



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>July 12, 2025</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$737.64	\$619.59	\$839.06	\$359.32
Choice Steers (5-Area Direct, \$ / cwt)	238.93	230.56	239.91	196.37
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	327.83	317.96	318.16	260.00
Against this Week's Marketing	262.26	263.29	252.31	225.87
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	401.07	421.18	424.10	411.84
Against this Week's Marketing	449.62	442.30	439.05	407.79
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,231.20	3,171.07	3,175.71	2,697.61
Against this Week's Marketing	2,747.06	2,747.98	2,654.67	2,389.86
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	219.06	214.99	215.30	182.89
Against this Week's Marketing	186.24	186.30	179.98	170.70
<b>Packer Margin (\$ / head)</b>	\$34.08	\$38.19	(\$278.74)	(\$106.95)
Choice Steers (5-Area Direct, \$ cwt)	238.93	230.56	239.91	196.37
Beef Cutout <sup>1</sup> (\$ / cwt)	387.54	388.64	367.51	320.79
Drop Credit <sup>2</sup> (\$/hd)	176.98	176.80	170.53	175.15
	<b>July 12, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	568,000	474,000	560,282	604,573
Steer & Heifer	469,736	391,998	459,431	491,518
Fed Plant Capacity Utilization	<b>79.6%</b>	<b>66.5%</b>	<b>77.9%</b>	<b>84.3%</b>
Cows	88,608	73,944	91,886	103,382
Cow Plant Capacity Utilization	<b>59.6%</b>	<b>49.7%</b>	<b>61.8%</b>	<b>71.0%</b>
<b>Beef Production</b>	490.6	409.2	482.5	508.2
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>866</b>	<b>865</b>	863	842
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	78.63%	77.71%	77.64%	74.70%
Feed	14.60%	15.33%	15.98%	17.23%
<b>Annual Projections - July 14, 2025</b>	<b>2025*</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Cow-Calf Margin<sup>3</sup>(\$ / cow)</b>	<b>673.00</b>	404.79	320.65	74.52
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>462.00</b>	114.00	213.97	96.56
<b>Packer Margin (\$ / head)</b>	<b>(205.00)</b>	<b>(75.43)</b>	98.08	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"

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