

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

**Current & Future (Projected) Closeouts: Profit/(Loss)**  
For the week ending May 15, 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 = October 27, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$400.05)**

*Cost of 800 lb. steer @ \$367.05 per cwt. + \$20 freight:	\$2,956.40
Feed Cost for 700 lbs. @ \$1.09 per lb.	\$763.00
Interest on cattle cost for 200 days:	\$133.65
Interest on feed cost:	\$17.25
<b>Total Cost &amp; Expense:</b>	<b>\$3,870.29</b>
**Sale proceeds: 1,500 lb. steer @ \$265.00 per cwt:	<b>\$3,975.00</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$104.71</b>
Profit/(Loss) per head for previous week:	(\$70.83)
Change from previous week:	+\$175.54
<b>Sale price necessary to breakeven:</b>	<b>\$258.02</b>

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

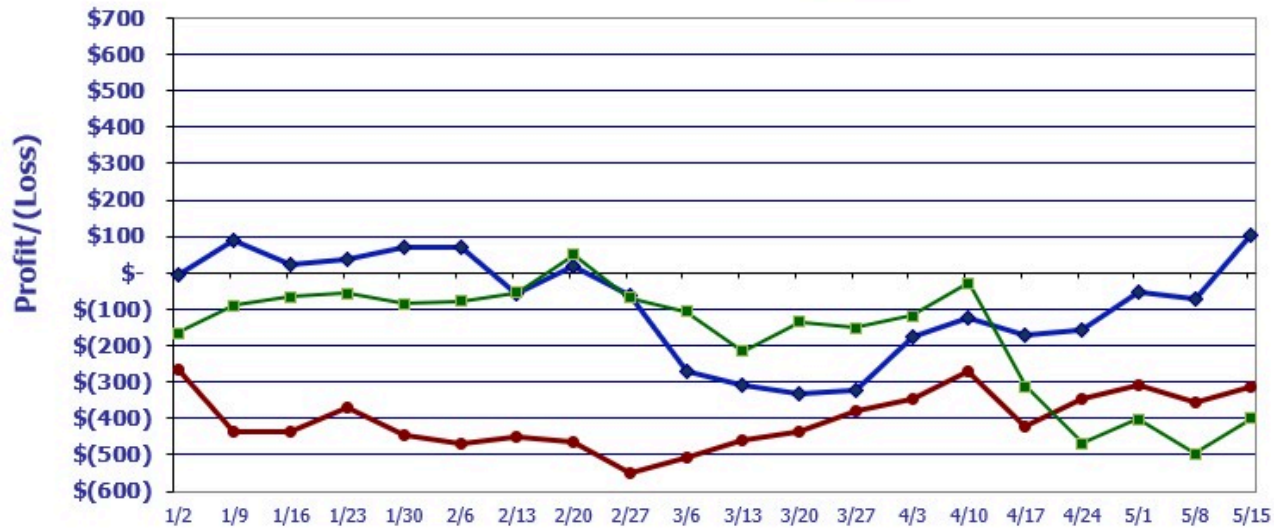
### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = December 1, 2026

*Cost of 800 lb. steer @ \$370.09 per cwt. + \$20 freight:	\$2,980.72
Feed Cost for 700 lbs. @ \$1.11 per lb.	\$777.00
Interest on cattle cost for 200 days:	\$126.58
Interest on feed cost:	\$16.50
<b>Total Cost &amp; Expense:</b>	<b>\$3,900.80</b>
**Sale proceeds: 1,500 lb. steer @ \$239.15 per cwt:	<b>\$3,587.25</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$313.55)</b>
Profit/(Loss) per head for previous week:	(\$358.01)
Change from previous week:	+\$44.46
<b>Sale price necessary to breakeven:</b>	<b>\$260.05</b>

\* 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:** **\$104.71**  
**Projection based on the futures when placed on-feed 200 days ago:** **(\$313.55)**  
**Projection based on the futures for steers placed on-feed this week:** **(\$400.05)**

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

