

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending September 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 200 days ago = March 10, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$130.42)**

*Cost of 800 lb. steer delivered @ \$273.95 per cwt. + \$15 freight:	\$2,206.60
Feed Cost for 700 lbs. @ \$1.02 per lb.	\$714.00
Interest on cattle cost for 200 days:	\$102.77
Interest on feed cost:	\$16.63
Total Cost & Expense:	\$3,040.00
**Sale proceeds: 1,500 lb. steer @ \$235.50 per cwt:	\$3,532.50
This week's Profit/(Loss) per head:	\$492.50
Profit/(Loss) per head for previous week:	\$481.99
Change from previous week:	+\$10.51
Sale price necessary to breakeven:	\$202.67

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

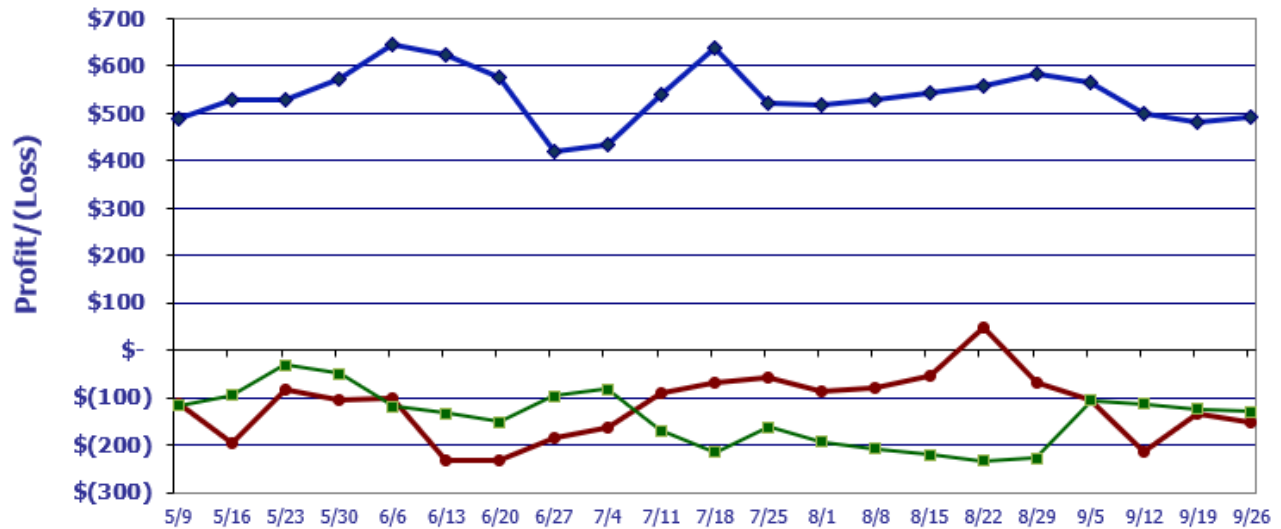
- Projected Sale Date @ 200 days on feed = April 14, 2026

*Cost of 800 lb. steer delivered @ \$364.10 per cwt. + \$15 freight:	\$2,927.80
Feed Cost for 700 lbs. @ \$0.91 per lb.	\$637.00
Interest on cattle cost for 200 days:	\$132.35
Interest on feed cost:	\$14.40
Total Cost & Expense:	\$3,711.55
**Sale proceeds: 1,500 lb. steer @ \$237.30 per cwt:	\$3,559.50
This week's Profit/(Loss) per head:	(\$152.05)
Profit/(Loss) per head for previous week:	(\$134.88)
Change from previous week:	-\$17.17
Sale price necessary to breakeven:	\$247.44

* 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: **\$492.50**
 Projection based on the futures when placed on-feed 200 days ago: **(\$130.42)**
 Projection based on the futures for steers placed on-feed this week: **(\$152.05)**

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

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