



# Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	<b>August 16, 2025</b>			
<b>Feedlot Margin - Unhedged (\$ / head)</b>	\$683.19	\$723.64	\$722.24	\$179.33
Choice Steers (5-Area Direct, \$ / cwt)	242.45	242.89	239.47	189.75
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	363.18	348.24	330.38	251.49
Against this Week's Marketing	273.16	270.15	265.11	239.89
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	395.38	395.59	413.66	376.90
Against this Week's Marketing	471.76	460.59	453.07	381.13
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	3,514.70	3,392.62	3,265.01	2,591.65
Against this Week's Marketing	2,856.34	2,820.23	2,771.25	2,477.17
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	238.28	230.01	221.36	175.70
Against this Week's Marketing	193.65	191.20	187.88	176.94
<b>Packer Margin (\$ / head)</b>	<b>(\$209.63)</b>	<b>(\$339.36)</b>	<b>(\$181.59)</b>	<b>(\$71.91)</b>
Choice Steers (5-Area Direct, \$ cwt)	242.45	242.89	239.47	189.75
<b>Beef Cutout <sup>1</sup> (\$ / cwt)</b>	<b>379.51</b>	<b>367.72</b>	<b>376.86</b>	<b>315.34</b>
Drop Credit <sup>2</sup> (\$/hd)	183.21	183.12	177.72	170.76
	<b>August 16, 2025</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
<b>Cattle Slaughter</b>	530,000	536,000	567,470	605,086
Steer & Heifer	431,420	436,304	465,893	493,750
Fed Plant Capacity Utilization	<b>73.1%</b>	<b>74.0%</b>	<b>79.0%</b>	<b>84.7%</b>
Cows	89,040	90,048	92,498	102,260
Cow Plant Capacity Utilization	<b>59.9%</b>	<b>60.5%</b>	<b>62.2%</b>	<b>70.2%</b>
<b>Beef Production</b>	457.6	462.7	489.2	514.8
(federally inspected, mil. lbs.)				
<b>Carcass Weight - average - all cattle (lbs.)</b>	<b>865</b>	<b>865</b>	866	852
<b>Relative Feeding Cost</b> (against current Placement week)				
Feeder Steer	80.08%	79.55%	78.42%	75.20%
Feed	0.00%	14.03%	14.93%	15.21%
<b>Annual Projections - August 11, 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>510.00</b>	114.00	213.97	96.56
<b>Packer Margin (\$ / head)</b>	<b>(226.50)</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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