

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending September 19, 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 200 days ago = March 3, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$124.94)**

*Cost of 800 lb. steer delivered @ \$280.58 per cwt. + \$15 freight:	\$2,259.64
Feed Cost for 700 lbs. @ \$1.02 per lb.	\$714.00
Interest on cattle cost for 200 days:	\$105.24
Interest on feed cost:	\$16.63
Total Cost & Expense:	\$3,095.51
**Sale proceeds: 1,500 lb. steer @ \$238.50 per cwt:	\$3,577.50
This week's Profit/(Loss) per head:	\$481.99
Profit/(Loss) per head for previous week:	\$500.34
Change from previous week:	-\$18.35
Sale price necessary to breakeven:	\$206.37

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

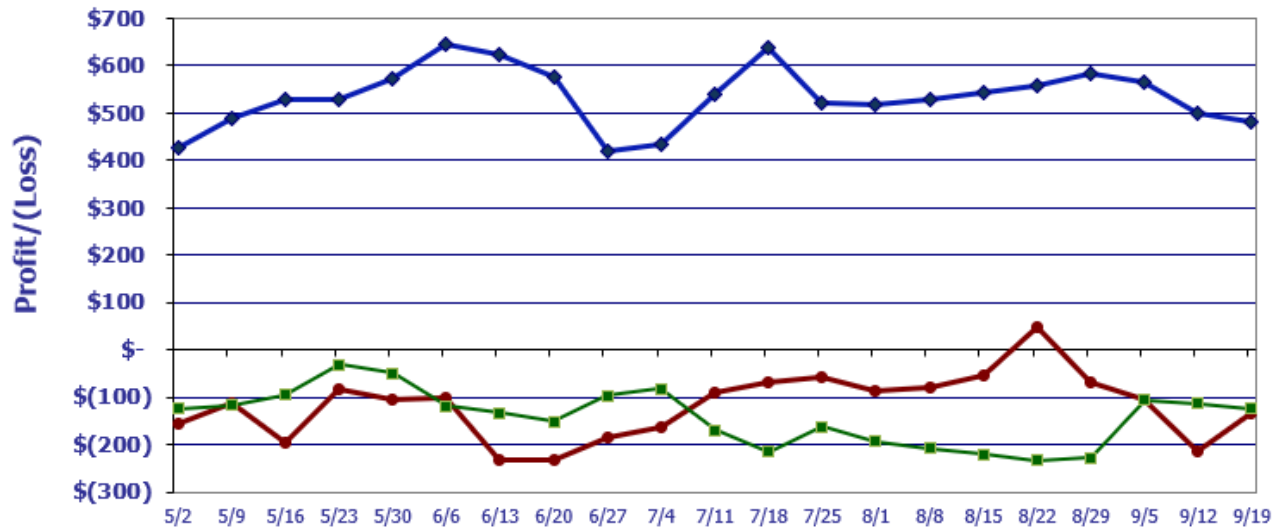
- Projected Sale Date @ 200 days on feed = April 7, 2026

*Cost of 800 lb. steer delivered @ \$362.62 per cwt. + \$15 freight:	\$2,915.96
Feed Cost for 700 lbs. @ \$0.91 per lb.	\$637.00
Interest on cattle cost for 200 days:	\$131.82
Interest on feed cost:	\$14.40
Total Cost & Expense:	\$3,699.18
**Sale proceeds: 1,500 lb. steer @ \$237.62 per cwt:	\$3,564.30
This week's Profit/(Loss) per head:	(\$134.88)
Profit/(Loss) per head for previous week:	(\$214.31)
Change from previous week:	+\$79.43
Sale price necessary to breakeven:	\$246.61

* CME Feeder Cattle Index ** April 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: **\$481.99**
 Projection based on the futures when placed on-feed 200 days ago: **(\$124.94)**
 Projection based on the futures for steers placed on-feed this week: **(\$134.88)**

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

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