

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending November 21, 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 15, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$84.36)**

*Cost of 800 lb. steer @ \$302.17 per cwt. + \$15 freight:	\$2,432.36
Feed Cost for 700 lbs. @ \$1.07 per lb.	\$749.00
Interest on cattle cost for 190 days:	\$104.46
Interest on feed cost:	\$16.08
Total Cost & Expense:	\$3,301.90
**Sale proceeds: 1,500 lb. steer @ \$217.57 per cwt:	\$3,263.55
This week's Profit/(Loss) per head:	(\$38.35)
Profit/(Loss) per head for previous week:	\$151.06
Change from previous week:	-\$189.41
Sale price necessary to breakeven:	\$220.13

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

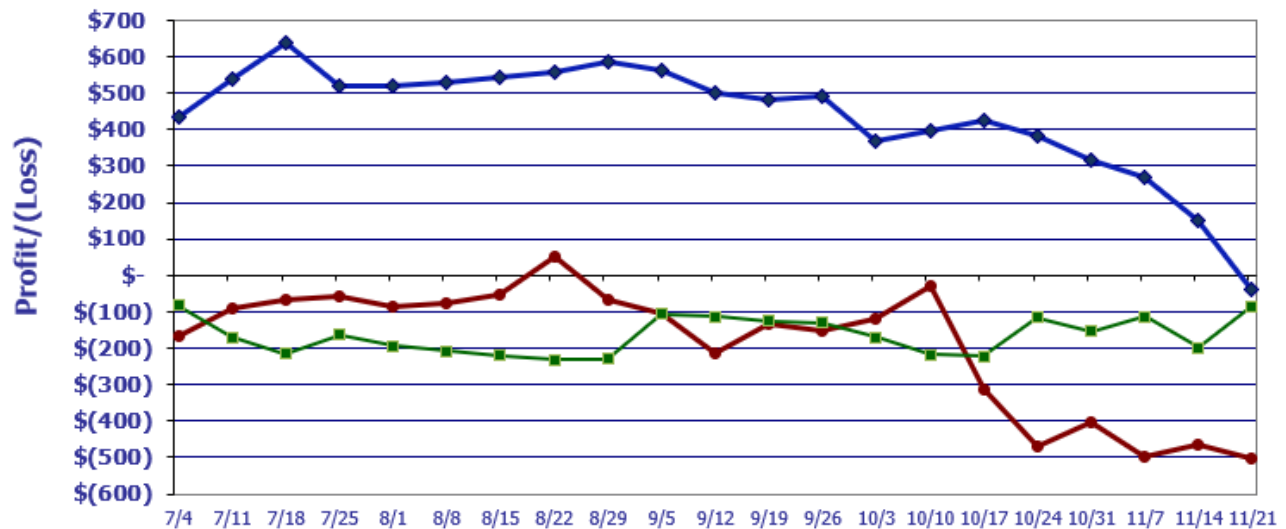
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 190 days on feed = May 30, 2026

*Cost of 800 lb. steer @ \$341.16 per cwt. + \$15 freight:	\$2,744.28
Feed Cost for 700 lbs. @ \$1.09 per lb.	\$763.00
Interest on cattle cost for 190 days:	\$114.28
Interest on feed cost:	\$15.89
Total Cost & Expense:	\$3,637.45
**Sale proceeds: 1,500 lb. steer @ \$208.97 per cwt:	\$3,134.55
This week's Profit/(Loss) per head:	(\$502.90)
Profit/(Loss) per head for previous week:	(\$462.72)
Change from previous week:	-\$40.18
Sale price necessary to breakeven:	\$242.50

* 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: **(\$38.35)**
 Projection based on the futures when placed on-feed 200 days ago: **(\$84.36)**
 Projection based on the futures for steers placed on-feed this week: **(\$505.90)**

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

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