



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>January 25, 2025</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$325.69	\$248.51	\$202.26	(\$163.34)
Choice Steers (5-Area Direct, \$ / cwt)	210.22	204.12	195.68	175.65
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	273.53	273.16	265.11	227.77
Against this Week's Marketing	265.54	261.89	251.86	242.69
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	473.59	471.76	459.37	393.65
Against this Week's Marketing	425.85	446.57	453.07	502.46
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,861.25	2,856.34	2,777.72	2,390.88
Against this Week's Marketing	2,757.60	2,748.95	2,673.19	2,622.44
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	193.98	193.65	188.32	170.78
Against this Week's Marketing	186.96	186.37	181.23	187.32
<b>Packer Margin (\$ / head)</b>	(\$73.59)	(\$70.95)	(\$84.98)	\$6.39
Choice Steers (5-Area Direct, \$ cwt)	210.22	204.12	195.68	175.65
<b>Beef Cutout<sup>1</sup> (\$ / cwt)</b>	331.85	330.37	316.19	295.10
Drop Credit <sup>2</sup> (\$/hd)	177.41	176.44	176.34	171.77
	<b>January 25, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	599,000	603,000	433,042	614,786
Steer & Heifer	486,388	489,636	350,764	488,755
Fed Plant Capacity Utilization	<b>83.4%</b>	<b>84.0%</b>	<b>60.2%</b>	<b>83.8%</b>
Cows	105,424	106,128	73,617	119,268
Cow Plant Capacity Utilization	<b>72.4%</b>	<b>72.8%</b>	<b>50.5%</b>	<b>81.9%</b>
<b>Beef Production</b>	525.3	527.0	377.5	511.2
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	879	876	874	833
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	74.09%	74.12%	73.97%	73.83%
Feed	17.17%	17.16%	17.18%	15.01%
<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