



# Sterling Beef Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>October 18, 2025</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$557.54	\$490.04	\$623.82	\$175.51
Choice Steers (5-Area Direct, \$ / cwt)	239.81	234.06	236.72	187.56
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	386.34	377.18	365.76	253.55
Against this Week's Marketing	287.33	286.32	269.38	242.19
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	393.15	389.49	394.37	427.48
Against this Week's Marketing	449.82	444.54	480.49	424.02
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,698.21	3,619.56	3,534.78	2,655.52
Against this Week's Marketing	2,949.79	2,936.09	2,834.38	2,563.75
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	250.73	245.39	239.65	180.03
Against this Week's Marketing	199.99	199.06	192.16	173.81
<b>Packer Margin (\$ / head)</b>	<b>(\$208.98)</b>	<b>(\$130.46)</b>	<b>(\$34.32)</b>	<b>(\$34.83)</b>
Choice Steers (5-Area Direct, \$ cwt)	239.81	234.06	236.72	187.56
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	366.52	367.21	393.06	310.98
Drop Credit <sup>2</sup> (\$/hd)	176.17	176.88	180.81	176.26
	<b>October 18, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	567,000	547,000	552,000	607,284
Steer & Heifer	462,105	445,805	449,880	488,256
Fed Plant Capacity Utilization	<b>78.4%</b>	<b>75.6%</b>	<b>76.3%</b>	<b>83.8%</b>
Cows	95,256	91,896	92,736	109,311
Cow Plant Capacity Utilization	<b>64.1%</b>	<b>61.8%</b>	<b>62.4%</b>	<b>75.0%</b>
<b>Beef Production</b>	NA	NA	489.2	526.9
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	866
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	80.96%	80.76%	80.19%	74.00%
Feed	13.33%	13.27%	13.91%	16.67%
<b>Annual Projections - October 7, 2025</b>	<b>2025*</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Cow-Calf Margin<sup>3</sup> (\$ / cow)</b>	<b>900.00</b>	404.79	320.65	74.52
Estimated annual revenue - annual variable costs				
<b>Feedlot Margin (\$ / head)</b>	<b>514.13</b>	114.00	213.97	96.56
<b>Packer Margin (\$ / head)</b>	<b>(165.96)</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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