



# Sterling Beef Profit Tracker

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

	Week Ending	Week Ago	Month Ago	Year Ago
	July 19, 2025			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$722.24	\$737.64	\$754.72	\$421.66
Choice Steers (5-Area Direct, \$ / cwt)	239.47	238.93	235.99	195.58
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	330.38	327.83	322.64	260.33
Against this Week's Marketing	265.11	262.26	254.95	218.15
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	413.66	401.07	414.48	411.23
Against this Week's Marketing	453.07	449.62	448.20	397.82
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,265.01	3,231.20	3,202.49	2,699.70
Against this Week's Marketing	2,771.25	2,747.06	2,685.70	2,316.46
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	221.36	219.06	217.12	183.03
Against this Week's Marketing	187.88	186.24	182.08	165.46
<b>Packer Margin (\$ / head)</b>	<b>(\$181.50)</b>	\$34.85	<b>(\$208.72)</b>	<b>(\$114.49)</b>
Choice Steers (5-Area Direct, \$ cwt)	239.47	238.93	235.99	195.58
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	376.86	387.54	375.95	317.30
Drop Credit <sup>2</sup> (\$/hd)	177.85	177.37	173.13	172.43
	<b>July 19, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	563,000	568,000	558,476	589,374
Steer & Heifer	466,164	470,304	460,743	469,142
Fed Plant Capacity Utilization	<b>79.0%</b>	<b>79.7%</b>	<b>78.1%</b>	<b>80.5%</b>
Cows	88,954	89,744	88,798	108,445
Cow Plant Capacity Utilization	<b>59.8%</b>	<b>60.3%</b>	<b>59.7%</b>	<b>74.4%</b>
<b>Beef Production</b>	486.8	490.6	484.3	493.6
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>867</b>	<b>866</b>	869	839
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	78.42%	78.63%	78.08%	74.73%
Feed	14.93%	14.60%	15.43%	17.75%
<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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