

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending December 26, 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 190 days ago = June 19, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$183.48)**

*Cost of 800 lb. steer @ \$312.82 per cwt. + \$15 freight:	\$2,517.56
Feed Cost for 700 lbs. @ \$1.09 per lb.	\$763.00
Interest on cattle cost for 190 days:	\$108.12
Interest on feed cost:	\$16.38
Total Cost & Expense:	\$3,405.06
**Sale proceeds: 1,500 lb. steer @ \$229.46 per cwt:	\$3,441.90
This week's Profit/(Loss) per head:	\$36.84
Profit/(Loss) per head for previous week:	(\$10.94)
Change from previous week:	+\$47.78
Sale price necessary to breakeven:	\$227.00

* CME Feeder Cattle Index ** USDA's Weekly Accumulated 5-Area Weighted Average

Projected closeout for steers placed on feed this week:

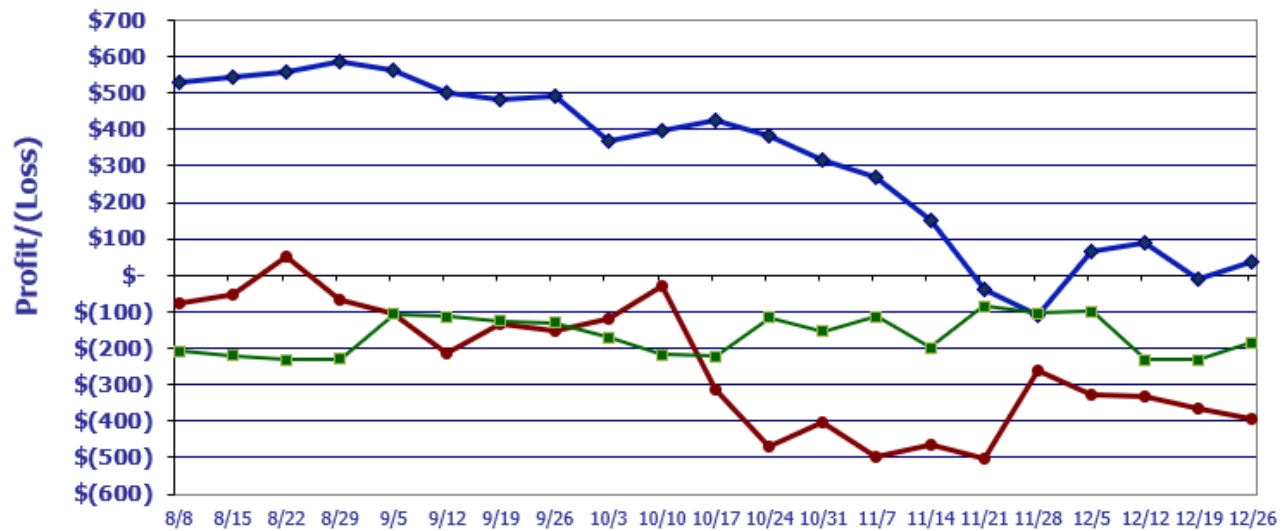
- Projected Sale Date @ 190 days on feed = July 4, 2026

*Cost of 800 lb. steer @ \$354.40 per cwt. + \$15 freight:	\$2,850.20
Feed Cost for 700 lbs. @ \$1.11 per lb.	\$777.00
Interest on cattle cost for 190 days:	\$114.98
Interest on feed cost:	\$15.67
Total Cost & Expense:	\$3,757.86
**Sale proceeds: 1,500 lb. steer @ \$224.15 per cwt:	\$3,362.25
This week's Profit/(Loss) per head:	(\$395.61)
Profit/(Loss) per head for previous week:	(\$364.10)
Change from previous week:	-\$31.51
Sale price necessary to breakeven:	\$250.52

* CME Feeder Cattle Index ** June 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: **\$36.84**
 Projection based on the futures when placed on-feed 190 days ago: **(\$183.48)**
 Projection based on the futures for steers placed on-feed this week: **(\$395.61)**

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

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