

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending May 29, 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.

Because negotiated cash trade was too limited this week to establish an adequate market test, last week's price of \$260.00 will be used in this week's calculation.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 200 days ago = November 10, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$261.45)**

* Cost of 800 lb. steer @ \$344.37 per cwt. + \$20 freight:	\$2,774.96
Feed Cost for 700 lbs. @ \$1.11 per lb.	\$777.00
Interest on cattle cost for 200 days:	\$125.44
Interest on feed cost:	\$17.56
Total Cost & Expense:	\$3,694.97
** Sale proceeds: 1,500 lb. steer @ \$260.00 per cwt:	\$3,900.00
This week's Profit/(Loss) per head:	\$205.03
Profit/(Loss) per head for previous week:	\$184.80
Change from previous week:	+\$20.23
Sale price necessary to breakeven:	\$246.33

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

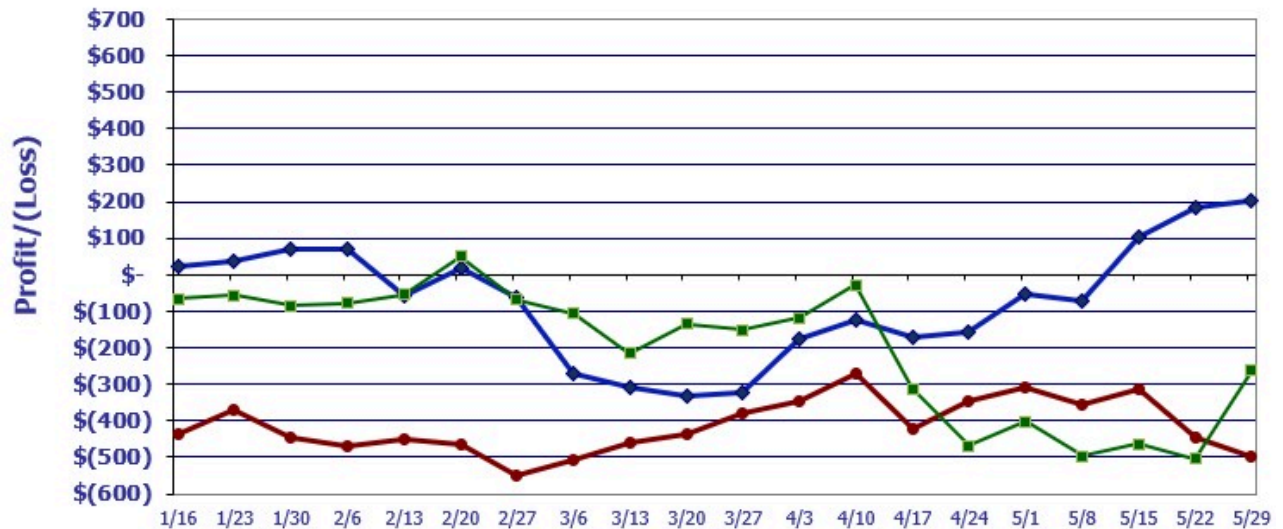
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = December 15, 2026

* Cost of 800 lb. steer @ \$373.40 per cwt. + \$20 freight:	\$3,007.20
Feed Cost for 700 lbs. @ \$1.13 per lb.	\$791.00
Interest on cattle cost for 200 days:	\$127.70
Interest on feed cost:	\$16.80
Total Cost & Expense:	\$3,942.70
** Sale proceeds: 1,500 lb. steer @ \$229.70 per cwt:	\$3,445.50
This week's Profit/(Loss) per head:	(\$497.20)
Profit/(Loss) per head for previous week:	(\$447.83)
Change from previous week:	-\$49.37
Sale price necessary to breakeven:	\$262.85

* *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: \$205.03
Projection based on the futures when placed on-feed 200 days ago: (\$497.20)
Projection based on the futures for steers placed on-feed this week: (\$261.45)

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

