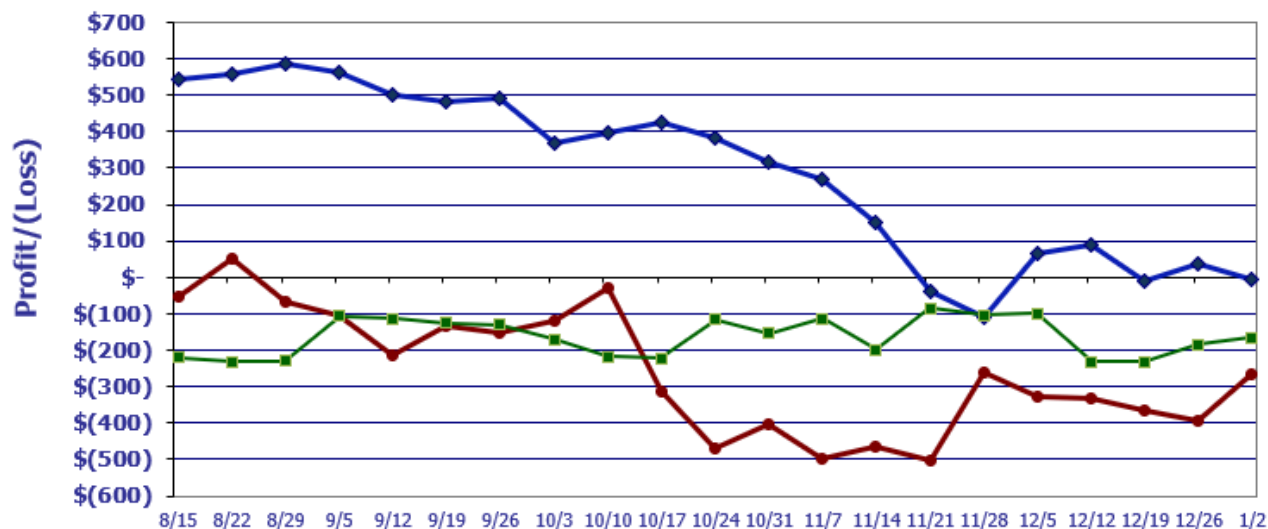
### Projected closeout for steers placed on feed this week:

- 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
<b>Total Cost &amp; Expense:</b>	<b>\$3,674.30</b>
<b>**Sale proceeds: 1,500 lb. steer @ \$227.07 per cwt:</b>	<b>\$3,406.05</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$268.25)</b>
Profit/(Loss) per head for previous week:	(\$395.61)
Change from previous week:	+\$127.36
<b>Sale price necessary to breakeven:</b>	<b>\$244.95</b>

\* CME Feeder Cattle Index    \*\* August 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: **(\$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...

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