

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending May 1, 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 13, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$401.35)**

| | |
|--|-------------------|
| *Cost of 800 lb. steer @ \$369.00 per cwt. + \$20 freight: | \$2,972.00 |
| Feed Cost for 700 lbs. @ \$1.10 per lb. | \$770.00 |
| Interest on cattle cost for 200 days: | \$134.35 |
| Interest on feed cost: | \$17.40 |
| Total Cost & Expense: | \$3,893.75 |
| **Sale proceeds: 1,500 lb. steer @ \$256.00 per cwt: | \$3,840.00 |
| This week's Profit/(Loss) per head: | (\$53.75) |
| Profit/(Loss) per head for previous week: | (\$157.51) |
| Change from previous week: | +\$103.56 |
| Sale price necessary to breakeven: | \$259.58 |

* CME Feeder Cattle Index ** USDA Market News

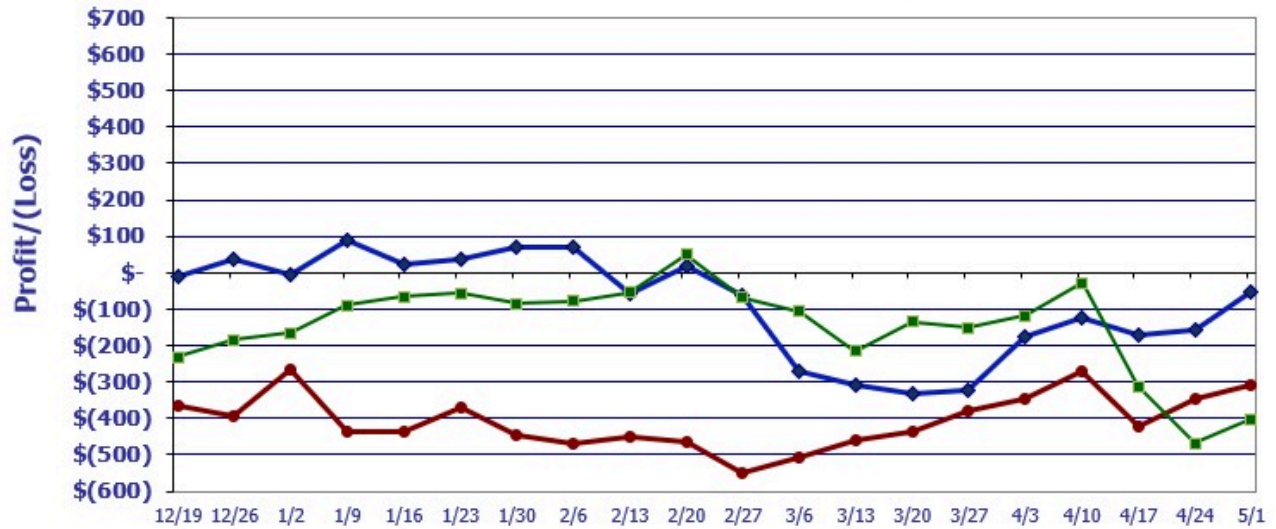
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = November 17, 2026

| | |
|--|-------------------|
| *Cost of 800 lb. steer @ \$372.47 per cwt. + \$20 freight: | \$2,999.76 |
| Feed Cost for 700 lbs. @ \$1.13 per lb. | \$791.00 |
| Interest on cattle cost for 200 days: | \$127.39 |
| Interest on feed cost: | \$16.80 |
| Total Cost & Expense: | \$3,934.94 |
| **Sale proceeds: 1,500 lb. steer @ \$241.85 per cwt: | \$3,634.94 |
| This week's Profit/(Loss) per head: | (\$307.19) |
| Profit/(Loss) per head for previous week: | (\$345.02) |
| Change from previous week: | +\$37.73 |
| Sale price necessary to breakeven: | \$262.33 |

* 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: (\$53.75)
Projection based on the futures when placed on-feed 200 days ago: (\$401.35)
Projection based on the futures for steers placed on-feed this week: (\$307.19)

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

