



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"  
Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>February 8, 2025</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$341.05	\$286.48	\$303.62	(\$85.49)
Choice Steers (5-Area Direct, \$ / cwt)	207.25	209.97	202.96	181.01
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	271.00	279.70	270.15	239.89
Against this Week's Marketing	260.00	269.99	251.55	244.71
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	470.34	469.93	460.59	391.11
Against this Week's Marketing	411.84	426.87	456.12	481.42
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,837.20	2,908.00	2,820.23	2,477.17
Against this Week's Marketing	2,697.61	2,795.24	2,673.78	2,619.63
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	192.35	197.15	191.20	176.94
Against this Week's Marketing	182.89	189.51	181.27	187.12
<b>Packer Margin (\$ / head)</b>	(\$192.10)	(\$189.31)	(\$96.31)	(\$34.62)
Choice Steers (5-Area Direct, \$ cwt)	207.25	209.97	202.96	181.01
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	329.68	330.51	323.45	296.59
Drop Credit <sup>2</sup> (\$/hd)	178.22	177.06	178.15	171.93
	<b>February 8, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	584,000	600,000	591,422	617,013
Steer & Heifer	478,296	491,400	480,235	481,270
Fed Plant Capacity Utilization	<b>82.0%</b>	<b>84.3%</b>	<b>82.4%</b>	<b>82.6%</b>
Cows	99,280	102,000	104,090	127,105
Cow Plant Capacity Utilization	<b>68.1%</b>	<b>70.0%</b>	<b>71.4%</b>	<b>87.2%</b>
<b>Beef Production</b> (federally inspected, mil. lbs.)	526.4	526.4	520.4	510.3
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>876</b>	<b>879</b>	882	829
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	74.03%	74.54%	74.24%	75.05%
Feed	17.44%	16.81%	17.23%	14.93%
<b>Annual Projections</b>		<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>		528.53	440.00	168.43
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>		114.00	157.93	47.55
<b>Packer Margin (\$ / head)</b>		(62.17)	(89.89)	95.75

<sup>1</sup> Comprehensive Cutout which includes Prime, Choice, Select grade, branded, & ungraded cattle. Starting Jan. 1, 2024.

<sup>3</sup> Based on Sterling Marketing revenue and cost of production projections.



"The Sterling Difference"

Economic Research & Advisory Services to the Livestock & Meat Industry Since 1991