

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending May 22, 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 \$20 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 200 days ago = November 3, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$502.90)**

*Cost of 800 lb. steer @ \$346.79 per cwt. + \$20 freight:	\$2,794.32
Feed Cost for 700 lbs. @ \$1.11 per lb.	\$777.00
Interest on cattle cost for 200 days:	\$126.32
Interest on feed cost:	\$17.56
Total Cost & Expense:	\$3,715.20
**Sale proceeds: 1,500 lb. steer @ \$260.00 per cwt:	\$3,900.00
This week's Profit/(Loss) per head:	\$184.80
Profit/(Loss) per head for previous week:	\$104.71
Change from previous week:	+\$80.09
Sale price necessary to breakeven:	\$247.68

* CME Feeder Cattle Index ** USDA Market News

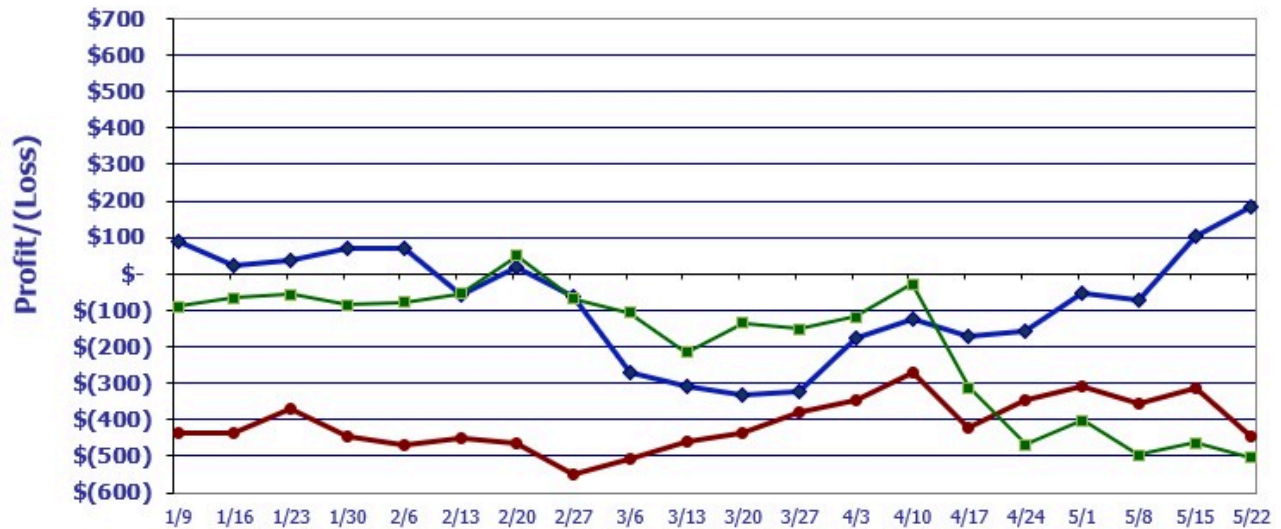
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = December 8, 2026

*Cost of 800 lb. steer @ \$368.20 per cwt. + \$20 freight:	\$2,965.60
Feed Cost for 700 lbs. @ \$1.13 per lb.	\$791.00
Interest on cattle cost for 200 days:	\$125.94
Interest on feed cost:	\$16.80
Total Cost & Expense:	\$3,899.33
**Sale proceeds: 1,500 lb. steer @ \$230.10 per cwt:	\$3,451.50
This week's Profit/(Loss) per head:	(\$447.83)
Profit/(Loss) per head for previous week:	(\$313.55)
Change from previous week:	-\$44.46
Sale price necessary to breakeven:	\$259.96

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

Feedyard Close-Outs for the weeks ending...



Closeout for un-hedged steers placed on-feed 200 days ago & sold this week: **\$184.80**
Projection based on the futures when placed on-feed 200 days ago: **(\$447.83)**
Projection based on the futures for steers placed on-feed this week: **(\$502.90)**

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

