

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending November 28, 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 = May 22, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$104.07)**

*Cost of 800 lb. steer @ \$295.65 per cwt. + \$15 freight:	\$2,380.20
Feed Cost for 700 lbs. @ \$1.07 per lb.	\$749.00
Interest on cattle cost for 190 days:	\$102.22
Interest on feed cost:	\$16.08
Total Cost & Expense:	\$3,247.50
**Sale proceeds: 1,500 lb. steer @ \$209.34 per cwt:	\$3,140.10
This week's Profit/(Loss) per head:	(\$107.40)
Profit/(Loss) per head for previous week:	(\$38.35)
Change from previous week:	-\$69.05
Sale price necessary to breakeven:	\$216.50

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

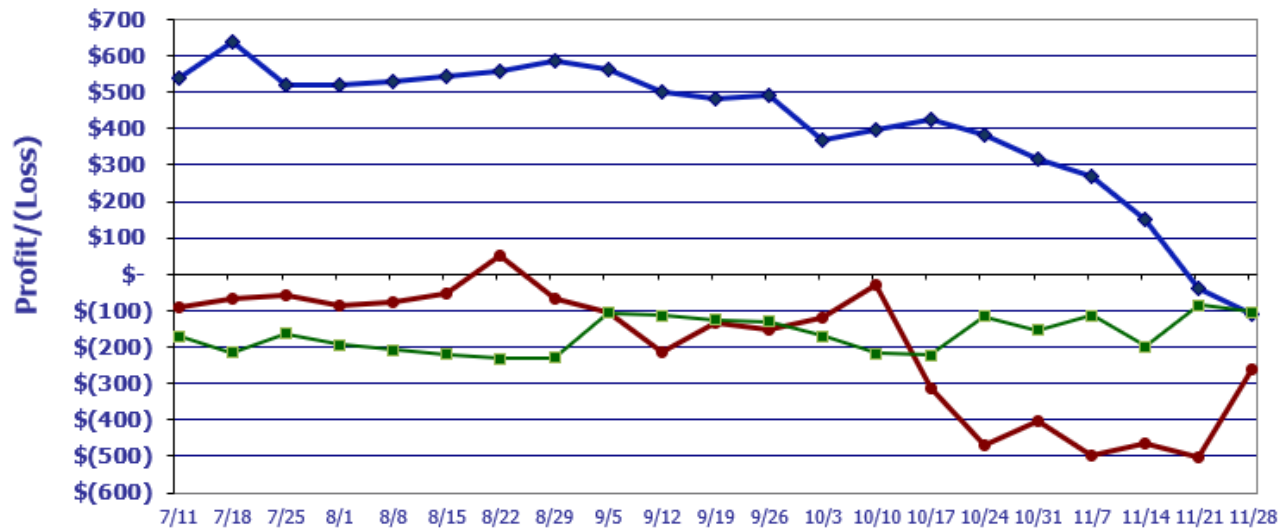
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 190 days on feed = June 6, 2026

*Cost of 800 lb. steer @ \$321.96 per cwt. + \$15 freight:	\$2,590.68
Feed Cost for 700 lbs. @ \$1.09 per lb.	\$763.00
Interest on cattle cost for 190 days:	\$107.89
Interest on feed cost:	\$15.89
Total Cost & Expense:	\$3,477.45
**Sale proceeds: 1,500 lb. steer @ \$214.40 per cwt:	\$3,216.00
This week's Profit/(Loss) per head:	(\$261.45)
Profit/(Loss) per head for previous week:	(\$502.90)
Change from previous week:	+\$241.45
Sale price necessary to breakeven:	\$231.83

* 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: (\$107.40)
 Projection based on the futures when placed on-feed 200 days ago: (\$104.07)
 Projection based on the futures for steers placed on-feed this week: (\$261.45)

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

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