

# The Beyond Meat short squeeze

How ORTEX short-interest data framed Beyond Meat's (Nasdaq: BYND) violent October 2025 squeeze: a worked example of turning short data into a story. Figures are ORTEX estimates observed at the time; short data revise as new lending information arrives.

## The setup

Through 2025 Beyond Meat was one of the most heavily shorted names in the US market. By early October short interest sat around 49.4% of free float with the cost to borrow already near 78% a year, and availability (the shares still left to borrow) collapsing toward zero. As the squeeze approached, ORTEX's borrow-cost estimate spiked above 493% annualized: shorting had become extraordinarily expensive and crowded.

## ORTEX in the coverage

Reuters reported, citing ORTEX data, that Beyond Meat short interest had surged past 100% of the company's public float, up from about 82% days earlier. A level above 100% is possible because borrowed shares can be re-lent and shorted again. ORTEX's intraday short-interest estimates were the reference point much of the financial press used to size just how crowded the short side had become.

## The squeeze

Two positive catalysts, an expanded Walmart distribution deal and a debt restructuring, lit the fuse. From a low near \$0.52 on 16 October, BYND ran to about \$3.62 within days, a move of roughly 1,600% at its extreme on volume above two billion shares in consecutive sessions. With availability gone and borrow costs prohibitive, shorts were forced to scramble to cover, amplifying the rally.

## The aftermath

The rally proved unsustainable: with the company still posting heavy losses, BYND unwound back toward \$0.68 by mid-2026. Across the whole period the short trade was hugely profitable in aggregate, with ORTEX estimating cumulative short-seller profit of roughly \$211m. But the October squeeze inflicted a sharp interim drawdown of around \$38m at its worst. Crowded, expensive shorts can be right in the end and still be painful to hold.

## The reporting lesson

The conditions were visible in the data before the move: extreme short interest, near-zero availability and a soaring cost to borrow. Cite ORTEX estimates with the date observed, treat short interest as positioning rather than a forecast, and note that readings revise. For the figures behind this case study, or current data on any name, email [media@ortex.com](mailto:media@ortex.com).

*Sources: ORTEX data available at [app.ortex.com](http://app.ortex.com) and via APIs at [docs.ortex.com](http://docs.ortex.com).*