

The Cattle Range



Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending May 23, 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 = November 4, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$31.48)**

*Cost of 800 lb. steer delivered @ \$251.00 per cwt. + \$15 freight:	\$2,023.00
Feed Cost for 700 lbs. @ \$1.06 per lb.	\$742.00
Interest on cattle cost for 200 days:	\$105.31
Interest on feed cost:	\$19.31
Total Cost & Expense:	\$2,889.62
**Sale proceeds: 1,500 lb. steer @ \$228.00 per cwt:	\$3,420.00
This week's Profit/(Loss) per head:	\$530.38
Profit/(Loss) per head for previous week:	\$528.46
Change from previous week:	+\$1.92
Sale price necessary to breakeven:	\$192.64

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

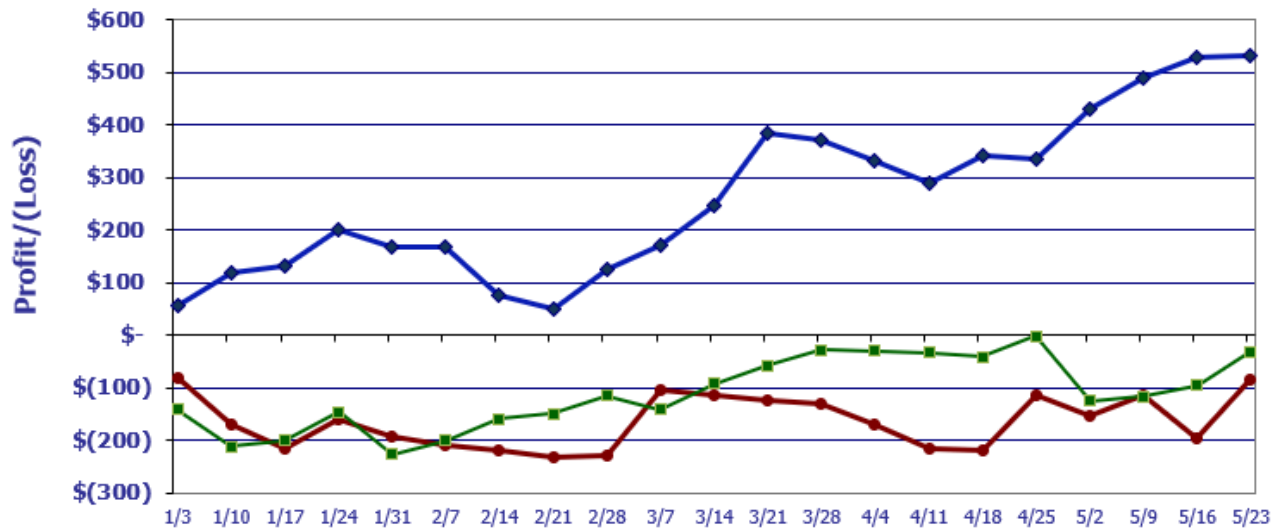
- Projected Sale Date @ 200 days on feed = December 9, 2025

*Cost of 800 lb. steer delivered @ \$295.69 per cwt. + \$15 freight:	\$2,380.52
Feed Cost for 700 lbs. @ \$1.01 per lb.	\$707.00
Interest on cattle cost for 200 days:	\$110.87
Interest on feed cost:	\$16.46
Total Cost & Expense:	\$3,214.86
**Sale proceeds: 1,500 lb. steer @ \$208.70 per cwt:	\$3,130.50
This week's Profit/(Loss) per head:	(\$84.36)
Profit/(Loss) per head for previous week:	(\$197.90)
Change from previous week:	+\$113.54
Sale price necessary to breakeven:	\$214.32

* CME Feeder Cattle Index ** December 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: **\$530.38**
 Projection based on the futures when placed on-feed 200 days ago: **(\$31.48)**
 Projection based on the futures for steers placed on-feed this week: **(\$84.36)**

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

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